

AGENDA – FINANCE AND DEVELOPMENT COMMITTEE

SUNY SULLIVAN

Thursday, February 22, 2018 3:00pm

Farrow Board Room

1. Call to Order
2. Approval of September 21, 2017 Minutes
3. Approval of October 19, 2017 Minutes
4. Discussion Items:
 - a. Update on Amy Hines Activities- The Alford Group
 - b. Update on IT Audit and CAP
 - c. Cash Flow
 - d. 2018-2019 Budget Preparation (Revenue Projections)

5. 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.

6. Adjournment

MINUTES
MEETING OF THE SULLIVAN COUNTY COMMUNITY COLLEGE
BOARD OF TRUSTEES FINANCE COMMITTEE
September 21, 2017

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

ALSO PRESENT: J. Quaintance, S. Horton

Motion by S. Jaffe to begin the meeting at 3:00pm, seconded by P. Guenther Motion carried.

Discussion Items:

1. Updated Revenue and Expenditure Statements

- The Committee reviewed and discussed the statements
- The Committee discussed bad debt related to the college dorm corp. which the college team will follow up on

2. Fund Balance

- The Committee discussed the negative fund balance and the implementation of a long term plan to reverse the situation
- Goals will be established during the October meeting to address this problem

3. Cash Flow Analysis

- The committee discussed the Cash Flow Analysis
- It was determined that this was consistent with years prior, that the beginning of the school year is challenging and the college team will continue to monitor this.

4. Healthcare Benefits

- The committee discussed the cost of retiree's health benefits relative to the existing staff's health benefit costs
- The committee is examining options to reduce healthcare costs. This will be a goal for the Finance Committee with key faculty.

Motion by S. Drobysch to adjourn the meeting at 3:25pm, seconded by P. Guenther and carried.

Submitted by S. Jaffe, Finance Committee Chair

MINUTES
MEETING OF THE SULLIVAN COUNTY COMMUNITY COLLEGE
BOARD OF TRUSTEES FINANCE COMMITTEE
October 19, 2017

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

ALSO PRESENT: J. Quaintance, S. Horton

Motion by P.Guenther to begin the meeting at 3:00pm, seconded by S. Jaffee. Motion carried.

Discussion Items:

1. Old Business: Reports from Comptroller

- The Committee reviewed status of year end 2016/2017
- The Committee discussed 08/31/2017 Audit Schedule
 - Auditors to report out to Finance Committee in December
 - Subject to completion of Financial Statements
 - Committee Reports to Board in January
- Financial Report of September 2017
Copies of Financial Handouts available

2. New Business:

- The Committee discussed the position of the Development Officer
 - Reviewed Job Description
 - Reviewed Time Line
- Finance Committee Goals for the Fiscal Year
 - FB Growth- \$250,000
 - Retiree Health, changes for savings
 - Development Officer
- Discussion of Reports and Materials needed from the College
 - Cash Flow?- as requested

Motion by S. Jaffe to adjourn the meeting at 4:07pm, seconded by P. Guenther. Motion carried.

Submitted by S. Jaffe, Finance Committee Chair