

AGENDA – FINANCE AND DEVELOPMENT COMMITTEE

SUNY SULLIVAN

Thursday, May 16 3:00pm

Farrow Family Foundation Board Room

1. Call to Order
2. Approval of January 17, 2019 Minutes
3. Discussion Items:
 - a. 2019-2020 Tuition and Fee Schedule
 - b. 2019- 2020 Budget
 - c. 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

MINUTES
MEETING OF THE SULLIVAN COUNTY COMMUNITY COLLEGE
BOARD OF TRUSTEES FINANCE COMMITTEE
January 17, 2019

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

ABSENT WAS: P. Guenther

ALSO PRESENT: A. Kane, L. Holmes, P. Coombe, J. Quaintance, S. Horton

S. Jaffe called the meeting to order at 8:31am with the pledge of allegiance.

L. Holmes and P. Coombe joined the meeting at 8:37am.

Auditor Presentation:

Jamie Cote, Principal of The Bonadio Group presented the 2017- 2018 draft audit to the Finance Committee. He reported that internal control and compliance audit results were both favorable.

The Finance Committee thanked Jamie Cote and Susan Horton, CFO, for their hard work. The Finance Committee will make a recommendation to the Board of Trustees to approve the 2017- 2018 audit.

P. Adams joined the meeting at 9:25am

Approval of Minutes from the November 29, 2018 Finance Committee meeting

Motion made by S. Drobysh to approve the minutes of the November 29, 2018 meeting, seconded by T. Hamlin. Motion carried.

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

Resolution #462-19 Approval of Bank Signatories

RESOLUTION #462-19 RE:

APPROVAL OF BANK SIGNATORIES

Whereas Sullivan County Community College maintains several accounts with Jeff Bank including Operating, Payroll, Money Market, and Financial Aid; and

Whereas several officers and trustees of the college must obtain Board of Trustee approval to become official bank signatories on these accounts in order to conduct official college business; and

Whereas the following Sullivan County Community College officers and trustees require this approval:

- Dr. Theresa Hamlin, *Board Chair*
- Susan Jaffe, *Board Treasurer*
- John Quaintance, *President*
- Dr. Keith Pomakoy, *Vice President of Academic and Student Affairs*

Now, Be It Resolved that the Board of Trustees hereby grants approval to the officers and trustees listed above to become signatories on Sullivan County Community College Jeff Bank accounts including Operating, Payroll, Money Market and Financial Aid, in order to conduct official college business.

**Motion by S. Drobysh to approve Resolution #462-19 Approval of Bank Signatories, seconded by T. Hamlin.
Motion Carried.**

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

Discussion Items:

1. Jeff Bank Line of Credit

- S. Horton stated that the \$600,000 Line of Credit with Jeff Bank is scheduled to be paid off in March 2019.
- S. Horton will circulate the Financial Statements to the committee for review.

S. Jaffe and the Finance Committee thanked S. Horton for her years of service to SUNY Sullivan and congratulated her on her retirement.

Motion by S. Drobysh to adjourn the meeting at 9:34am, seconded by T. Hamlin. Motion carried.

Submitted by S. Jaffe, Finance Committee Chair

Recorded by M. Caycho

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