

**The Fiscal Committee
meeting of the Board of Trustees was held
on February 5, 2025 at 2:00 p.m.
in the Robert Michael Sdao Memorial Board Room
at SUNY Niagara and via ZOOM**

Fiscal Committee Board Members present

Ms. Gail Tylec, Chairperson (via ZOOM)
Ms. Gina Virtuoso, Vice Chairperson (via ZOOM)
Ms. Katie Alexander (via ZOOM)

Fiscal Committee Board Member excused

Mr. Lee Wallace

Administration Present

Lloyd A. Holmes, Ph.D. President
Mr. Wayne Lynch, Vice President of Administration
Mr. John Eichner, Director, Business Services
Ms. Kelsey Kraft, Interim Controller
Ms. Catherine Brown, Assistant Vice President of Human Resources

Committee Chairperson Tylec called the meeting to order at 2:04 p.m. on February 5, 2025. A roll call of board members was taken. Trustees present were Trustees Alexander (via zoom), Virtuoso (via zoom), and Tylec (via zoom).

FISCAL COMMITTEE MINUTES

Committee Chairperson Tylec asked if anyone had questions on the minutes of December 4, 2024 and January 8, 2025. There were none.

BUSINESS AND FINANCE UPDATE

Revenues: Vice President Lynch indicated for revenue; the fall tuition exceeded budget. Spring tuition is at 87% of budget with expectation to exceed budgeted values. Out of county charge back records \$3.9M through December. Investment income is trending above run-rate. At current run-rate bonds should generate >\$1M for FY 24/25. County contribution and state aid is on target and full budgeted value is expected.

Expenses: Overall expenses are at 34% of total budget; slightly above targeted value. Health insurance is slightly below budget at 27%. Personnel services are running slightly above budget. Retro payments for the Faculty Contract Settlement will go out in February. This will draw down on cash amount not including benefits. Total cash impact will be +/- \$1.92M.

Investment: Bond positions are staggered allowing for access to cash reserves if required for institutional needs.

Committee Chairperson Tylec discussed revenue formulas for projection enrollment budgeting. Advocate for a floor-based model. There was a discussion on the cost changes in the union contracts. A meeting next week with the unions will inform them of the changes in cost to ensure full knowledge for its' members when selecting benefits. Committee Chairperson Tylec raised the question of a competitive analysis due to contract with Lawley ending this year.

HUMAN RESOURCE UPDATE

Administrators Handbook Update- Assistant Vice President Catherine Brown presented a draft of the changes and updates made to the Administrators Handbook.

Updates to Administrators Handbook to include:

- Pg 2- Administrators on PIP (Performance Improvement Plan) will not be eligible for annual salary increase.
- Pg 7- Loss of service time for resignation/terminations after six months.
- Pg 15- Updates/clarifications made regarding employee accommodations.
- Pg 17- Updates/clarifications on process of requesting and determination of reasonable accommodation.
- Pg 18- Addition of Juneteenth holiday (6/19).

- Pg 19- Clarification of timeframe earned/credited PTO in the system.
- Pg 20- Clarification of sick leave not paid out upon resignation or termination.
- Pg 24- Request to increase reimbursement amount for professional development membership dues.
- Pg 39- Clarification to timeframe administrator must be on payroll as of 5/1 to receive health insurance waiver benefit.
- Pg 42- Clarification that administrators cannot receive health insurance waiver and be enrolled under another member's health insurance coverage. Retiree coverage ends upon passing. Any family covered under plan continues through the end of the month.
- Pg 43- HRA must comply with IRS guidelines.
- Pg 44- Clarification of life insurance policy; Coverage capped at \$300k. Evidence of insurability by carrier may be required (i.e. bloodwork, physical, etc.)
- Pg 45- Mileage reimbursement provided at mileage rate established by IRS rate.

Other policies were removed from handbook as they are posted elsewhere. Further detail on the updates and clarifications can be found in the handbook draft.

Committee Chairperson Tylec raised concern on the wording and timeframe regarding Administrators on a PIP (Performance Improvement Plan) (Pg2). Discussion took place amongst members of committee to clarify the timeline of the PIP in relation to the salary increase. President Holmes suggested a change to the language used in the handbook to state that an approval by the president may required in order to receive their increase as long as the individual is working towards improvement. This will be reviewed at February's full board meeting.

Committee Chairperson Tylec raised concern on the wording regarding the lose of service time after 6 months following resignation or termination. A request was made to clarify the wording in the handbook with the addition of another header.

MIDDLE STATES PRESENTATION

Andrew Yeager and Fabio Escobar presented update on Middle States preparation for visit in March. Information was also presented at All College and All Faculty meetings in January. Site visits are scheduled for March 9- March 12, 2025. Self-study has been submitted and the names of the visiting participants have been received. A brief overview of the finding and recommendations of the self-study were presented. A list of sample questions from SCOA (SUNY Council on Outcomes Assessment) related to each MS standard were provided to the board members present in preparation for site visits.

A discussion took place regarding the College's policy on policy in preparation for the Middle States visit. A request for copies of the updated policy manual to be provided at February's board meeting.

The Fiscal Committee went into Executive Session at 3:23 p.m.

The Fiscal Committee came out of Executive Session at 3:47 p.m.

The next Fiscal Committee meeting will be held on Wednesday, March 5, 2025 at 2:00 p.m.

The meeting adjourned at 3:50 p.m.

Kristin Leszkowicz
Assistant to the President