

BOARD OF HIGHER EDUCATION

December 7, 2010
10:00 a.m.

Salem State University
Marsh Hall, Dining Hall
352 Lafayette Street
Salem, Massachusetts 01970

Minutes

A meeting of the Board of Higher Education (BHE) was held in the Marsh Hall Dining Hall of Salem State University at 352 Lafayette Street, Massachusetts 01970.

The following board members were present:

Chairman Charles Desmond

Vice Chairman Louis Ricciardi

Secretary Paul Reville, Executive Office of Education

Dr. Mary-Elizabeth Beach

Dr. Mario Borunda

Ms. Jeanne-Marie Boylan

Mr. James Coyle

Mr. C. Bernard Fulp

Dr. Nancy Harrington

Dr. Nancy Hoffman

Mr. Richard Jones

Mr. Eric Gregoire, Student Segmental Advisor

The following board members were absent:

Mr. Keith Peden

Mr. Henry Thomas

Mr. Michael Mizzoni, Student Segmental Advisor

I. CALL TO ORDER

Chairman Desmond called the meeting to order at 10:16 a.m.

II. WELCOME

President Meservey welcomed the Board to Salem State University. She outlined several areas of the university's work which are aligned with the goals of the Vision Project. Those areas include the school's academic programs, its measurement of success through clearly defined metrics, the wide range of diversity among its students, and its commitment to providing affordable access to quality education.

President Meservey also highlighted the school's emphasis on and participation in teacher education through the Northeast Regional Readiness Center, as well as its support of economic development through the Enterprise Center and the North Shore Alliance for Economic Development.

President Meservey also called attention to the school's commitment to civic engagement and community service, and detailed several physical improvements that have either been made to the campus (Marsh Hall) or are planned (main stage) or underway (library and learning commons).

III. ACCEPTANCE OF MINUTES

Chairman Desmond brought forth a motion to approve the November 4, 2010 Board meeting minutes. The motion was seconded and approved.

IV. CHAIRMAN'S REMARKS

Chairman Desmond stated that during a meeting of the Board of Higher Education Executive Committee which took place immediately prior to this meeting of the Board, general issues regarding personnel were discussed and none required board action.

V. COMMISSIONER'S REMARKS

Commissioner Freeland thanked President Meservey for hosting the Board meeting and provided a highlight of the day's agenda. The Commissioner updated the Board on activities relating to the following three priorities:

- Outreach to the campuses on the Vision Project
- Discussion on the change in admission standards to require four years of math
- The Working Group on Student Learning Outcomes and Assessment's July report recommendations

Commissioner Freeland also noted that members of the Working Group on Graduation Rates and Student Success, the Working Group on Collaboration and Efficiency, and the Commission on Tuition Retention continue their efforts in their respective areas of focus.

VI. SECRETARY OF EDUCATION'S REMARKS

Secretary Reville commented on the challenge that the absence of federal aid in 2012 will pose to higher education, but highlighted the P-20 agenda on which he and the commissioners of the three divisions are focused. Two areas of work include early literacy and college readiness. The Secretary also noted the opening of two innovation schools this fall.

VII. REPORTS FROM PRESIDENTS

- A. President Paul Raverta of Berkshire Community College, Chair of the Massachusetts Community Colleges Council of Presidents, distributed a report to all board members present and commented on the following areas of focus within the report:
- Outreach and college readiness initiatives
 - Curriculum alignment initiatives
 - Dual enrollment programs
 - Early college high school alternatives
 - Skills assessment
 - Articulation agreements
 - Regional STEM networks
- B. President Timothy Flanagan of Framingham State University, Chair of the Massachusetts State College Council of Presidents, offered his congratulations to Massachusetts College of Art and Design President Kay Sloan and Massachusetts College of Liberal Arts President Mary Grant for their receipt of the Greater Boston Chamber of Commerce Pinnacle Award and the 2011 Council for Advancement and Support of Education (CASE) District 1 Chief Executive Leader Award, respectively.

President Flanagan commented on the MassTransfer program which aims to make transfer between community colleges and state universities seamless. He also commented on the budget; partnerships among the state universities as they relate to the Regional Readiness Centers, the STEM Pipeline Network, the American Association of State Colleges and Universities, and Teacher Preparation Programs; and K-12 partnerships.

VIII. REPORT FROM STUDENT ADVISORY COUNCIL

Student Board Member Richard Jones provided an update on the Student Advisory Council's recent activities. They recently met with Commissioner Freeland to discuss the Vision Project and identify how students can help move the initiative forward. They also met with PHENOM to discuss funding opportunities. The next Student Advisory Council meeting is January 28, 2011.

IX. MOTIONS

A. Academic Affairs

Academic Affairs Committee Chair Harrington brought forth the following motion which was seconded and then unanimously approved.

