

FINANCE COMMITTEE  
BOARD OF TRUSTEES  
MINUTES

Meeting of November 13, 2018

**Finance & Capital Committee members 2018-2019:**

**John DeGrace, Chair**

**John Durso**

**Linda Green**

**Wanda Jackson**

**Edward Powers**

The meeting of the Finance Section of the Finance and Capital Committee of the Board of Trustees was called to order by Trustee Powers on the eleventh floor of the Administrative Tower at approximately 5:01 p.m.

Committee members present:           John DeGrace, Chair  
                                                  Linda Green  
                                                  Edward Powers (appointed Ad Hoc and Chair)  
                                                  Chair Gardyn (Ex-officio)  
                                                  Alex Vigueroa, Student Trustee (appointed Ad Hoc)

Committee members absent:           John Durso  
                                                  Wanda Jackson  
                                                  George Siberon  
                                                  Donna Tuman  
                                                  Kathy Weiss

Also in attendance:                    President Keen, VPs-Collins, Conzatti, Murray, Muscarella, and  
                                                  Reznik, Comptroller Izquierdo, Procurement Director Cappello,  
                                                  AVP Friedman, Treasurer Hahn

**AGENDA ITEMS**

1. Minutes—of the Finance section of the Finance & Capital Committee meeting of October 9, 2018 were presented for approval. Trustee Vigueroa made a motion, seconded by Trustee Green. The minutes were approved.

2. Pending College Procurement Agreements for Board Approval—There were two Pending College Procurement Agreements to be presented at the November 13, 2018 Finance & Capital Committee meeting. VP Reznik explained that backup for these two items is in the Finance Package. Item A - Association of Community College Trustees (ACCT) pertains to the Presidential Search, the cost of which is anticipated not to exceed \$125,000. However, the initial encumbrance will be \$100,000 with the remainder of funds to be encumbered for reimbursable expenses and optional/additional services, as needed. Item B - Advantage Design Group is a request by the IT Department. IT requires one firm to provide an online virtual orientation program and associated training/consulting services that will convey important information to students to prepare them for their college experience. Trustee Green made a motion, seconded by Trustee Vigueroa. All were in favor of presenting these two procurement agreements to the full Board of Trustees for approval.

3. Comptroller's Report—September, 2018. Comptroller Izquierdo advised that the monthly audit of disbursements of OTPS and PSC were reviewed with no findings or irregularities. The Accounts Receivable report indicates that Accounts Receivable collections continue to be collected consistent with expectations.

4. Discussion—FY 2019 Budget. VP Reznik advised at the October 9, 2018 Finance Committee meeting the final enrollment numbers; the SUNY Annual Report (which is submitted to SUNY and New York State); Fund Balance figures were not finalized and should be available at the November meeting. She advised that we now have final numbers. VP Reznik distributed a handout and gave a brief summary. NCC had 14,516 FTEs in 2018 which represents a decline of 6.47% from year 2017. NCC budgeted for a 6% decrease in enrollment so this decrease was slightly higher than budgeted but less than the 7.1% projected at the October, 2018 meeting. The preliminary fall FTEs of 13,131.41 as compared to budgeted fall enrollment of 13,552.42 have affected our projections for 2019. The proposed fall enrollment decrease is expected to be 9.5% as compared to 6% budgeted.

VP Reznik spoke of Fund Balance figures. The final Fund Balance number at the end of 2018 is \$18.1 million. Out of the \$18.1 million, \$5.5 million is budgeted as revenue for the 2019 budget which will bring the projected 2019 Fund Balance to \$12.6 million or approximately 6% of \$209 million of the 2018 operating budget.

The meeting adjourned at 5:10 p.m.

Respectfully submitted,

Inna Reznik  
Vice President Finance