

FINANCE COMMITTEE  
BOARD OF TRUSTEES  
MINUTES

Meeting of January 8, 2019

**Finance & Capital Committee members 2018-2019:**

**John DeGrace, Chair**

**John Durso**

**Linda Green**

**Wanda Jackson**

**Edward Powers**

The meeting of the Finance Section of the Finance and Capital Committee of the Board of Trustees was called to order by Chair Gardyn on the eleventh floor of the Administrative Tower at approximately 5:00 p.m.

Committee members present: George Siberon (appointed Ad Hoc)  
Linda Green  
Chair Gardyn (Ex-officio)  
Kathy Weiss (appointed Chair Ad Hoc)  
Alex Vigueroa, Student Trustee (appointed Ad Hoc)

Committee members absent: John DeGrace  
John Durso  
Wanda Jackson  
Edward Powers  
Donna Tuman

Also in attendance: President Keen, VPs-Collins, Murray, Muscarella, and Reznik,  
Comptroller Izquierdo, Procurement Director Cappello, AVP  
Friedman, Treasurer Hahn

**AGENDA ITEMS**

1. Minutes—of the Finance section of the Finance & Capital Committee meeting of November 13, 2018 were presented for approval. Trustee Green made a motion, seconded by Chair Gardyn. The minutes were approved.
2. Pending College Procurement Agreements for Board Approval—There were no Pending College Procurement Agreements to be presented at the January 8, 2019 meeting.
3. Comptroller's Report—October/November, 2018. Comptroller Izquierdo advised that the monthly audit of disbursements of OTPS (Other Than Personnel Services) and PSC (Personal Service Contracts) were reviewed with no findings or irregularities. Short discussion followed regarding the Accounts Receivables Report. Trustee Weiss informed other board members that after two years of non-collection of receivables, these cases are turned over to a collection agency. NCC staff has been on top of these collections; appropriate controls were put in place: and if, for example, a student owes money from fall 2018, he cannot register for the spring 2019 semester.

Chair Gardyn indicated that a report was issued by Nassau County a few years ago (2014) indicating that NCC was owed over \$14 million and had no procedures in place to recover this money. According to the report, \$6.2 million of the \$14 million or about 44% has been collected to date. This is as good as any collection agency would do for amounts that are now 10-12 years old. Chair Gardyn praised all staff members responsible for the recovery of these funds.

VP Reznik highlighted the fact that proper way of evaluating collection efforts is to compare uncollected/collected receivables to the total revenues and/or total accounts receivables. As requested by the Board of Trustees, current Comptroller's reports accurately and rationally present this information.

The meeting adjourned at 5:10.

Respectfully submitted,



Inna Reznik  
Vice President Finance