

**The Fiscal Committee
meeting of the Board of Trustees was held
on February 17, 2023 at 12:00 p.m.
in the Robert Michael Sdao Memorial Board Room
at Niagara County Community College
and via ZOOM**

Fiscal Committee Board Members in Person

Mr. Kevin Clark, Chairperson
Mr. David Haylett, Jr.

Fiscal Committee Board Members via ZOOM

Ms. Gina Virtuoso, Vice Chairperson
Mr. Jason Cafarella
Ms. Gail Tylec (non-voting member)

Administration Present

Mr. John Eichner, Director of Business Services
Ms. Patrice Elnicki, Director of Financial Reporting and Accounting
Mr. Wayne Lynch, Vice President of Administration
Ms. Barbara Walck, Assistant to the President

FISCAL COMMITTEE MINUTES

Chairperson Clark called the meeting to order at 12:04 p.m. and stated the meeting was being recorded. A roll call acknowledged the following were present: Chairperson Kevin Clark, Trustee Haylett, Wayne Lynch, John Eichner and Patrice Elnicki. Those on zoom were Vice Chairperson Gina Virtuoso, Trustee Cafarella, and Trustee Tylec.

Chairperson Clark lead with the Pledge of Allegiance and a moment of silence for the passing of Trustee Jerry Wolfgang. Chairperson Clark thanked those for attending the meeting,

It was moved by Vice Chairperson Virtuoso and seconded by Trustee Cafarella to approve the Fiscal Committee Meeting minutes of January 6, 2023 as presented. Motion carried unanimously.

MULTI-FACTOR AUTHENTICATION

Vice President Lynch introduced Jesse Goldberg, Chief Information Officer, and he provided information regarding a strategy we can use to prevent cyber threats. We have witnessed some targeting via NCCC, and SUNY; but no internal incidents. It is required that we meet SUNY standards, and are in the process of a plan to rollout this as soon as possible to defend future problems. Various components will be affected during this upgrade. The most common type of breach is Personal Identifiable Information (PII). This will be addressed at the full board meeting.

BUSINESS AND FINANCE UPDATE

Vice President Lynch discussed revenues and expenses.

- NYS Executive Budget: Discussed the funding floor for community colleges. Also discussed that all four of our capital projects are included in the state budget.
- Veterans Memorial: An RFP was issued, and Walter S. Johnson Building Co., Inc., was the lowest bidder. Scope of project has been revised to be within the \$250,000. It was moved by Trustee Haylett, Jr., and seconded by Vice Chairperson Virtuoso to move the resolution to the full board as presented. Motion

carried unanimously.

INVESTMENT POLICY – DRAFT

Vice President Lynch stated we are taking advantage of the Treasury Bond rates. We feel that the college needs an investment guideline policy. This will be a first reading/review today. Trustee Haylett, Jr., has reviewed and feels it can be moved to the full board. It was moved by Trustee Haylett, Jr., and seconded by Trustee Cafarella to move this policy to the full board. Motion carried unanimously.

It was moved by Trustee Haylett, Jr., and seconded by Trustee Cafarella that the fiscal committee go into Executive Session under the provisions of Section 105 of Article 7 of the Public Officers Law to discuss budget and contract matters at 12:40 p.m. Motion carried unanimously.

It was moved by Vice Chairperson Virtuoso and seconded by Trustee Haylett, Jr., that the fiscal committee come out of Executive Session at 1:10 p.m. Motion carried unanimously.

There were no other questions from the committee.

It was moved by Trustee Haylett, Jr. and seconded by Vice Chairperson Virtuoso to adjourn at 1:14 p.m.

Barbara Walck
Assistant to the President