

AGENDA – FINANCE AND DEVELOPMENT COMMITTEE

SUNY SULLIVAN

Tuesday, July 14, 2020, 3:30pm

VIA VIDEO CONFERENCE

1. Call to Order
2. Action Items:
 - a. Approval of May 12, 2020 Minutes
3. Discussion Items:
 - a. 20/21 Draft Budget Review
 - b. 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
May 12, 2020
Via Video Conference**

MEMBERS PRESENT: S. Jaffe, Chair, T. Hamlin, S. Drobysh, P. Guenther

ALSO PRESENT: J. Quaintance, F. Deming

S. Jaffe called the meeting to order at 3:30pm with The Pledge of Allegiance.

Action Items:

Approval of Minutes from the March 5, 2020 Finance Committee meeting:

Motion by S. Drobysh to approve the minutes of the March 5, 2020 meeting, seconded by T. Hamlin. Motion carried.

Vote:	P. Guenther	yes
	T. Hamlin	yes
	S. Drobysh	yes
	S. Jaffe	yes

Discussion Items:

a. 2020/2021 Tuition and Fee Schedule:

F. Deming, Controller- Reported,

- 4% tuition increase for Fall/ Spring and Winter/Summer Sessions
- Broad-based Fee that combines several individual fees into one that will simplify student bills.

J. Quaintance stated that this tuition increase is in line with what other community college are doing.

Motion by T. Hamlin to approve the 20/21 Tuition and Fee Schedule, seconded by P. Guenther.

Motion Carried.

Vote:	P. Guenther	yes
	T. Hamlin	yes
	S. Drobysh	yes
	S. Jaffe	yes

b. Budget Scenarios and Preparation

J. Quaintance stated that the request to create several budget scenarios came from SUNY to prepare in the event that NY State reduces State Aid. He stressed that these are draft budget scenarios.

F. Deming, Controller

- Reviewed the 18 total draft budget scenarios created using SUNY guidance and proposed 4% tuition increase.
- The scenarios include a base enrollment with a 10% and 25% cut to State Aid.

- The 19/20 expenses have been used as a model within these scenarios.
We continue to look for cost savings.

J. Quaintance stated that in preparation of the potential deficit we are facing, we are in discussion with both bargaining units to discuss Health Insurance, Health Insurance Contributions, Retirement Incentive and layoffs.

c. Financial Statements

F. Deming, Controller

- Reviewed the Financial Statements with the Committee
- Received 1.2 million of the 4.3 million of the County Contributions
- Expenditures are on track for budget

d. 2018- 2019 Audit Schedule

F. Deming, Controller

- The Auditors have finished their work on the college audit and have provided the Draft Financial Statements.
- The Affiliate Boards audit is finishing up and they are expected to be finished by June.

S. Jaffe asked for a motion from the board to enter into executive session to discuss a potential legal matter.

Motion by S. Drobysh to enter into executive session at 4:03pm to discuss a potential legal matter, seconded by T. Hamlin and passed.

Vote:	P. Guenther	yes
	T. Hamlin	yes
	S. Drobysh	yes
	S. Jaffe	yes

Motion by P. Guenther to resume regular session at 4:24pm, seconded by S. Drobysh and passed.

Vote:	P. Guenther	yes
	T. Hamlin	yes
	S. Drobysh	yes
	S. Jaffe	yes

Motion by T. Hamlin to adjourn the meeting at 4:25pm, seconded by S. Drobysh and passed.

Vote:	P. Guenther	yes
	T. Hamlin	yes
	S. Drobysh	yes
	S. Jaffe	yes

Submitted by S. Jaffe, Finance Committee Chair

Recorded by M. Caycho