AAC 11-11 APPLICATION OF SALTER COLLEGE: A PRIVATE TWO-YEAR COLLEGE, LLC TO AWARD THE ASSOCIATE IN SCIENCE IN MEDICAL ASSISTING AT A SITE IN CHICOPEE, MASSACHUSETTS.

Moved: The Board hereby approves the application of Salter College: A Private Two-Year College, LLC to offer the Associate in Science in Medical Assisting at a site in Chicopee, Massachusetts.

Authority: Massachusetts General Laws Chapter 69, Section 30 et seq.

Contact: Dr. Francesca Purcell, Associate Commissioner for Academic and P-16 Policy

Academic Affairs Committee Chair Harrington brought forth the following motion which was seconded and then unanimously approved.

AAC 11-01 APPLICATION OF UNIVERSITY OF MASSACHUSETTS DARTMOUTH TO AWARD THE MASTER OF ARTS, DOCTOR OF EDUCATION AND DOCTOR OF PHILOSOPHY IN EDUCATIONAL LEADERSHIP AND POLICY STUDIES

Moved: The Board of Higher Education hereby approves the application of University of Massachusetts Dartmouth to award the Master of Arts in Educational Leadership and Policy Studies; the Doctor of Education in Educational Leadership and Policy Studies; and the Doctor of Philosophy in Educational Leadership and Policy Studies.

Upon graduating the first class for this program, the University shall submit to the Board a status report addressing its success in reaching program goals as stated in the application and in the areas of enrollment, curriculum, faculty resources, and program effectiveness.

Authority: Massachusetts General Laws Chapter 15A, Section 9(b)

Contact: Dr. Francesca Purcell, Associate Commissioner for Academic and P-16 Policy

Academic Affairs Committee Chair Harrington brought forth the following motion which was seconded and then unanimously approved.

AAC 11-12 REVOCATION OF THE DEGREE GRANTING AUTHORITY IN THE COMMONWEALTH OF MASSACHUSETTS OF ANDOVER JUNIOR COLLEGE, INC.

Moved: The Board hereby revokes the legal authority of Andover Junior College, Inc. to operate and grant degrees in the Commonwealth of Massachusetts.

Authority: Massachusetts General Laws Chapter 69, Section 30 et seq.

Contact: Dr. Francesca Purcell, Associate Commissioner for Academic and P-16 Policy

Academic Affairs Committee Chair Harrington brought forth the following motion which was seconded and then unanimously approved.

AAC 11-13 REVOCATION OF THE DEGREE GRANTING AUTHORITY IN THE COMMONWEALTH OF MASSACHUSETTS OF SWAIN SCHOOL OF DESIGN

Moved: The Board hereby revokes the legal authority of Swain School of Design to operate and grant degrees in the Commonwealth of Massachusetts.

Authority: Massachusetts General Laws Chapter 69, Section 30 et seq.

Contact: Dr. Francesca Purcell, Associate Commissioner for Academic and P-16 Policy

Secretary Reville commented on identifying impediments of cooperation between state universities and UMass in offering doctoral programs.

B. Fiscal Affairs and Administrative Policy (FAAP)

FAAP Committee Chair Boylan brought forth the following motion which was seconded and then unanimously approved with the exception of Board Chair Desmond and Secretary Reville who both abstained.

FAAP 11-05 APPROVAL OF THE BOARD OF HIGHER EDUCATION FY2012 BUDGET

Moved: The Board of Higher Education hereby adopts the attached Board of Higher Education budget request for Fiscal Year 2012.

Authority: Massachusetts General Laws Chapter 15A, Section 9

Contact: Stephen Lenhardt, Deputy Commissioner of Administration and Finance

FAAP Committee Chair Boylan brought forth the following motion which was seconded and then unanimously approved.

FAAP 11-12 CONSENT AGENDA

Moved: The Board of Higher Education approves the following motions on a consent agenda:

- FAAP 11-06 MSCBA Construction of East Campus Parking Facility
Bridgewater State University
- FAAP 11-07 MSCBA Repair and Renovation of Hammond Campus Center
Fitchburg State University
- FAAP 11-08 MSCBA Land Acquisition and Renovation of Property
Massachusetts Maritime Academy
- FAAP 11-09 MSCBA Renovation and Expansion of Tim and Jeanne Center
Westfield State University
- FAAP 11-10 Approval of MSCBA Revenue Bond Refunding
- FAAP 11-11 MSCBA Residence Hall Renewal and Adaption System-Wide

Authority: Article III, Section 6, By-Laws

Contact: Stephen Lenhardt, Deputy Commissioner of Administration and Finance

FAAP 11-06 APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY PROJECTS PERTAINING TO STUDENT ACTIVITY FACILITIES

MOVED: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY CONSTRUCTION OF EAST CAMPUS PARKING FACILITY BRIDGEWATER STATE UNIVERSITY

1. The Commissioner of the System of Public Higher Education (the "Commissioner") is authorized and directed in the name and on behalf of the Board of Higher Education (the "Board") to make a written request to the Massachusetts State College Building Authority (the "Authority") that the Authority initiate the project described in EXHIBIT A, attached hereto.

