

RESOLVED, that pursuant to Section 6303(6) of the New York State Education Law, the Nassau Community College Board of Trustees hereby authorizes the President of Nassau Community College, or the President's designee, to set a reduced rate of tuition and/or fees or to waive tuition and/or fees.

Motion made by Trustee Powers and seconded by Trustee Green, motion carried.

4. Pending College Agreements – None

5. Comptroller's Office Report – Presented by VP Izquierdo

- a. The Office of the Comptroller performed an examination of OTPS expenditures based on the reports generated by the Banner system for September 2021. All OTPS expenditures were subjected to selection, and 14 expenditures were selected. The 14 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 14 expenditures ranged from approximately \$86,000 to \$305,555 and averaged \$106,035. The cumulative value of the 14 expenditures was \$1,484,484 and represented 73.90% of this month's total OTPS expenditures which included paper and UniMarket invoices.

The items reviewed were generally in conformity with the criteria referred to in the report.

- b. The Accounts Receivable (A/R) Aging Report shows we are at approximately 74.3% for fiscal 2022 we are doing better than previous years in the same month of 64.6% and 65.8% for 2021 and 2020 respectively. We are doing better than expected as we have not started to send collections to agencies at this time, SUNY has approved the practice of sending to collections to resume. We will evaluate in November.
- c. Nassau County Audit shows 44.90% collection ongoing for ten years.

6. Finance Update – Presented by VP Izquierdo

Budget vs Actual

- FTE Students downward trend, steep in FY 21 starting to level off in FY22
- Student revenues down by 7.1% due to decline in enrollment for the Fall, Service Fees are in line with the decline.
- Overall 2.7% decline in Revenues, which includes Fund Balance use of \$12.1M.
- Operating loss including use of Fund Balance is \$4.5M, without the use of Fund Balance the true loss would be \$16.6M. The HEERF funds brings the true loss down to \$4.6M

HEERF & TOH Grants

- Total awarded \$78.3M, total used \$30.3M this includes HEERF and TOH CARES grant.
- We have distributed \$11.6M to students, we have \$19.8M remaining to distribute. We expect to distribute the funds as soon as possible based on SUNY guidelines.
- We have used \$18.7M of institutional funds, \$14.6 was to reimburse ourselves for loss revenue. This reimbursement allows us to replenish the Fund Balance and prop it up for the next couple of years.

Capital Requests

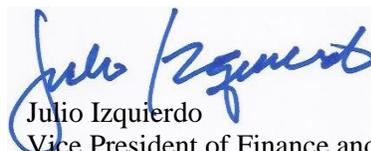
The 2022 capital request to the County in the amount of \$28.9M (County portion) was not approved in time to have SUNY approve their portion. The College will need to wait until next legislative approval cycle. The State did approve their portion of previous requests totaling \$13.2M (State portion)

Project Status:

- The Data Center Project is nearly complete, awaiting Fire Marshal Inspection.
- Cluster C Renovation has witnessed delays due to material holdups affecting materials needed for completion. The project completion date has been pushed back from January 2022 to June 2022.
- Library roof repair is still in progress and expected to be completed by November.
- Projects in planning stage:
 - Culinary Arts Building
 - Renovation of T-154 (Wood Structure Building)
 - TV Studio
- Other Projects in progress:
 - Bradley Hall Window Replacement – Fall 2021
 - Replacement of Water Fountains with Bottle Filler Stations – Spring 2022

The meeting adjourned at approximately 5:31 p.m.

Respectfully submitted,



Julio Izquierdo
Vice President of Finance and Administration