

FINANCE COMMITTEE
BOARD OF TRUSTEES
MINUTES

Meeting of November 8, 2022

Finance & Capital Committee Members 2022-2023:

John Durso, Chair
Wanda Jackson
Ronald Rosenberg
George Siberón

The meeting of the Finance Section of the Finance and Capital Committee of the Board of Trustees was called to order by Trustee Durso at 5:00 p.m.

Committee members present: John Durso (Chair)
George Siberón
Ronald Rosenberg

Committee members absent: Wanda Jackson

Other Trustees in attendance: Lynne D'Agostino (ad hoc)
Kathy Weiss
Aniruddh Patel, Student Trustee (ad hoc)

Also in attendance: Interim President Conzatti
Interim VP Hahn, Abel Cantillo, Phillip Cappello

1. **Minutes** – The minutes of the September 13, 2022 and October 11, 2022 meetings were approved. Motion was made by Trustee D'Agostino and seconded by Trustee Siberón.
2. **Audit Planning – Presentation by Audit Firm CLA** (CliftonLarsonAllen LLP) CLA is engaged to audit financial statements of Nassau Community College for the fiscal year end of August 31, 2022. A presentation was given by Andy Lee, CPA, Principal, and Luke Winter, CPA, Manager, of CliftonLarsonAllen LLP, who went through their scope of services of what CLA is engaged to do for fiscal year 2022.

Trustee Weiss said she appreciated whoever made sure we had the hardcopies of the Power Point slides included in the Finance packet.

3. Pending College Procurement Agreements

Via Evaluation – Professional Service Contract \$95,031

The College requires the services of one (1) qualified Grant Evaluator for the 21st CCLC Program. It is a mandate of 21st Century Community Learning Centers (CCLC) grantees to have an external evaluator. Grantees are mandated to have an impartial entity with no administrative oversight evaluate the program for the entire award period. The term of the agreement shall be five years.

Motion was made by Student Trustee Patel and seconded by Trustee Siberón.

It was resolved that the pending College Procurement agreement with Via Evaluation in the annual amount of \$95,031.00, is approved by the Nassau County Community College Board of Trustees Finance and Capital Committee and will be recommended to the full Board of Trustees for approval.

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4. **NCC Capital Plan – presented by Phillip Cappello** AVP Phillip Cappello gave a presentation to the Board of ongoing renovations and improvements currently being done on campus, including the time frames of completion. Slides were shown with a detailed description of each project, including what phase each project was currently at, and hard copies were included in the Finance and Capital packets.
5. **Office of the Comptroller’s Report – presented by Abel Cantillo**
 - a. The Comptroller’s Office for the month of September reviewed 23 Other than Personal Services (OTPS) Expenditures. They had an approximate value ranging from \$3,000 to \$413,000 and averaged \$86,878. The cumulative total was \$1,998,203. There were no recommendations made by the Comptroller’s Office. All 23 expenditures were found to be in conformity with the rules and regulations of the State University of New York.
 - b. Additionally, we had eight personal service contracts in regard to the Long Island Writing Project and those eight contracts were found to be in conformity with SUNY regulations as well.
 - c. Looking at our accounts receivable report, for FY22 we’ve collected 95% of our outstanding receivables, and for FY23 we’ve collected 70%. Looking at our audit, from 2011, we have \$14.2 million outstanding, and we currently have \$7.8 million outstanding.
6. **Updates – County Audit Presented by Lisa Hahn**
 - a. The auditors have concluded their field work and they are reviewing items that we’ve supplied them with. They have asked us questions regarding some of the items we’ve submitted and we are continuing to gather information in order to answer those questions. We have not received any management letter or findings to date.
 - b. AVP Hahn handed out a draft of preliminary 2022 (2021-2022 academic year) results from the annual report which is still in progress. Budgeted revenues were \$10 million short of what we budgeted for, predominately because we had projected a flat enrollment for 2022 and we actually had a 9% decrease in enrollment. Fortunately, we were also under-budget in expenses for 2022 which mostly offset the decrease in revenue. We projected use of fund balance of \$12.8 million.
 - c. AVP Hahn thanked the Board for the opportunity to appear in front of this group and informed them that Dr. Conzatti has her contact information if needed. The Board thanked Ms. Hahn and wished her well.

The meeting adjourned at 5:48 p.m.

Respectfully submitted,

/s/ Lisa Hahn

Lisa Hahn

Interim Vice President of Finance