2. Bonds issued by the Authority to

finance the projects for which a request is hereby authorized may be issued together with or separately from bonds issued to carry out other projects of the Authority for which the Board authorizes a request.

3. The Commissioner and all other officers of the Board, each acting singly, are authorized to request the Commissioner of Administration to approve in writing the initiation by the Authority of the projects for which a request is hereby authorized, and to do such other things and to take such other action as the officer so acting shall, as conclusively evidenced by the taking of such action, deem necessary or desirable to be done or taken to carry into effect the matters hereby authorized.

4. The Board and the Commonwealth of Massachusetts, acting by and through the Board, declare their official intent under §1.150-2(d)(1) and (e) of the Treasury Regulations as follows:

The Board reasonably expects that there shall be reimbursed from the proceeds of bonds issued by the Authority, expenditures (including expenditures made within the last 60 days) temporarily advanced by the Commonwealth (including within such term the Board and the State Colleges) for the projects for which a written request is hereby authorized, the maximum principal amount of such bonds expected to be issued, all or a portion of the proceeds of which are reasonably expected to be used for such reimbursement purposes, being \$14,000,000.

Authority: Massachusetts General Laws Chapter 15A, Section 6
Contact: Stephen Lenhardt, Deputy Commissioner of Administration and Finance

FAAP 11-07 APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY PROJECTS PERTAINING TO STUDENT ACTIVITY FACILITIES
MOVED: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY

REPAIR AND RENOVATION OF
HAMMOND CAMPUS CENTER
FITCHBURG STATE UNIVERSITY

1. The Commissioner of the System of Public Higher Education (the "Commissioner") is authorized and directed in the name and on behalf of the Board of Higher Education (the "Board") to make a written request to the Massachusetts State College Building Authority (the "Authority") that the Authority initiate the project described in EXHIBIT A, attached hereto.

2. Bonds issued by the Authority to finance the projects for which a request is hereby authorized may be issued together with or separately from bonds issued to carry out other projects of the Authority for which the Board authorizes a request.

3. The Commissioner and all other officers of the Board, each acting singly, are authorized to request the Commissioner of Administration to approve in writing the initiation by the Authority of the projects for which a request is hereby authorized, and to do such other things and to take such other action as the officer so acting shall, as conclusively evidenced by the taking of such action, deem necessary or desirable to be done or taken to carry into effect the matters hereby authorized.

4. The Board and the Commonwealth of Massachusetts, acting by and through the Board, declare their official intent under §1.150-2(d)(1) and (e) of the Treasury Regulations as follows:

The Board reasonably expects that there shall be reimbursed from the proceeds of bonds issued by the Authority, expenditures (including expenditures made within the last 60 days) temporarily advanced by the Commonwealth (including within such term the Board and the State Colleges) for the projects for which a written request is hereby authorized, the maximum principal amount of such bonds expected to be issued, all or a portion of the proceeds of

which are reasonably expected to be used for such reimbursement purposes, being \$16,800,000

Authority: Massachusetts General Laws Chapter 15A, Section 6

Contact: Stephen Lenhardt, Deputy Commissioner of Administration and Finance

**EXHIBIT A
HAMMOND CAMPUS CENTER AT
FITCHBURG STATE UNIVERSITY
MSCBA PROJECT No. FIT-0588-10**

Description of Project

- (a) The carrying out of preliminary work, including obtaining cost estimates, revenue estimates, preliminary design specifications, feasibility studies, surveys, and site analyses to determine the feasibility, approximate size, scope, purposes, location and other characteristics of any building, structure or facility the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide;
- (b) The renovation of the Hammond Center as described herein including building systems and components, furniture, and equipment primarily for the use by students and staff of the University, and their dependents, and which the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide; and
- (c) The carrying out of improvements, renovations, and other work on and the provision and installation of furnishings, fixtures and other equipment for other buildings, structures, or facilities the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide.

Project Overview

- Project is the renovation of the Hammond Campus Center building to create a new identifiable entrance on the Southwest façade to serve as a “front door” to the campus and to improve circulation through the building and to provide an accessible route to the campus quadrangle.
- Interior renovations will enhance the student life experience through the creation of new meeting spaces for groups and clubs, student lounges and study spaces. New offices will be created for student affairs, career counseling, tutoring and other support services. Building upgrades will include fire protection, HVAC, plumbing, electrical, roof and interior finish upgrades.
- The project revenue source will be an increase in general student fees not to exceed \$300. In addition, the University has provided \$300,000 as initial funding for the design phase and will provide an equity contribution of \$1 million.

