



# Fitchburg State University

## Board of Trustees

### Fitchburg State University Board of Trustees Meeting

Published on August 7, 2026 at 11:22 AM EDT

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#### Date and Time

Wednesday August 12, 2026 at 10:00 AM EDT

#### Location

This is an in person meeting and will be held at the Fay Club (658 Main Street, Fitchburg, MA). It will also be live streamed.

#### Public Live Stream:

<https://www.fitchburgstate.edu/live>

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#### Agenda

|                                                        | Purpose         | Presenter               | Time            |
|--------------------------------------------------------|-----------------|-------------------------|-----------------|
| <b>I. Opening Items</b>                                |                 |                         | <b>10:00 AM</b> |
| <b>A.</b> Call the Meeting to Order                    |                 | Michael Fiorentino, Jr. | 1 m             |
| <b>B.</b> Record Attendance                            |                 | Michael Fiorentino, Jr. | 1 m             |
| <b>C.</b> Approve Minutes from the May 7, 2026 Meeting | Approve Minutes | Michael Fiorentino, Jr. | 2 m             |

|                                                                                                                                                                                                                                                                         | Purpose | Presenter                               | Time            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|-----------------------------------------|-----------------|
| <b>II. Board Chair's Report</b>                                                                                                                                                                                                                                         |         |                                         | <b>10:04 AM</b> |
| <b>A. Board Chair's Report</b>                                                                                                                                                                                                                                          | Discuss | Michael Fiorentino, Jr.                 | 10 m            |
| <ul style="list-style-type: none"> <li>• Introduction of Student Trustee, Yarielys (Yari) Morales (Michael Fiorentino)</li> <li>• Presidential Evaluation Timeline (Michael Fiorentino)</li> </ul>                                                                      |         |                                         |                 |
| <ul style="list-style-type: none"> <li>• Presentation of the Nominating Committee Summary (Lynn Barrieau)</li> <li>• Presentation, Slate of Officers 2026-2027 (Lynn Barrieau) <ul style="list-style-type: none"> <li>◦ Vote - Slate of Officers</li> </ul> </li> </ul> |         |                                         |                 |
| <b>III. President's Report</b>                                                                                                                                                                                                                                          |         |                                         | <b>10:14 AM</b> |
| <b>A. President's Report - Dr. Donna Hodge</b>                                                                                                                                                                                                                          | FYI     | Donna Hodge                             | 10 m            |
| <b>B. Academic Affairs Report</b>                                                                                                                                                                                                                                       | FYI     | Franca Barricelli and Jannette McMenamy | 10 m            |
| <b>C. Enrollment Management Report</b>                                                                                                                                                                                                                                  | FYI     | Pam McCafferty                          | 15 m            |
| <b>IV. Finance Committee Meeting Update</b>                                                                                                                                                                                                                             |         |                                         | <b>10:49 AM</b> |
| <b>A. Finance Committee Meeting Update</b>                                                                                                                                                                                                                              | FYI     | Karen Spinelli                          | 5 m             |
| <b>V. Financial Overview and Budget Planning</b>                                                                                                                                                                                                                        |         |                                         | <b>10:54 AM</b> |
| <b>A. Financial Overview and Budget Planning</b>                                                                                                                                                                                                                        | Discuss | Travis Chambers                         | 20 m            |
| <ul style="list-style-type: none"> <li>• FY26 budget review and year end outlook (FY26 close, October 2026)</li> <li>• Presentation of finalized FY27 budget</li> <li>• Discussion and FY27 Budget Board vote</li> </ul>                                                |         |                                         |                 |
| <b>VI. Presidential Evaluation</b>                                                                                                                                                                                                                                      |         |                                         | <b>11:14 AM</b> |
| <b>A. Presidential Evaluation</b>                                                                                                                                                                                                                                       | Discuss | Michael Fiorentino, Jr.                 | 30 m            |

|                           | Purpose                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Presenter               | Time            |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----------------|
|                           | <ul style="list-style-type: none"><li>• Review of FY26 presidential evaluation process and timeline (Chair Fiorentino and Stacey Luster, General Counsel)</li><li>• President's self-evaluation</li><li>• Board discussion and feedback to President</li><li>• Board feedback to Board Chair, Dr. Fiorentino</li><li>• Board Clerk (David Tiernan) and Chief of Staff to gather recommendations and comments for Chair's inclusion in final evaluation letter to the Commissioner</li></ul> |                         |                 |
| <b>VII. Closing Items</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                         | <b>11:44 AM</b> |
| <b>A. Adjourn Meeting</b> | Vote                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Michael Fiorentino, Jr. | 1 m             |

