

FINANCE COMMITTEE  
BOARD OF TRUSTEES  
MINUTES

Meeting of February 13, 2018

**Finance & Capital Committee members 2017-2018:**

**John DeGrace, Chair**

**Linda Green**

**Wanda Jackson**

**Edward Powers**

2018 and therefore reflects collections up to that point. Short discussion followed. VP Reznik advised that NCC is not behind in collections; there are many factors contributing to collections—for example financial aid disbursement.

4. Discussion: Preliminary Fiscal 2019 Budget. VP Reznik distributed a hand out and presented a short overview of the projected 2018 operating results.

VP Reznik presented an overview of the FY 2019 budget calendar; the budget calendar is very detailed with approximately 40 categories. VP Reznik presented a summarized version of the most critical dates of the calendar. The FY 2019 Budget will commence on 9/1/2018 and go through 8/31/2019. The preliminary budget will be presented to the Board of Trustees at the April 2018 Finance meeting; at this time we will know what the state's support will be and will have some of the variables determined. On May 9, 2018, the Finance Committee will be presented with the FY 2019 budget for approval which will be passed onto the Full Board of Trustees for approval. The budget will then be sent to the County Executive who in turn will send to the County Legislature. At the June 4, 2018 County Legislature meeting, Legislative committees will discuss the Nassau Community College budget. If it passes at the committee level, on June 18, 2018, the full County legislature will vote on the NCC budget.

VP Reznik limited this presentation to the revenue assumptions, since at this point the expenses are hard  
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Summary

--tuition revenue for FY 2018 is projected to be under budget by approximately \$600,000 – results of a decrease in enrollment of budgeted 6% decline.

--based on zero increase assumptions, 0 increase from State, 0 increase from County and 0 increase in tuition. NCC will face a revenue deficit from FY 2018 to FY 2019 anywhere from \$3.8 million to as much as \$7.9 million before consideration given to increase in expenses.

--on a budget to budget basis decrease will be higher – between approximately \$4.4 million to \$8.5 million.

--always look for alternate ways to decrease expenses such as the Endo Building solution from last year and renegotiated debt payment schedule.

Dr. Keen advised with respect to County advocacy that he and Dr. Gardyn met with County Executive Curran in December and pointed out that the County had been constant for the last 10 years. They discussed with County Executive Curran the possibility of the County increasing its support, but the County Executive did not respond positively or negatively. Short discussion followed.

The meeting adjourned at 5:25 p.m.

Respectfully submitted,

Inna Reznik  
Vice President Finance