

NASSAU COMMUNITY COLLEGE  
FINANCE AND CAPITAL COMMITTEE  
BOARD OF TRUSTEES  
MINUTES

Meeting of October 8, 2024

**Finance & Capital Committee Members**

**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 5:03 p.m.

Committee members present:        John Durso, Chair  
    John DeGrace  
    Wanda Jackson  
    George Siberón

Other Trustees in attendance:       Lynne D'Agostino  
    Donna Tuman  
    Jordon Groom, 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 September 10, 2024 meeting were approved. Trustee Siberón made the motion; seconded by Trustee Tuman. Motion carried 4-0.

**2. Pending College Procurement Amendment – Marshall & Sterling Upstate, Inc.**

**RESOLVED**, that the pending Amended College Procurement Agreement with Marshall and Sterling Upstate, Inc. in the annual amount of \$382,000 for the 3<sup>rd</sup> year, \$355,000 for the 4<sup>th</sup> year, and \$375,000 for the 5<sup>th</sup> year, as requested by Erik Paulson, Consulting Vice President for Finance and Administration, is approved by the Nassau Community College Board of Trustees Finance and Capital Committee and will be recommended to the full Board of Trustees for approval. (Funding Source: Operating)

Trustee Durso asked if there were any other comments or questions.

Trustee Jackson asked, as a point of reference, what percentage of increase we are experiencing. Consulting VP Paulson answered that it is a 30% increase over five years, making it 6% a year.

A motion was requested to forward the resolution to the full Board of Trustees for approval. Trustee DeGrace made the motion; seconded by Trustee Siberón. Motion carried 4-0.

## Finance and Capital Committee Meeting Minutes – October 8, 2024

### 3. Comptroller's Report – presented by Antoinette Brown

- a. For the month of September, the Comptroller's Office examined 20 OTPS (Other than Personal Services) expenditures, totaling \$1,484,286. They ranged in value from approximately \$1,197 to \$101,752. All 20 expenditures were found to be in conformity with the Codes and Regulations of the State University of New York.
- b. For the Accounts Receivable Report, through September of 2024 we've collected 34% of our receivables, which is slightly lower than the 38% that was collected last year at this time.

### 4. Updates – presented by Abel Cantillo

AVP Cantillo informed the Board that the audit is still progressing well.

Trustee Durso asked if there were any further questions or comments. Trustee Siberón referred to a newspaper article he read regarding school systems exceeding their fund balances, and asked about the College's. Consulting VP Paulson responded that the College's fund balance is above our threshold at this time, and he projects we will remain above it for 2024-25 based on the budget we have in place. Trustee Siberón asked if this is consistent with the State regulations and with the level of percentage of total budget, to which Mr. Paulson responded yes.

The meeting adjourned at 5:12 p.m.

Respectfully submitted,

/s/ *Abel Cantillo*

Abel Cantillo

Assistant Vice President for Finance & Administration