



Board of Trustees
Financial Affairs Committee

December 2, 2024

3:00 p.m.

Via Zoom

In accordance with Massachusetts Executive Order Suspending Certain Provisions of the
Open Meeting Law, G.L. c. 30A, § 20 dated March 12, 2020

Committee Members: Chair George Gilmer, Vice Chair Jason Queenin, Secretary Chris Montemayor,
Daniel Carrier, and Theresa Jasmin

A live stream of the meeting for public viewing will also take place at the following link: <https://www.westfield.ma.edu/live>

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| 1. Call to Order | Committee Chair Gilmer |
| 2. Approval of Minutes | Committee Chair Gilmer |
| a. October 23, 2024, Financial Affairs Committee | |
| b. October 18, 2024, Investment Subcommittee | |
| 3. Items for Action | |
| a. Motion – Dissolution of Investment Subcommittee | Committee Chair Gilmer |
| b. Motion – University Business Expenses Policy (0300) | Melinda Phelps/Stephen Taksar |
| c. Motion – FY25 Operating Budget (Revision) | Stephen Taksar |
| d. Motion – Residential Hall Capital Project Funding/Borrowing | Stephen Taksar |
| 4. Items for Discussion | |
| a. Investment Policy (0430) | Stephen Taksar |
| b. Facilities and Capital Projects Update | Maureen Socha |
| 5. Items for Information | |
| a. Annual Debt Report and Ratios | Stephen Taksar/Lisa Freeman |
| b. Fixed Assets Inventory Progress Report | Steven Scibelli |
| 6. Adjournment | Committee Chair Gilmer |

Attachment(s):

- a. Minutes 10-23-24 (Draft) Financial Affairs Committee
- b. Minutes 10-18-24 (Draft) Investment Subcommittee
- c. Motion – Dissolution of Investment Subcommittee
- d. Motion – University Business Expenses Policy (0300)
- e. University Business Expenses Policy (0300) Clean
- f. University Business Expenses Policy (0300) Track Changes
- g. Motion – FY25 Operating Budget (Revision)
- h. FY25 Operating Budget (Revision)
- i. Motion – Residential Hall Capital Project Funding/Borrowing
- j. Residential Hall Capital Project Funding/Borrowing
- k. Facilities and Capital Projects Update
- l. Annual Debt Report and Ratios
- m. Fixed Assets Inventory Progress Report