

**Northern Essex Community College
Board of Trustees – Audit and Finance Committee**

**Hartleb Technology Center, Room TC 103B
Wednesday, March 4, 2015
Meeting Minutes**

Attendees: President Lane Glenn, David Gingerella, Richard Haskell, Trustee William Moynihan, Trustee Peter Dulchinos, Trustee Jeffrey Linehan, Trustee William Cox, and Linda Buckley.

Trustee Peter Dulchinos called the March meeting to order at 4:00 pm.

Meeting minutes from the November 5, 2014 meeting were approved. Motion to accept was made by Trustee Jeffrey Linehan, seconded by Trustee William Moynihan. All were in favor, none opposed.

**1. AFC-15-07: Motion: Approval of Northern Essex Community College
Entrepreneurial/Enterprise Funds Revenue and Expenses**

The Audit and Finance Committee approved the Entrepreneurial/Enterprise Funds Revenue and Expenses of the college and recommends presenting them to the Board of Trustees of Northern Essex Community College for acceptance. The Enterprise Funds were established for revenue and related expenditures that occur as a result of entrepreneurial activity outside an individual's or unit's normal NECC responsibilities.

The following information was presented:

AFC-15-08: FY2015 Total Cash and Investments

AFC-15-09: December 2014 Month-End Expense Analysis

AFC-15-10: December 2014 Month-End Revenue Analysis

Multi-Year Planning

President Lane Glenn said one of the challenges is the variation in the amount of State support the College receives each year. State support makes up over 40% of the College's Operating Budget, so knowing from one year to the next what that support will be makes it hard to do multi-year budgeting. Secretary Peyser has said that he would like to get to a place where the Administration can predict multiyear funding amounts so as to give the Colleges the funding stability they need in order to do multi-year planning. This is not possible at the present time, but it was encouraging to make this a goal.

Tuition Rate

The tuition is set by the state, with \$205k sent back to the state this year. The tuition rate of out-of-state and international students is higher than the in-state rate. This amount is not returned to the state.

President Glenn also stated that there would not be a recommendation for a sizable fee increase next year, but there will be a recommendation for a moderate one. At the next meeting, there will be a more detailed budget analysis.

DCAMM

Vice President David Gingerella stated that over the last 4 years the College has been reinvesting in itself. DCAMM has recognized our improvements, such as our energy efficiency and shuttle programs, but there is more to do. David is nurturing our relationship with DCAMM with additional meetings, most of which are with one of the several Deputy Commissioners.

Police Station

The police station in Lawrence is in a lobbying mode. Sen. Markey visited the current police station recently. Chairman Dempsey will be visiting on April 6th. The Lawrence partnership is drawing attention to this need. Nothing conclusive, but with \$71 million planned, we are hoping to spend a few million next year for detailed architectural planning work, in which the state, federal, and city sources will be involved.

A motion to adjourn the meeting was made at 5:00 pm by Trustee William Moynihan and seconded by Trustee Jeffrey Linehan. All were in favor, none opposed.

Respectfully Submitted,

Linda Buckley

April 9, 2015