



**Finance Committee Minutes**  
**Student Center, PDR, Room SC 206, Oct. 21, 2015**

**Attendees:** R. Correia Branco, M. Farrell, L. Giampa, T. Gorczyca, R. Haskell, S. Lancaster, P. Machado, A. Morse, L. Nadeau, C. Nuncio, W. Zannini, J. Zubrow, L. Buckley,  
**Guests:** David Gingerella, Jeff Bickford

Chair Andy Morse called the meeting to order at 2:00 pm. The Oct. 7<sup>th</sup> meeting minutes were approved.

**Committee Vacancies:** Andy noted that Eileen Hayes Johnson from AFSCME would like to join the committee. Also, noted were openings for faculty members and a student representative.

**Budget Review:** Distributed by Rick Haskell were the following: The FY2016 Revised Budget vs. FY2016 BOT Budget – Revenue Projection Schedule and FY2015 Budget Compared to Actual listing the Revenue and Expenditures.

**Update from David Gingerella:**

**GASB 68 Rule:** The college has been taken up in a national issue concerning GASB Rule 68 that requires colleges and universities to record on their balance sheet a portion of the unfunded state pension liability even though we have no obligation to pay it, since it is a state obligation. The state has done a calculation of how much each college has in unfunded liability – NECC is under \$7 million. Therefore, we have a negative \$3 million in unrestricted reserve. Even though, the college is in the best financial position of the past five years. Nothing has changed, except for this accounting standard. This has nothing to do with benefits; it is just taking money off of the Commonwealth of Massachusetts's balance sheet and changing it to the individual areas.

**Enrollment:** We have added square footage and experienced a drop in enrollments. As the economy improves, more people are going back to work and not attending community colleges. We have to be conscious of that as well and be aware of the fact that enrollments run the institution and think of how best we can maintain and increase our enrollment.

**Update from Jeff Bickford:**

**Single Sign on (SSO):** SSO is complete to all systems other than students Office 365 and faculty OWA (Outlook Web Access). There is no solution at this time for OWA but Microsoft is working on this. The Students Office 365 will be implemented during the Christmas break

**Student Account:** The recent problems with the student accounts was due to a programmatic mistake. We are investigating additional backup services so that we can recover students accounts more quickly and completely in the future.

**Self Service:** The browsers, which are out of the control of IT, made changes this past summer creating a mess of a matrix. Software we run (Banner, Blackboard, DegreeWorks etc.) is out of the control of IT). The software companies are scrambling to come up with patches to work better with all browsers. In the meantime, Internet Explorer, version 8 or 9, works with our Portal and Self Service, Chrome works best with Blackboard, and any browser works with 25Live.

**Next Nice to Have:** Adding a wireless solution for portable devices. Wireless coverage is 100% upgraded across all campuses

**Future Meeting:** Bill Heineman will be invited to speak at the Nov. 18<sup>th</sup> meeting.

With no further matters to discuss, the meeting was adjourned at 3:40 pm.