

FINANCE COMMITTEE
BOARD OF TRUSTEES
MINUTES

Meeting of May 10, 2022

Finance & Capital Committee members 2021-2022:

John Durso, Chair
Wanda Jackson
Ronald Rosenberg
George Siberón

The meeting of the Finance Section of the Finance and Capital Committee of the Board of Trustees was called to order by Trustee Durso via Zoom meeting at 5:02p.m.

Committee members present: John Durso
 Wanda Jackson
 Ronald Rosenberg
 George Siberón

Committee members absent: None

Other Trustees in attendance: Donna Tuman
 Kathy Weiss
 Carl Henry Denaud, Student Trustee

Also in attendance: Interim President Conzatti
 Interim VP Hahn
 AVP's Cappello, Follick
 Abel Cantillo

AGENDA ITEMS

1. **Minutes** - Minutes of the April 12, 2022 meeting were approved. Motion was made by Trustee Siberón and seconded by Trustee Weiss, abstention by Trustee Rosenberg. Motion carried.
2. **Pending College Procurement Agreements** – presented by Lisa Hahn
The College has identified RH Perry & Associates, a qualified executive search firm, to work together with the Board of Trustees and Selection Committee in the selection of a President for the College. The executive search firm is qualified to recruit, evaluate, perform background checks for executives in the higher education domain, and assist in recommending candidates for the selection of College President. The firm shall also, including but not limited to, adhere to SUNY Guidelines, identify potential contacts, prepare and place advertisements, review resumes and prepare a written summary, arrange interviews, and perform background checks. The College does not have the in-house capability to conduct the required services.

Trustee Weiss commented that she was a member of the Selection Committee along with Trustees Jackson and Siberón. They did interview four different firms and the amount of money in the procurement agreement includes the fixed cost, the advertising, public records access for six candidates, assessments, and potential for travel. Motion was made by Trustee Jackson and seconded by Trustee Siberón, abstention by Trustee Rosenberg. Motion carried.

Trustee Weiss took a moment to announce that Dr. Conzatti was here officially for her first set of committee meetings as Interim President.

3. Office of the Comptroller's Report – presented by Abel Cantillo

- a. The Office of the Comptroller performed an examination of OTPS (Other than Personal Services) expenditures based on the reports generated by the Banner system for March 2022. All OTPS expenditures were subjected to selection, and 18 expenditures were selected. The expenditures were audited for appropriateness in accordance with the Code of Rules and Regulations for Community Colleges as promulgated by the State University of New York, proper departmental authorization, accurate departmental coding, evidence of receipt of goods or services and utilization of appropriate purchasing practices based on the amount of purchase and state and local requirements. The 18 expenditures ranged from approximately \$1,495 to \$647,535 and averaged \$82,305. The cumulative value of the 18 expenditures was \$1,481,498 and represented 57.61% of this month's total OTPS expenditures which included paper and UniMarket invoices.
- b. There was one personal service expenditure totaling \$72.
- c. The Accounts Receivable (A/R) Aging Report shows we are at approximately 92.3% for fiscal 2022.
- d. Nassau County Audit shows 44.90% collection ongoing for ten years.

4. Waiver of Rental Fee

The Nassau Kings wheelchair basketball team has requested a waiver of the rental fees for the use of the Nassau Community College Physical Education Complex from October 2022 through May 2023 from 7:30 p.m. – 9:30 p.m. Wheelchair basketball began after World War II when returning veterans on the east and west coast simultaneously began exploring activities and games they used to play. It's a hybrid of sport and therapy. Motion was made by Trustee Jackson and seconded by Trustee Siberón. Motion carried.

5. Resolution for Proposed Budget FY 2022-23

Resolved, that the Nassau Community College Board of Trustees approves an operating budget for the fiscal year commencing September 1, 2022 in the amount of \$183,958,391 and be it further resolved, that the Nassau Community College Board of Trustees recommends the adoption of the College operating budget by the Nassau County Legislature and the Board of Trustees of the State University of New York. Motion was made by Trustee Siberón and seconded by Trustee Jackson, abstention by Trustee Rosenberg Motion carried.

6. Updates – Presented by Lisa Hahn

a. **Financial Audit – Clifton Larson Allen**

Our audited financials are due to be completed by May 31, 2022 and we are required to upload our audited financials to several federal sites by May 31, 2022. Our audit firm CLA has indicated that there is a possibility that the audited financials may not be available by May 31, 2022. If that is the case they will send a required notification to the Board of Trustees.

b. **HEERF Grants –** the committee was presented with an update of the usage of funds. Approximately \$1M remains to be distributed to students in the next few months. The institutional portion has approximately \$10.5M remaining that will be used for either lost revenue or other expenses not reimbursed by FEMA.

c. **County Audit –** the County Audit is still in progress. To date we have not heard any potential findings from them. We are still supplying them with information.

The meeting adjourned at approximately 5:17 p.m.

Respectfully submitted,



Lisa Hahn
Interim Vice President of Finance