



**Board of Trustees Meeting  
February 27, 2023**

<p><b><u>Board members in attendance:</u></b> Herb Fixler Herb Kaplan Tony Stoupas David Schatsky Susan Fine Susan Engel Deborah Dumont Nicholas Ober Thomas Sturtevant Ruth Jarmul</p>	<p><b><u>Others in attendance:</u></b> Celia Sosa, Executive Director Stephen Trowbridge, CFO/COO Lex Zain, CAO Maya Severns, Director of Development and Marketing Keveney McCrillis, Executive Assistant to the Senior Leadership Team Jim Ford, Board Consultant</p>
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Chairman Herb Fixler called the meeting to order at 6:01 PM.

Herb Fixler then called for a vote to approve minutes from the February 4th meeting; Deborah Dumont seconded the motion, and there was unanimous approval of those minutes.

Celia Sosa gave her Executive Director's report starting with an update on the facilities at 730 Bryant Avenue.

Susan Fine recommended that we prod the DOE to get a space allocation survey on the calendar.

Lex Zain, Chief Academic Officer, began speaking about our internal benchmarks and if we are meeting those. There was discussion around if these numbers are good and what information would go into a Board Dashboard.

A suggestion was made for a future meeting: very few schools meet the 75% APPR metric, so we need to create a hierarchy of those metrics. Maybe growth and/or effect size metrics are more/most important.

A board member suggested that when leadership presents data, they think about the story they want to tell.

Herb Fixler asked board members if they had suggestions for how this data could be more meaningful to submit to Lex and Celia.

Stephen Trowbridge, CFO/COO, reviewed his previously distributed finance report.

He asked for board authorization to oversee the new investment account, which was previously approved. Specifically, he asked for authorization to move up to \$7 million to get the process moving in the right direction with Neuberger Berman and earn better, short-term rates on our money in reserves. By the next board meeting, Stephen will have an updated report.

A board member asked if we are sure that the money that will still sit in our account will still cover the liquidity covenant requirements for SUNY. Stephen answered, Yes.

A board member asked, should \$7 million go into a money market account or short-term bonds, stating short-term bonds have higher returns. Stephen responded that the Finance & Investment must first approve an Investment Policy Statement which will happen in the next several weeks.

Herb Fixler proposed a vote to authorize Stephen to move up to \$7 million to the non-discretionary account at Neuberger Berman. Deborah Dumont seconded, and it was unanimously approved.

Maya Severns, Director of Development & Marketing, reviewed her previously distributed development report.

A board member suggested that Maya converse with the recommenders for individual donors who have not yet donated. Maya agreed to send an email form to everyone on the board as a reminder to send to their contacts for the friend-raiser.

The board then transitioned to committee reports.

The Facilities Committee reported that the 730 Bryant ave building will be unavailable over the summer break because of the CSA construction project. We are working on what to do about that.

The nominating Committee reported that they interviewed Tony Stoupas, who is interested in the role of Chairman of the Board of Trustees when Herb Fixler steps down. They approved Tony as their choice to be the chair, effective July 1. We would

need a vote at a future board meeting.

Susan Engel left the meeting at 8:00 pm

We then opened the floor for other board business.

Jim Ford discussed and showed models of the board dashboard/reporting system. To institutionalize an understanding of what data would be reported and discussed and when. April's meeting would have a full-fledged discussion about a dashboard and an annual calendar. Jim asked the board to think about when the leadership team comes to the board with proposals, do you want the leadership team to tell you what you should be looking at - or do you want them to be responsive to what you want to look at? There was a discussion.

Susan Fine left the meeting at 8:07 pm.

Jim suggested all board members should be allowed to attend committee meetings. The discussion about board dashboards continued.

David Schatsky left the meeting at 8:22 pm.

The next steps are Jim will send out a draft template for consideration and review well in advance of the next meeting. Jim or Keveney will email out the Dashboard Reporting Summary.

Jim will not charge for the dashboard components.

Herb Kaplan left the meeting at 8:27 pm.

Herb Fixler called for public comments, but there were none.

Herb Fixler motioned to adjourn at 8:29 pm; Tony Stoupas seconded, and there was a unanimous vote to adjourn.

### **Board of Trustees Meeting Schedule - 2022-23**

July 25	November 28	March 27
August 22	December 19	April 24
September 19	February 4	May 22
October 15	February 27	June 26
October 17		

*Meeting minutes were prepared by Keveney McCrillis and reviewed by Stephen Trowbridge.*