

## **-AGENDA – FINANCE AND DEVELOPMENT COMMITTEE**

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**SUNY SULLIVAN**

**Tuesday, March 16, 2021 9:00am**

**VIA VIDEO CONFERENCE**

1. Call to Order
2. Action Items:
  - a. Approval of January 26, 2021 Minutes
3. Discussion Items:
  - a. Review the 19/20 Audited Financial Statements
  - b. Review the 21/22 Tuition and Fee Schedule
  - c. Spring Enrollment
  - d. Financial Statements
4. Executive Session

*Executive sessions are held for purposes of discussing proposed or pending current litigation, the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.*

5. Adjournment

**MEETING OF THE SULLIVAN COUNTY COMMUNITY  
COLLEGE BOARD OF TRUSTEES FINANCE COMMITTEE  
MINUTES  
January 26, 2021  
Via Video Conference**

**MEMBERS PRESENT:** P. Guenther, Chair, N. Hackett, S. Drobysh, S. Jaffe

**ALSO PRESENT:** J. Quaintance, F. Deming

P. Guenther called the meeting to order at 3:30pm.

**Action Items:**

**Approval of Minutes from the November 17, 2020 Finance Committee meeting:**

**Motion by S. Drobysh to approve the minutes of the November 17, 2020 meeting, seconded by N. Hackett.  
Motion carried.**

Vote:	P. Guenther	yes
	N. Hackett	yes
	S. Drobysh	yes
	S. Jaffe	yes

**Discussion Items:**

a. Spring Enrollment:

J. Quaintance, President- Reported,

- 24% Decline in AAFTE from last year and 72% of our goal was met.
- The biggest decline was in students retained from Fall to Spring.
- Late Start Semester with Face to Face classes to boost enrollment.
- The 20% State Cut could potentially be reduced to a 5% cut for one year and then restored after the year.
- Financial Aid packages were recalculated with new Pell changes for the Fall. 20% cut for TAP and Excelsior was withdrawn.

F. Deming, Controller- Reported,

- Student's accounts who had financial holds on their accounts were analyzed. The dollar threshold was increased to save up to 19 students. Those students were not dropped for Financial Holds on their accounts. If these students were full time students it would give us an increase of about 5%.

S. Drobysh inquired about Spring Sports. J. Quaintance shared that we are exploring the possibility of bringing back Baseball and outdoor track. This could help boost enrollment and the baseball players would live in the ECO Townhouses. This is tentative and there are many details to still work out.

J. Quaintance stated that part of the second stimulus package that was approved at the end of December included Institutional Funds 1.5 million in support that can be used to offset some of the operating costs. We are awaiting guidance from SUNY on how these funds can be used.

b. Financial Statements

F. Deming, Controller- Reported,

- Reviewed the Financial Statements with the Committee

- Sullivan County sponsor payments will begin in February.
- First two State Aid payments were received with no reduction.
- Fall Chargebacks have been billed. Certificate of Residencies due date was extended to January 29, 2021 for Fall Certificates. 123 Fall COR are still outstanding and 55 are from high school students.
- AP: Vendors are all within 30days outstanding. NYSHIP and Sullivan County payment plans continue.
- S. Drobysch asked what programs Orange County students are enrolled in at the last meeting. F. Deming stated the top five programs are Liberal Arts & Sciences: Health Sciences, Nursing, Liberal Arts Humanities, Psychology, and Physical Education Studies & Respiratory Care are tied for 5<sup>th</sup> place.

c. Retiree Health Insurance

M. Caycho, Director of Executive Operations and Admin Associate to the BOT reported,

- We enrolled 12 people into Aetna through the new proposal offered to encourage retirees to switch to Aetna. As a result the college will save \$99, 435 annually on insurance premiums. This dollar amount does not include the cost of the Health Reimbursement Account. The Alera Group (Relph Benefit Advisors) does not anticipate Retirees using the full \$2,500 that is allotted to them each year. We will have a better idea of the costs of the HRA at the 6 month mark and then again at the one year mark and our total savings. This has brought our enrollment up to 54 enrollees in the Aetna plan which will help to reduce our rates in the group plan when they are renegotiated in two years.

**Motion by S. Drobysch to adjourn the meeting at 4:05pm, seconded by S. Jaffe and passed.**

Vote:	P. Guenther	yes
	N. Hackett	yes
	S. Drobysch	yes
	S. Jaffe	yes

Submitted by P. Guenther, Finance Committee Chair

Recorded by M. Caycho