INDICATOR:	PRIMARY RESERVE	VIABILITY	RETURN ON NET ASSETS	NET OPERATING REVENUES
Target:	25.0%	>1.0	3.0 – 4.0%	2.0 – 4.0%
Fitchburg (FY10):	37.6%	2.3	19.0%	11.7%

Project Budget and Schedule

Budget

Total Project Cost	16,300,000
Less Equity Contribution	<u>(1,300,000)</u>
Total Project Fund	15,000,000
Cost of Issuance/Reserves	<u>\$1,800,000</u>
Total	\$16,800,000

Schedule

Design Start	November 2010
Construction Start	June 2011
Occupy Completed Facility	September 2012

FAAP 11-08 APPROVAL OF MASSACHUSETTS
STATE COLLEGE BUILDING AUTHORITY
PROJECTS PERTAINING TO RESIDENCE
HALLS

MOVED: MASSACHUSETTS STATE COLLEGE
BUILDING AUTHORITY LAND
ACQUISITION AND RENOVATION OF
PROPERTY MASSACHUSETTS
MARITIME ACADEMY

1. The Commissioner of the System of Public Higher Education (the "Commissioner") is authorized and directed in the name and on behalf of the Board of Higher Education (the "Board") to make a written request to the Massachusetts State College Building Authority (the "Authority") that the Authority initiate the projects described in EXHIBIT A attached hereto.

2. Bonds issued by the Authority to finance the projects for which a request is hereby authorized may be issued together with or separately from bonds issued to carry out other projects of the Authority for which the Board authorizes a request.

3. The Commissioner and all other officers of the Board, each acting singly, are authorized to request the Commissioner of Administration to approve in writing the initiation by the Authority of the projects for which a request is hereby authorized, and to do such other things and to take such other action as the officer so acting shall, as conclusively evidenced by the taking of such action, deem necessary or desirable to be done or taken to carry into effect the matters hereby authorized.

4. The Board and the Commonwealth of Massachusetts, acting by and through the Board, declare their official intent under §1.150-2(d)(1) and (e) of the Treasury Regulations as follows:

The Board reasonably expects that there shall be reimbursed from the proceeds of bonds issued by the Authority, expenditures (including expenditures made within the last

60 days) temporarily advanced by the Commonwealth (including within such term the Board and the State Colleges) for the projects for which a written request is hereby authorized, the maximum principal amount of such bonds expected to be issued, all or a portion of the proceeds of which are reasonably expected to be used for such reimbursement purposes, being \$1,800,000.

Authority: Massachusetts General Laws Chapter 15A, Section 6

Contact: Stephen Lenhardt, Deputy Commissioner of Administration and Finance

EXHIBIT A
BUTTERMILK WAY ACQUISITION AT
MASSACHUSETTS MARITIME ACADEMY
MSCBA PROJECT No. MMA-0603-10

Description of Project

- (d) The purchase by the Authority of a parcel of land and any improvements thereon located at 11 Buttermilk Way, Buzzards Bay, Massachusetts, such parcels consisting of a one story buildings on 1.26 acres; and the transfer by the Authority to the Commonwealth of Massachusetts (the “Commonwealth”) of said parcels of land;
- (e) The leasing by the Authority, as lessee, from the Commonwealth (or an entity authorized to act therefor), as lessor, of a parcel of land owned by the Commonwealth in Buzzards Bay, Massachusetts, on the Campus of Massachusetts Maritime Academy (the “Academy”);
- (f) The carrying out of preliminary work, including obtaining cost estimates, revenue estimates, preliminary design specifications, feasibility studies, surveys, and site analyses to determine the feasibility, approximate size, scope, purposes, location and other characteristics of any building, structure or facility the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide;
- (g) The renovation of the Buttermilk Way property as described herein including building systems and components, furniture, and equipment primarily for the use by students and staff of the Academy, and their dependents, and which the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide; and
- (h) The carrying out of improvements, renovations, and other work on and the provision and installation of furnishings, fixtures and other equipment for other buildings, structures, or facilities the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide.

Project Overview

- Project is the acquisition of property adjacent to the Academy campus for new cadet housing capacity (design occupancy 16) and for conference, dining, and parking.
- Project is required to provide additional on-campus housing for non-traditional age cadets and to accommodate parking displaced by campus construction projects.
- The project revenue source will be academic year room rent from the additional beds and fees from conference, dining and parking. The revenues will be sufficient to cover operating costs and contributions to reserves.

Project Budget and Schedule

<u>Budget</u>	
Acquisition Cost	1,600,000
Total Project Cost	1,600,000
Cost of Issuance/Reserves	<u>200,000</u>
Total	\$ 1,800,000
<u>Schedule</u>	
Purchase	March 2011
Occupy Facility	September 2011

FAAP 11-09 APPROVAL OF MASSACHUSETTS
STATE COLLEGE BUILDING AUTHORITY
PROJECTS PERTAINING TO STUDENT
ACTIVITY FACILITIES

MOVED: MASSACHUSETTS STATE COLLEGE
BUILDING AUTHORITY
RENOVATION AND EXPANSION OF TIM
AND JEANNE CENTER
WESTFIELD STATE UNIVERSITY

1. The Commissioner of the System of Public Higher Education (the "Commissioner") is authorized and directed in the name and on behalf of the Board of Higher Education (the "Board") to make a written request to the Massachusetts State College Building Authority (the "Authority") that the Authority initiate the project described in EXHIBIT A, attached hereto.

