

**MINUTES OF THE MEETING OF THE  
UNIVERSITY OF MASSACHUSETTS BUILDING AUTHORITY**

**Thursday, December 7, 2023, 10:00 am**

**REMOTE MEETING**

**PUBLIC LINK (Via Zoom)**  
**<https://umassp.zoom.us/j/92091291648>**

**DIAL-IN INFORMATION**  
**646-876-9923 or 301-715-8592**  
**Webinar ID: 920 9129 1648**

This meeting is being conducted remotely pursuant to the Governor's Order Suspending Certain Provisions of the Open Meeting Law, G.L. c.30A, §20 dated March 12, 2020.

**Members Present:** Chairperson Mary Burns, Members Jerry Colella, Angela Davis, Thomas Green, Frank Marchione, James McGaugh, Kelly O'Neill, and Charlie Wu.

**Building Authority Personnel:** Barbara Kroncke, Executive Director; David P. Mullen, Deputy Director/General Counsel/Director of Capital Projects; Aaron D'Elia, Chief Financial Officer; Peter Gray-Mullen, Director of Construction; Maggie Drouineaud, Chief Diversity Officer for Compliance, Capital Projects; Julie Kenny, Manager of IT and Administration.

In total, including all individuals mentioned above, there were 33 participants in this meeting.

Chairperson Mary Burns convened the meeting at 10:00 a.m.

Chairperson Burns opened her remarks by acknowledging that it was National Pearl Harbor Remembrance Day. She stated that it was a good day to honor our service men and women and their families and to acknowledge the hardships and losses they endure everywhere in the world in the protection of our country. She also stated that we are grateful and thankful for their service.

Ms. Burns asked Mr. Mullen to review the rules of the Technology Usage for remote meetings.

Mr. Mullen reviewed the Technology Usage for remote meetings stating that the meeting was being conducted through the suspension of certain provisions of Massachusetts General Law c.30A, Sec 20, (The Commonwealth's Open Meeting law), through an executive order by the Governor, which shall remain in effect until March 31, 2025.

Chairperson Burns asked Dave Mullen to take a roll call vote of all Board members participating remotely.

Following the rollcall, Chairperson Burns turned the meeting over to Executive Director, Barbara Kroncke for her remarks.

**Report of the Executive Director:**

Executive Director Kroncke thanked Chairperson Burns.

Executive Director Kroncke opened her remarks by wishing everyone Happy Holidays.

Executive Director Kroncke stated that on Monday, the Building Authority had its first meeting of the Board's Insurance Advisory Group with KFDA, the Building Authority's risk management advisor. The Board members had some great insight and questions and KFDA was given some takeaways. The advisory group will be meeting again in January for further discussions. Executive Director Kroncke thanked board members Frank Marchione, Angela Davis and Tom Green for their help.

Executive Director Kroncke mentioned that with Patti Vantine's departure, the Building Authority along with some campus departures/changes/promotions in staff took the opportunity to reintroduce the insurance program to the campuses. The Building Authority scheduled individual meetings with the Vice Chancellors for A&F for each campus and their staff to give them an overview of the insurance program and reiterate how important it is for the campuses to follow up and correct risk factors that FM Global identified on the campus visits. It also provided the Building Authority an opportunity to update their campus contacts and answer any questions the campuses may have had regarding the program.

Executive Director Kroncke also stated that the Building Authority also uses these meetings to let the campuses know that they are entering their renewal process for its insurance. The application process is long and has begun with the verification of Building Authority properties and addresses, clearing up as many risks as possible. New coverage begins on April 1, 2024.

Executive Director Kroncke said that Aaron D'Elia and Julie Kenny have been working on implementing the DBC software that has been purchased. Ms. Kenny has also been working with Tom Tucker and his team at UITS to get the software up and running on a virtual Citrix environment. Mr. D'Elia and his team have been working with DBC and the bank to pull together and format the data to upload to DBC. Executive Director Kroncke said that the Building Authority is ready to start testing in a production environment. Executive Director Kroncke thanked Mr. D'Elia's team, Ms. Kenny and the UITS staff for their work on this project.

