

**Onondaga Community College Board of Trustees
Finance, Audit & Compliance Committee Meeting
Tuesday, May 11, 2021
8:00 a.m. – 8:30 a.m.
Via Microsoft Teams and in-person in Whitney 210
Presiding: Trustee Mark Tryniski, Chair**

Trustees: Paul Mello; Tara Owens; Eleanor Petrucco; John Sindoni; Neil Strodel; Mark Tryniski

Staff: Stephanie Aldrich; Todd Baker; Daneen Brooks; Dr. Casey Crabill; Kathleen D’Aprix; Anne DeLand; Karen Fabrizio; Sarah Gaffney; Julie Hart; Linda Kelley; Amy Kremenek; Kelly Larrivey; Mark Manning; Roger Mirabito; Erin Newton; Michael O’Connor; Meghan Peryea; Bridget Scholl; Dr. Scott Schuhert; Anne Smith; Timothy Stedman; Nina Tamrowski; Dr. Christopher Thuot; Anastasia Urtz; Dr. Larry Weiskirch

Call to Order

At 7:58 a.m., Trustee Tryniski called the Finance, Audit & Compliance Committee meeting to order.

Recommendation of the March 23, 2021 Finance, Audit & Compliance Meeting Minutes

Trustee Tryniski requested a motion to recommend the March 23, 2021 Finance, Audit & Compliance meeting minutes. **On motion by Trustee Sindoni and seconded by Trustee Mello, the March 23, 2021 Finance, Audit & Compliance meeting minutes were unanimously recommended.**

Old Business

Compliance

Mr. Tryniski introduced Mark Manning, Senior Vice President & Chief Financial Officer, who introduced Anne DeLand, Director of Compliance and Auxiliary Services, to provide an update on compliance activities at the college. Ms. DeLand commented that current activity includes the National Association for the Education of Young Children annual report for the Human Services Program and the Children’s Learning Center. Also, the College is reporting out on numerous state and federal institutional reports including enrollment reporting for the National Student Clearinghouse and IPEDS reporting for Academic Libraries, Finance, Human Resources, and fall enrollment.

New Business

Box of Books

Ms. DeLand continued her report with an update on Box of Books. She explained that we have completed 4 semesters of the program and then reviewed data from spring 2021. She said that 67% of students participated in the program, which is down slightly from last semester but this is understandable since part-time credit hours are up. 88% of participating students had their course materials on the first day of classes. 78% of students utilized the online reservation system and 85% utilized free shipping. Ms. DeLand then reviewed spring 2020 course success rates for students who did not use the program versus those that did, as well as retention rates for students from 2019-2020 who participated in the program. The data showed that those students who participated in the box of books were retained at a higher rate at the end of spring overall and

across gender and race / ethnicity. There are also a few updates being made to the program including a new portal available for data review, a more simplified ordering process, and students will no longer need a credit card to participate in the program.

Year to Date March 2021 Financials

Mr. Manning continued his report with an update on the year to date March 2021 financials. He explained that full-time headcount for spring is down as is part-time credit hours; summer is also trending the same. Workforce development is down and so is College for Living, but that is due to timing. Fees are also down but that correlates to the lower enrollment. Grants and other sources are up but that includes reimbursement of the state funding that was held back during the pandemic and federal CARES funding. Overall, revenue is down \$5.4 million year over year and expenses are also trending the same, down \$3.1 million year over year.

2021-22 Budget Update

Mr. Manning continued his report with an update on the 2021-22 budget. He explained that the budget was discussed in detail at the board retreat, so he is only providing a brief overview. He reviewed the proposed budget amount for 2021-22 compared to the previous year and the budget timeline for approval. He then reviewed the various budget components which include tuition and fees; sponsor contribution; state aid; chargebacks; and other sources. Mr. Manning then provided an overview of the 2021-22 tuition rates and mandatory fees and noted that the recommendation is there be no change from the previous year. Full-time Tuition will remain at \$2,545/semester; part-time Tuition will remain at \$212 per credit hour; Student Activity Fees will remain at \$47 for full-time students per semester and \$25 for part-time students per semester; the Technology Fee will remain at \$190 per semester for full-time students and \$16 per credit hour for part-time students; and the Rec and Wellness Fee will remain at \$95 per semester for full-time students and \$55 per semester for part-time students. Proposed revenue is set at \$64,526,731 and proposed expenses at the same.

*Resolution to approve the 2021-2022 Tuition and Fee Schedule

On motion by Trustee Mello and seconded by Trustee Sindoni, the resolution approving the 2021-2022 tuition and fee schedule was unanimously recommended.

*Resolution to approve the 2021-2022 Operating Budget

On motion by Trustee Mello and seconded by Trustee Sindoni, the resolution to approve the 2021-2022 Operating Budget was unanimously recommended.

Request for Proposals – Audit Services

Mr. Manning continued his report with an update on the request for proposals for college and affiliate financial audits. He explained that a virtual RFP meeting was held on April 19 with 4 firms presenting: Bonadio & Co., D’Arcangelo & Co., Insero & Co., and Lumsden & McCormick, LLP. Bonadio & Co., the incumbent, was the unanimous choice by those in attendance.

*Resolution to Appoint The Bonadio Group as the College’s Auditors

On motion by Trustee Sindoni and seconded by Trustee Mello, the resolution to appoint The Bonadio Group as the College’s Auditors was unanimously recommended.

Federal Stimulus Funds

Mr. Manning continued his report with an update on federal stimulus funds. He explained that the first round of funding, CARES, was for \$5,479,680 and was split between the institution and the students; also included in that amount was \$257,125 for Title III. The second round of funding, CRRSAA, was for \$11,584,510, and includes \$8.5 million in funding for the institution and \$2.6 million in financial aid to students; \$466,191 was included for Title III. The 3rd round of funding, ARP, has not been discussed in detail and we are waiting on additional guidance. We have been told that it will potentially include funding of over \$20 million and will be split between the institution and the students. More information on the 3rd round of funding will be made available at an upcoming meeting.

There being no further business, Trustee Tryniski adjourned the Finance, Audit & Compliance Committee meeting at 8:35 a.m.

Prepared by:

Submitted by:

Julie Hart
Secretary, Board of Trustees

Mark Tryniski
Chair, Finance, Audit & Compliance Committee