2. Bonds issued by the Authority to finance the projects for which a request is hereby authorized may be issued together with or separately from bonds issued to carry out other projects of the Authority for which the Board authorizes a request.

3. The Commissioner and all other officers of the Board, each acting singly, are authorized to request the Commissioner of Administration to approve in writing the initiation by the Authority of the projects for which a request is hereby authorized, and to do such other things and to take such other action as the officer so acting shall, as conclusively evidenced by the taking of such action, deem necessary or desirable to be done or taken to carry into effect the matters hereby authorized.

4. The Board and the Commonwealth of Massachusetts, acting by and through the Board, declare their official intent under §1.150-2(d)(1) and (e) of the Treasury Regulations as follows:

The Board reasonably expects that there shall be reimbursed from the proceeds of bonds issued by the Authority, expenditures

(including expenditures made within the last 60 days) temporarily advanced by the Commonwealth (including within such term the Board and the State Colleges) for the projects for which a written request is hereby authorized, the maximum principal amount of such bonds expected to be issued, all or a portion of the proceeds of which are reasonably expected to be used for such reimbursement purposes, being \$4,480,000

Authority: Massachusetts General Laws Chapter 15A, Section 6

Contact: Stephen Lenhardt, Deputy Commissioner of Administration and Finance

**MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY
2010A BOND ISSUE
PROJECT APPROVAL – TIM AND JEANNE DINING CENTER AT
WESTFIELD STATE UNIVERSITY
MSCBA PROJECT No. WES-0601-10**

Description of Project

- (i) The carrying out of preliminary work, including obtaining cost estimates, revenue estimates, preliminary design specifications, feasibility studies, surveys, and site analyses to determine the feasibility, approximate size, scope, purposes, location, and other characteristics of any building, structure, or facility the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide;
- (j) The renovation of the Tim & Jeanne Campus Center as described herein including building systems, components, and furniture, primarily for use by students and staff of the University, and their dependents, and which the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide; and
- (k) The carrying out of improvements, renovations, and other work on and the provision and installation of furnishings, fixtures, and other equipment for other buildings, structures, or facilities the Authority is authorized by Chapter 703 of the Acts of 1963, as amended, to provide.

Project Overview

- Project is a building addition to expand the seating area of the existing student dining hall to accommodate both the current population and expected on-campus population growth in the near future.
- Scope of work includes the provision of related furniture and furnishings. This scope does not include food service appliances or related equipment.
- The project revenue source will be an increase to the dining fee of \$114 per student meal plan.

INDICATOR:	PRIMARY RESERVE	VIABILITY	RETURN ON NET ASSETS	NET OPERATING REVENUES
Target:	25.0%	>1.0	3.0 – 4.0%	2.0 – 4.0%
Westfield (FY10):	14.82%	3.51	21.74%	1.34%

Project Budget and Schedule

Budget

Total Project Cost	4,000,000
Cost of Issuance/Reserves	<u>480,000</u>
Total	\$ 4,480,000

Schedule

Design Start	February 2011
Construction Start	June 2011
Occupy Completed Facility	September 2011

FAAP 11-10 APPROVAL OF MASSACHUETTS STATE
COLLEGE BUILDING AUTHORITY
REVENUE BOND REFUNDING
MOVED: MASSACHUSETTS STATE COLLEGE
BUILDING AUTHORITY

1. The Massachusetts State College Building Authority is hereby authorized to issue refunding bonds to refund certain of its outstanding bonds, as described on the attachment, provided the aggregate net present value savings achieved from the refunding is no less than four percent (4%) of the par amount of refunded bonds, and the Commissioner is hereby authorized and directed, in the name and on behalf of the Board of Higher Education, to approve in writing the issuance by said Authority of bonds for such refunding purpose.

Authority: Massachusetts General Laws Chapter 15A,
Section 6
St. 1963, c. 703 s. 5, 7, 18A

