



Board of Trustees
Financial Affairs Committee

December 2, 2024

3:00 p.m.

Via Zoom

In accordance with Massachusetts Executive Order Suspending Certain Provisions of the
Open Meeting Law, G.L. c. 30A, § 20 dated March 12, 2020

Committee Members: Chair George Gilmer, Vice Chair Jason Queenin, Secretary Chris Montemayor,
Daniel Carrier, and Theresa Jasmin

A live stream of the meeting for public viewing will also take place at the following link: <https://www.westfield.ma.edu/live>

1. Call to Order

Committee Chair Gilmer

2. Approval of Minutes

Committee Chair Gilmer

- a. October 23, 2024, Financial Affairs Committee
- b. October 18, 2024, Investment Subcommittee

3. Items for Action

- a. Motion – Dissolution of Investment Subcommittee
- b. Motion – University Business Expenses Policy (0300)
- c. Motion – FY25 Operating Budget (Revision)
- d. Motion – Residential Hall Capital Project Funding/Borrowing

Committee Chair Gilmer
Melinda Phelps/Stephen Taksar
Stephen Taksar
Stephen Taksar

4. Items for Discussion

- a. Investment Policy (0430)
- b. Facilities and Capital Projects Update

Stephen Taksar
Maureen Socha

5. Items for Information

- a. Annual Debt Report and Ratios
- b. Fixed Assets Inventory Progress Report

Stephen Taksar/Lisa Freeman
Steven Scibelli

6. Adjournment

Committee Chair Gilmer

Attachment(s):

- a. Minutes 10-23-24 (Draft) Financial Affairs Committee
- b. Minutes 10-18-24 (Draft) Investment Subcommittee
- c. Motion – Dissolution of Investment Subcommittee
- d. Motion – University Business Expenses Policy (0300)
- e. University Business Expenses Policy (0300) Clean
- f. University Business Expenses Policy (0300) Track Changes
- g. Motion – FY25 Operating Budget (Revision)
- h. FY25 Operating Budget (Revision)
- i. Motion – Residential Hall Capital Project Funding/Borrowing
- j. Residential Hall Capital Project Funding/Borrowing
- k. Facilities and Capital Projects Update
- l. Annual Debt Report and Ratios
- m. Fixed Assets Inventory Progress Report