

AGENDA – FINANCE AND DEVELOPMENT COMMITTEE

SUNY SULLIVAN

Thursday, March 5 2020, 3:30pm

Farrow Family Foundation Board Room

1. Call to Order
2. Action Items:
 - a. Approval of January 21, 2020 Minutes
3. Discussion Items:
 - a. Spring Enrollment
 - b. Financial Statements
 - c. 2018- 2019 Audit Update
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
January 21, 2020**

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

ABSENT WAS: 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 July 25, 2019 and September 26, 2019 Finance Committee meetings:

Motion by S. Drobysh to approve the minutes of the July 25, 2019 meeting, seconded by T. Hamlin. Motion carried.

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

Motion by T. Hamlin to approve the minutes of the September 26, 2019 meeting, seconded by S. Drobysh. Motion carried.

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

Discussion Items:

a. Spring Enrollment:

J. Quaintance, President Reported,

- Enrollment is up 8.3 % from this time last year
- Enrollment is 2% from the 2020 Spring Goal, these figures do not include Prison and High school enrollment
- DSP Program and CASAC will be ready for Fall Enrollment

J. Quaintance stated that a benefits vs. salaries analysis of SUNY community colleges showed that SUNY Sullivan's benefit rate is 62.2%, this includes the cost of health insurance, overtime/comp time and sick leave. It is the highest among all of the community colleges. We will begin contract negotiations this summer to help address some of the contract issues that are leading to the rate being so high.

b. Financial Statements

F. Deming, Controller

- Reviewed the Financial Statements with the committee
- Winter Chargebacks billed this week
- Winter enrollment was down from last year and chargeback rates are 10% less than last year and \$67,000 less than what was budgeted. The spending approval was lowered to \$100 to limit spending and make up

for the difference lost in revenue.

- County Payments have not yet been received but are expected at the end of the week.
- ECC money will be in soon.
- Reviewing students in collections. The Bursar is reviewing collection agencies rates and success rate and the college will move forward with one collections agency.
- The committee reviewed the AP Report and the Cash Flow Report.

c. 2018- 2019 Audit Schedule

F. Deming, Controller

- Auditors are on campus this week and next week, they are working on the College Audit for two weeks and then the Auxiliary Boards the following week.
- They are expected to be finished at the end of March.

S. Jaffe stated that there would be a Special Board Meeting in April for the Audit Presentation.

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 4:11pm to discuss a potential legal matter, seconded by T. Hamlin and passed.

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

Motion by T. Hamlin to resume regular session at 4:23pm, seconded by S. Drobysh and passed.

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

Motion by T. Hamlin to adjourn the meeting at 4:24pm, seconded by S. Drobysh and passed.

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

Submitted by S. Jaffe, Finance Committee Chair

Recorded by M. Caycho