

## AGENDA – FINANCE AND DEVELOPMENT COMMITTEE

---

SUNY SULLIVAN

Thursday, November 29, 2018 2:30pm

Farrow Board Room

1. Call to Order
2. Approval of September 20, 2018 Minutes
3. Discussion Items:
  - a. Update on Financial Audit
  - b. Enrollment Update
  - 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**  
**September 20, 2018**

**MEMBERS PRESENT:** S. Jaffe, Chair, T. Hamlin, S. Drobysh, P. Guenther (via phone)

**ALSO PRESENT:** J. Quaintance, S. Horton

S. Jaffe called the meeting to order at 3:03pm.

**Approval of Minutes from the May 3, 2018 Finance Committee meeting**

- **Motion made by S. Drobysh to approve the minutes of the May 3 2018 meeting, seconded by T. Hamlin. Motion carried.**

**Discussion Items:**

**1. Monthly Reports**

- The committee reviewed the financial statements

**2. Enrollment:**

- There is a 53% increase in part-time students and a 15 % decrease in full time students. Overall we are 9.5% below our enrollment goal.
- The decrease in enrollment has created a 400k deficit which will be alleviated through the following strategies:
  - Investigate ways to lower costs but offer the same level of benefits for Retirees
  - Review academic policies such as retention, to see where we can improve
  - As a last option there may be some small decreases by department

**3. 2017- 2018 Audit Schedule**

- The Bonadio Group will begin field work at SUNY Sullivan on October 15, 2018. Presentation to the full board will be on January 17, 2019.

**4. 2018- 2019 Committee Goals**

- Increase the Fund Balance
- Reduce the cost of Retiree Benefits while maintaining service levels
- Increase grants- focus on capital project related or infrastructure
- New Programs

Motion by S. Drobysh to adjourn the meeting at 3:28pm, seconded by T. Hamlin. Motion carried.

Submitted by S. Jaffe, Finance Committee Chair