MassArt Board of Trustees
Administration & Finance Committee
March 27, 2026
Meeting Minutes

Committee members in attendance: Committee Chair Bump; Board Chair Bascome; Trustees Keane, Sherman, and Ramapriya

Other Trustees in attendance: Trustee Saragoni

Others in attendance: President Grant, Robert Chambers, Hannah Johnson, Robert Perry, Nick Fetzer, Jeremy Meisel (WithumSmith + Brown, PC), Jim Kane, Corey Zink, Brenda Molife, Mariah Doren, Camelia Souza, Theresa O'Bryant, Emily Foster Day, Temple Gill, Anthony Flackett, & Peggy Maki, Scott Connolly

1. Call to Order

The meeting was called to order by Chair Bump at 12:02pm.

2. Approval of the Minutes – January 23, 2026

On a motion by Trustee Keane and a second by Trustee Sherman, it was then unanimously **VOTED: to approve the January 23, 2026Administration and Finance committee meeting minutes**.

Yes: Board Chair Bascome, Chair Bump, Trustee Keane, Trustee Ramapriya, Trustee Sherman

3. Action Items

a. Vote to refer the FY'25 A-133 Single Audit to the Board

VP Perry introduced Jeremy Meisel from WithumSmith + Brown, PC, the College's Audit firm. Jeremy reviewed the Single Audit, which is a component of the already approved full audit, although reported separately, and covers all federal scholarship programs, including Pell Grants. The Single Audit had five findings, none of which were material; four of them occurred due to issues resulting from staff transition and extended leave. AVP Nick Fetzer reported that, in response, the team has created a report-based system to mitigate this issue in the future. Relying on regularly issued reports rather than individuals will alert the Financial Aid, Registrar, and Business Office teams to the approaching deadlines and track student communication.

On a motion by Trustee Ramapriya and a second by Trustee Keane, it was then unanimously **VOTED: to refer the FY'25 A-133 Single Audit to the Board.**

Yes: Board Chair Bascome, Chair Bump, Trustee Keane, Trustee Ramapriya, Trustee Sherman

b. Vote to refer to the FY'27 Graduate Programs and Professional & Continuing Education Tuition and Fees to the Board

VP Perry introduced the proposed tuition and fees for Graduate and Professional & Continuing Education (PCE) and Youth Programs that were not voted on earlier in the year. Graduate Programs is requesting a 3.28% increase across all programs for an increase of $30 per credit. The overall increase is primarily driven by collective bargaining and other expense increases. PCE is requesting an increase of 3.04% on average, and Youth Programs an average increase of 2.58%. The increases keep tuition and fees at highly competitive rates and are the minimum possible while also covering cost increases.

On a motion by Trustee Sherman and a second by Trustee Keane, it was then unanimously **VOTED: to refer the proposed Graduate, and PCE including Youth Programs Tuition and Fees to the full board for approval.**

Yes: Board Chair Bascome, Chair Bump, Trustee Keane, Trustee Ramapriya, Trustee Sherman

4. Reports/Presentations:

a. FY'26 Fiscal Update

VP Perry and AVP Fetzer presented the FY26 Fiscal update, reporting that A&F anticipates a small fund balance, slightly above breakeven. There are still several months in this fiscal year, but the Budget team is confident they will end the year close to the original projected budget.

b. FY'27 Budget Process

VP Perry shared an FY27 Budget Process update. A&F has met with each VP and continues to meet with the Budget Advisory Group. VPs submitted flat budgets and due to anticipated state and federal budget impacts are also anticipating budget decreases of 3% to 5%. Collective bargaining and energy cost increases are beyond the college's control and a factor in budgeting. The strategic plan is at the center of all budget conversations, and the budget team along with the VPs and departments are working on conservative yet strategic use of limited funds through cost savings, such as scrutinizing positions before refilling them.

c. Facilities Update

VP Perry provided an update on the Campus Master Planning Process. DCAMM and Studio Enee have met with larger campus groups and with the CMP Full Committee and are now going deeper into the data and space users' needs and visions for the future. AVP Jim Kane gave a facilities update on the four major DCAMM projects that are underway and their required studies. He also reviewed many of the capital projects that will begin shortly.

5. New Business:

There was no new business.

6. Adjournment:

The meeting was adjourned by Chair Bump at 1:09 p.m.

Meeting Materials:

- *Meeting Minutes – January 23, 2026*
- *A&F PowerPoint Presentation*
- *A-133 FY25 Memo*
- *A-133 FY25 Audit*
- *PCE/Grad FY27 Rates Memo*
- *FY26-3 Chairs Report*
- *FY26 -3 Fiscal Report*