

FINANCE COMMITTEE
BOARD OF TRUSTEES
MINUTES

Meeting of November 9, 2021

Finance & Capital Committee members 2021-2022:

John DeGrace, Chair

John Durso

Linda Green

Wanda Jackson

Edward Powe

RESOLVED, that pursuant to Section 6303(6) of the New York State Education Law, the Nassau Community College Board of Trustees hereby authorizes the President of Nassau Community College, or the President's designee, to set a reduced rate of tuition and/or fees or to waive tuition and/or fees.

Motion made by Trustee Powers and seconded by Trustee Green, motion carried.

4. Pending College Agreements None

5. – Presented by VP Izquierdo

- a. The Office of the Comptroller performed an examination of OTPS expenditures based on the reports generated by the Banner system for September 2021. All OTPS expenditures were subjected to selection, and 14 expenditures were selected. The 14 expenditures were audited for appropriateness in accordance with the Code of Rules and Regulations for Community Colleges as promulgated by the State University of New York, proper departmental authorization, accurate departmental coding, evidence of receipt of goods or services and utilization of appropriate purchasing practices based on the amount of purchase and state and local requirements. The 14 expenditures ranged from approximately \$86,000 to \$305,555 and averaged \$106,035. The cumulative value of the 14 expenditures was \$1,484,484 and represented 73.90% of this month's total OTPS expenditures which included paper and UniMarket invoices.

Capital Requests

The 2022 capital request to the County in the amount of \$28.9M (County portion) was not approved in time to have SUNY approve their portion. The College will need to wait until next legislative approval cycle. The State did approve their portion of previous requests totaling \$13.2M (State portion)

Project Status:

The Data Center Project is nearly complete, awaiting Fire Marshal Inspection.

A handwritten signature in blue ink, appearing to be "John J. ...", is located at the bottom center of the page. The signature is written over a light blue horizontal band.