

SUNY BROOME COMMUNITY COLLEGE
Finance & Facilities Committee
September 15, 2020
Zoom Conference Call, 9:00 a.m.

College Vision: **Learning today, transforming tomorrow.**

SUNY Broome Mission: **SUNY Broome Community College supports all members of the learning community by creating access to inclusive, diverse educational experiences. Success is achieved through the provision of innovative academics, transformative student support, and meaningful civic and community engagement.**

Institutional Values: **INQUIRY, RESPECT, INTEGRITY, TRUST, EQUITY**

COMMITTEE MEMBERS PRESENT: Anthony Paniccia, chair, Daniel Todd, Nick Serafini, Margaret Coffey, and Barbara Fiala

SUNY Broome Administration Present: Dr. Kevin Drumm, Dr. Carol Ross-Scott, Dr. Penny Haynes, Michael Sullivan, Lynn Fedorchak, Jeanette Tillotson, Jesse Wells, David Ligeikis, Laura Hodel, Larry Allen

Chairperson Paniccia called the meeting to order at 9:00 a.m.

1.0 APPROVAL OF AUGUST 18, 2020 MINUTES

Trustee Fiala moved to approve the minutes of the August 18, 2020 Finance & Facilities Committee meeting. Trustee Coffey seconded the motion and was unanimously approved.

2.0 ACTION ITEMS

2.1 Recommend Approval of Payroll Certification

Trustee Serafini moved that the Finance and Facilities Committee approve on behalf of the Board of Trustees, the filing of the College payroll for portions of August and September 2020. Trustee Coffey seconded the motion and was unanimously approved.

3.0 INFORMATION ITEMS

3.1 President's Report

Dr. Drumm congratulated Chair Paniccia on his last F&F meeting. Chair Paniccia thanked Mr. Sullivan as CFO of the campus for making his job easy. Dr. Drumm stated that close to 50 people have taken the separation program. The college has been able to avoid layoffs and retrenchments due to the work of VP Sullivan and a team effort for keeping the college above water. Dr. Drumm reported there are possible funding reductions in TAP and Excelsior, affecting new students, but no guidelines have come from the state. Hopefully the Student Emergency Fund and CARES Act Student funds will help offset these losses. Pooled testing was started last week and the college is waiting on the results from Upstate Medical.

3.2 Budget and finance Update

3.2.1 2019-20 Budget Forecast

Mr. Sullivan reported that the Budget and Finance departments continue to forecast a balanced budget for FY 2019-20. The Finance staff will spend the next 6 weeks preparing the annual report to submit to SUNY. He expects the audited financial statements to be presented in January 2021.

3.2.2 Key Financial Ratios and Indicators

SUNY prepares on an annual basis a report using specific financial metrics. The college was notified last week that it achieved the highest rating as financially responsible. This bodes well for the upcoming Middle States review. The college has maintained a balanced budget for 4 years in a row. The goal is to have the fund balance be at 10%. After the 2019-20 Fiscal year, the college should be at 9.7%. Mr. Sullivan commended all the employees, Executive Council and leadership.

3.2.3 CARES Act Update

The college's year-to-date expenditures of the CARES Act student funds is approximately 68%. The plan is to distribute the remaining funds during the fall 2020 and spring 2021 term. Approximately 12% of the CARES Institutional funds have been used primarily for student refunds for the spring term for room and board. Based on the eligibility criteria, \$5 million has been identified as eligible expenses for FY 2019-2020, March to August. The college anticipates submitting approximately \$2.15 million of those eligible expenses for reimbursement of CARES Act Institutional grant funds.

Mr. Sullivan reported that just under 50 employees participated in the Voluntary Separation Incentive Program, with 2-3 more retirements of employees not eligible for the program. The total salary from this cohort is approximately \$3 million. The 50% incentive of \$1.5 million will be paid out at the end of October. Mr. Sullivan felt it was a successful program. The college's goal is to maintain as many of these positions vacant. There has been a review and reduction of part time positions. Mr. Sullivan will provide a more comprehensive review of this year's FY 2020-21 budget at the October board meeting as he will have a better idea of con-current enrollment numbers and the status of the anticipated 20% reduction in state aid. Chair Paniccia again thanked Mr. Sullivan and stated it was a pleasure working with him.

3.3 Reports for Board Information

3.3.1 Facilities Update

Mr. Ligeikis reported the facilities and maintenance department continues to make good progress on improvements across the campus. They are currently working on creating more exterior student space on campus. Work continues on the music department renovations with the expectations to have the copy center relocated and operating soon. As with pooled testing, SUNY is also looking at colleges conducting wastewater testing. Mr. Ligeikis felt the college should be able to do this on a bi-weekly basis. There are three additional projects in the development stage: funds for a Student Wellness center, a new library roof, and relocation of the photography lab. Mr. Ligeikis thanked the maintenance and facilities staff on all the work they have completed. Trustee Coffey asked for further clarification on wastewater testing. Mr. Ligeikis reported that this is another mechanism that SUNY feels is needed for early detection in preventing the spread of COVID 19.

3.3.2 Personnel Report

This report is for information purposes and was included in the packet. This report reflects normal activity with additional information for employees partaking in the Voluntary Separation Incentive program.

3.3.3 Budget Transfers

There were no budget transfers for the month of September.

3.3.4 Grant Approvals

There were no Grant Approvals for the month of September.

3.3.5 Investment Report

This report is for information purposes and was included in the packet.

Trustee Coffey made a motion to adjourn the meeting. Trustee Serafini seconded the motion, and it was unanimously approved. The meeting was adjourned at 9:28 a.m.

***The next Finance and Facilities Committee Meeting is scheduled for
October 20, 2020 at 1:00 p.m. in Decker Libous Conference Room 117***

Approved: October 20, 2020