

**HOLYOKE COMMUNITY COLLEGE
BOARD OF TRUSTEES
AUDIT AND FINANCE COMMITTEE**

MINUTES of September 14, 2020

Via Zoom Meeting w/Roll Call Voting

MEMBERS PRESENT: Robert Gilbert, Charles Epstein, Ted Hebert, and Evan Plotkin

MEMBERS NOT PRESENT:

OTHERS PRESENT: Narayan Sampath, Vice President for Administration and Finance, Christina Royal, President, Amanda Sbriscia, Vice President of Institutional Advancement, Rachel Rubinstein, Vice President for Academic and Student Affairs, Curt Foster, Interim Comptroller; Judy Gregoire, Banner Finance Analyst, Maria Brunelle, Assistant Comptroller, and Karen Desjeans, Staff Associate

The meeting was called to order by Trustee Epstein at 2:05 pm through a roll call vote.

Approval of Meeting Minutes of June 23, 2020, and August 21, 2020

Meeting minutes from the June 23, 2020 and August 21, 2020 meetings were approved unanimously through a roll-call vote. A motion was made by Trustee Plotkin, seconded by Trustee Hebert. Chair Gilbert abstained as he was not in attendance.

FY 2021 Budget

Vice President Sampath provided an overview of the proposed budget for FY 21 focusing the discussion on the decline in the number of credits taken by students and the decline of state appropriation. One of the challenges due to the COVID Pandemic that was not expected was the \$125 per credit for faculty to teach remote classes during the fall semester. This was negotiated by the Union.

There was further discussion on the process improvement projects that the College is engaging in, such as digital signatures, and online platforms

Motion – Move that the Audit & Finance Committee recommend to the Board of Trustees to approve the FY 2021 budgets for the General Operating Trust Fund, the Restricted and Sponsored Activity Trust Funds, the Auxiliary Enterprises Trust Fund and the Reserve Draw as presented with the express approval of all purchases in any amount, to authorize the President or her designee to transfer among subsidiaries as needed during the fiscal year.

After further discussion, the Motion was revised to include the word, FY 2021 “balanced” budgets.

REVISED Motion – Move that the Audit & Finance Committee recommend to the Board of Trustees to approve the FY 2021 balanced budgets for the General Operating Trust Fund, the Restricted and Sponsored Activity Trust Funds, the Auxiliary Enterprises Trust Fund and the Reserve Draw as presented with the express approval of all purchases in any amount, to authorize the President or her designee to transfer among subsidiaries as needed during the fiscal year.

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A motion was made by Trustee Plotkin, seconded by Chair Gilbert; and approved unanimously through a roll-call vote.

New Business

None

Old Business

None

With a motion by Trustee Plotkin, and seconded by Trustee Hebert, the meeting adjourned at 2:54 pm. It was approved unanimously with a roll call vote.

Respectfully submitted,

Narayan Sampath
Vice President for Administration and Finance