

**MEETING OF THE SULLIVAN COUNTY COMMUNITY COLLEGE
BOARD OF TRUSTEES FINANCE COMMITTEE
MINUTES
May 23, 2024**

TUSTEES PRESENT: P. Guenther, Chair, S. Drobysh, S. Jaffe, N. Hackett (via zoom)

ALSO PRESENT: K. Crabill, S. Welsh, N. Bloom, D. Potash (via zoom)

The meeting was called to order at 2:30pm.

ACTION ITEMS:

Approval of the March 21, 2024 Meeting Minutes

Motion to approve the March 21, 2024 minutes by S. Drobysh, seconded by S. Jaffe, and passed.

Vote:	Paul Guenther	yes
	Steve Drobysh	yes
	Susan Jaffe	yes
	Nancy Hackett	absent

DISCUSSION ITEMS

A.) Financial Reports

S. Welsh reported,

- Unrestricted cash of \$5.9 million, \$927,512.72 is restricted.
- Our revenue is less than budgeted.
- Additional payments are coming from the county and state.
- The negative variance is due to the timing of when funds are received.
- Expenditures are only through April, but we are anticipating a surplus at the end of the year.

S. Jaffe thanked the Finance team for the itemized accounts receivable.

K. Crabill noted,

- The board will need to have future discussions on a couple of accounts receivables on the books.
- SUNY is assisting the college in negotiating the balance due to NYSHIP.
- The 5-year budget includes \$600,000 per year to be applied towards repaying the debt to the county and NYSHIP.
- College is working with Ferrilli to help increase functionality of Jenzabar with the finance module.
- The 24/25 budget will be presented at the next meeting.

B.) Enrollment Update

There was discussion at this time.

C.) Contracts

S. Welsh reported,

- Security, cleaning, and dining services have been placed out for bid.
- Anticipating a \$60,000 savings in the security contract because of changes to services for the current year.

S. Drobysh asked if insurance was going to be placed out for bid. S. Welsh shared that our insurance is through a broker, and they find us the best deal each year. In comparison to other SUNY institutions, we are competitive.

P. Guenther noted that the college should be looking at items such as propane to be placed out for bid and asked for a complete list of all contracts on campus with their expiration date.

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D.) Course Fees

K. Crabill shared that the academic Dean with the appropriate division has reviewed all course fees and updated a;; course fees accordingly.

EXECUTIVE SESSION

Motion by S. Drobysh to enter into executive session at 3:14pm, seconded by S. Jaffe and passed.

Vote:	Paul Guenther	yes
	Steve Drobysh	yes
	Susan Jaffe	yes
	Nancy Hackett	absent

Motion by S. Jaffe to resume regular session at 3:20pm, seconded by P. Guenther and passed.

ADJOURNMENT

Motion by S. Jaffe to adjourn the meeting at 3:20pm, seconded by S. Drobysh and passed.

Vote:	Paul Guenther	yes
	Steve Drobysh	yes
	Susan Jaffe	yes
	Nancy Hackett	absent

Submitted by P. Guenther, Finance Committee Chair

Recorded by K. Gibson