

NASSAU COMMUNITY COLLEGE
Garden City, New York 11530

FINANCE AND CAPITAL COMMITTEE CALENDAR (*Finance Section*)–January 9, 2018 at 5:00 p.m.
Location: 11th Floor Conference Room, Tower Building

AGENDA

Call of the roll for attendance for the purpose of establishing a quorum:

Present: _____

The following items and/or reports are submitted for the consideration of the Committee.

1. Review and approval of **prior meeting minutes** – December 12, 2017. (#1 in the package)

Chair: *Do I have a motion to approve the minutes of December 12, 2017?*

Trustee: _____ *I make a motion that the minutes be approved.*

Chair: *Is there a second?*

Trustee B _____ *I second the motion.*

Chair: *Is there any discussion? (If so, the discussion proceeds.) If not, all in favor say “aye,” all opposed say, “nay.” Any abstentions?*

Motion carried - For _____ **Against** _____ **Abstention** _____

2. **Pending College Procurement Agreements for Board Approval:**

Category of Contract /Procurement Type	Threshold for Board of Trustees' Approval	Listed As	Contractor	Anticipated Annual Expenditure	Term of Agreement
Purchase Order/ Pricing Agreement	\$100,000.00	n/a	n/a	n/a	n/a
Professional Service	\$ 50,000.00	A	Follett Higher Education Group	*Revenue Agreement	Five (5) years with option to extend for three (3) two-year terms.
Personal Service	\$30,000.00	n/a	n/a	n/a	n/a

*Building improvements in the amount of \$300,000.00 - \$1,500,000.00 (based on the option selected by NCC) provided by the vendor are to be amortized over the life of the agreement. In case the contract is terminated early, any unamortized amount of the vendor’s investment will have to be reimbursed to the vendor.

- A. The College seeks to establish a contract with an outside management company to operate its bookstore with the highest degree of professionalism in order to provide students, staff, faculty, alumni and visitors with a

bookstore operation reflective of the College’s goals and philosophy. The College community requires a bookstore services program that is based on reasonable cost of books and service. The Selection Committee is confident that Follett Higher Education Group will be able to effectively meet the College’s needs for bookstore operations; therefore, it is recommended that an agreement be awarded to Follett Higher Education Group. This is a revenue producing agreement.

Chair: Do I have a motion to consider the approval of Pending College Procurement Agreement, as stated above?

Trustee A _____ I make a motion.

Chair: Do I have a second?

Seconded by Trustee _____.

Chair: Is there any discussion of the resolution? If there is no further discussion, the question before us is the resolution introduced by Trustee _____. All in favor say “aye,” all opposed say, “nay.” Any abstentions?

The resolution reads as follows: (The Chair reads the resolution as printed below.)

RESOLVED, THAT THE PENDING COLLEGE PROCUREMENT AGREEMENT WITH FOLLETT HIGHER EDUCATION GROUP AS REQUESTED BY VP 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.

***Motion carried – For _____ Against _____ Abstention _____
(Recommended to full BOT for approval: Yes _____ No _____)***

- 3. Comptroller’s Report:** November, 2017.
- 4. Discussion:** 2018 Projected Operating Results.

Respectfully submitted,

Inna Reznik
Vice President Finance