Contact: Stephen Lenhardt, Deputy Commissioner of
Administration and Finance

**Massachusetts State College Building Authority
Project Revenue Bonds**

***Potential Refunding
Candidates***

Series	Maturity	Par	Coupon	Call Date	Call Price
Series 2003A	5/1/2014	\$ 2,075,000	5.250%	5/1/2013	100.0
Series 2003A	5/1/2015	2,180,000	5.250%	5/1/2013	100.0
Series 2003A	5/1/2016	2,295,000	5.250%	5/1/2013	100.0
Series 2003A	5/1/2017	2,415,000	5.250%	5/1/2013	100.0
Series 2003A	5/1/2018	2,540,000	5.250%	5/1/2013	100.0
Series 2003A	5/1/2019	2,680,000	5.250%	5/1/2013	100.0
Series 2003A	5/1/2020	2,815,000	5.250%	5/1/2013	100.0
Series 2003A	5/1/2021	2,965,000	5.250%	5/1/2013	100.0
Series 2003A	5/1/2022	3,115,000	5.250%	5/1/2013	100.0
Series 2003A	5/1/2023	4,665,000	5.250%	5/1/2013	100.0
Series 2003A	5/1/2024	1,945,000	4.750%	5/1/2013	100.0
Series 2003A	5/1/2025	2,045,000	4.750%	5/1/2013	100.0
Series 2003A	5/1/2026	2,130,000	4.750%	5/1/2013	100.0
Series 2003A	5/1/2027	2,240,000	4.750%	5/1/2013	100.0
Series 2003A	5/1/2028	2,340,000	4.750%	5/1/2013	100.0
Series 2003A	5/1/2029	2,455,000	4.750%	5/1/2013	100.0
Series 2003A	5/1/2030	2,570,000	4.750%	5/1/2013	100.0
Series 2003A	5/1/2031	2,690,000	4.750%	5/1/2013	100.0
Series 2003A	5/1/2032	2,815,000	4.750%	5/1/2013	100.0
Series 2003A	5/1/2033	3,115,000	4.750%	5/1/2013	100.0
Series 2003A	5/1/2034	2,955,000	4.850%	5/1/2013	100.0
Series 2003A	5/1/2035	3,095,000	4.850%	5/1/2013	100.0
Series 2003A	5/1/2036	3,250,000	4.850%	5/1/2013	100.0
Series 2003A	5/1/2037	3,405,000	4.850%	5/1/2013	100.0
Series 2003A	5/1/2038	3,570,000	4.850%	5/1/2013	100.0
Series 2003A	5/1/2039	3,745,000	4.850%	5/1/2013	100.0
Series 2003A	5/1/2040	3,925,000	5.000%	5/1/2013	100.0
Series 2003A	5/1/2041	4,120,000	5.000%	5/1/2013	100.0
Series 2003A	5/1/2042	4,330,000	5.000%	5/1/2013	100.0
Series 2003A	5/1/2043	10,475,000	5.000%	5/1/2013	100.0
Series 2004A	5/1/2015	1,960,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2016	2,060,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2017	2,160,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2018	2,270,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2019	2,380,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2020	2,505,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2021	2,625,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2022	2,760,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2023	2,895,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2024	865,000	4.250%	5/1/2014	100.0
Series 2004A	5/1/2025	900,000	4.250%	5/1/2014	100.0
Series 2004A	5/1/2026	940,000	4.250%	5/1/2014	100.0
Series 2004A	5/1/2027	980,000	4.250%	5/1/2014	100.0

Series	Maturity	Par	Coupon	Call Date	Call Price
Series 2004A	5/1/2029	1,065,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2030	1,115,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2031	1,170,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2032	1,230,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2033	1,290,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2034	1,355,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2035	1,425,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2036	1,495,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2037	1,570,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2038	1,650,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2039	1,730,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2040	1,820,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2041	1,910,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2042	2,005,000	5.000%	5/1/2014	100.0
Series 2004A	5/1/2043	2,105,000	5.000%	5/1/2014	100.0
Series 2009A	5/1/2040	820,000	5.750%	5/1/2019	100.0
Series 2009A	5/1/2041	870,000	5.750%	5/1/2019	100.0
Series 2009A	5/1/2042	915,000	5.750%	5/1/2019	100.0
Series 2009A	5/1/2043	970,000	5.750%	5/1/2019	100.0
Series 2009A	5/1/2044	1,030,000	5.750%	5/1/2019	100.0
Series 2009A	5/1/2045	1,085,000	5.750%	5/1/2019	100.0
Series 2009A	5/1/2046	1,145,000	5.750%	5/1/2019	100.0
Series 2009A	5/1/2047	1,210,000	5.750%	5/1/2019	100.0
Series 2009A	5/1/2048	1,275,000	5.750%	5/1/2019	100.0
Series 2009A	5/1/2049	1,365,000	5.750%	5/1/2019	100.0

FAAP 11-11 APPROVAL OF MASSACHUSETTS
STATE COLLEGE BUILDING AUTHORITY
PROJECTS PERTAINING TO RESIDENCE
HALLS

MOVED: MASSACHUSETTS STATE COLLEGE
BUILDING AUTHORITY RESIDENCE
HALL RENEWAL AND ADAPTION
SYSTEM-WIDE

1. The Commissioner of the System of Public Higher Education (the "Commissioner") is authorized and directed in the name and on behalf of the Board of Higher Education (the "Board") to make a written request to the Massachusetts State College Building Authority (the "Authority") that the Authority initiate the projects described in EXHIBIT A attached hereto.

