### NASSAU COMMUNITY COLLEGE FINANCE AND CAPITAL COMMITTEE BOARD OF TRUSTEES MINUTES

#### Meeting of April 9, 2024

### <u>Finance & Capital Committee Members</u> John Durso, Chair John A. DeGrace Wanda Jackson George Siberón Abel Cantillo, Erik Paulson and Antoinette Brown, College Liaisons

The meeting of the Finance and Capital Committee of the Board of Trustees was called to order by Trustee Durso at 5:01 p.m.

Committee members present:	John Durso, Chair Wanda Jackson George Siberón
Other Trustees in attendance:	Lynne D'Agostino
	Jorge Gardyn
	Donna Tuman
	Kathy Weiss
	Leslie Ochoa Vazquez, Student Trustee
Also in attendance:	Chief Administrative Officer Conzatti
	Antoinette Brown, Comptroller
	Abel Cantillo, Assistant VP for Finance & Administration
	Erik Paulson, Consulting VP for Finance & Administration

### AGENDA ITEMS

- 1. Minutes The minutes of the March 12, 2024 meeting were approved. Trustee Siberón made the motion; seconded by Trustee Jackson. Motion carried 3-0.
- 2. Office of the Comptroller's Report presented by Abel Cantillo
  - a. For the month of March, the Comptroller's Office examined 17 OTPS (Other than Personal Services) expenditures. They ranged in value from approximately \$1,800 to \$270,068. All 17 expenditures were found to be in conformity with the Codes and Regulations of the State University of New York.
  - b. We had one personal services contract for the month of March for the Art Department.
  - c. For the Accounts Receivable Report, through March of 2024 we've collected approximately 87% of our receivables which is slightly higher than the 86% that was collected last year at this time.

# 3. Proposed Draft 24/25 Budget - presented by Abel Cantillo

AVP Cantillo presented the preliminary budget to the Committee. Mr. Cantillo will present the final draft budget for a vote at the next meeting; once approved by Board members, the budget will be passed on to the County Executive through the Office of Management and Budget (OMB), then to the proper legislative committees, and finally to SUNY.

Trustee Weiss questioned the meaning of the term 'pension relief' to which Mr. Cantillo explained that the County would be forgiving a pension liability on the books of the College.

The Trustees had further concerns regarding the assumptions on the proposed budget, including salary attrition and the \$10 million County interfund transfer, after which a discussion ensued.

# 4. 24/25 Tuition and Fee Schedule – presented by Abel Cantillo

Mr. Cantillo presented the Tuition and Fee Schedule. Trustee Siberón asked for clarification that the tuition for the year would be \$6,000 to which Mr. Cantillo confirmed. He also confirmed that there is a proposed \$10.00 increase in extra-curricular fees from \$110.00 to \$120.00.

The Trustees were in agreement that they did not wish to increase tuition. Trustee Durso called for repeated pressure on County and State legislators to increase funding.

Dr. Conzatti stated that early indications from the State is to budget what is currently known, which includes the new funding floor that has protected State aid against falling enrollments.

# 5. Audit Updates - presented by Abel Cantillo

AVP Cantillo updated the Committee on the audit. He indicated that we anticipate another unqualified opinion and it should be completed shortly.

The meeting adjourned at 5:17 p.m.

Respectfully submitted,

Is Abel Cantillo

Abel Cantillo Assistant Vice President for Finance & Administration