



**Finance Committee Minutes
Student Center, PDR, Room SC 203
November 2, 2016**

Attendees: D. Bertolino, R. Correia-Branco, E. Hayes-Johnson, L. Giampa, T. Gorczyca, S. Lancaster, P. Machado, A. Morse, L. Nadeau, C. Nuncio, W. Zannini, J. Zubrow, L. Buckley

Chair Andy Morse called the meeting to order at 2:03 pm.

Discussion continued from the last meeting with many questions concerning the budget. The Committee agreed that Mike McCarthy be invited to speak at the next meeting in order to clarify many areas of the budget. Listed below are several topics that were noted:

For Michael McCarthy:

Enterprise Fund - revenue and expenses	Minimum number of students for on-line courses
Who has access to the Enterprise Fund	On-line course fees
Quarrybrook – revenue and expenses (grant-funded?)	Revenue from non-credit courses
Solving of licensing issue	Revenue breakdown for Workforce Development
Spurk renovation updates	Personnel cost for K-12
Institutional Operations – what personnel are in that unit, review the \$500,000 grant	Enrollment portion of the budget
Number of people who are paid by grants	ihealth tuition and fees
	Calculation of iHealth revenue
	Developmental Course Fee

For Jeff Bickford:

Single Sign-on, IT Budget

For Michael Pierce:

Spurk Update

Will Dimitry go off-line after Spurk is done?

In Lawrence, storage expenses will be less than with Spurk due to renovations being mostly exterior.

For Lane:

Update on 65% rule

Adjunct Faculty/Full Time Faculty

Funding Formula

The next meeting is scheduled for November 16. With no further issues, the meeting was adjourned at 3:28 pm.

Respectfully submitted by Linda Buckley

November 15, 2016