

AGENDA – FINANCE AND DEVELOPMENT COMMITTEE

SUNY SULLIVAN

Thursday, May 3, 2018 2:00pm

Farrow Board Room

1. Call to Order
2. Approval of February 22, 2018 Minutes
3. Discussion Items:
 - a. 2017- 2018 Fund Balance Update
 - b. Cash Flow
 - c. 2018- 2019 Budget Discussion for Approval

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

MINUTES
MEETING OF THE SULLIVAN COUNTY COMMUNITY COLLEGE
BOARD OF TRUSTEES FINANCE COMMITTEE
February 22, 2018

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

ALSO PRESENT: J. Quaintance, S. Horton

S. Jaffe called the meeting to order at 3:04pm, as a working meeting as a quorum was not present.

Discussion Items:

1. Amy Hines- The Alford Group

- J. Quaintance gave an update on activities and reported Amy Hines will present at the March BOT meeting.

2. Cash Flow:

- The CFO gave the following updates,
 - The College is in receipt of payments from the County
 - On 3/5/18, the college will draw down \$2M in Financial Aid
 - A discussion ensued regarding the logistics of re-securing of a line of credit from Jeff Bank, which would be helpful in managing cash flow.

3. 2018- 2019 Budget Preparation:

- There will be changes in the 18-19 budget to reflect the new division structure from five divisions to two divisions
- Non-tuition fee schedule was reviewed and will be presented for approval at the March BOT Meeting. The college will be seeking to cut fees and not raise tuition in the upcoming budget.

Steve Drobysh joined the meeting at 3:23pm, at this time a quorum was present. S. Jaffe called the meeting to order.

- Revenue projections are being developed
 - Charge back will be lower in 18/19 (\$6,200) as compared with the revenue received in the 17/18 (\$8,000) budget. This will have an impact on our revenue.

4. APPROVAL OF MINUTES OF SEPTEMBER 21, 2017 and October 19, 2017

- **Motion by S. Drobysh to approve the minutes of September 21 and October 19 2017, seconded by T. Hamlin. Motion carried.**

5. Executive Session

Motion by S. Drobysh to go into Executive Session at 3:38pm for the purpose of discussing a potential legal matter related to the finances, seconded by T. Hamlin. Motion carried.

Motion by S. Drobysh to resume regular session at 4:12pm, seconded by T. Hamlin. Motion carried.

6. Follow up

- Next Finance Committee Meeting will be in April 2018, ahead of May budget approval.
- Preliminary work and follow-up with RELPH in the future
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Motion by S. Drobysh to adjourn the meeting at 4:30pm, seconded by T. Hamlin. Motion carried.

Submitted by S. Jaffe, Finance Committee Chair

DRAFT