

**Springfield Technical Community College
Committee of Ways & Means Report
May 7, 2018**

Present: Chair MacArthur Starks, Jr., Vicki Crouse, Marikate Murren and Jeffrey Sattler. Also present were Dr. John Cook, Joseph DaSilva, Dr. Geraldine de Berly, Gerardo Zayas, Christopher Scott, Jonathan Tudryn, Kamari Collins, Joan Murphy, Maureen Socha, Michael Suzor and Dorothy Ungerer.

The meeting of the Committee on Ways and Means was called to order by Chair MacArthur Starks, Jr. at 5:00 p.m.

Budget Perspective

Cash Flow Projection

Mr. Tudryn provided an overview of the College's Cash Flow Projection spreadsheet. The College currently has approximately \$3,100,000 available at TD Bank. The Cash Flow Projection includes a \$1,000,000 transfer from FIA to TD Bank to help cover the costs of new computers for Building 19 as well as the renovation of the Worthington/Taylor Street parcels.

FY 2018 Revenue & Spending Reports through April 2018

VP/CFO DaSilva presented the revenue and expenditure figures through April 2018. The sources of funds are generally where they are expected to be at this time of the year at 89% of the budget. The full time salaries line continues to remain under budget due to open positions. The operational and other expenses are on track at 87%. Overall, the total uses of funds are where they are expected to be at this time of the year at 82% of the budget. The FY 2018 Facilities Projects Spending report was also presented.

FY 2018 3rd Quarter Trust Fund and Vendor Expenditure Reports

VP/CFO DaSilva presented the FY 2018 Third Quarter Trust Fund Reports and Vendor Expenditures over \$20,000. The General Education Trust Fund, the Health Trust Funds and the Capital Improvement Trust Fund are all tracking well and there are no concerns at this time. The Vendor Expenditures Report was also provided.

FY 2019 Budget Update

VP/CFO DaSilva presented a revised version of the proposed FY 2019 budget. This latest version of the budget includes an additional \$144,000 in both the Health Programs Fee Revenue line as well as the Operational and Other Expense line in anticipation of the approval of the A.S. in Health Science Program.

Motion – A.S. Health Science Course Fee

Trustee Murren moved to recommend to the Board of Trustees that the Springfield Technical Community College Committee on Ways and Means, pursuant to the provision of Chapter 15A, Section 22, the authorization to take any and all prudent steps necessary to establish a Health Science course fee at a rate of \$200 per course, effective for the Fall 2018 Semester. This course fee is contingent on the approval of the new A.S. Health Sciences program by the Department of Higher Education. The motion was seconded by Trustee Crouse and approved unanimously.

Motion – FY 2019 Budget

Trustee Crouse moved to recommend to the Board of Trustees that the Springfield Technical Community College Committee on Ways and Means, pursuant to the provision Section 22, Chapter 15A, the approval of the FY 2019 College Spending Plan and the FY 2019 Trust Fund Budgets, and further authorizes the President of the College and/or his designee(s) to take any and all prudent steps necessary to award contracts for capital projects. The motion was seconded by Trustee Sattler and approved unanimously.

Investment Subcommittee Report

Trustee Starks presented the minutes from the Investment Subcommittee meeting held on May 3, 2018. Please see **attachment 1** for the minutes to the meeting.

President’s Perspective

Dr. Cook shared his perspective on the fee structure as well as the FY 2019 budget process. Discussions are taking place on how best to inform students of the upcoming fee increase as well as how the increase in the Pell grant amount will impact them. Dr. Cook will ensure that there is a plan to include meeting with student government to discuss the fee increase.

Dr. Cook informed the Committee that he has a conference call scheduled on Thursday, May 10 with Commissioner Santiago to discuss the new Health Sciences degree program.

Date of the next meeting

June 11 @ 5:00 p.m. in the President’s Conference Room

Adjournment: The meeting was adjourned at 5:30 p.m.

Respectfully submitted by: Carolyn deliefde