2. Bonds issued by the Authority to finance the projects for which a request is hereby authorized may be issued together with or separately from bonds issued to carry out other projects of the Authority for which the Board authorizes a request.

3. The Commissioner and all other officers of the Board, each acting singly, are authorized to request the Commissioner of Administration to approve in writing the initiation by the Authority of the projects for which a request is hereby authorized, and to do such other things and to take such other action as the officer so acting shall, as conclusively evidenced by the taking of such action, deem necessary or desirable to be done or taken to carry into effect the matters hereby authorized.

4. The Board and the Commonwealth of Massachusetts, acting by and through the Board, declare their official intent under §1.150-2(d)(1) and (e) of the Treasury Regulations as follows:

The Board reasonably expects that there shall be reimbursed from the proceeds of bonds issued by the Authority, expenditures (including expenditures made within the last

60 days) temporarily advanced by the Commonwealth (including within such term the Board and the State Colleges) for the projects for which a written request is hereby authorized, the maximum principal amount of such bonds expected to be issued, all or a portion of the proceeds of which are reasonably expected to be used for such reimbursement purposes, being \$14,000,000.

Authority: Massachusetts General Laws Chapter 15A, Section 6

Contact: Stephen Lenhardt, Deputy Commissioner of Administration and Finance

SYSTEM-WIDE RENEWAL/ADAPTION

Description of Project

The residence hall capital repair projects listed in this request are integral with the multi-year, system-wide facility renewal program of the Authority. The goal of this program is to establish and to sustain quality residence life facilities for all students at the nine state university campuses, regardless of the age of the structure. Since its inception in 2000, this program has resulted in the investment of over \$186 million in the existing campus housing facilities. In addition to the repair and replacement of building systems and components (roofs, windows, and doors; electrical, plumbing, and heating; and interior finishes) this program has funded the removal of hazardous materials and the installation of fire alarm systems, sprinklers, and elevators. The recommended projects are consistent with the facility renewal plan, and have been reviewed and approved by the Board of the Authority.

Project Overview

- Funding for next phases of on-going residence hall capital renewal and adaption projects at Bridgewater State, Fitchburg State, Massachusetts College of Liberal Arts, Salem State, and Westfield State
- Buildings built between 1900 and 1990.
- Scope of work includes fire protection; bathroom renovations; mechanical, electrical, and plumbing system upgrades; window replacement; and interior finish renewal.
- Construction required to accommodate student occupancy at 100 percent without loss of revenue, primarily during summers and vacation periods.
- Combined with debt service savings achieved on the 2009B/C repair bond issue, a 1% rent increase will generate sufficient revenue for repair debt service.

Project Funding

College	Building	Project	Proposed Approvals
Bridgewater	Woodward, Miles-DiNardo	Finishes, MEP Systems	\$2,000,000
Fitchburg	Aubuchon, Cedar	Interiors, MEP systems	\$3,000,000
MCLA	Berkshire, Hoosac	Windows, Bathrooms, Finishes, New Entrance	\$5,000,000
Salem	Bates	Mechanical Infrastructure	\$500,000
Westfield	Lammers, Apartments	Windows, Finishes, Fire Protection	\$2,000,000
Subtotal			\$12,500,000
DSRF, COI, pricing contingency (estimated)			\$1,500,000
REPAIR BOND ISSUE			\$14,000,000

FAAP Committee Chair Boylan brought forth the following motion which was seconded and then unanimously approved.

FAAP 11-13 APPROVAL OF MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY PROJECT PERTAINING TO AN ACADEMIC FACILITY

Moved: MASSACHUSETTS STATE COLLEGE BUILDING AUTHORITY RENOVATION AND EXPANSION OF HEMENWAY SCIENCE CENTER FRAMINGHAM STATE UNIVERSITY

1. The Commissioner of the System of Public Higher Education (the "Commissioner") is authorized and directed in the name and on behalf of the Board of Higher Education (the "Board") to make a written request to the Massachusetts State College Building Authority (the "Authority") that the Authority initiate the project described in EXHIBIT A, attached hereto.

2. Bonds issued by the Authority to finance the projects for which a request is hereby authorized may be issued together with or separately from bonds issued to carry out other projects of the Authority for which the Board authorizes a request.

3. The Commissioner and all other officers of the Board, each acting singly, are authorized to request the Commissioner of Administration to approve in writing the initiation by the Authority of the projects for which a request is hereby authorized, and to do such other things and to take such other action as the officer so acting shall, as conclusively evidenced by the taking of such action, deem necessary or desirable to be done or taken to carry into effect the matters hereby authorized.

