

FINANCE & CAPITAL COMMITTEE  
BOARD OF TRUSTEES  
MINUTES

Meeting of February 8, 2022

**Finance & Capital Committee members 2021-2022**

**John Durso, Chair**

**Linda Green**

**Wanda Jackson**

**Edward Powers**

criteria referred to in Section C of the report, there were no recommendations. Three personnel service expenditures were reviewed totaling \$2,191.

**Accounts Receivable (AR) Aging Report:**

We are at 66.6% for this month, in line with previous years. Last years was 66%, 2020 was 66.8%, 2019 was 65.1%. We are still in line with collections.

The audit in 2014 and collections, we are still collecting on those receivables. Discussions were had if we need to continue to have the report on the County Audit? We must check with the attorney to see if we are required to maintain that. Officer in Charge Haugen stated we will meet with VP Izquierdo and figure out what is the best way to approach this and not be in violation. VP Izquierdo will check to see if there is a requirement to continue this.

There is a SUNY Resolution that was passed for CUNY and SUNY that we cannot hold the transcripts any longer because of old receivables. This will hamper some collection efforts as we be able to hold the transcripts as leverage for collection.

**5. Preliminary Budget 2023 Discussion**

Preliminary assumptions - Draft Projected Budget.

No Tuition increase, 9% enrollment decrease based on

## 7. Updates

### **HEERF Grants**

We have used HEERF money for loss of revenue. Institutional - There has been an additional drawdown since last month for Fall 2021 loss revenue. Student- The remaining balance of \$10.273 million will be used for the Spring Semester, expected to be drawn by March or April.

Discussion ensued about fund balance levels for 2021 and 2022 and the effect of HEERF grants received to maintain the fund balance. It was indicated that once HEERF funds run out in 2024 we will be in difficult situation. Financials look good because of HEERF, temporary band-aid, Trustee Weis requested projected financials and fund balance for next meeting.

Dr. Weiss asked VP Kerrigan to give a brief update about SUNY and our reach out to the state for support to breakfast.

We are in full mode with our advocacy related to Budget priorities. Key priority is to get 100% of the floor for our Budget. Our Legislators are working with higher education and Budget Committees to get to pre-pandemic levels as the floor, which would be an increase of about \$6 million.

At the NYS Legislator Joint Committee Meetings of Higher EducaTfeW\*ñBTF1 12 Tf1 Tÿ G(E3TF8F1 1 1 334.15 434

A handwritten signature in blue ink, appearing to read "John Bennett", is positioned above a blue horizontal line. Below the line, there is a blue and white pixelated graphic element.