



**(APPROVED)**

**Salem State University Assistance Corporation  
Board of Directors Meeting Minutes  
May 18, 2020**

**Present via Zoom:** Gordon Hall, Helen Corbett, Tom Daniel (call-in), Beth Debski, Beth Haran, Sallyann Janulevicus Claude Lancome, John Keenan, Anthony Nickas, Rinus Oosthoek and Mike Wheeler. **Guests:** Laura Swanson, Noreen Hazelton, Kim Crowley and Rita Colucci.

Chairman Gordon Hall called the meeting to order at 8:0 a.m.

A motion was made by Beth Debski and seconded by Beth Haran to approve the Board meeting minutes of January 27, 2020. All in favor, none opposed.

Chairman Hall asked for follow-up approval of the unanimous vote taken in April by the Board via email authorizing him to execute certain documents in accordance with SSUAC's lease of 287-291 Lafayette Street in connection with the landlord's refinancing of its mortgage loan for the property. A motion was made by Mike Wheeler and seconded by Claude Lancome. All in favor, none opposed.

Finance Committee Chair Anthony Nickas reported the Finance Committee would be meeting with the Executive Director and Finance Manager every two weeks throughout the spring and summer and will work on FY21 priorities such as COVID business impact, modifying the existing mortgage and FY21 budget modifications as needed. Nickas reported the Finance Committee reviewed the preliminary FY21 budget and projections.

SSU Keenan reported the transition to online classes was successful and that the administrative staff had been working remotely. He stated they are waiting for guidance from the Governor about Fall reopening and any additional COVID requirements. President Keenan discussed the fiscal challenges the University is facing.

The Board reviewed the financials and credit card statements. Swanson reported the FY20 audit is scheduled for the week of July 20<sup>th</sup>. Swanson presented the FY21 preliminary budget for approval. She reported the preliminary FY21 budget was a balanced budget and reflected a significant decrease in overall income of approximately \$220,000. Swanson reported this was primarily due to the non-renewal of expiring SSU leases and a \$50,000 reduction in annual SSU support, current vacancies and interest income reduction due to non-renewal of certificate of deposit. Swanson stated the plan to offset this shortage of income would be reductions in all expense categories except Facilities expenses. The reductions would be mostly achieved through quarterly payroll expense reductions that include staff furloughs and staggered reductions of staffing hours. Swanson reported the Finance Committee met via Zoom on May 4<sup>th</sup> to review the FY21 preliminary budget and agreed with the projections and staggered staffing reduction model. Swanson stated the budget reflects possible COVID-19 financial impact to existing tenants, the instability of the rental market environment and the decrease in staff hours. Swanson reported she will be working with the Finance Committee on way to restore building

income, identifying new economic models for program funding/fundraising and reinventing our offerings to continue our mission of supporting North Shore businesses. Swanson asked for preliminary approval of the proposed FY21 budget and stated the FY21 budget will be resubmitted at the September Board meeting for final approval. A motion was made by Mike Wheeler and seconded by Claude Lancome to approve the preliminary FY21 budget. All in favor, none opposed.

Swanson reported the staff transition to working remotely had been successful. She stated the Enterprise Center building remained on key access only and Facilities Manager Bill Ronan has been on-site and staffing the building Monday through Friday from 7 a.m. to 2:30 p.m. She stated they were focusing on building changes such as distancing/configuration, disinfecting measures, and use of common areas of the building and that the staff had been participating in webinars to remain current on COVID updates and resources.

Swanson reported they had postponed Spring in-person workshops due to the COVID-19 pandemic. She stated they purchased Zoom meeting/webinar licenses and created a “Webinar Wednesday Series” for May and June. Swanson reported the Enterprise Center applied for a City of Salem CDBG-CARES grant to provide small business technical assistance program to Salem businesses that would provide immediate, self-selected, personalized consulting services and extended peer group advisory support to Salem businesses.

Swanson reported the Enterprise Center partnered with the Alliance and conducted a COVID-19 Business Impact Survey in late March/early April and had 215 respondents. She stated they used this information as framework for communication priorities (SBA programs, resources, unemployment and educational topics) and development of educational webinar topics. Swanson reported they held a legislative briefing for the North Shore delegation.

Swanson reported she was asked to serve as a member of the City of Salem’s EDRR Task Force. She stated the Task Force meets twice a week and is led by City Planner and Board Member Tom Daniel. Other members include Executive Directors from the Salem Chamber of Commerce, Salem Partnership, Destination Salem and representation from the City Council and the Creative Collective. She stated the objectives of the Task Force are to determine short and long-term needs for the Salem business community; strategize revitalization efforts post stay-at-home advisories and serve as a communication vehicle for the business community in terms of available opportunities and assistance.

Swanson reported that she participated in a joint meeting of the Swampscott Select Board and the Board of Health to identify ways to support and safely reopen the Swampscott business community for employees and customers. Swanson stated she had been in discussions with Stratton Lloyd, ECCF Chief Operating Officer and Vice President for Community Leadership about the possibility of collaborating to provide small business technical assistance which focused on COVID recovery.

Swanson reported the North Shore Alliance is continuing its North Shore Conservations weekly radio show. She stated she has been participating in a weekly telephone briefing hosted by Housing & Economic Development Secretary Mike Kenneally which typically includes updates from Lieutenant Governor Polito, Labor and Workforce Development Secretary Rosalin Acosta and representatives from the SBA.

Swanson reported the Management Service Agreement between SSUAC and North Shore Alliance is scheduled to expire at the end of June and would need to be renewed in order to continue with these

services. She stated that due to possible financial impact of COVID-19 the Agreement has been reduced by \$5,000 in recognition that some Alliance members may not be able to renew their membership. A motion was made by Helen Corbett and Claude Lancome to approve the FY21 Management Service Agreement. All in favor, none opposed.

Swanson reported she was Zoom guest lecturer for two of Professor Peggy Dillon's (Department of Media and Communication) classes - Precision Writing and Fundamentals of Journalism.

A motion to adjourn the meeting was made by Claude Lancome and seconded by Sallyann Janulevicus. All in favor, none opposed. The meeting adjourned at 8:53a.m.