# Coversheet

## Approve Minutes from the May 7, 2026 Meeting

|                          |                                                                           |
|--------------------------|---------------------------------------------------------------------------|
| <b>Section:</b>          | I. Opening Items                                                          |
| <b>Item:</b>             | C. Approve Minutes from the May 7, 2026 Meeting                           |
| <b>Purpose:</b>          | Approve Minutes                                                           |
| <b>Submitted by:</b>     |                                                                           |
| <b>Related Material:</b> | Minutes for Board of Trustees on May 7, 2026<br>VOTE Minutes 05072026.pdf |

APPROVED



# Fitchburg State University

## Minutes

### Board of Trustees

Fitchburg State University Board of Trustees Meeting

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#### Date and Time

Thursday May 7, 2026 at 12:00 PM

#### Location

This is a virtual only meeting and it will be livestreamed at the link below.

#### Public Live Stream:

<https://www.fitchburgstate.edu/live>

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#### Trustees Present

E. Gregoire (remote), J. Byrne (remote), J. Flanagan (remote), K. Spinelli (remote), M. Fiorentino, Jr. (remote), M. Gill (remote), S. Rodriguez (remote)

#### Trustees Absent

D. Tiernan, L. Barrieau, M. Morris, S. King-Goodwin

#### Ex Officio Members Present

D. Hodge (remote)

#### Non Voting Members Present

D. Hodge (remote)

#### Guests Present

Franca Barricelli (remote), Jannette McMenamy (remote), K. Lundgren (remote), M. Bruun (remote), Matt Bruun (remote), Matt Lechter (remote), Michael Cloutier (remote), Michelle

Chadwick (remote), Stacey Luster (remote), Stefan Dodd (remote), Tim St. John (remote), Travis Chambers (remote)

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## I. Opening Items

### A. Record Attendance

### B. Call the Meeting to Order

M. Fiorentino, Jr. called a meeting of the board of trustees of Fitchburg State University to order on Thursday May 7, 2026 at 12:02 PM.

### C. Approve Minutes from the April 2, 2026 Meeting

J. Flanagan made a motion to approve the minutes from Board of Trustees on 04-02-26.

E. Gregoire seconded the motion.

The board **VOTED** unanimously to approve the motion.

#### Roll Call

|                    |        |
|--------------------|--------|
| L. Barrieau        | Absent |
| M. Fiorentino, Jr. | Aye    |
| K. Spinelli        | Aye    |
| S. Rodriguez       | Aye    |
| M. Morris          | Absent |
| E. Gregoire        | Aye    |
| S. King-Goodwin    | Absent |
| D. Tiernan         | Absent |
| J. Flanagan        | Aye    |
| M. Gill            | Aye    |
| J. Byrne           | Aye    |

## II. Finance Committee Report

### A. Finance Committee Update

K. Spinelli presented the Finance Committee update from their meeting on May 4th:

- Enrollment: Incoming deposits are up more than 38% from last year, attributed to the Fitchburg Promise and direct admissions initiatives. The university is working with students displaced by the closure of Anamaria College, having received 75 applications already.
- Retention: There is a renewed focus on retention with re-targeted outreach to students signed up for housing but not yet registered for fall classes.
- Financial Overview: CFO Dr. Travis Chambers reported stable revenues in graduate and continuing education (GCE) and increased undergraduate summer enrollment.

- FY27 Budget: The initial look at the FY27 budget is being developed with a conservative approach, assuming level enrollment.

### III. Budget Update

#### A. FY26 Final Budget and Preview of Initial FY27 Budget

##### FY26 Budget Update (Presented by President Hodge and Dr. Chambers)

- Revenues: Total revenue generated as of May 4th is \$105 million (95% of budgeted revenue). This includes the final state appropriation drawdown of \$45.6 million. GCE revenues exceeded their budget at \$9.4 million.
- Expenditures: Regular employee compensation is \$36.9 million, with an anticipated \$1.4 million to \$1.5 million in retroactive pay for outstanding MSEA contractual obligations. Total expenses are \$87 million.
- Reserves: The goal is to avoid drawing from reserves through careful position management. The team is currently trending to not need to use reserves, but a final prediction is pending the resolution of contractual obligations.
- Recommendation: Eric Gregoire suggested that future in-year budget reports include columns projecting the full-year landing based on in-year assumptions.

##### FY27 Budget Review (Initial Draft)

- Revenues: Projected total revenue is \$112 million. \$2 million from reserves is included as a potential resource. Tuition and fees are projected as flat due to a conservative approach and no approved fee increase for the year.
- Expenditures: Projected total expenses are \$111 million, resulting in a net surplus of \$489,000.
  - Regular employee compensation is kept flat at \$49 million, factoring in CBA increases but relying on careful position management.
  - A \$600,000 increase is budgeted for the benefits program to cover additional financial aid, supporting retention and access for students, including those not eligible for Pell grants.
- Long-Range Planning: President Hodge emphasized that long-range planning is underway to anticipate future needs, ensuring the budget remains realistic and competitive while continuing to invest in student success.

