

NASSAU COMMUNITY COLLEGE
FINANCE AND CAPITAL COMMITTEE
BOARD OF TRUSTEES
MINUTES

Meeting of February 15, 2024

Finance & Capital Committee Members

John Durso, Chair
John A. DeGrace
George Siberón
Abel Cantillo, College Liaison

The meeting of the Finance and Capital Committee of the Board of Trustees was called to order by Trustee Durso at 5:02 p.m.

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

Other Trustees in attendance: Lynne D’Agostino
 Jorge Gardyn
 Wanda Jackson
 Donna Tuman
 Leslie Ochoa Vazquez, Student Trustee

Also in attendance: Chief Administrative Officer Conzatti
 Abel Cantillo, Assistant VP for Finance & Administration
 Phillip Cappello, Associate VP for Facilities Management

AGENDA ITEMS

1. **Minutes** – The minutes of the November 14, 2023 meeting were approved. Trustee Siberón made the motion; seconded by Trustee Jackson. Motion carried 3-0.
2. **College Procurement Agreements for Board Approval**

A. Ultimate Power, Inc.

RESOLVED, that the pending College Procurement Agreement with Ultimate Power, Inc. in the amount of \$9,652,500, as requested by Phillip Cappello, Associate Vice President, Facilities Management, 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: Capital)

A motion was requested to forward the resolution to the full Board of Trustees for approval. Trustee Siberón made the motion; seconded by Trustee Jackson. Motion carried 3-0.

Finance and Capital Committee Meeting Minutes – February 15, 2024

3. NCC Capital Plan – Presented by Phillip Cappello

Associate Vice President of Facilities Management, Phillip Cappello, gave a PowerPoint presentation of campus projects, describing their various phases, including planning, design, bidding and construction. Mr. Cappello began by presenting a Stakeholder Analysis of the Capital Projects, with the highest percentage being Infrastructure at 44%, which are upgrades to ensure that optimal learning and working environments can be maintained. The second highest percentage are Student Stakeholders at 31%, with projects consisting of upgrading social spaces and creating adaptable facilities.

Trustee Gardyn asked what the total amount of our capital budget is. AVP Cappello informed the committee that the capital budget is \$200 million dollars, with 50% coming from the County and 50% from the State. Mr. Capello explained that \$100 million has been encumbered and the other \$100 million is on the books for projected projects, and that these projects are part of a Master Plan as required by Nassau County and SUNY.

4. Office of the Comptroller's Report – presented by Abel Cantillo

- a. For the month of January, the Comptroller's Office examined 18 OTPS (Other than Personal Services) expenditures. They ranged in value from approximately \$1,387 to \$297,000. All 18 expenditures were found to be in conformity with the Codes and Regulations of the State University of New York.
- b. We did not have any personal services contracts for the month of January.
- c. For the Accounts Receivable Report, through January of 2024 we've collected approximately 64% of our student receivables, which is slightly higher than the 63% that was collected last year at this time.

5. Updates – presented by Abel Cantillo

The audit is progressing well. Our auditors, CLA, will be onsite in the next two weeks to review the audit. We anticipate them to be completing probably in April.

The meeting adjourned at 5:26 p.m.

Respectfully submitted,

/s/ *Abel Cantillo* _____

Abel Cantillo

Assistant Vice President for Finance & Administration