



**Finance Committee Minutes  
Student Center, PDR, Room SC 203  
November 16, 2016**

**Attendees:** D. Bertolino, R. Correia-Branco, E. Hayes-Johnson, T. Gorczyca, D. Lambropoulos, S. Lancaster, A. Morse, W. Zannini, J. Zubrow, L. Buckley

**Guest:** Michael McCarthy

Chair Andy Morse called the meeting to order at 2:00 pm.

The Committee asked Michael to clarify topics related to some line items of the budget.

Mike noted that the budget was written in a different style format that he has used in the past, and that this format would be updated by the new Controller/Budget Director, when hired near the beginning of the New Year. He proceeded to explain the budget line by line. Some topics that were discussed are the following:

**Enterprise Funds:** Mike has been granted the responsibility of providing some guidelines for the approximate 20 Enterprise Funds. He would like a policy where all the funds are reviewed and approved by the Vice Presidents, where some of the revenue would go back to the General Fund, and where the Fiscal office would assist the faculty member with analytical work, rather than managing the fund itself.

A philosophical conversation with key stakeholders is needed to change the way some funds are handled. Areas, such as space rentals and athletic fields, should be in the budget, since they are using college facilities in order to function.

**Transparency:** Transparency in the Budget is of concern. All areas should be more visible – the budget, enterprise accounts, and grants.

**K-12 Enterprise Fund:** A question was presented as to where to find revenue for K-12 Enterprise Fund. It is not in the general budget. Mike stated that his goal is to reformat the budget so that it is more clearly stated.

**Institutional Operations:** This account is for utilities. Mike will clarify this with a breakdown of the figure.

**Spurk:** Spurk is on time and on budget.

**Quarrybrook:** Funded by the El Hefni Foundation grant. The revenue goes to the operating costs of the site.

**Non-credit courses:** Revenue from noncredit courses is applied to the operating budget.

**Workforce Development:** Community based courses - some do not generate enough revenue, others are self-sufficient.

**Budget Increase:** This increase is due to salary increases, inflation, and the shrinking state appropriations.

**Adjunct Faculty:** Andy reported that Linda Giampa and Joe LeBlanc are not aware of any other metric that other colleges are using to have the Administration maintain a certain number of full-time faculty.

Bill Zanini asked Andy to confirm that they understood that the reason the 65% rule is being met is because enrollment is down by 1000 students. Bill suggested that the number of full-time faculty will continue to decline due to retirements. It was noted that, from an academic standpoint, students benefit more from full-time faculty since their increased presence on campus allows for greater opportunities to connect with their students. Regina said that she has done some research and would email to the committee information regarding the trend to hire more adjunct faculty.

Jeff Bickford will be the guest speaker at the next meeting, scheduled for November 30. With no further issues, the meeting was adjourned at 3:20pm.

Respectfully submitted by Linda Buckley

November 28, 2016