

**Onondaga Community College Board of Trustees
Finance, Audit & Compliance Committee Meeting
Tuesday, September 14, 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; Dr. Donna DeSiato; Catherine Hadden; Paul Mello; Tara Owens; John Sindoni; Mark Tryniski

Staff: Dr. Agatha Awuah; Russell Corbin; Dr. Casey Crabill; Kathy D’Aprix; Anne DeLand; Julie Hart; Linda Kelley; Dr. Amy Kremenek; Mark Manning; Roger Mirabito; Michael O’Connor; Bridget Scholl; Dr. Scott Schuhert; Timothy Stedman; Nina Tamrowski; Dr. Christopher Thuot; Anastasia Urtz; Dr. Larry Weiskirch; Steffani Williams

Guests: Jonathan Miller; Shelby Reeves

Call to Order

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

Recommendation of the June 22, 2021 Finance, Audit & Compliance Meeting Minutes

Trustee Tryniski requested a motion to recommend the June 22, 2021 Finance, Audit & Compliance meeting minutes. **On motion by Trustee Alicea and seconded by Trustee Sindoni, the June 22, 2021 Finance, Audit & Compliance meeting minutes were unanimously recommended.**

Updates

The Bonadio Group

Trustee Tryniski introduced Mark Manning, Senior Vice President & Chief Financial Officer, who introduced Jonathan Miller and Shelby Reeves from the Bonadio Group to provide their report. The auditors reviewed the service objectives and audit plan and explained that preliminary field work began in July 2021 with final audit fieldwork starting in October 2021 culminating with the final audit presentation to the Board of Trustees in January 2022.

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. This initial funding has been fully drawn down. The second round of funding, CRRSA, 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. As of today, all the institutional and student funding has been drawn down. The 3rd round of funding, ARP, includes \$19,551,603 and includes \$9.7 million in funding for the institution and \$9.85 million in financial aid to students. With the ARP funds, SUNY and the Department of Budget provided guidance on how the institutional funds should be utilized. The College can request a waiver to reallocate these funds in the event we are not able to utilize them all in the manner prescribed. In addition to lost revenue, these funds can

cover expenses that wouldn't have normally been incurred due to the pandemic, such as testing and filter systems, etc. As of today, we have not yet drawn on this funding. For the student funds, SUNY has provided a template for distribution to students based on a sliding scale of their Expected Family Contribution as reported on the FAFSA and full-time versus part-time status. Mr. Manning will provide updates on the use of the ARP funds at future meetings.

New Business

Fall 2021 Preliminary Enrollment Update

Mr. Manning continue his report with an update on fall 2021 enrollment. He reviewed trends for both full-time and part-time since 2007, noting the steady decline since 2010. Part-time credit hours have appeared to level off slightly while full-time enrollment continues to decline. Enrollment for fall 2021 is trending lower than fall 2020.

Preliminary September 2021 Year to Date Revenue

Mr. Manning continued his report with an update on September 2021 year to date revenue. He began with enrollment for fall 2021 which is down just over \$2 million and is primarily due to the decline in fall enrollment. Winter credit hours are trending up slightly and tuition non-aidable is down, partly due to timing. Fees are down and this correlates directly with enrollment and chargebacks will not be billed to the Counties until October. Grants and other sources are trending down slightly, but this is due to the timing of month-end entries. State aid has not yet been received as the SUNY board meeting was pushed to October both this year and last year delaying the first quarterly payment. Sponsor contributions are scheduled to begin in January of 2022. Overall, revenue is down \$2.2 million.

There being no further business, Trustee Tryniski adjourned the Finance, Audit & Compliance Committee meeting at 8:28 a.m.

Prepared by:

Julie Hart
Secretary, Board of Trustees

Submitted by:

Mark Tryniski
Chair, Finance, Audit & Compliance Committee