

**Onondaga Community College Board of Trustees
Finance, Audit & Compliance Committee Meeting
Tuesday, May 14, 2024
8:00 a.m. – 8:30 a.m.
Whitney 210
Presiding: Trustee Mark Tryniski, Chair**

Trustees: Jaime Alicea; William Gilberti; Haley Madej; Paul Mello; John Sindoni; Mark Tryniski

Staff: Stephanie Aldrich; Derrick Carr; Mary Crawford-Mohat; Anne DeLand; Kathy D'Aprix; Dr. Karen Fabrizio; David Furney; Julie Hart; Dr. Warren Hilton; Linda Kelley; Kelly Larrivey; Mark Manning; Dr. Richard McLain; Roger Mirabito; Michael O'Connor; Dr. Katharine Rumrill-Teece; Olin Stratton; Anastasia Urtz; Dr. Larry Weiskirch; Monifa Wilcox; Dr. Eunice Williams

Call to Order

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

Recommendation of the March 26, 2024 Finance, Audit & Compliance Meeting Minutes
On motion by Trustee Sindoni and seconded by Trustee Mello, the March 25, 2024 Finance, Audit & Compliance meeting minutes were unanimously recommended.

New Business

Assessment Update

Trustee Tryniski introduced Mark Manning, Senior Vice President & Chief Financial Officer, provided an overview of the agenda and introduced Anne DeLand, Director of Compliance and Auxiliary Services, to provide an update on assessment, specifically Administrative Reviews. Ms. DeLand began with the purpose of the reviews, which seeks to improve the quality of services, programming, and internal processes at OCC through an intentional, collaborative, and recurring process of goal development and evaluation. She then reviewed the goals of the review as well as the process by which they occur. A schedule has been developed for the next 6 years covering all departments on campus. These reviews are done in conjunction with the College Leadership Council and the Institutional Effectiveness Committee.

Year-to-date March 2024 Financials

Mr. Manning continued his report with an update on the year-to-date March 2024 financials. He began with revenue and explained that tuition for fall, winter, spring, and summer are all up, as is tuition non-aidable. Fees are also up, which correlates with higher enrollment, and chargebacks are also up, due to both higher enrollment and a rate increase. Grants and other sources are up due to interest income, refund of prior year, grant indirects and affiliate recoveries. The final drawdown of HERRF stimulus funds was completed last year and sponsor payments from the State and County are being made as scheduled. We are currently at 79.79% of the approved budget compared to 72.06% last year at this time. Mr. Manning continued with expenses and explained that salaries, wages, and benefits are all up primarily due to a timing difference as this year we have had 16 payrolls posted versus 15 last year at the same time. Without this extra

payroll we would have been up about \$543,000, which is primarily due to contractual increases and higher enrollment necessitating more adjuncts. Maintenance of plant and site and supplies are both down and is primarily a timing difference, while all other expenses such as travel, equipment maintenance, insurance, IT/AV software, and rents are showing modest increases. Utilities are trending lower due to a mild winter. Fees for services are up due to transportation costs for the College for Living program where we are waiting on reimbursement, and the remainder is costs associated with our EMS Program at Upstate which is a timing difference. Currently, we are at 53.90% of the approved budget for expenses compared to 49.50% last year at this time.

2024-2025 Budget Update

Mr. Manning continued with an update on the 2024-2025 budget. He provided an overview of tuition, holding flat, and mandatory fees, with a slight increase, which are proposed for next year, as well as the cost of attendance for both commuting and residential students. He then reviewed the proposed budget – both revenue and expenses – for the coming year. He presented the resolutions on Tuition and Fees and the Operating Budget for Trustee approval.

Resolution to approve the 2024-2025 Tuition & Fee Schedule

On motion by Trustee Sindoni and seconded by Trustee Mello, the resolution to approve the 2024-2025 Tuition & Fee Schedule was unanimously recommended.

Resolution to approve the 2024-2025 Operating Budget

On motion by Trustee Sindoni and seconded by Trustee Mello, the resolution to approve the 2024-2025 Operating Budget was unanimously recommended.

Updates

Affiliates Update

Mr. Manning continued his report with an update on the affiliate entities that work with the College. He began with Onondaga Community College Association and reviewed the proposed operating budget for 2024-2025, the fee schedule and 2022-2023 audit results. He did the same for the Onondaga Community College Housing Development Corporation and the OCC Foundation. Based on the Onondaga Community College Association bylaws, he asked for approval of their operating budget for 2024-2025. The other affiliate budgets do not require Board of Trustee approval.

Resolution to approve the Onondaga Community College Association, Inc. Operating Budget for the 2024-2025 Fiscal Year

On motion by Trustee Mello and seconded by Trustee Sindoni, the resolution to approve the Onondaga Community College Association, Inc. Operating Budget for the 2024-2025 fiscal year was unanimously recommended.

There being no further business, Trustee Tryniski adjourned the Finance, Audit & Compliance Committee meeting at 8:27 a.m.

Prepared by:

Julie Hart
Secretary, Board of Trustees

Submitted by:

Mark Tryniski, Chair
Finance, Audit & Compliance Committee