

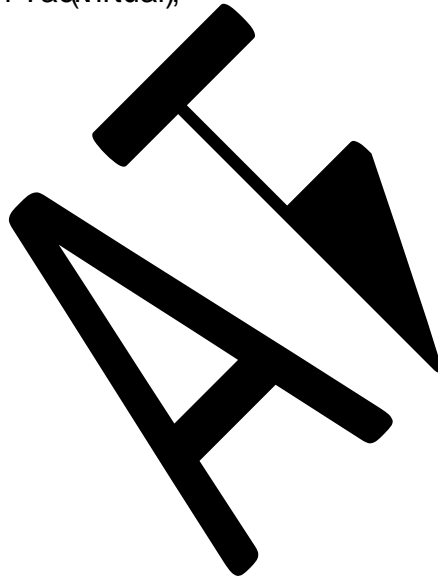
FINGER (Chair), Trustee Cass (ex officio), Trustee Geise, Trustee Hall,

Trustee Martin, Trustee Mihalik, Trustee Wille

Excused

Trustees Trustee Astles, Trustee Russell

Staff and Students Brie Chupalio, Sim Covington, Kim Evans, Dame, Ed Kelty, Penny Hamilton, Dr. Robert Nye, Debora Ortloff, Laura Ortiz (virtual), Jason Tad (virtual),



Enrollment Report

Carol discussed the enrollment verbally spring and winter as of this past Friday. W5% headcount compared to 16% and 17% respectively. (t] (d)ul 0 Te4013n)4 4nhdh1 (n)-40 ()10res[(a)-6 (

DRAFT

Trustee Cushman thanked everyone for their involvement and indicated that the Board of Trustees is very interested in this.

Resolutions

DRAFT

David Canose

Social Science

Sarah Heidebrunn Brunorintu5ru(S)1j/B(o)7 0 Td ()Tj -0.001 Tc 044mene24

DRAFT

our retention numbers

DRAFT

FINGERLAKES COMMUNITY COLLEGE BOARD OF TRUSTEES
FINANCE AND FACILITIES COMMITTEE MEETING
December 4, 2024
FingerLakesCommunityCollege
Stage 14

Presiding: Trustee Martin

Committee Members Present Trustee Astles, Trustee Martin (Chair), Trustee Russell, Trustee Cass (ex officio)

Excused

Trustees Trustee Cushman, Trustee Geise, Trustee Hall, Trustee Mihalik, Trustee Wille

Staff and Students Brie Chupalio, Sim Covington, Kim Evans, Ed Kelly, Penny Hamilton, Dr. Robert Nye, Debora Ortloff, Laura Ortiz, Jason Tack, Cheryl Ten Eyck, Carol Urbaitis

Guests:

Meeting had a total of 7 participants at the start of the meeting virtual; some guests joined via livestream link and were unidentified.

Media: No representatives present at this meeting.

At 6:44 P.M., Trustee Martin called the FLCC Board of Trustees Finance & Facilities Committee meeting to order.

Business

Review of November 6, 2024, Committee Meeting Minutes

Trustee Martin requested if there were any comments or questions. There were none noted.

FLCC 2023-2024 Operating Budget Update & Finance Report 9/2024

Jason Tack, Vice President of Administration and Finance reviewed the financials and discussed that tuition numbers are driven by Gemini registration providing a change overall to the financials. He discussed that an increase of 2.9 million was added to the fund balance. He explained that we are currently going through the audit. There is an increase in enrollment last year. He discussed the earnings of 750,000 in interest income from the cash investment allowing us to take advantage of high interest rates. There are approximately 120 community colleges that have been able to add back to the fund balance.

FLCC 2024-2025 Operating Budget Update & Finance Report

Jason Tack, Vice President of Administration and Finance reviewed the financials and discussed that tuition numbers are driven by Gemini registration providing a change overall to the financials. Trustee Cushman asked if it helps with cash flow? Jason explained that there is no large increase in cash flow with Gemini. The sponsor dollars that will come through in February and March are split in half. We will receive two State Aid Payments one in December and another in January. Expenses are as projected conveying that supplies and expenses will pick up based on Gemini and scholarship for students. Equipment spendings are monitored through the year. Jason explained that the Audit started this week.

le(er)]71t.002 Tw (t)-910 lig

if this is shared with the County. This is required to protect technology, not spending, so therefore the county is not notified. Trustee Mihalik asked how many people work on this. Ed explained that last year it was reported as a spreadsheet, this report for this year is at a higher level and 6 staff worked on it. Ed explained that next year we will engage J'Dale from Financial Aid and Rich, Controller related to relevant compliance data.

RESOLUTIONS

DRAFT

DRAFT

