

**MEETING OF THE SULLIVAN COUNTY COMMUNITY COLLEGE  
BOARD OF TRUSTEES FINANCE COMMITTEE  
MINUTES  
July 18, 2024**

**TUSTEES PRESENT:** P. Guenther, Chair, S. Jaffe, N. Hackett (via Zoom)

**TRUSTEE ABSENT:** S. Drobysh,

**ALSO PRESENT:** N. Bloom, D. Potash, S. Welsh

The meeting was called to order at 2:38pm.

**ACTION ITEMS:**

All items were tabled because there was no quorum to take a formal action.

**DISCUSSION ITEMS**

**A.) Financial Reports**

S. Welsh reported,

- Revenues and Expenditures reflected are through June.
- Cash on hand is \$2,590,025.67.
- Money Market account, which includes restricted funds is \$1,425,548.08
- The Perkins account will be closing once we complete processing of the loans.
- Student revenue is greater than anticipated, and chargebacks are less.
- All state-aid has been received for the fiscal year, and was \$78,334 more than what was budgeted.

D. Potash reported,

- Both he and S. Welsh are continuing to work with Chief Financial Officer (CFO) at SUNY to develop a plan for the NYSHIP debt. Would like to get repayment down to an amount in comparison of what was paid out on behalf of our employees.
- Currently, retirees are contacting the Office of Human Resources for help with processing claims, which is causing a staffing problem.
  - Asked that the Finance Committee set-up a sub-committee to review retiree benefit process and policy development.

S. Jaffee noted that cash on hand is less than what is in the bank. S. Welsh noted this is due to the outstanding checks.

P. Guenther, asked for a list of concerns for the end of this fiscal year going into the next year.

D. Potash noted,

- NYSHIP
- Meeting enrollment goals for next year

**B.) Enrollment Update**

D. Potash shared,

- We are ahead of where we were this time last year.
- Across the county 22% of community College enrollment is contributed to high school students.

**C.) Rental Fee Schedule**

S. Welsh reported,

- Looking to grow our relationships with the community and usage of our campus.
- Kept all fees the same as last year except security, which under the new contracts is a lower per hour rate.

**EXECUTIVE SESSION**

**There was no executive session.**

**ADJOURNMENT**

**The meeting ended at 3.16pm**

Submitted by P. Guenther, Finance Committee Chair

Recorded by K. Gibson