

Northern Essex Community College
Board of Trustees Audit and Finance Sub-Committee Minutes
Wednesday, October 6, 2021

Attendees: Trustees Jennifer Borislow, Jeffrey Linehan, William Cox, Sally O’Rorke, Anita Worden, President Lane Glenn, Michael McCarthy, Anthony DeGregorio, and Linda Buckley, Note-taker

Chairwoman Jennifer Borislow called the meeting to order at 4:02 pm and the minutes of the June 2 meeting were approved with a motion made by Trustee William Cox and seconded by Trustee Jeffrey Linehan. All were in favor, none opposed.

Updates

FY22 Operating Budget (AFC-22-01): The first item on the agenda was the approval of the supplemental FY22 budget. The changes were an additional \$4 million in the total operating expenses. Trustee Cox noted that at the end of this year’s budget, the college will have \$377,916 available due to the remarkable job by the leadership team that has kept us in a steady financial shape during the pandemic.

On a Motion presented by O’Rorke and seconded by Trustee Linehan by roll call vote, the Board unanimously approved the FY2022 Operating Budget, AFC-22-01, as presented.

Delegation of Authority to Execute Contracts (AFC-22-02): The next item for approval was the Delegation of Authority to Execute Contracts. Trustee Cox noted that in the past, the individual names were listed to approve or execute contacts with the various dollar amounts. The current change is that we are now noting the ***position*** rather than the person who has that authority. This change was recommended by our auditors. The Audit and Finance Sub-committee recommends approval of this change.

On a Motion presented by Trustee Cox and seconded by Trustee O’Rorke, by roll call vote, the Board unanimously approved the Delegation of Authority to Execute Contracts, AFC-22-02, as presented.

The last item on the agenda was a status update with regards to the state auditor’s report which pointed out a few action items. Trustee Cox was happy to report that after reviewing these actions that were taken to address these issues, the Audit and Finance Sub-committee was satisfied that we are moving forward to comply with these recommendations that were pointed out by the auditors.

With no further business, the meeting was adjourned at 4:45 pm.