

FINANCE COMMITTEE
BOARD OF TRUSTEES
MINUTES

Meeting of January 12, 2016

The meeting of the Finance Section of the Finance and Capital Committee of the Board of Trustees was called to order by Chair Gardyn on the eleventh floor of the Administrative Tower at approximately 5:30 p.m.

Trustees Present: Jorge Gardyn, Chair
 Kathy Weiss, Vice Chair
 John DeGrace
 Linda Green
 Edward Powers
 Jennifer Borzys, Student Trustee

Also in attendance: Interim President Dolan
 Executive VP Saunders
 VPs Conzatti, Muscarella, Reznik
 AVPs Friedman-C, Friedman-S
 General Counsel/Government & Media Relations Cutolo
 Acting Associate General Counsel/Governmental & Media Relations Murray
 Comptroller Izquierdo
 Treasurer Hahn

*Chair Gardyn appointed Trustees DeGrace, Powers and Weiss ad hoc to the Finance & Capital Committee for the January 12, 2016 meeting. Trustee DeGrace was appointed chair of the January 12, 2016 meeting.

AGENDA ITEMS

1. Minutes of the Finance Section of the Finance and Capital Committee meeting of December 8, 2015 were presented for approval. Dr. Weiss made the motion seconded by Trustee Powers. The December minutes were approved.

2. Pending College Procurement Agreement—There were no Pending College Procurement Agreements to be presented at the January 12, 2016 Finance & Capital Committee meeting.

3. Comptroller's Report of Expenditures—November, 2015. Comptroller Izquierdo advised that regarding OTPS, the same type of review was performed as last month with no discrepancies; however, there were some coding errors found. Personal Service Contracts were also reviewed with the same procedures and there are no findings to report. The Accounts Receivable report shows that as of December 31, 2015, \$28 million has been collected on current receivables. Next month's report will include figures from the spring 2016 semester which will begin in the next few weeks. NCC continues to collect old receivables. Short discussion followed regarding receivables from fall 2014. Trustees wanted to confirm that students who still owed monies to NCC are not able to register for future classes. Trustee Weiss was pleased to see that since November 2015, NCC has collected almost \$5 million.

4. Travel Requests—There are three (3) travel requests in the amount of \$6,282.92 to be presented for approval. Short discussion followed. VP Reznik advised that the Math Department has two travel requests (conference regarding computer science) and the IT Department has one request (conference regarding the NCC website). Vice Chair Weiss asked what the acronym “HFOSS” stood for, with regards to one of the workshops. The acronym stands for “Humanitarian Free and Open Source Software.” Trustee DeGrace asked for a motion to approve the travel. Vice Chair Weiss made a motion, seconded by Trustee Powers. The travel was approved.

5. Donation—Digital Kodak CR800 Directview System. Vice Chair Weiss made a motion seconded by Trustee Green. All were in favor of presenting the donation to the full Board for approval.

Dr. Dolan added a discussion item to the Finance agenda—Update of the NCC Foundation. Foundation members present: Executive Director, Joy DeDonato and some members of the Foundation Board of Directors – Michael McGinty and Victoria Ortiz-Kleinschmidt as well as Foundation staff members Colleen O’Hara and Rudy Breedy. Executive Director DeDonato distributed two packages of Foundation materials and presented a brief overview. She discussed the various programs offered i.e., scholarships, presidential awards ceremony, annual golf outing, commemorative brick ceremony, a Tribute to Service & Success Gala as well as faculty development proposals. Executive Director DeDonato advised that there were 700 scholarships awarded (\$700,000) to NCC students. Short discussion followed. Regarding faculty development, over \$28,000 was awarded to faculty last year—an increase from the previous year. Brief discussion followed regarding the NCC Foundation Gala.

NCC Foundation members would like to interface with the Board of Trustees on a regular basis.

The meeting adjourned at approximately 6:00 p.m.

Respectfully submitted,

Inna Reznik
Vice President Finance