



## **APPROVED**

### **Salem State University Assistance Corporation Board of Directors Meeting Minutes May 21, 2018**

**Present:** Gordon Hall, Beth Debski, Tom Daniel, Beth Haran, Anthony Nickas, Sally Janulevicus, Helen Corbett, Claude Lancome, President John Keenan, and Rinus Oosthoek. **Absent:** Mayor Kim Driscoll, and Mike Wheeler. **Guests:** Laura Swanson, Noreen Hazelton, Terry Brancato, Lesley Smythe, and Kim Crowley.

The meeting was called to order by Board Chairman Gordon Hall at 8:00 a.m.

#### **Meeting Minutes:**

A motion was made by Rinus Oosthoek and seconded by Claude Lancome to approve the Board Meeting minutes of March 19, 2018. All in favor, none opposed.

Swanson reported there were only two months remaining of FY18 and the financials remain in good shape. She reported that the building remains at 100% occupancy and the rental income remain strong and above budget. Swanson stated the year-end sponsorship income will remain under budget and the overage of rental income offsets the lack of sponsorship income. Swanson reported the majority of the expense categories were within or under budget. Swanson reported that they would be focusing on grant opportunities instead of overall sponsorships in FY19. She stated she would be focusing her sponsorship efforts on the Business Plan Competition and other revenue generating programs such as the Million Dollar Women Symposium and CEO Groups. The Board reviewed the financial reports, rent roll and credit card statements.

Chairman Hall shared with the Board a letter from Assistant Director Noreen Hazelton dated May 16, 2018 addressed to Chairman Hall and Laura Swanson regarding recommendations pertaining to the Enterprise Center's building policies. Hazelton discussed one incident of being notified that one of the tenants has been repeatedly allowing their dog to roam the corridors unattended, unleashed and during the weekends. She noted it is a challenge when there is no staff on the weekends. Another issue was related to parking and transferring decals to vehicles and fraudulent parking passes.

Hazelton reported that the Enterprise Center consulted with their attorney who recommended developing a Rules & Regulation Policy for the Enterprise Center building and to request Board approval of the proposed policies. The Board reviewed the proposed policies. Swanson reported that after Board approval they would send the approved building policies to the attorney, for review and finalization and then they would be sent to all tenants. A copy would be provided to the SSUAC Board at the September Board meeting. A motion was made by Helen Corbett and President John Keenan to approve the Rules & Regulation for the Enterprise Center building. All in favor, none opposed.

President Keenan reported on the recent three graduation commencements and of the recognition of the untimely death of student Christopher Joyce, whose parents accepted his diploma at the ceremony. President Keenan announced the hiring of the new Dean for the Bertolon School of Business. Keenan stated Dean Kathleen Barnes was expected on campus in June.

Swanson presented the preliminary FY19 budget to the Board. Swanson reported the preliminary FY19 budget was based on ten months of actual income and expenses and anticipated expenses for the remainder of the fiscal year. Swanson asked for preliminary Board approval of the proposed FY19 budget since the Board would not meet again until September. Swanson stated once FY18 ended they would review the final year-end income and expense categories and make any necessary adjustments to the preliminarily FY19 budget. Swanson stated she would resubmit the FY19 budget at the September Board meeting for final approval. A motion was made by Beth Debski and Claude Lancome to approve the FY19 preliminary budget. All in favor, none opposed.

Swanson informed the Board that the auditors will be conducting the FY18 Audit the week of July 23, 2018. She stated the audited financials and findings would be presented by the Auditors at the September Board of Directors meeting.

Swanson updated the Board on the Spring 2018 programming and informed them that March was "Marketing Month" and in April the program would return to overall business owner development programming. Swanson reported they were currently in the process of developing the Fall 2018 programming schedule. She stated the Fall season would include the launch of the Business Plan Competition, formation of new CEO Groups and the annual Million Dollar Women Symposium.

Swanson reported that there is a lot of interest in Business Plan Competition programs and Pitch Panels. Hazelton noted that there were companies from other countries and states who expressed an interest.

Swanson reported the hiring of a marketing company to help develop content and expand the EC's social media presence, as well as, overall marketing messaging. Marketing would have a focus on revenue generating programs. Swanson stated the company would be providing a social media and marketing plan for each season. She reported they would also develop a weekly schedule social media posts.

Swanson reported that the Peabody Chamber of Commerce runs "The Young Entrepreneurs Academy (YEA!)" which is a 30-week, after school program that teaches middle and high school students how to start and run their own REAL businesses. She reported that she served as a panelist for the pre-competition investor presentations.

Swanson reported Noreen Hazelton and Lesley Smythe attended North Shore Chamber of Commerce Business Expo, Lynn Vocational Technical Institute's Career Fair and the North Shore Professional Networking Group to promote the entrepreneurial offerings and resources the Enterprise Center, North Shore Alliance and SSU Professional Education offer business owners. Swanson informed the Board that she was invited to speak at the Peabody Rotary Club.

Swanson reported she reached out to Jon Hurst, Massachusetts Retailers Association to discuss ways the two organizations might work together to address the challenges currently facing retailers and what they need to do to stay competitive in the future.

Swanson reported that the "North Shore Priority Development Site List" has been launched on the Alliance website. Hazelton presented the recent Alliance website to the Board. Swanson reported the Alliance hosted Secretary Jay Ash as the final speaker for the Spring Policymaker Series. Swanson discussed the Future of Work on the North Shore report.

Swanson reported the Alliance held an Economic Development and Community Planners Meeting on April 27<sup>th</sup>. She stated the Town of Danvers was the host community for this meeting and that eight communities were represented at this meeting – Beverly, Danvers, Gloucester, Lynn, Manchester, Peabody, Rockport and Rowley. Also, in attendance were representatives from MOBD and the Salem Partnership.

Swanson reported the Alliance collaborated with MOBD, North Shore Career Center and the Enterprise Center and offered a small business clinic to businesses interested in on-the-job training and workforce development funds and services. Swanson stated the Alliance, Enterprise Center and SSU Professional Education participated in Lynn Vocational Technical Institute's Career Fair. She stated approximately 275 students and 100 businesses participated.

Swanson reported on the Salem State University Professional Development offerings and the revision of the certificate program that allows individuals to choose courses in order to receive a certificate. Swanson reminded the Board that they had revised the Business Management Skills Certificate Program offered this Spring. She stated they were no longer offering predetermined certificate courses and have changed the model to allow individuals to choose three out of the four courses from a larger program offering in order to receive the Business Skills Management Certificate. Swanson stated the "a la carte" approach has been well received.

Swanson reported they are currently are in the process of developing the SSU Fall Talent Development Program Offerings and will provide the Board with a complete program schedule at September 17<sup>th</sup> Board meeting.

Chairman Hall asked for a motion to go into Executive Session to discuss a personnel matter. He stated there were no further matters to come before the Board after the Executive Session was concluded. A motion was made by Claude Lancome and seconded by Sallyann Janulevicus to go into Executive Session. All in favor, none opposed. SSUAC board adjourned into executive session at 9:56 am.

The SSUAC Board completed its discussion and voted to come out of Executive Session at 10:10 am. A motion to adjourn the meeting as made by motion was made by Claude Lancome and seconded by Sallyann Janulevicus. All in favor, none opposed. The meeting adjourned at 10:10 am.