### IV. FY27 Budget Vote

#### A. FY27 Budget - VOTE (14.2025-2026)

J. Flanagan made a motion to Approve the initial FY27 Budget.

S. Rodriguez seconded the motion.

The board **VOTED** unanimously to approve the motion.

**Roll Call**

|                    |        |
|--------------------|--------|
| E. Gregoire        | Aye    |
| S. Rodriguez       | Aye    |
| M. Fiorentino, Jr. | Aye    |
| M. Morris          | Absent |
| J. Byrne           | Aye    |
| D. Tiernan         | Absent |
| J. Flanagan        | Aye    |
| L. Barrieau        | Absent |
| S. King-Goodwin    | Absent |
| K. Spinelli        | Aye    |
| M. Gill            | Aye    |

**V. Closing Items**

**A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 12:58 PM.

Respectfully Submitted,  
M. Fiorentino, Jr.



**Fitchburg State University  
REQUEST FOR BOARD ACTION**

|                                      |                                     |
|--------------------------------------|-------------------------------------|
| TO: Board of Trustees                | DATE:<br><br>August 12, 2026        |
| FROM: The President                  | REQUEST NUMBER:<br><br>01.2026-2027 |
| SUBJECT: May 7, 2026 Meeting Minutes |                                     |

It is requested that the Fitchburg State University Board of Trustees vote to approve the minutes from the May 7, 2026 meeting.

# Coversheet

## Board Chair's Report

|                          |                            |
|--------------------------|----------------------------|
| <b>Section:</b>          | II. Board Chair's Report   |
| <b>Item:</b>             | A. Board Chair's Report    |
| <b>Purpose:</b>          | Discuss                    |
| <b>Submitted by:</b>     |                            |
| <b>Related Material:</b> | Slate of Officers VOTE.pdf |

**Fitchburg State University  
REQUEST FOR BOARD ACTION**

|                            |                                     |
|----------------------------|-------------------------------------|
| TO: Board of Trustees      | DATE:<br>August 12, 2026            |
| FROM: The President        | REQUEST NUMBER:<br><br>02.2026-2027 |
| SUBJECT: Slate of Officers |                                     |

It is requested that the Fitchburg State University Board of Trustees vote to recommend the following slate of officers effective 9/1/2026.

Chairman – Michael Fiorentino, Jr.  
Vice Chairman – Eric Gregoire  
Clerk – David Tiernan

# Coversheet

## Enrollment Management Report

|                          |                                                 |
|--------------------------|-------------------------------------------------|
| <b>Section:</b>          | III. President's Report                         |
| <b>Item:</b>             | C. Enrollment Management Report                 |
| <b>Purpose:</b>          | FYI                                             |
| <b>Submitted by:</b>     |                                                 |
| <b>Related Material:</b> | Fall 2026 Enrollment Highlights_August 2026.pdf |

# Fall 2026 Enrollment Highlights

- Level with Fall 2025 due to new student enrollments
  - Freshman ↑33%
    - Apps ↑9%, Yield ↑3 %pts
  - Transfer ↑20%
    - Apps ↑31%, Yield level
  - Direct Admissions
    - 30% of deposits, ↑160%
- Retention rate trending positive

# Coversheet

## Financial Overview and Budget Planning

|                          |                                                                                                               |
|--------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>Section:</b>          | V. Financial Overview and Budget Planning                                                                     |
| <b>Item:</b>             | A. Financial Overview and Budget Planning                                                                     |
| <b>Purpose:</b>          | Discuss                                                                                                       |
| <b>Submitted by:</b>     |                                                                                                               |
| <b>Related Material:</b> | FY26 Budget Summary with qtrly actuals 072226.pdf<br>FY27 Final Budget 072926.pdf<br>VOTE - FY2027 Budget.pdf |



