

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

**May 8, 2018
3:30 PM
Donahue Building, DON171 Conference Room**

AGENDA

1. Approval of the Meeting Minutes of April 3, 2018
2. FY 2019 Budget Proposal – Overview, discussion and decision

Recommended Motion: To approve the FY 2019 budgets for the General Operating Trust Fund, the Restricted and Sponsored Activity Trust Fund and the Auxiliary Enterprises Trust Fund 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.

3. Third Quarter FY 2018 Report of Revenues and Expenses

Recommended Motion: Move that the Finance Committee recommend to the Board of Trustees to approve the Third Quarter FY 2018 Statement of Revenues and Expenses as presented.

4. Purchasing Threshold proposal – Overview, discussion and decision

Recommended Motion: Move that the Finance Committee recommend to the Board of Trustees to approve the change of threshold amounts for the purchase of goods and services as presented. Three quotes will be required for purchases greater than \$10,000, and formal bids will be required for purchases greater than \$50,000; effective immediately.

5. Change to Reserve Policy proposal – Overview, discussion and decision

Recommended Motion: Move that the Finance Committee recommend to the Board of Trustees to approve the changes to the college's reserve policy as presented.