

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

Minutes of the May 19, 2026, Board of Trustees Finance & Administration Committee Meeting  
Webex Meeting –

<https://massbay.webex.com/massbay/j.php?MTID=m5a7ad56030665dbe5192eba75ffa0781>

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

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

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

Committee Chair Matthew Kahn called the meeting to order at 8:01 a.m. and conducted the roll call.

### **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:** Trustee Williams made the motion to approve the minutes of the April 7, 2026, Board of Trustees Finance & Administration Committee Meeting as presented. Trustee Povich seconded. Motion passed.

### **ROLL CALL:**

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

## **FINANCE ITEMS**

### **ACTION ITEM: FY2026 Budget vs. Actual Comparison Report *(Item 2)***

Vice President Edward presented the FY2026 Budget vs. Actual Comparison Report to the Committee.

#### **Revenue**

The report reflected a positive revenue variance of approximately \$899,000, driven by stronger-than-expected performance across several revenue lines.

#### **Expense**

Expenses reflected a positive variance of approximately \$476,000.

#### **Surplus**

The report showed a surplus of approximately \$1.4 million. Vice President Edward noted that the year-end surplus is expected to be lower, as the College anticipates fully expending the expense budget. He also noted projected unfavorable variances in the Personnel and Fringe Expense lines. In addition, the Administrative Expenses line was under budget by approximately \$540,000, including contingency funds, which are expected to be fully spent by year-end.

**MOTION:** Trustee Williams made the motion to accept the FY2026 Budget vs. Actual Comparison Report and recommend approval to the Full Board. Trustee Hidalgo seconded. Motion passed.

**ROLL CALL:**

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

**Investments, Cash, & Student Accounts Receivable Comparison Reports** *(Item 3)*

Vice President Edward presented the Investments, Cash, and Student Accounts Receivable Comparison Reports to the Committee.

The investment balance was approximately \$35.5 million as of April 30, reflecting an increase of about 7 percent for the month of April.

The cash balance was approximately \$8.4 million as of April 30.

Student accounts receivable totaled approximately \$5.9 million as of April 30, an increase of about \$959,000 when compared to the prior month.

**Cash & Investment Comparison by Month** *(Item 4)*

A chart showing the monthly cash and investment balances over the past five years was presented to the Committee.

**Kitchen Renovation Updates** *(Item 5)*

Vice President Edward updated the Committee on the Kitchen Renovation Project, which is expected to be completed before the end of the fiscal year. Current project expenses total approximately \$3.1 million. Vice President Edward reported that total project costs are anticipated to remain below the \$5 million budget, with estimated savings of approximately \$250,000 to \$300,000.

During the summer, the College will continue to use existing food service operations. President Podell noted that an operating agreement with a food vendor for the renovated kitchen has not yet been finalized, but discussions are ongoing.

**PERSONNEL ITEMS**

**ACTION ITEM: Sabbaticals** *(Item 6)*

Courtney Jackson, Vice President for Academic Affairs and Provost, presented the sabbatical request for Professor Heather Knuth of the STEM Division's Mathematics Department for a half-year leave at full salary.

Vice President Jackson noted the requirements for sabbatical and stated that Professor Knuth is seeking leave for Spring 2027 to improve the statistics course and support work related to the Blackboard Ultra learning management system. The request was reviewed by a committee of full-time faculty and professional staff and was supported by the deans.

**MOTION:** Trustee Williams made the motion to approve the sabbatical request and recommend approval to the Full Board. Trustee Povich seconded. Motion passed.

**ROLL CALL:**

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

