



SUNY SULLIVAN

-AGENDA – FINANCE AND DEVELOPMENT COMMITTEE

SUNY SULLIVAN

Tuesday, March 15, 2022 3:30pm

VIA VIDEO CONFERENCE

1. Call to Order
2. Action Items:
 - a. Approval of January 18, 2022 Minutes
3. Discussion Items:
 - a. Review the 20/21 Audited Financial Statements
 - b. Review the 22/23 Tuition and Fee Schedule
 - c. Spring Enrollment
 - d. 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

**MEETING OF THE SULLIVAN COUNTY COMMUNITY
COLLEGE BOARD OF TRUSTEES FINANCE COMMITTEE
MINUTES
January 18, 2022
Via Video Conference**

MEMBERS PRESENT: P. Guenther, Chair, N. Hackett(via phone), S. Jaffe, S. Drobysch

ALSO PRESENT: J. Quaintance, K. Baker

P. Guenther called the meeting to order at 3:36pm.

1. Action Items:

Approval of Minutes from the November 16, 2021 Finance Committee meeting:

**Motion by S. Drobysch to approve the minutes of the November 16 2021 meeting, seconded by S. Jaffe
Motion carried.**

Vote:	P. Guenther	yes
	N. Hackett	absent
	S. Drobysch	yes
	S. Jaffe	yes

2. Discussion Items:

- a. Co-Working Space Agreement & Facilities Rental Fee Schedule
 - J. Quaintanceo President, reported
 - We have received requests from community members such as CCHS parents for a space at the college for them to work out of while their children are in school.
 - This agreement will give us an opportunity to generate revenue
 - Space on campus has been identified however, it needs to be set up.
 - Once approved this can be marketed to the public.
 - The proposed Resolution for Board Approval is for the Fee schedule for the use of college facilities. The Fee schedule has not been updated in several years. The new rates are comparative to what other schools are doing.

- b. Spring Enrollment:
 - J. Quaintance- President, reported
 - Enrolment is slightly down from this time last year.
 - HEERF Funds can be used to help with lost revenue. A portion of the funds need to be used to help students pay down their accounts. We are working on a plan to identify how we can pay students accounts down equitably.
 - Governor Hochul has made a push to boost enrollment across SUNY Schools.
 - We continue to work with local school districts to increase enrollment and discuss a robust college program.

c. Financial Statements:

K. Baker reviewed the Financial Statements with the committee.

- The committee shared that they would like to see a report that shows a comparison from year to year.
- State Aid has not come in yet.
- The County payments have not come in yet.
- \$1.8 Million in CARES act funds was distributed to students.

J. Quaintance reported that during open enrollment for health insurance we had 5 additional retirees make the switch to Aetna which will save the college \$45,961.00 annually.

d. 20/21 Audit Schedule:

J. Quaintance, President reported,

- The audit is not ready to be presented to the Board of Trustees and is still in draft form.
- Awaiting a new date for the Bonadio group to be ready to present to the board.

P. Guenther expressed that it committee is disappointed that Bonadio is not ready to present the audited financial statements to the board.

3. Executive Session

There was no need for an executive session.

4. Adjournment

Motion by S. Jaffe to adjourn the meeting at 4:04pm, seconded by S. Drobysh and passed.

Vote:	P. Guenther	yes
	N. Hackett	absent
	S. Drobysh	yes
	S. Jaffe	yes

Submitted by P. Guenther, Finance Committee Chair

Recorded by M. Caycho