

**SUNY BROOME COMMUNITY COLLEGE
BOARD OF TRUSTEES**

Finance & Facilities Committee

April 12, 2022

Via Zoom, 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**

Members Present: Acting Chair Anthony Paniccia, Nick Serafini, Margaret Coffey, Ell Yatsuk
Members Excused: Kathy Connerton, Barbara Fiala
Administration Present: Dr. Kevin Drumm, Dr. Carol Ross-Scott, Dr. Penny Haynes, Michael Sullivan, Jesse Wells, Dave Ligeikis, Lynn Fedorchak, Jeanette Tillotson, Diana Lenzo

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

1. Approval of Finance And Facilities Committee March 15, 2022 Minutes

Trustee Serafini moved to approve the minutes of the March 15, 2022 Finance and Facilities Committee Meeting. Trustee Coffey seconded the motion and was unanimously approved.

2. ACTION ITEMS

2.1. Recommend Approval of Payroll Certification

The Finance and Facilities Committee on behalf of the Board of Trustees approves the filing of the College Payroll for portions of March and April 2022.

Trustee Serafini moved to approve the Payroll Certification. Trustee Coffey second the motion and was unanimously approved.

2.2. Recommend Approval of Administrative Guild Labor Agreement

The Finance & Facilities Committee recommends the Board of Trustees approve the resolution with the terms of the tentative labor agreement with the Administrative Guild (GUILD).

Trustee Coffey moved to approve the Administrative Guild Labor Agreement. Trustee Serafini second the motion and was unanimously approved.

2.3 Recommend Approval of Sabbatical leaves

The Finance and Facilities Committee recommends that the Board of Trustees approves the resolution and application for sabbatical leaves submitted for P. Carti and Dr. J. Musa.

Trustee Coffey moved to approve the Sabbatical leaves. Trustee Serafini second the motion and was unanimously approved.

3. INFORMATION ITEMS

3.1. President's Report

Dr. Drumm thanked the trustees. Today is Convocation Day which applies academic concepts to big worldwide topics. Today's featured speaker is Dr. Autesserre, an expert on the topic of International Conflict and Resolution. Dr. Drumm thanked the committee for their hard work in bringing this to the college. There has been no information or details on the passed State Budget and how this will affect Higher Education.

3.2. Budget and Finance Update – Michael Sullivan

3.2.1. Sustainability Plan 2023-2027

Mr. Sullivan presented PowerPoint on the college's updated 2023-2027 Sustainability Plan. The first page reflects the college's plan to increase its financial sustainability to the magnitude of about \$5 million with \$2.5 million in enrollment and retention initiatives. The other \$2.5 million are cost reduction initiatives. Mr. Sullivan highlighted and will review it in further detail at Thursday's Board of Trustee meeting. This is a prudent way to approach the short and long-term sustainability of the college. The college is projecting that enrollment and fast-forward enrollment will be flat for the next several years. There is the assumption that the relationship between the number of courses and the number of FTEs will improve from .79 to .60. The average class size overall for all sections/courses needs to increase by 1 student. Other assumptions include a tuition increase of 3.85% per year, a 1% increase in sponsor share, +\$50 per FTE or 100% of the floor in State aid, and a 3.85% increase in other fees and charges. Once the net FTEs are determined, a robust metric for section-to-net FTE can be developed. From there it is fairly easy to calculate the instructional costs and expenses. About 45% of payroll costs are instructional costs. The rest of the budget is on the non-instructional side which equates to 55%. Personnel expenses equate to a modest 2.5% increase per year with section alignment. Fringe benefits account for 52% of the total payroll. It is assumed there will be a 5% increase per year for Capital repairs. Contractual expense assumptions are a 2% increase annually. HEERF III stimulus funds will be needed to balance the budget. Trustee Serafini asked if this stimulus money was guaranteed. Mr. Sullivan reported that the college will maximize the use of these funds and the college has received the grant award and has access to these funds. They have been allocated across the 2023-2027 multi-year budget projection. The college still maintains its top priority of having the college unrestricted fund balance between 5-10%. Progress on the student enrollment growth and retention initiatives will be shared with the board.

3.2.2. Budget Forecast

Mr. Sullivan reported the budget forecast is the same as last month's forecast. The college expects to use \$3.5 million in HEERF III Stimulus funds to balance the current year's budget.

3.2.3. Budget Transfers

There were no budget transfers for March 2022. This report is for information purposes and was included in the packet

3.2.4. Grant Approvals

This report reflects standard activity for March 2022. This report is for information purposes and was included in the packet.

3.2.5. Investment Report

This report reflects standard activity for March 2022. This report is for information purposes and was included in the packet.

3.2.6. Student Village Housing Report

This report reflects standard activity for March 2022. This report is for information purposes and was included in the packet. There were 90 bond payments.

3.3. Reports for Board Information

3.3.1. Facilities Update – Dave Ligeikis

Due to time constraints and the Convocation Event at 10 a.m., Mr. Ligeikis will report on the highlights in his report at the Thursday Board of Trustees Meeting.

3.3.2. Human Resources Report – Lynn Fedorchak

This report reflects standard activity for March 2022. 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 was unanimously approved. The meeting was adjourned at 9:30 a.m.

Approved: May 24, 2022