

**Springfield Technical Community College  
Committee on Ways and Means Report  
January 9, 2017**

**Present:** Chair Debra Kaylor, Christopher Johnson, Eric Hagopian, MacArthur Starks, Jr. and Maria Crouse. Also present President John Cook, Joseph DaSilva, Michael Suzor, Cathy Olson, Jonathan Tudryn, Kamari Collins, Barb Chalfonte, Arlene Rodriguez and Michelle Ledoux

The meeting of the Committee on Ways and Means was called to order by Debra Kaylor at 5:00 p.m.

**President's Perspective**

Dr. Cook informed the committee that Dr. Barb Chalfonte of Institutional Effectiveness has been promoted to Vice President of Institutional Effectiveness. A press release will be forthcoming. Dr. Cook also informed the committee that the spring enrollment projections were revised from 6% to 10% down, consistent with the revised budget that was previously presented to the Board of Trustees. Budget planning for FY 2018 has begun. To make the budget process more transparent and to provide an opportunity for budget managers to discuss their budget or the budget process, the Vice President of Administration/CFO (DaSilva) and the Vice President of Academic Affairs (Rodriguez) will hold open office hours.

Dr. Cook shared information he received from the Financial Aid office regarding the number of zero expected family contribution (EFC) students enrolled at STCC. Last semester, there were a total of 970 students who fell into this category who still had a balance after the Pell grant was awarded. Dr. Cook is looking to align student need with potential funding from the STCC Foundation. Dr. Cook reported that additional information is being obtained and will be shared with the committee.

Dr. Cook presented the committee with an update on Building 20. There was a flood in the building on January 4, 2017. This is the second flood in less than a month. The first flood occurred on December 12, 2016 and caused considerably more damage than the second. The College requested and received emergency funding from the Division of Capital Asset Management and Maintenance (DCAMM) for the December 12, 2016 flood. VP DaSilva informed the committee that the College does not plan to request funding from DCAMM for the January 4, 2017 flood. Maureen Socha, Senior Director of Facilities, and VP DaSilva are currently working closely with Jenn Campbell at DCAMM to draft a request for funding to replace all (80) Herman Miller heating units on campus. The estimated cost of this project is between \$1.2 and \$1.5 million. Both recent floods were caused by the failure of Herman Miller heating units.

## **Budget Perspective**

### **Cash Flow Projection**

Mr. Tudryn reported on the College's cash flow projection. The College currently has approximately \$900,000 at TD Bank. The \$3,000,000 payment to DCAMM for Building 19 was divested from Fiduciary Investment Advisors (FIA) and sent to DCAMM in December 2016.

### **FY 2017 Revenue & Spending Report through December 2016**

VP DaSilva presented the revenue and expenditure figures through December 2016. The sources of funds are generally where they are expected to be at this time of the year. The utility expenses are tracking nicely and uses of funds are right on track at 52%. The FY 2017 Facilities Projects Spending report was also presented.

### **FY 2017 1st Quarter Trust Fund and Vendor Expenditure Reports**

VP DaSilva presented the first quarter FY 2017 Trust Fund Reports and Vendor Expenditures over \$20,000 as required by the Board of Higher Education Trust Fund Guidelines. The revenues and expenditures fell in line with expectations. Per the committee's request, additional information was included with the Vendor Expenditures report. The report now includes columns identifying if the expenditure would be capitalized and if funding was provided by DCAMM. The report will also include the frequency of payments (recurring vs. annual/quarterly payment) going forward.

### **Old/New Business**

VP DaSilva informed the committee that the State Auditors will be conducting an audit beginning this month for the period of July 1, 2014 through December 31, 2016.

### **Date of the next meeting**

February 13, 2017 @ 5:00 p.m. in the President's Conference Room

**Adjournment:** Trustee Kaylor moved to adjourn the meeting at 5:40 p.m. seconded by Trustee Johnson and approved unanimously.

Respectfully submitted by: Carolyn deliefde