

**Onondaga Community College Board of Trustees
Finance, Audit & Compliance Committee Meeting
Tuesday, September 24, 2024
8:00 a.m. – 8:30 a.m.
Whitney 210
Presiding: Trustee Mark Tryniski, Chair**

Trustees: Jaime Alicea (virtual); Kathryn Crockett; William Gilberti; Paul Mello; Alicia Oberlender; John Sindoni; Mark Tryniski

Staff: Stephanie Aldrich; Dr. Agatha Awuah; Deb Barney; Anne DeLand; David Furney; Julie Hart; Dr. Warren Hilton; Linda Kelley; Mark Manning; Roger Mirabito; Daniel Nemeth-Neumann; Louis Noce; Michael O'Connor; Nicole Schlater; Dr. Scott Schuhert; Olin Stratton; Anastasia Urtz; Dr. Larry Weiskirch; Monifa Wilcox; Dr. Eunice Williams

Guests: Gregg Evans; Shelby Reeves, The Bonadio Group

Call to Order

At 8:01 a.m., Trustee Tryniski called the Finance, Audit & Compliance Committee meeting to order.

Recommendation of the June 25, 2024 Finance, Audit & Compliance Meeting Minutes

On motion by Trustee Mello and seconded by Trustee Crockett, the June 25, 2024 Finance, Audit & Compliance meeting minutes were unanimously recommended.

Updates

The Bonadio Group

Trustee Tryniski introduced Mark Manning, Senior Vice President & Chief Financial Officer, who introduced Gregg Evans and Shelby Reeves from The Bonadio Group to provide an update on the 2023-24 audit plan for the College. Mr. Evans reviewed the engagement scope and timeline; audit risk scoping; fraud risk and responsibilities; current industry developments; and current accounting developments. Ms. Reeves explained that preliminary field work began in July 2024 with final audit fieldwork starting in October 2024 culminating with the final audit presentation to the Board of Trustees in January 2025.

Resolution to approve Onondaga Community College's amended tuition and fee schedule for the 2024-25 academic year

Mr. Manning requested approval to amend the tuition and fee schedule for Spring 2025 to add a new Culinary Uniform fee so that all students have their uniforms at the start of the semester and can use any available financial aid towards it.

On motion by Trustee Sindoni and seconded by Trustee Mello, the resolution to approve Onondaga Community College's amended tuition and fee schedule for the 2024-25 academic year was unanimously recommended.

Fall 2024 Preliminary Enrollment Update

Mr. Manning continued his report with an update on fall 2024 enrollment. He explained that a year-over-year comparison shows that we are up in all areas, including full-time headcount, part-time credit hours, and total credit hours. This excludes P-Tech, Early College, and College Credit Now. A comparison to the budgeted enrollment numbers shows that actual enrollment outpaces budgeted enrollment slightly.

Year-to-Date September 2024 Revenue

Mr. Manning continued his report with year-to-date September 2024 revenue. He explained that tuition is up based on higher enrollment for fall 2024 with credit hours for winter 2024 down slightly. Tuition non-aidable is down due to timing, with healthcare programs down \$30k. Fees are up and this correlates to slightly higher fall enrollment. Chargebacks show \$0 as they won't be posted until October and rental aid is up slightly due to the aid allocation being slightly higher than last year. Sponsor contribution payments show \$0 because they do not begin until January. Overall, we are at 27.99% of the approved budget compared to 28.68% last year at this time.

SUNY Community College Operating Expenses by Function

Mr. Manning continued his report with a review of the SUNY community college comparisons for 2022-23. The SUNY budget operating expense categories include instruction; academic support; student services; institutional support; and operation and maintenance of plant. Mr. Manning began with instruction costs. OCC spends approximately 40% of its annual budget in this area, which is near the middle compared to other community colleges. The second comparison is academic support, and OCC spends approximately 6% of its annual budget in this area. This is relatively low compared to other colleges, but some of the departments included in the categories may differ from school to school. The next comparison is that of student services where OCC spends approximately 13% of its annual budget. The next category of institutional support shows OCC spends approximately 23% of its budget in this area, again, near the middle of the group. The last comparison is that of operation and maintenance of plant. This category finds OCC at approximately 18% of its annual budget in this area, also near the middle like the previous comparisons. Mr. Manning then reviewed the unrestricted fund balances. He explained that OCC has a 49% fund balance which places us 4th compared to the other community colleges and is also a slight increase over last year's amounts with a little over \$500,000 added to the reserve.

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