Executive Director Kroncke gave thanks to Mr. D'Elia and his team for all their hard work on this year's audit.

Executive Director Kroncke stated that the Building Authority, after a procurement process, commissioned a photographer to go out to the campuses and take some photos of some of the Building Authority owned properties. Thirty-four buildings were chosen out of over two hundred. The photos selected will be used on the website and will possibly be framed to place around the Mt. Ida office. Executive Director Kroncke thanked Molly Burgoyne for working with the photographer on this project.

Executive Director Kroncke turned the meeting back over to Chairperson Burns.

Chairperson Burns stated that there were two sets of minutes to approve from the September 18, 2023, and November 15, 2023, Board meetings.

Chairperson Burns said that she would accept a motion to approve the minutes of the September 18<sup>th</sup> and November 15<sup>th</sup> board meetings. Chairperson Burns asked Mr. Mullen to take a roll call vote.

A roll-call vote was taken, and it was moved, seconded and unanimously

**VOTED:** To approve the minutes from the September 18, 2023, and November 15, 2023 meetings.

Chairperson Burns turned the meeting over to Jerry Colella of the Audit Committee for his report of the November Audit Committee meeting.

Mr. Colella opened his remarks by stating that the Audit Committee meeting was held on November 30, 2023, at 10:00am. He noted that Brock Romano and Zach Penfold from KPMG presented their engagement scope, timetable and communications plan related to the Building Authority's financial audit. KPMG reported that they were happy to report that KPMG will issue an unmodified opinion on the financial statements of the Building Authority or a clean audit. Mr. Colella also said that there were no material weaknesses or significant deficiencies to report. KPMG thanked management for their cooperation. Aaron D'Elia thanked the entire Finance team and especially Controller, Larissa Serebryanaya and Senior Accountant, Inna Sapozhnikova for their hard work on this year's audit.

Mr. Colella stated that Mr. D'Elia also reported that the Building Authority conducted a procurement process to establish a new bench of construction audit firms. He also noted that the overall program has increased transparency and cost savings for the Building Authority. Mr. Colella turned the meeting over to Chairperson Burns.

Chairperson Burns said that she would accept a motion to approve the Audited Financial Statements.

A motion was made by James McGaugh, seconded by Tom Green.

A roll-call vote was taken, and it was moved, seconded and unanimously

**VOTED:** To approve the Audited Financial Statements.

Chairperson Burns asked Aaron D'Elia, Chief Financial Officer, to provide information on the FY23 Year End Results and the FY 24 1<sup>st</sup> Quarter Results.

Mr. D'Elia opened his remarks with a brief budget update on how the Building Authority closed out Fiscal Year 2023, and first quarter actuals for Fiscal Year 2024.

Mr. D'Elia stated that overall, Fiscal Year 2023 spending came in \$12.7M or 0.3% over the approved budget for the year, which was consistent with his September Board update.

Mr. D'Elia stated that the total operating expenses for the first quarter of Fiscal Year 2024 came to \$149K or 4.1% under the quarterly estimate.

Mr. D'Elia transitioned to Bond Issuance. He stated that in addition to the budget update, the Building Authority is asking for a vote to get authorization for another bond issuance. This authorization follows the University's planned schedule for upcoming projects and includes a request for \$250M for new money issuance per the University's Capital Plan. Mr. D'Elia noted that actual borrowing is expected to be closer to \$200M, but the additional authorization allows flexibility if any last-minute changes are requested.

Mr. D'Elia also stated that the Building Authority is requesting authorization of up to \$300M for a potential refunding. This refunding would be in addition to any regular refunding opportunities, which would allow the Building Authority to issue a tender refunding offer.

Chairperson Burns said that she would accept a motion to approve the Bond Issuance Resolution.

A motion was made by James McGaugh, seconded by Frank Marchione.

A roll-call vote was taken, and it was moved, seconded and unanimously

**VOTED:** To approve the Bond Issuance Resolution.

Chairperson Burns asked Peter Gray-Mullen, Director of Construction, to give an update on the P3 Capital project at UMass Amherst.

