



Board of Trustees
Financial Affairs Committee

October 23, 2024

2:00 p.m.

President's Boardroom, Horace Mann Center

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. June 20, 2024 | |
| 3. Items for Action | |
| a. Motion – University Business Expenses and Petty Cash Funds Policy (0300) | Steven Scibelli |
| b. Motion – Administration and Control of Petty Cash and Cash Receipts Policy (0400) | Steven Scibelli |
| c. Motion – Unaccounted for Variances, Losses, Shortage, Theft of Funds or Property Reporting Policy (0490) | Steven Scibelli |
| d. Motion – Taxation of Gifts, Prizes, and Awards Policy (0603) | Steven Scibelli |
| e. Motion – FY25 Operating Budget | Stephen Taksar |
| 4. Items for Discussion | |
| a. FY26 Budget Planning Assumptions and Timeline | Stephen Taksar |
| 5. Items for Information | |
| a. Travel Expenses of the President and the President's Direct Reports: July 1, 2023 – June 30, 2024 | Lisa Freeman |
| b. Five-Year Financial Forecast Update | Stephen Taksar/Maria Feuerstein |

Attachment(s):

- a. Minutes 6-20-24 (Draft)
- b. Motion – University Business Expenses and Petty Cash Funds Policy (0300)
- c. Policy – University Business Expenses and Petty Cash Funds (0300) CLEAN
- d. Policy – University Business Expenses and Petty Cash Funds (0300) TRACK CHANGES
- e. Motion – Administration and Control of Petty Cash and Cash Receipts Policy (0400)

- f. Policy – Administration and Control of Petty Cash and Cash Receipts (0400) CLEAN
- g. Policy – Administration and Control of Petty Cash and Cash Receipts (0400) TRACK CHANGES
- h. Motion – Unaccounted for Variances, Losses, Shortage, Theft and Reporting Policy (0490)
- i. Policy – Unaccounted for Variances, Losses, Shortage, Theft and Reporting (0490) CLEAN
- j. Policy – Unaccounted for Variances, Losses, Shortage, Theft and Reporting (0490) TRACK CHANGES
- k. Motion – Taxation of Gifts, Prizes, and Awards Policy (0603)
- l. Policy – Taxation of Gifts, Prizes, and Awards (0603) CLEAN
- m. Policy – Taxation of Gifts, Prizes, and Awards (0603) TRACK CHANGES
- n. Motion – FY25 Operating Budget
- o. FY25 Operating Budget (Narrative)
- p. FY25 Operating Budget
- q. FY26 Budget Planning Assumptions and Timeline
- r. Travel Expenses of the President and the President’s Direct Reports July 2023 – June 2024