

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

Monday, September 18, 2023, 10:00 am

REMOTE MEETING

PUBLIC LINK (Via Zoom)	DIAL-IN INFORMATION
https://umassp.zoom.us/j/95099908686	646-876-9923 or 312-626-6799
Webinar ID: 950 9990 8686	

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: Chairperson Mary Burns, Members Jerry Colella, Angela Davis, Thomas Green, Frank Marchione, Michael O'Brien, Kelly O'Neill, Norm Peters, Charlie Wu.

Building Authority Personnel: Barbara Kroncke, Executive Director; David P. Mullen, Deputy Director/General Counsel/Director of Capital Projects; Aaron D'Elia, Chief Financial Officer; Peter Gray-Mullen, Director of Construction; Maggie Drouineaud, Chief Diversity Officer for Compliance, Capital Projects; Patti Vantine, Manager of Administrative Affairs and Julie Kenny, Manager of IT and Administration.

In total, including all individuals mentioned above, there were 26 participants in this meeting.

Chairperson Mary Burns convened the meeting at 10:03 a.m.

Ms. Burns asked Mr. Mullen to review the rules of the Technology Usage for remote meetings.

Mr. Mullen reviewed the Technology Usage for remote meetings 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 March 31, 2025.

Chairperson Burns asked Dave Mullen to take a roll call vote of all Board members participating remotely.

Following the roll call, Chairperson Burns turned the meeting over to Executive Director, Barbara Kroncke for her remarks.

Report of the Executive Director:

Executive Director Kroncke thanked Chairperson Burns.

Executive Director Kroncke opened her remarks by stating that there are a few personnel announcements to share. Executive Director Kroncke stated that Patti Vantine has decided to retire. This Friday will be her last day. Executive Director Kroncke announced that Patti's replacement will be Julie Kenny from the President's Office IT department.

Executive Director Kroncke stated that the schedule for the 2024 Board Meeting dates will be sent out. Invites for those dates will come from Julie to hold the times on your calendars.

Executive Director Kroncke noted that the Building Authority's annual Conflict of Interest Disclosure policy will need to be reviewed and signed by each Board Member. These will need to be returned to Dave Mullen by December 31, 2023. Please copy Julie Kenny on your email.

Executive Director Kroncke mentioned that Peter Gray-Mullen, Director of Construction, will take the group on a virtual drone tour of the P3 project at the Amherst campus. Also mentioned was that Aaron D'Elia, Chief Financial Officer of the Building Authority will be reviewing a couple of Building Authority policies that are required to be reaffirmed. Aaron will also review preliminary Fiscal Year 2023 year end results.

Executive Director Kroncke turned the meeting over to Chairperson Burns.

Chairperson Burns stated that there were minutes to approve from the May 23, 2023 Board meeting.

Chairperson Burns said that she would accept a motion to approve the minutes of the May 23rd board meeting. Chairperson Burns asked Mr. Mullen to take a roll call vote.

A motion was made by Jerry Colella, seconded by Angela Davis.

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

VOTED: To approve the minutes from the May 23, 2023 meeting.

Chairperson Burns turned the meeting over to Peter Gray-Mullen

Mr. Gray-Mullen open his remarks with a video of the Amherst Family Housing – University Village and the P3 undergraduate and graduate residential complex Fieldstone on Massachusetts Avenue.

Mr. Gray-Mullen stated that this project has a significant safety record with over 1 million hours of work without a reportable incident. He also noted that this project averaged approximately 300-400 workers per day for the duration of the aggressive schedule to open for the Fall 2023 semester.

Mr. Gray-Mullen turned the meeting back to Chairperson Burns.

Chairperson Burns thanked Mr. Gray-Mullen and stated that she and Executive Director Kroncke plan to visit these projects in person. She also stated that if any board members would

like to join them to please notify Executive Director Kroncke.

Chairperson Burns turned the meeting over to Maggie Drouineaud for her compliance update.

Ms. Drouineaud opened her remarks by stating that in June the Building Authority was in collaboration with DCAMM and the Supplier Diversity Office (SDO) and hosted an MBE/WBE event at Holyoke Community College. The event was attended by over 100 participants ranging from businesses, local unions and community organizations. The Building Authority's project team had a chance to share its processes with the attendees and general contractors working on current and future construction projects.

Ms. Drouineaud stated that the Building Authority will continue to collaborate with DCAMM and SDO to duplicate these same efforts for MBE/WBE firms in Boston, Lowell and Dartmouth at events around the Commonwealth.

Ms. Drouineaud stated that she is preparing for upcoming projects on the UMass Amherst, Lowell and Dartmouth campuses. She has started meeting with local unions, vocational/technical schools, pre-apprenticeship and apprenticeship programs and workforce development organizations in the area to help create pipelines from the various community organizations to full-time employment by the various unions and non-union contractors working on the Building Authority projects.

Ms. Drouineaud concluded her report and turned the meeting over to Chairperson Burns.

Chairperson Burns turned the meeting over to Chief Financial Officer D'Elia for his finance remarks.

Mr. D'Elia opened his remarks by stating that each board member should have received the Building Authority's Investment Management and Debt Management policies. Mr. D'Elia stated that these policies are both required to be reviewed and affirmed every two years pursuant to the Commonwealth's State Finance and Governance Board and the Building Authority's trust agreement.

Mr. D'Elia noted that as background, the Commonwealth's State Finance and Governance Board requires certain state entities that issue debt, including the University of Massachusetts Building Authority, to adopt appropriate policies and adhere to best practices with respect to investments, borrowings and other financial transactions.

Mr. D'Elia stated that the Building Authority has reviewed these policies internally with its financial advisor and bond counsel and have made no material changes. Mr. D'Elia stated that the Building Authority recommends that the Board vote to reaffirm these policies.

Chairperson Burns stated that both of these policies need to be voted upon separately. Chairperson Burns asked for a motion to approve the Investment Management Policy.

A motion was made by Norman Peters, seconded by Frank Marchione.

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

VOTED: To approve the Investment Management Policy.

Chairperson Burns asked for a motion to approve the Debt Management Policy.

A motion was made by Thomas Green, seconded by Norman Peters.

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

VOTED: To approve the Debt Management Policy.

Mr. D'Elia continued by giving a brief overview of how the Building Authority finished financially in Fiscal Year 2023. Mr. D'Elia stated that overall, Fiscal Year 2023 spending came in \$39,000 or 0.3% over budget.

Mr. D'Elia stated that Compensation & Benefits came under budget by \$237,000 due primarily to onboarding new Building Authority staff later in the fiscal year. Insurance came in over budget by \$311,000 due to new insured properties coming in higher than budgeted for. Additional funds were also paid to the UMass President's Office for cyber insurance. Rent came in \$203,000 over budget primarily due to the new Mt. Ida office rent and related expenses being finalized after the Fiscal Year 23 budget was approved. Lastly, all other budget categories including professional services, resulted in net underspending of \$228,000.

Mr. D'Elia concluded his remarks and turned the meeting over to Chairperson Burns.

Chairperson Burns said with no further business in open session to discuss, she would accept a motion to adjourn and move to Executive Session. She also stated that the board will not be returning to open session.

A motion was made by Jerry Colella, seconded by Norman Peters.

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

VOTED: To unanimously adjourn the meeting at 10:34 a.m.