

## **MASSACHUSETTS BAY COMMUNITY COLLEGE BOARD OF TRUSTEES**

Minutes of the April 7, 2026, Board Finance & Administration Committee meeting  
Webex Meeting

**Committee members participating:** Matthew Kahn, Committee Chair; Ilissa Povich, Board Chair; Alfonso Hidalgo, Trustee; Pranshu Shah, Student Trustee; Karen Williams, Trustee.

**Staff members participating:** David Podell, President; Marcus Edward, Vice President for Finance & Administration; Steve Baccari, Controller; Courtney Jackson, Vice President for Academic Affairs and Provost; Mike Lyons, Assistant Vice President for Information Technology and Chief Information Officer; Henry Lopez, Director of End User Services; Dan Pace, Assistant Vice President for Human Resources and Payroll; Deborah Grady, Executive Assistant for Finance & Administration.

### **Call to Order and Introductions**

Committee Chair Matthew Kahn called the meeting to order at 8:03 a.m.

### **Approval of Prior Meeting Minutes (Item 1).**

The Chair asked for the review of the prior committee meeting minutes and called for a motion.

**MOTION:** to approve the minutes of the March 3, 2026, Board of Trustees Finance & Administration Committee meeting.

**Moved by:** Trustee Williams

**Seconded by:** Trustee Povich

### **ROLL CALL:**

Alfonso Hidalgo, YES; Matthew Kahn YES; Ilissa Povich YES; Pranshu Shah, YES; Karen Williams, YES.  
Motion unanimously approved.

## **FINANCE ITEMS**

### **Investments, Cash, & Student Accounts Receivable Comparison (Item 2)**

Vice President Edward presented the report reflecting balances as of 2/28/26.

Total cash was \$10.3M. As of end of March, it was \$10.5M.

Total investments were \$34.9M. As of the end of March, they were \$33.1M.

Total student receivables were \$6.4M, a decrease of \$5.2M compared to the prior month.

### **Cash & Investment Position by Month (Item 3)**

A chart showing the monthly cash balances over the last five years was provided to the Committee.

### **Kitchen Renovation Updates** *(Item 4)*

Vice President Edward updated the Committee on the Kitchen Renovation Project. The College has spent \$1.4M through the end of February. Expenses have been allocated to the Change Order Contingency and Advertising and Printing lines. \$156K of change orders have been processed thus far.

### **Contracts Report** *(Item 5)*

Vice President Edward presented the March 2026 contracts report, including the following two items exceeding \$50,000:

- Green Site Services Group, Inc. (\$417,000) for removal and replacement of a fuel storage tank. (The tank would provide us with a redundant energy source, allowing us to operate on oil in case of a loss of electricity.)
- uAspire (\$100,000 a year over a three-year period) for Financial Aid Helpdesk services.

### **FY2027 Provisional College Operating Budget**

President Podell introduced the FY2027 Provisional Operating Budget noting that the fiscal year begins July 1. Key revenue assumptions remain uncertain, as both the state allocation and student fee revenue are not yet finalized. While the College can develop a reasonable estimate of the state appropriation based on the Governor's budget, enrollment is still unknown and must be projected. Fall enrollment will be confirmed in September, and the administration will return to the Board in the fall with updated figures. As presented, the provisional budget is intentionally conservative.

With free community college, fees are capped while costs (raises and inflation) continue to rise, limiting revenue growth. The administration projects about 5% enrollment growth, but projections remain uncertain until the semester begins, as a majority of the enrollment for the fall semester takes place over the summer and there is great activity in the two weeks before classes start.

A conservative budget was developed, with expenses managed through a close review of vacancies. Additional non-personnel spending may be considered in the fall. President Podell noted that while one peer institution is retrenching and offering early retirement incentives, MassBay is not, though FY2028 remains a concern.

The Committee discussed whether economic conditions could increase enrollment; however, recent enrollment trends suggest this is unlikely. It was noted that the state allocation formula, established about 15 years ago, no longer reflects current enrollment patterns. President Podell will appeal to legislators regarding an estimated \$5M gap with the hopes of reconsideration for next fiscal year.

Vice President Edward reviewed the FY2027 Provisional Budget – Narrative & Assumptions.

- Non-credit course fees were significant in FY2024–FY2025. Some grants may recur (depending on timelines and deadlines), and staff continue to pursue additional grant funding.
- Tuition and fee revenue reflects approved waivers, student financial appeals, and employee write-offs. Students may submit financial appeals for extenuating circumstances, which are reviewed monthly by an Appeals Committee. Employee write-offs apply to eligible employees and family members.
- A chart included under Permanent Staff clarifies the budget line. It was noted the state does not fully reimburse the College for raises paid to union employees and bases reimbursement on October staffing levels.

**MOTION:** to accept the FY2027 Provisional College Operating Budget as presented and recommend approval to the Full Board.

Moved by: Trustee Povich  
Seconded by: Trustee Hildago.

**ROLL CALL:**

Alfonso Hidalgo, YES; Matthew Kahn YES; Ilissa Povich YES; Pranshu Shah, YES; Karen Williams, YES.  
Motion unanimously approved.

**FY2025 Single Audit**

Vice President Edward presented the FY2025 Single Audit report. One finding in the Foundation audit related to the reclassification of investments from short-term to long-term is included in the report. One finding in the Single audit related to National Student Loan Data System (NSLDS) reporting, in which one student was not reported within the required 60-day timeframe.

The College has implemented an internal process to ensure timely reporting going forward.

**MOTION:** to accept the FY2025 Single Audit as presented and recommend approval to the Full Board.

Moved by: Trustee Williams  
Seconded by: Trustee Hildago

**ROLL CALL:**

Alfonso Hidalgo, YES; Matthew Kahn YES; Ilissa Povich YES; Pranshu Shah, YES; Karen Williams, YES.

**PERSONNEL ITEMS**

**Personnel Actions Report (Item 7)**

Assistant Vice President Dan Pace presented the report to the Committee noting one new employee and three employees in new roles.

**Recruitment Report (Item 8)**

The recruitment report (week of 3/23/2026) listed 12 open positions (6 faculty and 6 staff).

**ADJOURNMENT**

**MOTION:** to adjourn the meeting.

Moved by: Trustee Williams

Seconded by: Trustee Hildago

**ROLL CALL:**

Alfonso Hidalgo, YES; Matthew Kahn YES; Ilissa Povich YES; Pranshu Shah, YES; Karen Williams, YES.

Chair Kahn adjourned the meeting at 8:40 a.m.

 5/19/2026  
Date

Matthew Kahn  
Committee Chair  
Board of Trustees



5/19/2026  
Date

David Podell  
President  
Massachusetts Bay Community College