

-AGENDA – FINANCE AND DEVELOPMENT COMMITTEE

SUNY SULLIVAN

Monday, May 8, 2023 2:30pm

FARROW FAMILY FOUNDATION BOARD & CONFERENCE ROOM

1. Call to Order
2. Action Items:
 - a. Approval of February 16, 2034 Meeting Minutes
3. Discussion Items:
 - a. Budget Update
 - b. Financial Reports
 - c. Jenzabar 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
FEBRUARY 16, 2023
Farrow Board Room**

MEMBERS PRESENT: P. Guenther, Chair, N. Hackett, S. Drobysh, S. Jaffe

ALSO PRESENT: J. Quaintance, T. Lever, K. Baker

P. Guenther called the meeting to order at 2:35pm.

1. Action Items:

Approval of Minutes from the November 17, 2022 Finance Committee meeting:

**Motion by S. Jaffe to approve the minutes of the November 17, 2022 meeting, seconded by S. Drobysh
Motion carried.**

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

2. Discussion Items:

a. Fall Enrollment

J. Quaintance, Reported

- Currently at 87.99% of overall Annual Goal of 985 AAFTE
- Increase in Out of County and a decrease in In County Students.
- Increase in College in the High School and Hudson Link Prison Enrollment
- Sullivan Promise Scholarship Students _____

C. Buckler shared updates on the latest recruitment efforts,

- High school Instant Acceptance and complete Sullivan Promise Scholarship applications
- Hosted a Guidance Counselor Luncheon
- Increased recruitment efforts in NYC, Bronx, Brooklyn and Long Island High schools
- Immediate contact with applicants
- New Construction Technology AOS program has enrolled 24 new students who may not have chosen to come to SUNY Sullivan

C. Buckler shared that the COVID Vaccine requirement is still a struggle for some students so they are turning to online classes.

b. Financial Statements:

K. Baker reviewed the Financial Statements with the committee.

- \$1.5 million in the Bank Accounts

S. Jaffe asked where the Line of Credit is. K. Baker shared that the funds are spent, we have not had to pay the full amount back but we do pay interest on it.

- Student Revenue is not included in the report yet.
- State Aid Payment should have been received at the end of December but we have not received it yet. It will be around \$875,000, this is not in these reports.

- Loss of 1.7 million, expected to have a loss of over a million dollars again. We will not make budget on the student revenue.

S. Drobysch asked about outstanding NYSHIP and other invoices,

K. Baker reported:

- The current outstanding invoice to NYSHIP is 7,000, 068,014, owed and does not include the February Bill.
- 1.2 million dollars owed to the county for past ERS. We pay \$34,000 per month. 4 months we paid 102k per month.
- This bill will be back up to 1.7 million once the new ERS bill comes in.

T. Lever has a call with SUNY to discuss what we pay to NYSHIP and what NYSHIP pays out. Governor NYSHIP can charge interest.

J. Quaintance reported,

- Average year we are billed 500k more than what they bill out.
- In negotiations to have individuals pay a greater share for the monthly premium.
- Increase the insurance buyout

Paul asked for budget presentation to the Board.

c. Audit Update:

K. Baker reported,

- Auditors are working hard and are still having issues with Bonadio.
- Without the information from Bonadio they had to do extra work which has slowed down the process.

S. Drobysch recommended that a meeting be coordinated with RBT to find out what the issue is in the delay of finishing the audit.

d. Staffing Changes

J. Quaintance reported,

- Kelly Baker has accepted the position as Interim Controller
- Nicole Slevin Nikolados accepted the position of Director of Human Resources
- Andrew Becker as accepted the position of Acting Director of Institutional Technology in addition to his role as

e. Jenzabar Update

T. Lever reported,

- We are Implementing two new modules in Jenzabar, they are the analytics and retention modules, contracts for both have been signed.
- Dynamic Campus
 - Work is going slowly but well. Mocked up preliminary payroll reports
 - Streamline data
 - Working on Financial Reports
- Student Billing consulting with Jenzabar went well and has improved reporting and processes in that area.

P. Guenther asked if a schedule can be provided to

3. Executive Session

There was no need for an Executive Session.

4. Adjournment

Motion by S. Drobysch to adjourn the meeting at 3:12pm, seconded by N. Hackett and passed.

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

Submitted by P. Guenther, Finance Committee Chair

Recorded by M. Caycho