



(APPROVED)

**Salem State University Assistance Corporation
Board of Directors Meeting Minutes
November 20, 2023**

Present In-Person Meeting: Vice-Chairman President John Keenan, Tom Daniel, Beth Debski, Anthony Nickas, Helen Corbet, Rinus Oosthoek and Beth Haran. **Guests:** Laura Swanson.

Vice Chairman Keenan called the meeting to order at 8:00am. Executive Director Swanson reported that Chairman Wheeler was unable to attend the meeting.

Vice Chairman Keenan asked Board members if they had reviewed the minutes from the previous meetings and if there were any changes. As there were none, Vice Chairman Keenan requested a motion for approval. A motion was made by Rinus Oosthoek and seconded by Beth Debski to approve the Board meeting minutes of September 18, 2023 and September 27, 2023. All in favor, none opposed.

Swanson reported on behalf of Chairman Wheeler that Board member Claude Lancome had submitted his letter of retirement from the SSUAC Board after the November meeting.

President Keenan provided the Board with a Salem State University update. He reported that Governor Healey and Lieutenant Governor Driscoll were recently on campus to announce a financial aid expansion program of \$62 million for Massachusetts public college and university students. He reported this funding will cover tuition, fees, books and supplies for Pell eligible students and reduce out-of-pocket expenses for middle income students by up to half. President Keenan reported that approximately 50% of Salem State students will now be able to attend SSU at no cost because of this new program. President Keenan reported that Project Bold continues to move forward and that he expects to issue another RFP for the Salem Diner next spring.

The Board reviewed the year-to-date financial reports and credit card statements. Swanson reported the rental income remains stable and the only major category over budget is the Repairs and Maintenance expense account due to unexpected repairs that have occurred throughout the year. Swanson stated that she and Chairman Wheeler had spoken to our mortgage lender about securing a second mortgage for potential future tenant build-outs and/or capital improvements that would include the replacements of aging HVAC units and other operational systems. Swanson presented a lease activity flow sheet that reflected the year to date real estate activity.

Swanson reported that they had a strong Fall program season. She stated they offered approximately 17 programs with approximately 600 registrations representing 62 different communities. Swanson inform the Board that they have not been able to identify a replacement for the administrative coordinator position. She stated they had one candidate who eventually declined the position. Swanson reported that at this point she is exploring other staffing options such as a part-time person or intern to fill this position for the remainder of the fiscal year. Swanson reported that the existing staff has been covering a majority of the duties of this full-time position since it became vacant at the end of

the summer. She stated that the Enterprise Center team is a very small, committed, professional and dedicated staff who have stepped up throughout this program season to fill this gap. She stated she wanted to acknowledge all these efforts through a recognition bonus and an extension on the unused vacation carryover limit for this fiscal year. Swanson reported that since they would not be hiring a full-time administrative coordinator for the remainder of the fiscal year, the funding for the bonus would be off-set by the unused employer health insurance contribution expense. The Board acknowledged and stated their appreciation for the extra effort of the Enterprise Center staff and discussed various recognition options. A motion was made by Anthony Nickas and seconded by Rinus Oosthoek to provide a recognition bonus to the staff and waive the unused carry-over vacation policy deadline of December 31st to the end of the fiscal year ending June 30, 2024 and that any unused carry-over time in excess of the three week carry-over limit would be lost after June 30, 2024. All in favor, none opposed.

Swanson reported that she would be meeting with the staff to plan the winter program season. She stated the Alliance had submitted its FY24 REDO grant application. Swanson reported that Housing and Livable Communities Secretary Edward Augustus would be the Alliance Policymaker Series Speaker on January 25th. She stated they have also been in touch with Secretary Jones' office to reschedule her November 1st presentation which was cancelled due to illness.

A motion to adjourn the meeting was made by Beth Debski and seconded by Rinus Oosthoek. All in favor, none opposed. The meeting adjourned at 9:11 a.m.