|                                            | FY25 Budget        | FY26 Budget        | YTD Total          |
|--------------------------------------------|--------------------|--------------------|--------------------|
| <b>REVENUE</b>                             |                    |                    |                    |
| State Appropriation                        | 44,243,285         | 47,216,223         | 47,950,986         |
| Tuition and Fees                           | 24,646,867         | 24,721,857         | 24,723,896         |
| Housing                                    | 9,281,270          | 9,310,765          | 8,834,110          |
| GCE                                        | 9,284,798          | 9,308,530          | 9,756,657          |
| Accelerated Programs (AP)                  | 9,111,250          | 8,914,935          | 8,382,569          |
| Food Service                               | 3,630,584          | 3,540,000          | 3,546,864          |
| Sales & Service & Other Income             | 2,389,778          | 2,231,100          | 3,689,460          |
| Investment Income                          | 3,218,690          | 3,302,500          | 310,875            |
| CPS                                        | 596,227            | 528,037            | 327,750            |
| Transfer - Foundation, etc.                | 338,000            | 338,000            | 343,805            |
| Reserve from Fund Balance -Day             | 0                  | 2,000,000          | 0                  |
| <b>Total Revenue</b>                       | <b>106,740,749</b> | <b>111,411,947</b> | <b>107,866,972</b> |
| <b>EXPENSES</b>                            |                    |                    |                    |
| A Regular Employee Compensation            | 46,353,986         | 49,053,298         | 46,597,007         |
| B Regular Employee Related Expenses        | 411,549            | 448,257            | 413,160            |
| C Special Employee/Contracted Services     | 8,522,735          | 8,423,474          | 8,600,649          |
| D Pension & Insurance Related Expenditures | 2,015,951          | 2,287,034          | 2,260,528          |
| E Administrative Expenses                  | 2,030,850          | 2,118,612          | 3,169,967          |
| F Facility Operational Supplies            | 1,430,448          | 1,440,569          | 1,613,511          |
| G Energy Costs and Space Rental Expenses   | 6,981,125          | 7,121,272          | 7,049,619          |
| H Consultant Services                      | 1,498,845          | 1,426,682          | 1,217,364          |
| J Operational Services                     | 5,827,411          | 5,845,480          | 5,619,016          |
| K Equipment Purchase                       | 1,004,942          | 1,025,123          | 570,889            |
| L Equipment Lease Rental Maint & Repair    | 979,746            | 1,007,361          | 1,044,775          |
| M Student Related Travel Reimbursements    | 262,316            | 255,387            | 229,081            |
| N Construction and Improvements Building   | 4,187,292          | 4,147,406          | 5,131,664          |
| P Grants and External Subsidies            | 0                  | -                  | 0                  |
| R Benefit Programs                         | 3,570,822          | 3,873,742          | 3,403,020          |
| T Loans and Special Payments               | 15,901,522         | 16,739,164         | 15,119,498         |
| U Information Technology Expenses          | 5,215,399          | 5,621,826          | 5,240,189          |
| <b>TOTAL EXPENSES</b>                      | <b>106,194,939</b> | <b>110,834,687</b> | <b>107,279,936</b> |
| <b>DIFFERENCE (Revenue - Expenses)</b>     | <b>545,810</b>     | <b>577,260</b>     | <b>587,036</b>     |



# FITCHBURG STATE UNIVERSITY

## FY27 FINAL BUDGET

### REVENUES

|                         |            |
|-------------------------|------------|
| State Appropriation     | 48,242,816 |
| Tuition & Fees          | 24,221,857 |
| Housing                 | 9,010,110  |
| GCE                     | 9,445,741  |
| Accelerated Programs    | 8,978,000  |
| Food Service            | 3,731,329  |
| Sales & Service & Other | 2,231,100  |
| Investment Income       | 3,302,500  |
| CPS                     | 521,955    |
| Foundation Support      | 338,000    |
| Reserves                | 3,000,000  |

### TOTAL REVENUE

**113,023,408**

### EXPENSES

|                                            |            |
|--------------------------------------------|------------|
| A Regular Employee Compensation            | 51,133,749 |
| B Regular Employee Related Expenses        | 448,257    |
| C Special Employee/Contracted Services     | 8,423,474  |
| D Pension & Insurance Related Expenditures | 1,992,989  |
| E Administrative Expenses                  | 2,118,612  |
| F Facility Operational Supplies            | 1,440,569  |
| G Energy Costs and Space Rental Expenses   | 7,121,272  |
| H Consultant Services                      | 1,426,682  |
| J Operational Services                     | 5,845,480  |
| K Equipment Purchase                       | 1,025,123  |
| L Equipment Lease Rental Maint & Repair    | 1,257,361  |
| M Student Related Travel Reimbursements    | 255,387    |
| N Construction and Improvements Building   | 3,897,406  |
| R Benefit Programs                         | 3,873,742  |
| T Loans and Special Payments               | 16,739,164 |
| U Information Technology Expenses          | 5,621,826  |

### TOTAL EXPENSES

**112,621,093**

### NET SURPLUS/(DEFICIT)

**402,315**



**Fitchburg State University  
REQUEST FOR BOARD ACTION**

|                              |                                     |
|------------------------------|-------------------------------------|
| TO: Board of Trustees        | DATE:<br><br>August 12, 2026        |
| FROM: The President          | REQUEST NUMBER:<br><br>03.2026-2027 |
| SUBJECT: FY2027 Final Budget |                                     |

It is requested that the Fitchburg State University Board of Trustees vote to approve the final FY2027 Budget as presented.