

**The Fiscal Committee  
meeting of the Board of Trustees was held  
on November 14, 2024 at 1:00 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  
Ms. Katherine Alexander  
Mr. Jason Cafarella  
Mr. Lee Wallace

**Administration Present**

Lloyd A. Holmes, Ph.D. President  
Mr. Wayne Lynch, Vice President of Administration  
Ms. Patrice Elnicki, Controller  
Mr. John Eichner, Director, Business Services

Committee Chairperson Tylec called the meeting to order at 1:09 p.m. on November 14, 2024. A roll call of board members was taken. Trustees present were Trustees Alexander, Cafarella, Virtuoso, Wallace and Tylec.

**FISCAL COMMITTEE MINUTES**

Committee Chairperson Tylec asked if anyone had questions on the minutes of October 7, 2024. There were none. It was moved by Trustee Wallace and seconded by Trustee Virtuoso to approve the Fiscal Committee meeting minutes of October 7, 2024 as presented. Motion carried unanimously.

**BUSINESS AND FINANCE UPDATE**

Vice President Lynch indicated for revenue, the fall tuition exceeded budget. Out of County Chargeback were trending above budget, thanks to student services and those that helped increase enrollment. Investment income is trending above. County chargeback money should be received in February, March and May 2025. Expenses – Overall expenses are at 10% of total budget. Health Insurance is on target of total budget. Workforce Development is positive to budget; we are striving to get them self-sustaining. Personnel Service are running slightly below budget.

Investment income continues to be maximized to ensure liquidity. US Treasury Bonds are available for our purchase.

Committee Chairperson Tylec asked about P-Tech, and it was explained that this is a grant funded program, with no profit generated.

There were no further questions.

**STRATEGIC PLAN UPDATE**

Vice President Lynch discussed strategic plan committee has been put together with VP Lynch as the chair. Importance is student centered, morale, physical viability of buildings, athletics, and innovative programs. President Holmes says we need to look at conversation with our board and understand their vision, along with faculty, staff, students and community members. There will be a number of meetings and drafts coming to the board for feedback, all of which the board need to approve. Early spring we should have input from the board. The board retreat will help to move this plan forward.

**Draft – Student Charge Reversal Request Policy**

VP Lynch discussed a more reasonable timeframe to request this reversal from students. The time is to be shortened to 90 days. John Eichner discussed this is a policy already in place. This policy is for possible forgiveness of circumstances beyond the control of a student. A form needs to be submitted for their charge reversal. Other community colleges in the state are within the same range of 90 days. President Holmes stated three months is lenient. If the reversal request is granted, it will show on a students record they never attended college.

It was moved by Trustee Virtuoso and seconded by Trustee Cafarella to approve the Draft – Student Charge Reversal Request Policy as presented. Motion carried unanimously. All in favor. This item will be moved to the full board.

There were no further questions.

President Holmes discussed the ribbon cutting this morning for SBDC. SBDC funding has been cut, and in order to sustain operation and staffing, they are requesting additional \$50,000. There may be more grants for support, and have talked with the county about this. Trustee Virtuoso is in approval of this. Trustee Alexander said the county wants to be in touch with them and are supportive. President Holmes stated this area needs to grow, along with more agriculture outreach. Trustee Tylec requested paperwork explaining this, in order to be more informed.

The next Fiscal Committee meeting date/time will be Wednesday, December 4, 2024 at 2:00 p.m.

It was moved by Trustee Virtuoso and seconded by Trustee Cafarella to adjourn the meeting at 1:40 p.m.

Barbara Walck  
Assistant to the President