

**Onondaga Community College Board of Trustees  
Finance, Audit & Compliance Committee Meeting  
Tuesday, November 29, 2022  
8:00 a.m. – 8:30 a.m.  
Whitney 210  
Presiding: Trustee Mark Tryniski, Chair**

**Trustees:** Jaime Alicea; Hannah Durand; Paul Mello; John Sindoni; Mark Tryniski

**Staff:** Mike Borsz; Dr. Malkiel Choseed; Kathy D’Aprix; Dr. Kerry Evans; Dr. Karen Fabrizio; David Furney; Sarah Gaffney; Julie Hart; Dr. Warren Hilton; Linda Kelley; Kelly Larrivey; Mark Manning; Roger Mirabito; Michael O’Connor; Timothy Stedman; Nina Tamrowski; Dr. Christopher Thuot; Dr. Phuoc Tran; 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 September 27, 2022 Finance, Audit & Compliance Meeting Minutes**

Trustee Tryniski requested a motion to recommend the September 27, 2022 Finance, Audit & Compliance meeting minutes. **On motion by Trustee Sindoni and seconded by Trustee Alicea, the September 27, 2022 Finance, Audit & Compliance meeting minutes were unanimously recommended.**

**Old Business**

**Compliance Update**

Trustee Tryniski introduced Mark Manning, Senior Vice President & Chief Financial Officer, who reviewed the agenda for the meeting and then introduced Mike Borsz, Athletics Director, to provide an update on compliance within Athletics. Mr. Borsz reviewed the four areas of compliance for Athletics including NJCAA, FERPA, EADA, and HIPAA. The focus for this meeting is on eligibility, and a few of the guidelines include: student must be high school graduate, be a participant in a P-tech program, or received a GED; student must be a full-time student during any of the championships; student must be medically cleared and maintain a valid physical exam; all official transcripts must be on file and included in any of the audit packets; student has 2 seasons of eligibility per sport within the NJCAA to use; and a student can maintain academic eligibility by earning term targets for GPA and earned credit hours, or accumulation of credit hours. There are many caveats in place, but a 2.0 GPA and 12 credit hour load is the base for all student athletes – the goal is 3.0 GPA and 15 credit hours earned each semester.

**Facilities Master Plan**

Mr. Manning continued his report with an update on the Facilities Master Plan. He reviewed the Summer 2022 Project Authorization which includes various campus building improvements; construction of a Workforce Career Lab; HVAC and other energy related improvements at Coyne Hall; School of Health Expansion Project; and the Cleanroom. The Summer 2023 Project Authorization request will include college-wide enhancements which include learning

environment upgrades. The Summer 2025 Project Authorization request will include interior finish packages, IT packages, and upgrades to the Gordon Student Center.

## **New Business**

### **Insurance Renewals**

Mr. Manning continued his report with an update on insurance renewals. He began with Medicare Advantage with Prescription Drug Plans. The 2023 renewal will remain with Humana with a 9.8% increase. This is still significantly lower than 2018 rates. The next renewal is with Stop Loss insurance. The 2023 renewal will remain with Excellus who we have been with for the last 5 years. The next renewal is with Workers Compensation insurance where the 2022-23 renewal will remain with Memic. We are seeing a net renewal savings of \$46K with lower payroll and more favorable experience mods. We are also eligible for a dividend if our incurred loss ratio is less than 35% for the year. The final insurance renewal is that of Property and Liability insurance. M&T Insurance handled the 2022-23 renewal. We lowered our excess liability umbrella from \$50M to \$30M to help maintain a flat premium and stay in-line with what other peer institutions maintain for coverage limits. We are looking into conducting a broker of record RFP for 2023-24.

### **Year End 2021-22 Update**

Mr. Manning continued his report with an update on the year end 2021-22 update. The 2021-22 books are closed and the College's auditors conducted their audit fieldwork in October. The audited financials will be presented at the January 2023 board meeting. The preliminary results include revenue of \$65M, expenses of \$60M and an increase to the fund balance of \$4.5M (the revenue includes \$8.3M of institutional HEERF funding).

### **Year to Date October 2022 Financials**

Mr. Manning continued his report with an update on year to date October 2022 financials beginning with revenue. Fall tuition is down roughly \$591,000. Winter, Spring and Summer are also trending down year over year but some of it is timing. Business workforce development is down as is the Public Safety Institute which is also due to timing. Fees are lower due to decreased enrollment with chargebacks up slightly due to the increased chargeback rate over last year. Grants and other sources are down roughly \$220,000 and is primarily due to a reduction in our indirect cost recoveries as we are no longer administering the JobsPlus! program. We have received the first of 4 installments of state aid and Sponsor contributions will start in January and run through August. On the expense side, almost all areas are down with the exception of a very slight increase in maintenance of plant, travel and training, utilities, rents, and fees for services.

There being no further business, Trustee Tryniski adjourned the Finance, Audit & Compliance Committee meeting at 8:32 a.m.

Prepared by:

Julie Hart  
Secretary, Board of Trustees

Submitted by:

Mark Tryniski  
Chair, Finance, Audit & Compliance Committee