

-AGENDA – FINANCE AND DEVELOPMENT COMMITTEE

SUNY SULLIVAN

Tuesday, January 26, 2021 3:30pm

VIA VIDEO CONFERENCE

1. Call to Order
2. Action Items:
 - a. Approval of November 17, 2020 Minutes
3. Discussion Items:
 - a. Spring Enrollment
 - 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
November 17, 2020
Via Video Conference**

MEMBERS PRESENT: P. Guenther, Chair, N. Hackett, S. Drobysch

MEMBERS ABSENT: S. Jaffe

ALSO PRESENT: J. Quaintance, F. Deming

P. Guenther called the meeting to order at 3:33pm.

Action Items:

Approval of Minutes from the September 22, 2020 Finance Committee meeting:

**Motion by S. Drobysch to approve the minutes of the September 22, 2020 meeting, seconded by N. Hackett.
Motion carried.**

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

Discussion Items:

a. Fall Enrollment:

J. Quaintance, President- Reported,

- 2% Decline in AAFTE from our -5% goal.
- Increase of 3% in headcount this number is attributed to the high school enrollment and students taking less classes.
- First payment of state support was received today.
- 20% of state withholding is still possible

b. Financial Statements

F. Deming, Controller- Reported,

- Reviewed the Financial Statements with the Committee
- Sullivan County does not anticipate payments being delayed
- Fall Chargeback preliminary billing is \$657,492.00. Certificate of Residency due date has been extended until December 3rd. 179 students have not yet submitted their COR's. Top 5 Counties include 35% Orange, 12.2 % Bronx, 11.1 % Ulster, 8.2 % Kings and 6.8 % NYC

S. Drobysch asked what programs Orange County students are enrolled in. F. Deming stated she will find out and share at the next meeting.

c. 2019- 2020 Audit Schedule

F. Deming, Controller

- The portal is open and the requested documents are being uploaded as they are requested.
- The audit is expected to be completed and presented at the January BOT meeting.

d. Retiree Health Insurance

J. Quaintance, President

- A proposal was sent to retirees to incentivize the switch to Aetna. The incentive is to pay the full monthly premium of Aetna and establish a Health Reimbursement Account in the amount of \$2,500 per enrollee. If all eligible retirees/ dependents switch it could save the college approximately \$600,000 per year.

Motion by S. Drobysch to adjourn the meeting at 4:00pm, seconded by N. Hackett and passed.

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

Submitted by P. Guenther, Finance Committee Chair

Recorded by M. Caycho