

**Onondaga Community College Board of Trustees  
Finance, Audit & Compliance Committee Meeting  
Tuesday, November 17, 2020  
7:30 a.m. – 8:30 a.m.  
Via Microsoft Teams and in-person in Whitney 210  
Presiding: Trustee Mark Tryniski, Chair**

**Trustees:** Jaimie Alicea; Melanie Littlejohn; Eleanor Petrucco; John Sindoni; Neil Strodel; Mark Tryniski

**Staff:** Dr. Agatha Awuah; Stephanie Aldrich; Todd Baker; Jacqueline Barstow; Frank Cetera; Lara Chappell; Dr. Casey Crabill; Kathleen D'Aprix; Anne DeLand; Karen Fabrizio; Dwight Fischer; Sarah Gaffney; Julie Hart; Kelly Kaminski; Linda Kelley; Amy Kremenek; Kelly Larrivey; Mark Manning; Roger Mirabito; Michael O'Connor; Amy Proulx; Bridget Scholl; Dr. Scott Schuhert; Timothy Stedman; Naomi Stewart; Dr. Christopher Thuot; Susan Tormey; Anastasia Urtz; Denise Valdes

**Call to Order**

At 7:31 a.m., Trustee Tryniski called the Finance, Audit & Compliance Committee meeting to order.

**Recommendation of the September 29, 2020 Finance, Audit & Compliance Meeting Minutes**

Trustee Tryniski requested a motion to recommend the September 29, 2020 Finance, Audit & Compliance meeting minutes. **On motion by Trustee Strodel and seconded by Trustee Littlejohn, the September 29, 2020 Finance, Audit & Compliance meeting minutes were unanimously recommended.**

**Old Business**

**Compliance Update**

Trustee Tryniski introduced Mark Manning, Senior Vice President and Chief Financial Officer, who reviewed the meeting agenda and introduced Anne DeLand, Director of Compliance and Auxiliary Services, to provide an update on compliance activities at the college. Ms. DeLand commented that current compliance activities include NYS Department of Health Student Immunization Compliance Survey; SUNY Annual Report; NYS Office of Fire Prevention and Control Annual Fire Inspection; Financial Aid – Fiscal Operations Report and Application to Participate; National Student Clearinghouse – Enrollment Reporting; and IPEDS – 12 Month Enrollment Reporting.

**Facilities Master Plan Update**

Mr. Manning introduced Sarah Gaffney, Vice President, Finance, to provide an update on the Facilities Master Plan. Ms. Gaffney began with an overview of what the plan is and then the process by which we establish a plan. Architectural Resources was chosen in 2019 as the firm to create the plan. They held on-campus meetings in October 2019 and on-campus forums in December 2019 and then provided a list of potential projects to include. They are listed in priority order – P1, P2 and P3 with P1 being critical. The list of projects also included square foot pricing estimates. Projects were broken down by building and the campus-wide

infrastructure. While there is still some uncertainty surrounding state funding, Ms. Gaffney said they hope to have the plan finalized soon with Architectural Resources and then determine next steps.

## **New Business**

### **Insurance Renewals**

Mr. Manning continued his report with an update on insurance renewals. He explained that renewals have been finalized in a number of areas. Medicare Advantage with prescription drug plans will stay with Humana for the upcoming year and includes substantial savings for the college. Stop Loss insurance was also renewed, and the college will stay with Excellus. A formal RFP will be performed in this area for 2022. Workers Compensation will be awarded this year to Memic with the College seeing substantial savings, some of which is due to lower payroll. Memic's policy also provides a dividend for a low incurred loss ratio. The last renewal was for Property and Liability insurance. All but the auto coverage will stay with the current companies; auto will now be with Church Mutual. The College will participate in another RFP for 2021-22 with the Upstate New York College Collaboration Group where we anticipate additional savings.

### **Year End 2019-20 Update**

Mr. Manning continued his report with an update on year end. He explained that the 2019-20 books are closed and the auditors conducted their fieldwork in October. The audited financials will be presented to the Board of Trustees at the January 26, 2021 meeting. Preliminary results show revenue at \$66.8 million with expenses at \$64.2 million which results in an increase to the fund balance of \$2.6 million. This amount does include \$1.5 million of institutional CARES Act funding that was budgeted for 2020-21. This will bring the fund balance to approximately \$17 million.

### **Year to Date October 2020 Financials**

Mr. Manning continued his report with an update on the year to date October 2020 financials. He explained that tuition for fall was down, winter was fairly flat, and spring is trending down as well as summer. Fees are down as this correlates with lower enrollment. County Chargebacks are down as well due to enrollment with Grants and Other Sources down slightly due to timing. We have been told that our State Aid payment for September will be made today less 20%, which was expected. We had budgeted for a 25% cut in the approved budget. Sponsor Contributions will begin in January and run through August 2021. Currently, we are at 29.26% of revenue compared to 41.74% last year at this time. Expenses are all relatively flat with the exception of Salaries and Wages which is based on the timing of the adjunct payments. Insurance is up slightly due to paying the auto premium all at once instead of utilizing payments. Expense are trending very closely: 13.27% this year compared to 14.18% last year.

### **2021-22 Budget Calendar**

Mr. Manning continued his report with an update on the 2021-22 budget calendar. He shared the list of deadlines that have been established and noted that SUNY just passed our budget for this year last month. He will keep Trustees apprised of the process as it moves forward.

### **SUNY Community College Financial Ratios**

Mr. Manning continued his report with an update on the SUNY Community College financial ratios. He began with Instruction and the expenses related to it and shows that OCC's 2018-19 instruction cost was at 46.7% which puts us in the middle compared to the other SUNY

community colleges. The next comparison is that of Academic Support which includes support services for instruction, research and public service. OCC is at 4.2% which puts us lower than most, but we expect this percentage to increase in the future with the addition of the Schools and the costs associated with those positions. The third category is that of Student Services. This is all expenses incurred for the purpose of supporting the students outside the context of the formal instruction program. OCC is at 9.9% - roughly in the middle as compared to the other community colleges. The next category is that of Institutional Support which includes general administration and institutional support. OCC is at 22.9%, again averaging in the middle of the range with the other community colleges. The next comparison is that of Operation and Maintenance of Plant. There are expenses for current operation and maintenance of the physical plant. OCC ranks higher in this area – 16.3% - as compared to other SUNY community colleges. We have a number of buildings on campus that require upkeep and we are known for the quality of our facilities and grounds. The final comparison is that of the Unreserved Fund Balance. OCC is at 21.6% and is strong in this area compared to the other colleges, some of whom show a negative balance.

There being no further business, Trustee Tryniski adjourned the Finance, Audit & Compliance Committee meeting at 8:21 a.m.

Prepared by:

Julie Hart  
Secretary, Board of Trustees

Submitted by:

Mark Tryniski  
Chair, Finance, Audit & Compliance Committee