

## **-AGENDA – FINANCE AND DEVELOPMENT COMMITTEE**

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**SUNY SULLIVAN**

**Monday, June 14, 2023 2:30pm**

**UPPER HERMANN CONFERENCE ROOM**

1. Call to Order
2. Action Items:
  - a. Approval of May 8, 2023 Meeting Minutes
3. Discussion Items:
  - a. Current Fiscal Year Budget Update
  - b. Review 23/24 Operating Budget
  - c. Review BOT Resolutions
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  
MAY 8, 2023  
Farrow Board Room**

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

**ALSO PRESENT:** T. Hamlin, A. Kane, T. Lever (via zoom), K. Baker

P. Guenther called the meeting to order at 2:44pm.

**1. Action Items:**

**Approval of Minutes from the February 16, 2023 Finance Committee meeting:**

**Motion by S. Drobysh to approve the minutes of the February 16, 2023 meeting, seconded by S. Jaffe.  
Motion carried.**

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

**2. Discussion Items:**

a. Budget Update

T. Lever, Reported

- 23/24 Budget Development is underway. We will use flat enrollment and revenue to develop the budget.
- We will have a meeting in June to approve the budget
- A budget town hall meeting was held for all employees on May 4<sup>th</sup>. The intent of the meeting was to be transparent and open about the budgetary issues the college faces and to share that we all have a role in the finances of the college.

b. Financial Statements:

K. Baker reviewed the Financial Statements with the committee.

- \$5.6 million in the Bank Account which includes a \$1 million Daycare Grant from SUNY.
- Paid \$300,000 toward the \$600,000 line of credit to eliminate the monthly interest charge. We will pay the remaining \$300,000 later this month. The line of credit will be available to us in the future if needed.
- Submitted a Capital Match Project to SUNY for the replacement of Roof H. This project will be funded through the county.
- We have a \$1 million dollar deficit in revenue from student tuition for this year's budget
- We have \$300,000 in HEERF Institutional Funds remaining that has not been drawn down.
  - S. Drobysh directed K. Baker to draw down the funds immediately so as not to lose them.

P. Guenther inquired about the \$700,000 Health Sciences grant from Assemblywoman Gunther.

T. Lever stated that the paperwork has been submitted to DASNY and they have 30 days to approve the

submission. This is a reimbursable grant.

c. Jenzabar Update

T. Lever reported,

- Implementation will begin this month for the new Retention Module in Jenzabar. This will transition us out of Starfish. It will be fully implemented by October 2023.
- The data analytics module will begin implementation this month. This module will allow us to make data informed decisions, calculate overhead costs and develop program P&I reports.
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**3. Executive Session**

There was no need for an Executive Session.

**4. Adjournment**

**Motion by S. Drobysh to adjourn the meeting at 3:06pm, seconded by S. Jaffe and passed.**

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

Submitted by P. Guenther, Finance Committee Chair

Recorded by M. Caycho