Mr. Gray-Mullen opened his remarks by stating that back in September he showed the Board an aerial video flown above Amherst Family Housing – University Village and the P3 undergraduate and graduate residential complex Fieldstone on Massachusetts Ave. Mr. Gray-Mullen stated that he would present some slides today showing the interior of the recently finished Fieldstone complex. He noted that as a reminder, the \$228M complex on Massachusetts Avenue has two buildings-Slate for undergraduate students and Artisan for graduate students.

Mr. Gray-Mullen showed a slide of the Fieldstone leasing offices which are the central point for on-site maintenance and overall on-site management staff. The Complex's amenities are focal points in Slate. UMass Amherst's #1 award-winning dining services operates Terrace. It is open to the entire campus community and the public. Seating is included outside and inside. Common areas like the sky lounges are for quiet study and evening gatherings.

Mr. Gray-Mullen noted that the student experience is similar to other campus living. Residents are across the street for a short walk to academic class buildings and labs. There is on-site parking and bike racks available. Organized resident events will be held to encourage

community engagement. The Fitness area includes exercise equipment and weights plus a yoga/barre studio. Access is open to residents 24/7.

Mr. Gray-Mullen stated that the two buildings have studio, 1, 2 and 4 bedroom apartments. Room leases come fully furnished with appliances, in-apartment washer/dryer, and private bedrooms and bathrooms. Mr. Gray-Mullen also stated that (Courtyard) all security to exterior doors, rooms and common areas are controlled via student ID or wireless FOBs and cameras provide additional security at exterior spaces and the parking lot.

Chairperson Burns thanked Mr. Gray-Mullen for his presentation and asked Maggie Drouineaud, Chief Diversity Officer for Compliance of Capital Projects to provide the Board with a compliance update.

Ms. Drouineaud opened her remarks stating that in September the Building Authority in collaboration with DCAMM and the Supplier Diversity Office (SDO) hosted an Outreach event on the Mount Ida Campus for MBE/WBE firms in Boston, Lowell and Dartmouth. She noted that the Project Team and General Contractors were there to share information on current and future construction projects.

Ms. Drouineaud stated that in November, she was invited to speak and share the Building Authority's best practices at a legislative briefing for the Caucus of Women legislators and the Black and Latino Legislative Caucus.

Ms. Drouineaud noted that the Building Authority hosted another MBE/WBE Outreach event at the UMass Conference Center in Springfield. This event was to help the General Contractors working on construction projects on the UMass Amherst Campus with the challenge of finding MBE/WBE firms to respond to the Building Authority's needs in Western Mass.

Ms. Drouineaud reported that the Building Authority again participated in the Mass Girls in Trades conference in Boston at the Local IBEW where over five hundred high school girls from the vocational schools participated in a day of workshops and meetings with subcontractors, pre-apprenticeship programs and local unions. In mid-November, the Building Authority also participated in the Mass Girls in Trades conference in Holyoke at the Dean Technical School, where over three hundred high school girls were in attendance. These annual conferences give the girls a chance to hear from tradeswomen and other people in the construction field.

Ms. Drouineaud said that in preparation for upcoming projects in Amherst, Lowell and Dartmouth, the Building Authority will be meeting with Local Unions, Vocational/Technical Schools, Pre-Apprenticeship and Apprenticeship programs and Workforce Development Organizations in these areas. This preparation is to help create pipelines from the various organizations to fill full-time employment by the various union and non-union contractors working on the Building Authority's projects.

Chairperson Burns thanked Ms. Drouineaud and noted that there are two informational items in the Board materials. The first is a Summary of Capital Projects and the second is the Fiscal Year 2024 first quarter Capital Report.

With not further business in open session, Chairperson Burns asked Mr. Mullen to take a roll call vote to adjourn the meeting and move to Executive Session. She also stated that the Board will not be returning to open session.

A roll-call vote was taken, and it was moved, seconded and unanimously

**VOTED:** To unanimously adjourn the meeting at 10:33 a.m.