

FINANCE COMMITTEE
BOARD OF TRUSTEES
MINUTES

Meeting of June 9, 2020

Finance & Capital Committee members 2019-2020:

John DeGrace, Chair

John Durso

Linda Green

Wanda Jackson

Edward Powers

The meeting of the Finance Section of the Finance and Capital Committee of the Board of Trustees was called to order by Trustee DeGrace via Zoom meeting at 5:00 p.m.

Committee members present: George Siberon
 John Durso
 Wanda Jackson
 Kathy Weiss
 Edward Powers
 John DeGrace

Committee members absent: Linda Green
 Bridget Russell, Student Trustee

Also in attendance: President Izquierdo, Collins, Kerrigan, and
 Muscarella, AVP Friedman, and Wright
 Director Cappello, Treasurer Hahn,

AGENDA ITEMS

1. Minutes Minutes of the May 12, 2020 meeting were approved.

Trustee Durso asked about how collection as of May 2020 compared with prior year. AVP Zamore answered that in May 2019 collection was at 92.1%, May 2020 collection is at 93.3%, slightly higher than prior year. Discussion followed.

4. Audit Finding- VP Izquierdo presented an additional RSM audit finding related to the Graham Leach Bliley Act (the Act). The finding noted that although NCC is in the process of implementation of the Act requirements, the process was not documented. NCC Information Technology department has submitted an implementation plan to address the audit finding.

The meeting adjourned at approximately 5:20 p.m.

Respectfully submitted,

Julio Izquierdo
Vice President of Finance