

SUNY BROOME COMMUNITY COLLEGE
Finance & Facilities Committee
December 15, 2020
Zoom Conference Call, 9 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**

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| Committee Members Present: | Kathy Connerton (Chair), Barbara Fiala, Nick Serafini, Aseel Mohamed |
| Committee Members Absent: | Margaret Coffey |
| Other Trustee's Present: | Jason Andrews |
| SUNY Broome Administration Present: | Dr. Kevin Drumm, Dr. Penny Haynes, Dr. Carol Ross-Scott, Michael Sullivan, Lynn Fedorchak, Jeanette Tillotson, Jesse Wells, David Ligeikis, Larry Allen |

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

1.0 Approval of October 20, 2020 minutes

Trustee Fiala moved to approve the minutes of the October 20, 2020 Finance & Facilities Committee meeting. Trustee Serafini second 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 October and November 2020. Trustee Fiala seconded the motion and was unanimously approved.

2.2 Recommend Approval of Purchase Agreement with Mirabito Power and Gas to Provide Campus Electricity.

Trustee Serafini moved the Finance and Facilities Committee recommend the Board of Trustees approve the purchase agreement with Mirabito Power and Gas to provide Campus Electricity. Trustee Fiala seconded the motion and was unanimously approved.

2.3 Recommend Approval of Purchase Agreement with SUNY Energy Buying Group (EBG)

Trustee Serafini moved the Finance and Facilities Committee recommend the Board of Trustees approve the purchase agreement with the SUNY Energy Buying Group (EBG). Trustee Fiala seconded the motion and was unanimously approved.

2.4 Recommend Approval of New Position Description for Assistant Director of Student Financial Services

Trustee Serafini moved the Finance and Facilities Committee recommend the Board of Trustees approve the Resolution for the new position description Assistant Director of Student Financial Services. Trustee Fiala seconded the motion and was unanimously approved.

3.0 INFORMATION ITEMS

3.1 President's Report

Dr. Drumm announced that an offer for a new Continuing Ed/Workforce Director has been made and a formal announcement will be forthcoming after the holidays. Our last test pool came back negative. This is far better than he could imagine with the high numbers in the community. The testing team has been doing a great job. When the campus returns on January 25, we will be 98% online, which is our scheduled spring semester start day. After Feb 1, we hope to be back 1/3 on campus, 2/3 remote. Enrollment is pretty dire with a 20% decline. It does not seem out of the ordinary of what is going on nationally. National reports indicate student enrollment may be down as much as 1/3 this spring and next year. Potential college students are deciding not to go or postpone or move to a vocation. The COVID 19 vaccine does not seem to be helping increase enrollment. Things may move back to semi-normal this summer. The COVID 19 vaccine may not impact enrollment until fall 2021 or spring 2022. Trustee Connerton praised the college with only 1 positive case. She agrees that it will take a while to impact the community until late summer.

3.2 Budget and Finance Update

Mr. Sullivan presented a more in-depth finance update this month. The forecast is based on fall enrollment. Predicted revenues will be down \$4.5 million. Two major factors affecting this are the cuts in state aid for FTE's which is a \$2.65 million reduction, and the declining student enrollment. Finance budgeted for about 7 ½% decline in FTEs back in March 2020. Experiencing an 11.3% decline based on fall decline. This is a 4% difference that Finance is forecasting for the whole year. Predicting \$3.5 million from savings in contractual, travel, or non-personnel expenses. The difference of \$1 million will have to come from the payroll/benefits area. This will be achieved by the VSIP, not filling positions. The biggest challenge is to maintain our austere spending at these levels. If the spring enrollment continues on its 21% decline – this is another 10% decline and spread that over spring/summer terms. This equals another \$1.5 million in revenue that the college would lose for the spring and summer terms. Monitoring these very closely. Instructional costs would have to be in line with student revenue and section management. At the current 6 weeks before the start of class, our enrollment is usually at 80% of the total. This leaves another 20%. More activity may happen in January. He will have better update at the January board meetings. He noted that page 3 is the cash flow for this 1st quarter of this year. This shows the impact that COVID has had on the college budget. Not only has the state aid been reduced, state grants and financial aid for new students has also been reduced. This shows why the college needs to maintain the unrestricted fund balance at the level that it is to cover any further cash flow reductions in state aid and declining student enrollment. The January meeting will have the cash flow forecast for the rest of the fiscal year. The college is managing cash flow well but will have to rigorously manage cash flow for the next year. Further information documents showed where the college is ranked among its peers in areas of instructional expense, student expense, administration expense, maintenance/facilities, and student services based on information from the SUNY Annual Report. . The Finance department anticipates that the college should be able to maintain our current financial rating, which is at the highest level. Trustee Connerton thanks Mr. Sullivan for a thorough explanation which was very helpful. These rankings help them see where funding is used.

3.3 Reports for Board Information

3.3.1 Facilities Update

Mr. Ligeikis reported on highlights in his report. The outdoor student/staff space by the LRC should be completed in the spring. Siemens conducted a campus-wide preliminary energy assessment/inventory. A report should be received shortly to identify energy and cost savings opportunities across campus. The Music Department renovations are complete. Feedback has been very favorable from students which may help increase enrollment in that program. Development of a proposal for a generator for the IT Data Center to ensure continued on-line instruction and remote workability during power outages.

3.3.2 Personnel Report

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

3.3.3 Budget Transfers

There were no budget transfers for November.

3.3.4 Grant Approvals

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

3.3.5 Investment Report

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

Trustee Serafini made a motion to adjourn the meeting. Trustee Fiala seconded the motion, and it was unanimously approved. The meeting was adjourned at 9:43 a.m.

***The next Finance and Facilities Committee Meeting is scheduled for
January 19, 2021, at 9:00 a.m. in Wales 107 Conference Room.***

Approved: January 19, 2021