

**Onondaga Community College Board of Trustees
Finance, Audit & Compliance Committee Meeting
Tuesday, March 22, 2021
8:00 a.m. – 8:30 a.m.
Via Microsoft Teams and in-person in Whitney 210
Presiding: Trustee Mark Tryniski, Chair**

Trustees: Jaime Alicea; Catherine Hadden; Melanie Littlejohn; Paul Mello; Mark Tryniski

Staff: Laura Abbatiello; Dr. Casey Crabill; Kathy D’Aprix; Anne DeLand; David Furney; Sarah Gaffney; Julie Hart; Dr. Melissa Hicks; Linda Kelley; Mark Manning; Roger Mirabito; Michael O’Connor; Bridget Scholl; Dr. Scott Schuhert; Colleen Stevens; Dr. Christopher Thuot; Anastasia Urtz; Dr. Larry Weiskirch

Call to Order

At 8:00 a.m., Trustee Tryniski called the Finance, Audit & Compliance Committee meeting to order.

Recommendation of the November 9, 2021 Finance, Audit & Compliance Meeting Minutes

Trustee Tryniski requested a motion to recommend the November 9, 2021 Finance, Audit & Compliance meeting minutes. **On motion by Trustee Alicea and seconded by Trustee Littlejohn, the November 9, 2021 Finance, Audit & Compliance meeting minutes were unanimously recommended.**

Old Business

Compliance Update

Trustee Tryniski introduced Mark Manning, Senior Vice President & Chief Financial Officer, who introduced Anne DeLand, Director, Compliance & Auxiliary Services, to provide an update. Ms. DeLand explained that current compliance initiatives at the College include the annual report of the Nursing program to the New York State Department of Education; annual report to the Commission on Accreditation in Physical Therapy Education; annual notification of Alcohol and Drug Policies; New York State Office of Fire Prevention and Control annual inspections; and NJCAA Athletic Eligibility.

New Business

Year to Date February 2022 Financials

Mr. Manning continued his report with an update on year-to-date February 2022 financials. He began with revenue and stated that fall full-time headcount was down 611 and part-time credit hours were down 1,386. Winter credit hours were also down 97. Spring full-time headcount is down 471 and part-time credit hours down 2,177. Currently, credit hours for summer are up 223. Tuition non-aidable is down slightly for business workforce development but up slightly for College for Living. Fees and chargebacks are both down as they correlate directly with lower enrollment. Grants and other sources are down due to a timing on our chargeback recovery from the Foundation and without that we would be up slightly primarily due to an increase in event revenue. The HEERF stimulus funds are up almost \$3.5 million but is a timing difference on when we drew down the funds. State Aid is higher as last year they withheld 20% of the first two scheduled disbursements and didn’t restore it to a 5% cut until later in the year. Sponsor

contributions are on track with 2 of the 8 installment payments having been made. Mr. Manning continued with expenses. He explained that the largest decrease is that of salaries, wages, and employee benefits primarily attributable to the decline in enrollment. Utility expenses are about \$113,000 higher due to the increase in utility rates. For the most part all the other expense areas remain flat or with a slight increase which is primarily based on timing.

2022-2023 College Operating Budget

Mr. Manning continued his report with an update on the 2022-23 College Operating Budget. He began with a review of the assumptions for the upcoming year including continued enrollment pressure, proposed tuition rate increase of 2%, sponsor contribution flat, base state aid amount at 2021-22 levels, and chargeback rate increase. We are budgeting for a flat full-time enrollment and a slight increase in part-time credit hours. Mr. Manning then reviewed the current enrollment trends for full- and part-time students as well as an overview of tuition rates since 2007 and the proposed rates for 2022-23. He then reviewed the possible state aid funding amounts and sponsor contribution assumptions which remain flat but may include a possible capital request. A budget of \$57.9 million for 2022-23 is being proposed and may include the need to use some of the College's fund balance to balance the budget. There will be a deeper dive into the proposed budget at the Board Retreat in April.

Federal Stimulus Update

Mr. Manning continued his report with an update on the Federal Stimulus. He reminded Trustees that the College was awarded \$36 million in stimulus funding - \$21 million for the College; \$15 million for the students. The funding was divided into three rounds: CARES, CRRSA and ARP. All three rounds were disbursed based on guidance provided by SUNY with the final round, ARP, still being drawn down. SUNY also granted the College a waiver to be able to utilize the ARP funds differently than their original guidance with more being used for lost revenue. The student funding in the ARP round is need-based and based off a matrix that SUNY created, and we anticipate a disbursement next week.

There being no further business, Trustee Tryniski adjourned the Finance, Audit & Compliance Committee meeting at 8:23 a.m.

Prepared by:

Julie Hart
Secretary, Board of Trustees

Submitted by:

Mark Tryniski
Chair, Finance, Audit & Compliance Committee