



John North, IT Director  
Melissa Quin, Senior Manager

- b. Scope – Audit conducted with the objective of expressing an opinion on the financial statements and provide reasonable (not absolute) assurance as auditors.
- c. Required Communications – During the audit any matters of fraud/integrity require immediate communications with Trustees.
- d. Timing – Currently in the planning stage, working to obtain understanding of the College, identify key audit areas, internal control, significant risk areas, student accounts and allowances. Hoping for field work to begin in December and carry on through January, final field work in April and May.
- e. Compliance with Federal Awards – The compliance supplement came out in September 2020 and did not include some of the new federal funding under the Cares Act. Typically, the financial statement’s audit and the single audit report would come out at the same time. There could be a situation where the financial statement’s report is issued and the single audit report issued later (as they wait for the appropriate guidance to carry out the audit). The single audit report is due May 31, 2021, they are hoping the compliance supplement is out by December to give them ample time for the single audit.
- f. Contact Information provided via handout.

**3. Pending College Procurement Agreements - Two resolutions presented by VP Izquierdo**

- a. Insurance Brokerage Services, Marshall & Sterling Upstate \$250,000 for one (1) year with four (4) additional one (1) year extensions.

The College relies on an insurance brokerage and consulting firm to provide new and renewal of insurance policies. Marshall & Sterling Upstate, which is the firm chosen by the College's selection committee, has extensive experience in providing insurance brokerage services to institutions of higher education. The Selection Committee is confident that Marshall & Sterling Upstate will be able to effectively meet the services needed to identify and select insurance coverage and is well positioned to provide Nassau Community College with competitive overall insurance coverage quotations. At this time, this contract should be extended one additional year due to the COVID-19 pandemic restrictions which would impact the transition of services to a new firm. As the College is working mostly remotely, it would require additional time and cost to familiarize a new firm with the College's current policies and needs.

The selected firm will provide the College with insurance brokerage and consulting services by researching the insurance marketplace for coverage of annual policy renewals as well as on an "as needed" basis. The service will include preparation of insurance coverage specifications, market analysis and recommendations, Underwriter quotations and commissions, and placement of insurance coverage with the Underwriters chosen by the College all of which are essential if the College is to mitigate risk. The amount of \$250,000 is for the purchase of Insurance coverage, the Broker is a pass through entity that will secure the insurance based on research and recommendation.

After discussion, agreed wording of resolution must be modified to read ‘Insurance AND Brokerage Services’.

Motion was made by Trustee Powers and seconded by Trustee Jackson. Motion carried.

- b. Xcalibur, Professional Service Contract Gear Up \$53,400 Grant Funded for one (1) year with the option of two (2) additional one (1) year renewals.

The College seeks to establish a contract with a firm proficient in External Evaluator Services for Grants as well as experienced in working with educational institutions. The College does not have the capability to provide and monitor an internet-based platform which would house and track all activities/expenditures and generate reports to meet the Federal reporting requirement. The Center for Excellence & Innovation Department is confident that Xcalibur will be able to effectively meet the College's needs to evaluate the Gear Up Program.

The firm will provide the College's Center for Excellence & Innovation Department with evaluation services of the Gear Up Program which includes, but is not limited to: assess the strength and weakness of the Gear Up Program; meet all funder requirements for the period of performance; serve as a member of the Grant evaluation team for at least 2 years with the possibility of a third year; obtain recommendations for program improvement; develop program reports semi-annually; provide training and technical support for the data platform; provide an internet-based platform to house and perform all program activity data, match expenditure information, generate on-demand reporting; and, interview program staff and stakeholders, students, parents/guardians.

Motion was made by Trustee Powers and seconded by Trustee Jackson. Motion carried.

#### **4. Office of the Comptroller’s Report – presented by AVP Zamore**

- a. The Office of the Comptroller performed an examination of OTPS (Other than Personal Services) expenditures based on the reports generated by the Banner system for August 2020. All OTPS expenditures were subjected to selection, and 18 expenditures were selected. The expenditures ranged from approximately \$468 to \$338,391 and averaged \$44,428. The cumulative value of the expenditures was \$799,696 and represented 58.80% of this month’s total OTPS expenditures which included paper and UniMarket invoices.
- b. There were two personal service expenditures totaling \$3,126.
- c. The Accounts Receivable (A/R) Aging Report shows we are at approximately 34.9% collection for the Fall semester.
- d. The College continues to collect on the “Nassau County audit” from 2011 which is now at a total of 44.5% collected of the \$22 million. In an effort to collect outstanding dollars it was explained that we have outside agencies collecting but the state has told us with COVID to stop collections procedures. Sandra Friedman explained that we continue to bill students on a regular basis and SUNY has said we can add late fees, so the current semester will include late fees for missed payments without sending them to collections. However, we are reminding them on outstanding balances and the holds do motivate students to pay their bill, when they want to register for the next semester.

e. The Students Cares Act funding is being offered to students that qualify base on eligibility and need. When the Cares Funding came out an email blast was sent out to students. We continue to encourage students to apply for the Cares Act fund that they are eligible for through phone calls, emails and text messaging.

5. **Donation** - Recommends that the full Board of Trustees accepts the donation of a Baldwin Grand Piano from Professor Susan Sobolewski and expresses their appreciation for this gift.

Motion was made by Trustee Jackson and seconded by Trustee Powers. Motion carried.

6. **Update – Bookstore presented by VP Izquierdo.**

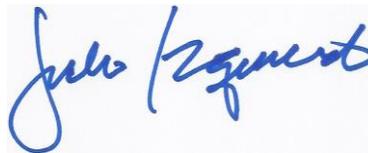
VP Muscarella, VP Lausch, VP Izquierdo and College Services Committee discussed the next steps for having services available to students. For now, and the Winter session we will go back to traditional text book purchasing. By the end of October we will decide what will be done in the Spring. Its not just an issue of the opt out that we have to address. Some students are having issues getting required books. All options are on the table, including possibly changing the vendor.

7. **Update – HESC (Higher Education Services Corporation)**

HESC is a state entity responsible for among other things state aid for college students in NY (such as TAP). HESC is withholding 20% of all reimbursements to the Colleges. This is a temporary situation; student awards are not being reduced. The student gets 100%, but the college will be funded 80% with the remainder temporarily withheld.

The meeting adjourned at approximately 6:09 p.m.

Respectfully submitted,



Julio Izquierdo  
Vice President of Finance