4. The Board and the Commonwealth of Massachusetts, acting by and through the Board, declare their official intent under §1.150-2(d)(1) and (e) of the Treasury Regulations as follows:

The Board reasonably expects that there shall be reimbursed from the proceeds of bonds issued by the Authority, expenditures (including expenditures made within the last 60 days) temporarily advanced by the Commonwealth (including within such term the Board and the State Colleges) for the projects for which a written request is hereby authorized, the maximum principal amount of such bonds expected to be issued, all or a portion of the proceeds of which are reasonably expected to be used for such reimbursement purposes, being \$11,200,000

Authority: Massachusetts General Laws Chapter 15A, Section 6
Contact: Stephen Lenhardt, Deputy Commissioner of Administration and Finance

EXHIBIT A
HEMENWAY SCIENCE CENTER AT
FRAMINGHAM STATE UNIVERSITY
MSCBA PROJECT No. FRA-0608-10

Description of Project

- (l) The Authority is authorized to implement this project by Chapter 703 of the Acts of 1963, as amended; by Section 156 of Chapter 131 of the Acts of 2010; and by Section 2 of Chapter 258 of the Acts of 2008;
- (m) The carrying out of preliminary work, including obtaining cost estimates, revenue estimates, preliminary design specifications, feasibility studies, surveys, and site analyses to determine the feasibility, approximate size, scope, purposes, location and other characteristics of any building, structure or facility the Authority is authorized to provide;
- (n) The comprehensive design for the Hemenway Hall Science Center, the relocation of the planetarium to O'Connor Hall, and the renovation of the facilities as described herein including building systems and components, and equipment primarily for the use by students and staff of the University, and their dependents, and which the Authority is authorized to provide; and
- (o) The carrying out of improvements, renovations, and other work on and the provision and installation of furnishings, fixtures and other equipment for other buildings, structures, or facilities the Authority is authorized to provide.

Project Overview

- Project includes funding the comprehensive design for the expansion, modernization, and improvement of Hemenway Hall Science Center and funding of the early phase of building repairs.
- Scope of work includes the relocation of the planetarium equipment from Hemenway Hall and its replacement or relocation to a portion of O'Connor Hall, including building improvements required to accommodate this new function, and the provision of related equipment and furnishings.
- The project revenue source will be student fees, which include \$115 per student for this project.

INDICATOR:	PRIMARY RESERVE	VIABILITY	DEBT BURDEN	RETURN ON NET ASSETS	NET OPERATING REVENUES
Target:	25.0%	>1.0	< 5.0%	3.0 – 4.0%	2.0 – 4.0%
Framingham (FY10):	34.1%	0.91	2.9%	7.2%	3.98%

Project Budget and Schedule

<u>Budget</u>		<u>Schedule</u>	
Design Services		Design	2011 – 2012
	\$3,800,000	Planetarium/Chiller	2011
Building Construction	5,000,000	Mechanical	2012
Planetarium Relocation	<u>2,800,000</u>	Equipment	
Total Project Cost	\$11,600,000	Building Renovation	2013
Equity Contribution	<u>(1,600,000)</u>		
Total Project Fund	\$10,000,000		
Cost of Issuance/Reserves	<u>\$1,200,000</u>		
Total	\$11,200,000		

X. PRESENTATIONS

Commissioner Freeland provided an introduction to the presentation, Vision Project Preview: College Participation. This subject is one of 7 key outcomes of the Vision Project (5 are related to education, 2 are related to research).

- A. Jonathan Keller presented a Preview of College Participation Metrics
- B. Aundrea Kelley presented an Overview of College Participation Work

Board member Beach commented that former [support for English Language Learners] “ELL” needs to show up as a line item.

Reville would like commentary on MCAS scores.

Ms. Kelley commented on two target population groups:

- Low income students and students of color
- Low income students and students of color in particular regions

Ms. Kelley commented on four areas of strategic emphasis:

- Content knowledge
- College knowledge
- College connections
- Data

Board member Louis Ricciardi inquired about board members having access to the data which would enable them to identify specific points of interest for their participation at board retreats.

Board member Nancy Hoffman remarked on the importance of focusing on career-readiness in the early stages of the Vision Project.

Commissioner Freeland introduced Commissioner Mitchell Chester of the Department of Elementary and Secondary Education.

- C. Commissioner Chester commented on the work he is participating in with Secretary Reville, Commissioner Killins of the Department of Early Education, and Commissioner Freeland and their focus on the connection between the K-12 and higher education sectors. He emphasized the K-12 sector’s need for clear signals from the higher education sector and the employment world in order to fully prepare students.

Commissioner Chester’s remarks also included the following topics: Common Core Standards, the State Assessment Consortium and PARCC (the federal investment for the development of a next-generation assessment system), Your Plan for College, aligning graduation requirements with admissions standards, dual enrollment arrangements.

I. OTHER BUSINESS

There was no other business.

II. PUBLIC PARTICIPATION

Ms. Bethany Renner, of SEIU, commented on food service vendor Sodexo’s failure to pass along rebates to its clients.

Commissioner Freeland thanked Ms. Renner for her comments.

The meeting was adjourned at 12:54pm.