

FINANCE COMMITTEE  
BOARD OF TRUSTEES  
MINUTES

Meeting of October 11, 2022

**Finance & Capital Committee Members 2022-2023:**

**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 at 5:04 p.m.

Committee members present:      John Durso (Chair)  
   Ronald Rosenberg

Committee members absent:      Wanda Jackson  
   George Siberón

Other Trustees in attendance:      Lynne D'Agostino  
   Donna Tuman (ad hoc)  
   Kathy Weiss  
   Aniruddh Patel, Student Trustee (ad hoc)

Also in attendance:                      Interim President Conzatti  
   Interim VP Hahn  
   Abel Cantillo

**AGENDA ITEMS**

1. **Minutes** – The minutes of the September 13, 2022 meeting could not be approved as there were not enough Board members present who attended the meeting.
2. **Office of the Comptroller's Report** – presented by Abel Cantillo
  - a. The Comptroller's Office reviewed 22 Other than Personal Services (OTPS) Expenditures. They were found to be in conformity with the rules and regulations of the State University of New York. They had an approximate value ranging from \$2,672 to \$341,000 and averaged about \$48,000. The cumulative total was \$1,067,000. There were no recommendations made by the Comptroller's Office.
  - b. We did have one personal service contract for \$2400 for a Personal Trainer Certification through Workforce Development.
  - c. Looking at our receivables, we've collected 95.2% of outstanding receivables for FY 22 and 37.2% of outstanding receivables for FY23. Looking at our outstanding receivables from 2011, of the \$14,228,000, we've collected approximately \$6,388,000 back, which is approximately 45% back.

Trustee Weiss said she appreciated having the second line on the Accounts Receivable report which shows what has been collected as of a current date, because by looking at the percentage collected and the previous years it tells us that we are right in line with our collectibles. Trustee Weiss thanked Mr. Cantillo for including this great piece of information.

**3. Updates – County Audit Presented by Lisa Hahn**

- a. The auditors are wrapping up and they will notify us of any findings or comments. To date, they have not discussed any concerns with us. As of now, they've been given everything they've asked for and they are currently reviewing the most recent information.

In response to comments from the Board, and a short discussion, VP Hahn informed us that the audit began shortly before COVID, and when the auditors came back they expanded the scope. It was also discussed that there's been a change in administration and staff which causes things to take a little more time, in addition to a lull when COVID first began which slowed the audit down as well.

- b. VP Hahn informed the Board that the annual report is still being worked on. Once finalized, a preliminary report on fiscal year 2022 will be presented.

The meeting adjourned at 5:10 p.m.

Respectfully submitted,

/s/ Lisa Hahn

Lisa Hahn

Interim Vice President of Finance