

**MINUTES OF THE MEETING OF THE
UNIVERSITY OF MASSACHUSETTS BUILDING AUTHORITY**

Friday, December 10, 2021, 10:30 am

REMOTE MEETING

PUBLIC LINK (Via Zoom)

<https://umassp.zoom.us/j/94803182635>

DIAL-IN INFORMATION

312-626-6799 or 646-876-9923

Webinar ID: 948 0318 2635

This meeting is being conducted remotely pursuant to the Governor's Order Suspending Certain Provisions of the Open Meeting Law, G.L. c.30A, §20 dated March 12, 2020.

Members Present: Chairman, Victor Woolridge; Vice Chair, Gerry-Lynn Darcy, Members, Mary Burns, James McGaugh, Michael O'Brien, Kelly O'Neill, Christopher Philbin and Charles Wu.

Building Authority Personnel: Barbara Kroncke, Executive Director; David P. Mullen, Deputy Director/General Counsel; Brendan M. Coyne, Financial Planning and Analysis; Michael Wilson, Deputy Treasurer; Larissa Serebryanaya, Controller; Peter Gray-Mullen, Director of Construction; Charles Paradie, Director of Pre-Construction Project Planning; Maggie Drouineaud, Director of Compliance and Patti Vantine, Manager of Administrative Affairs.

Systems Office Personnel: Lisa Calise, Senior Vice President for Administration & Finance and Treasurer; Matthew Gorzkowicz, Associate Vice President for Administration and Finance, Barbara Cevallos, Assistant Vice President and University Controller

Campus Personnel: Kumble R. Subbaswamy, Chancellor UMass Amherst; Andrew Mangles, Vice Chancellor for Administration and Finance; Shane Conklin, Associate Vice Chancellor for Facilities & Campus Services; Kathleen Kirleis, Vice-Chancellor for Administration and Finance

Other: Michael Byrne, Newmark Grubb Knight Frank; Katelyn Gregor, Clifton Larson Allen

Chairman Woolridge convened the meeting at 10:42 am

Chairman Woolridge wished every a good morning and asked Mr. Mullen to review the Technology Usage for remote meetings.

Mr. Mullen, reviewed the Technology Usage stating that the meeting was being conducted through the suspension of certain provisions of Massachusetts General Law c.30A, Sec 20, (The Commonwealth's Open Meeting law), through an executive order by Governor Baker, which shall

remain in effect until it is rescinded. It was also stated that once Chairman Woolridge declared the open meeting adjourned the Zoom Webinar will be closed by the Host.

Report of the Chairman:

Chairman Woolridge started the meeting with a roll call of members participating remotely. The vote was called and unanimously recorded.

Chairman Woolridge said that all votes taken during the meeting would be done pursuant to a roll call vote.

Chairman Woolridge said that Executive Director Kroncke would give an update on general matters at the Building Authority. Chairman Woolridge said that Mary Burn after that Larissa Serebryanaya will share last year's year end results and Michael Wilson will review the FY22 first quarter results.

Chairman Woolridge outlined the capital presentations and thanked Chancellor Subbaswamy for joining the meeting.

Chairman Woolridge noted that after the open session portion of the meeting, the Board would be holding an Executive Session and would not be returning to open session following the Executive Session.

Report of the Executive Director:

Executive Director Kroncke stated that Patti Vantine had shared with the schedule for upcoming Maggie's Compliance meetings. She asked if any member would like to attend a meeting please let Patti know and she will send you the Zoom information for that specific meeting.

Barbara stated that we will be scheduling our 2022 Committee and Board Meetings. We will send out the proposed schedule and if any of the members have any problems with the proposed dates, please let us know.

She reviewed the projects that are just getting started on the Lowell and Amherst campuses.

Barbara introduced Larissa Serebryanaya, UMBA's new Controller.

Chairman Woolridge asked for a motion to approve the minutes of the September 28, 2021 meeting.

A roll-call vote was taken and it was moved, seconded and unanimously

VOTED: To approve the minutes from the September 28, 2021 Board Meeting.

Committee Report:

Committee Chair Burns shared with the Board that for the second year under Executive Director Kroncke's leadership UMBA has received a clean audit for Fiscal Year 21.

Chairman Woolridge asked for a motion to approve the Audit findings.

A roll-call vote was taken and it was moved, seconded and unanimously

VOTED: To accept the audit findings for FY21

Financial Report

Larissa Serebryanaya opened her remarks with the FY21 Year-End actuals. She said UMBA's net position did not materially change.

Michael Wilson reported on the first quarter of fiscal year 2022

- Revenue for the first quarter came in 32% lower than projected primarily due to rent deferment on the 32nd floor of One Beacon Street..
- Under the expense category, operating expenses came in 5% lower than projected, primarily due to staff vacancies and decreased utility usage at One Beacon Street.
- Compensation & benefits came in 17% due to staff vacancies.
- Overall UMBA finished the first quarter by approximately 5% under projections.

Executive Director Kroncke outlined the plan for a bond issuance in early 2022.

Chairman Woolridge asked for a motion to approve the Bond Issuance.

A roll-call vote was taken and it was moved, seconded and unanimously

VOTED: To accept the 2022 Bond Issuance

Peter Gray-Mullen gave the board an update on two projects on the Medical School campus.

Maggie Drouineaud shared with the board the results of the VA Hospital project in Worcester, also the outreach work she has been doing with the Attorney General's office. She also is working with the Vocational Schools in Central and Western Mass, General Contractors and Building Trades to assist with placement of their students upon graduation.

Executive Director introduced Chancellor Subbaswamy who gave the introduction of the UMass Amherst Public Private Partnership. This was followed by presentations by Matthew Gorzkowicz, , Andrew Mangles, and Finance and Michael Byrnes.

Chairman Woolridge asked for a motion to approve the UMass Amherst Public Private Partnership projects

A roll-call vote was taken and it was moved, seconded and unanimously

VOTED: To approve the UMass Amherst Public Private Partnership projects

With no further business to discuss in open session, Chairman Woolridge adjourned the meeting at 11:45 a.m.

Deputy Director/General Counsel Mullen took a roll-call vote.

VOTED: To unanimously end the meeting.