

**Onondaga Community College Board of Trustees
Finance, Audit & Compliance Committee Meeting
Tuesday, November 9, 2021
7:30 a.m. – 8:30 a.m.
Via Microsoft Teams and in-person in Whitney 210
Presiding: Trustee Mark Tryniski, Chair**

Trustees: Jaime Alicea; Catherine Hadden; John Sindoni; Neil Strodel; Mark Tryniski

Staff: Dr. Casey Crabill; Kathy D’Aprix; Anne DeLand; Karen Fabrizio; Sarah Gaffney; Julie Hart; Linda Kelley; Amy Kremenek; Chris Kukenberger; Mark Manning; Roger Mirabito; Michael O’Connor; Bridget Scholl; Dr. Scott Schuhert; Timothy Stedman; Dr. Fantasia Thorne-Ortiz; Anastasia Urtz; Dr. Larry Weiskirch

Guests: Angela Adams; Alicia Baldwin; Mark Frisina; Carleigh Roginski

Call to Order

At 7:30 a.m., Trustee Tryniski called the Finance, Audit & Compliance Committee meeting to order.

Recommendation of the September 14, 2021 Finance, Audit & Compliance Meeting Minutes

Trustee Tryniski requested a motion to recommend the September 14, 2021 Finance, Audit & Compliance meeting minutes. **On motion by Trustee Sindoni and seconded by Trustee Alicea, the September 14, 2021 Finance, Audit & Compliance meeting minutes were unanimously recommended.**

Old Business

Compliance Update

Trustee Tryniski introduced Mark Manning, Senior Vice President & Chief Financial Officer, who introduced Anne DeLand, Director, Compliance & Auxiliary Services, to provide an update. Ms. DeLand explained that current compliance initiatives at the College include NYS Education Law – Article 129B – Enough is Enough Aggregate Data Report; The Clery Act Annual Security Report and Campus Crime Statistics and Safety Measures; NYS Department of Health Student Immunization Compliance Survey; FERPA Notice to Students; Textbook Pricing; and Voter Registration Activities.

New Business

Insurance Renewals

Mr. Manning continued his report with an update on insurance renewals. He explained that renewals have been finalized in a number of areas. Medicare Advantage with prescription drug plans will stay with Humana for the upcoming year with a slight increase as the one-time COVID-related premium credit will not continue. Stop Loss insurance was also renewed, and the College will stay with Excellus and will see a small decrease in premiums. The renewal rate went up about 5.5% but the number of individuals covered went down from 292 to 274. Our consultants, BPAS, will most likely conduct a formal RFP for the 2023 Stop Loss renewal. Workers Compensation will be awarded again to Memic with the College seeing substantial

savings and a potential dividend for a low incurred loss ratio. These savings are attributable to both a reduction in the rate as well as a reduction in the covered payroll. The last renewal was for Property and Liability insurance which was handled by M&T Insurance. All of the policy coverages and carriers will remain the same with the exception of auto which will return to Travelers. The College participated in an RFP for the property and auto with the Upstate New York College Collaboration Group and they awarded it to Travelers. OCC maintained their broker of record relationship and received the same pricing from Travelers. The overall premium increased about 16% which is indicative of the overall insurance market where everyone is seeing increases with cyber-security and legal liability coverages.

Year to Date October 2021 Financials

Mr. Manning continued his report with an update on year to date October 2021 financials. He began with revenue and stated that both full-time headcount and part-time credit hours are down for fall, credit hours are up slightly for winter, and full-time headcount is up and part-time credit hours down for spring. Summer is also showing a slight increase in credit hours. Tuition non-aidable is up slightly and fees are down, which is in direct correlation to lower fall enrollment. Chargebacks are down as well, also due to lower fall enrollment. Grants and other sources are up slightly but this is due to timing and state aid is down due to last year's payment not being made until November. Sponsor contributions are set to start in January and the increase in tuition-in-kind is due to timing. Excluding the timing of the State Aid payment, our year over year revenue is down about \$1.8 million. Year to date expenses are up \$1.3 million and is primarily due to timing differences. Salaries and wages are up \$1.2 million but this year we had 5 payrolls posted versus 4 last year. We are actually down about \$245,000 if we were to look at the same number of payrolls. Benefits are also lower with savings in health insurance renewals. Supplies, travel and training are slightly higher with maintenance and repairs and utilities down slightly. Insurance is up due to renewals and IT/AV software is up which is entirely a timing difference due to paying our annual Microsoft licenses earlier than last year. Fees for services remains relatively flat.

2018-2026 Facilities Master Plan

Mr. Manning introduced Sarah Gaffney, Vice President, Finance, to provide an overview of the 2018-2026 Facilities Master Plan. Ms. Gaffney began by offering a summary of the process to develop the plan as well as the programmatic drivers. She provided the capital funding summary in two categories: critical maintenance items and campus initiatives. She then briefly discussed potential projects noting those that are marked P1 are a priority.

Resolution to Approve the 2018-2026 Facilities Master Plan

On motion by Trustee Alicea and seconded by Trustee Strodel, the 2018-2026 Facilities Master Plan was unanimously approved.

There being no further business, Trustee Tryniski adjourned the Finance, Audit & Compliance Committee meeting at 8:23 a.m.

Prepared by:

Julie Hart
Secretary, Board of Trustees

Submitted by:

Mark Tryniski
Chair, Finance, Audit & Compliance Committee