

FINANCE COMMITTEE

The Board of Trustees **Finance Committee** meeting of Columbia-Greene Community College was held on **Monday, June 20, 2022, in Room 614 at 3:30 p.m.**

Committee Members Present: Maryanne Lee, Chairman; Kelly Konsul, Peter Markou, Ned Schneier and Dianne Topple, Vice President of Administration/Chief Financial Officer and Advisor

Committee Members Excused: N/A

Other Trustees Present: Bruce Bohnsack, Doreen Davis, Peter O’Hara, and Barbara Slutzky

Others Present: Carlee Drummer, President; and George Timmons, Provost and Senior Vice President of Academic and Student Affairs

1. Call the meeting to order, 3:32 p.m.

2. Request for Approval of Agenda

Motion: Ms. Slutzky; **Seconded:** Ms. Davis

Vote: Yes – 8; No – 0; **Abstention(s)** - 0

Resolution: Accepted

3. Request for Approval of Minutes from the March 2022 meeting

Motion: Mr. Bohnsack; **Seconded:** Mr. O’Hara

Vote: Yes – 8; No – 0; **Abstention(s)** – 0

Resolution: Accepted

4. Dianne Topple, Vice President of Administration Report:

• *Budget Review*

Vice President Topple reviewed the draft of the proposed 2022/2023 budget. A copy of the draft budget proposal was included in each Trustee’s board packet. President Drummer and Vice President Topple met with the representatives from Columbia and Greene counties, and they do not anticipate any issues going forward.

Contribution for each county is based on student headcount per county for Fall 2021. A working group consisting of members from both counties and the College is being established to review the sponsor share allocation to determine if there is a way to mitigate the fluctuation from year to year.

A tuition increase of \$144/year; \$72/semester; 2.0 increase, no increase in fees. The average tuition for 2021-22 is \$5054; we are slightly above that at \$5112.

The state enacted budget re-established the funding floor which is now set at the greater of \$2997/FTE or 100% of 2021/22 Approved Base Aid. The amount in this proposed budget reflects the amount based on 100% of 2021/22 approved base aid.

We are still waiting on Medical insurance premium increases effective on 9/1/2022. A 10% increase was included in this budget.

We included an increase in usage of Onbase, which is an electronic storage system we currently use for student records and would like to expand that to the Business Office and HR/Payroll records.

We had an increase in educational supplies due to supplies needed for the Construction Technology Program, Natural Sciences division and the new Police Basic Training program.

The budget will be presented at the monthly board meeting, directly after this meeting for approval.

5. Adjournment

Motion: Ms. Davis; **Seconded:** Mr. Markou

Vote: Yes – 8; No - 0; **Abstention(s)** – 0

Resolution: Accepted