

FINANCE COMMITTEE
BOARD OF TRUSTEES
MINUTES

Meeting of October 18, 2016

Finance & Capital Committee members 2016-2017:

Linda Green, Chair

John DeGrace

Donna Tuman

Kathy Weiss

The meeting of the Finance Section of the Finance and Capital Committee of the Board of Trustees was called to order by Trustee Green on the eleventh floor of the Administrative Tower at approximately 5:45 p.m.

Trustees Present: Jorge Gardyn, Chair
 Kathy Weiss, Vice Chair
 Linda Green, Chair, Finance & Capital Committee
 John DeGrace
 Wanda Jackson
 Donna Tuman
 Michael Hilt, Student Trustee

Also in attendance: President Keen
 VPs Conzatti, Muscarella
 AVPs Friedman-C, Friedman-S
 General Counsel/Government & Media Relations Murray
 Comptroller Izquierdo
 Treasurer Hahn
 Procurement Director Cappello
 CIO Lawless

AGENDA ITEMS

1. Minutes of the Finance Section of the Finance & Capital Committee meeting of September 13, 2016 were presented for approval. Vice Chair Weiss made the motion, seconded by Chair Gardyn. The minutes were approved.

2. Pending College Procurement Agreement—VP Muscarella advised that Best Climate Control Corp. is the supplier for the maintenance and repair of the HVAC system for NCC and that the contract costs approximately \$500,000. The Board of Trustees is advised of the cost as this amount exceeds the expenditure limit of \$100,000. Short discussion followed. Trustee Tuman made the motion, seconded by Vice Chair Weiss. All were in favor of presenting to the full Board of Trustees for approval.

3. Comptroller's Report—August, 2016. Comptroller Izquierdo reported that an audit was done for Other Than Personal Services (OTPS) as well as Personal Service Contracts (PSC). There is nothing significant to report. Regarding the Accounts Receivable Report, NCC continues to collect monies for the fall 2016 semester. As of September 30, 2016, \$42 million has been billed for fall 2016 semester with a balance of \$28 million. NCC will continue to collect as the semester continues. Short discussion followed. Comptroller Izquierdo stated that on average NCC collects approximately 95% as seen in previous semesters.

Addendum Items:

1. Resolution—Med Tech-Restricted. Trustee DeGrace made the motion, seconded by Trustee Tuman. All were in favor of presenting to the full Board of Trustees for approval.
2. Resolution—Perkins Phase 2-Restricted. Vice Chair Weiss made the motion, seconded by Trustee Tuman. All were in favor of presenting to the full Board of Trustees for approval.
3. Travel – Two additional items were presented for approval by the Board of Trustees for a total of seven (7) travel requests for a total of \$14,478.38. Trustee Tuman made the motion, seconded by Vice Chair Weiss. All seven (7) travels were approved.

Vice Chair Weiss suggested that the Board of Trustees either change the threshold of the travel or change the responsibility of the travel from the Board of Trustees to the President's Office. Vice Chair Weiss also indicated that "travel" should be referred to as "professional development." Short discussion followed. Dr. Keen advised that at other institutions, travel is not an item discussed or approved at the Board of Trustees level. Dr. Gardyn suggested the approval process be turned over to the President's Office or his designee. Further discussion will take place.

5. Donation—UBM, LLC. Vice Chair Weiss made the motion, seconded by Trustee Tuman. All were in favor of presenting the donation to the full Board of Trustees for approval.

AVP Carol Friedman reported on findings regarding donations. Her department reached out to SUNY to inquire if donations can be matched; and they can be. The requirement from SUNY is to use the money in the department where the donation is used. Short discussion followed.

Comptroller Izquierdo advised that there is one additional item to be presented to the Finance Committee. CIO Lawless will give an update on the password change.

CIO Lawless advised that this was an audit issue from two years ago regarding password changes. Communication has gone out to "All NCC Campus" twice advising that the current password will expire on November 1, 2016, and thereafter, a password change will be in effect every six months. Short discussion followed. In higher education, generally the standard timeframe for password change is every six months.

CIO Lawless will discuss this password change with the auditors when they come to NCC in the fall. Should the auditors have concerns, CIO Lawless will advise the Board of Trustees.

The meeting adjourned at 6:10 p.m.

Respectfully submitted,

Julio Izquierdo
College Comptroller