



Finance Committee Minutes September 10, 2014

Attendees: Cristina Nuncio, Linda Giampa, Allan Hislop, Despina Lambropoulos, Thomas Corbett, Chuck Phair, Rosalie Catalano, Tom Gorczyca, Andy Morse, David Gingerella, Rick Haskell, Linda Buckley

Parking Policy: Net profit of \$11,051. Permit number allows campus security to pull up information, if necessary, ensuring adequate parking and safety. Enrollment in Lawrence increasing; policy deters illegal parking.

Well over 90% compliance in parking lots, with Tech Center lot well-utilized. Future plan to buy ticket in person through Bursar's offices, saving Rydin's reimbursement fee. Sinking drains in Spurk parking lot. To fix all of the Haverhill lots will cost 1.5 to 2 million.

Parking Lot next to 420 Common: Going off line. Mayor's plan is to improve walkway for city, college, and businesses in alleyway with a grant. Parking lot fee possibly \$1.00/hr for businesses. Goudreault lot has 64 new parking spaces. Major cleanup of Buckley Garage is scheduled.

Deferred Maintenance: Estimate of \$75 million, highest among community colleges per square foot, includes improvement of Spurk building, parking lots, gym, track, and basketball facilities. \$200k for brickwork paid by DCAMM.

Deferred maintenance: In April, David would like to submit Sightline's presentation, updating our facilities, citing our priorities and critical problems.

Spurk Building: DCAMM and engineering company scheduled here on Friday, Sept. 12th for first in-depth meeting. \$200k in this year's state budget allocated for plans. Of 7.1 million, 1.5 to 2 million for project managers and architects, with total cost of 5 or 6 million for building repairs to be considered: air conditioning, replace windows, repair plumbing, and improve bathrooms. We anticipate improving Spurk air quality and bathroom work. Feedback is needed from users. Details will be known by Spring with work hopefully starting July 1.

Financial Challenges: due to added square footage, maintenance expense, and 6.5% reduction of enrollments. Between Board of Trustees budget, with 4% decline, and our supplemental budget, \$709k is needed for balanced budget. Increased fees helped. Goal is still to raise full-time faculty to 65%, but that will most likely not happen anytime soon. The FY15 Budget has no across-the-board cuts, hiring freezes, or faculty lay-offs proposed.

Complaints: Students have difficulty knowing the cost of tuition. Student support staff was very effective. Trying to find website information may be the problem.

Lockers: Many in the new El-Hefni building go unused. Students can rent lockers, but how often are they used? Should we give people a lock, or move lockers to gym?

Cleaning Contract: Same company won bid with needed specifications. Project Manager assigned to each campus. For any issues, email Linda Hudson.

Store: Being reviewed. Plan is to use NE supply, while keeping some supplies on hand. Will expand in Lawrence, and cut back here. Full-time shipping and receiving person added in Lawrence. Re-established a courier.

Administration Functions: Positions are carefully reviewed. Board of Trustees in November presented with FY14 audit. FY14 operating budget had 1.3 million less in revenue than initially anticipated. Expenses were 1,225,000, off by 75k. Clery Reporting is tied to financial aid. Statistics show our campuses to be very safe. Incidents on footprint of campus and anything adjacent to it, almost to Y in Lawrence, must be reported to local and State police.

Book store, food service, public safety and day care center to be reviewed by group led by Tillie Delvecchio, in accordance with best business practices and state law.

Demographics: For future prospects, graduating seniors declining and other colleges are being less selective. We must market quality, cost effectiveness, and safety. Number of students declining, but potential in Lawrence is growing.

Student issues: 1) Single log-in to email from Blackboard. Cost is 50k, but is being planned. 2) Any way to have graduation rates? -question is for academic affairs. 3) Study abroad: Student's account charged. Financial package can contribute to this. 4) Lack of hot and fresh food in cafeteria.

Budget concerns: What happens if enrollment is down again? More budget cuts in Feb or Mar? What are expectations for spring?

Contingency plans: What is the format for contingency plans for enrollment cutbacks at 4%, 6%, or 8%? Already a 3% cut since July 15.

Must see breakdown of deferred maintenance for both campuses.

Next meeting: Sept. 24th in SC106

(Linda will send list of future meetings and locations.)