Chairwoman Marianne Paley Nadel called the meeting to order at 5:05 pm. Meeting minutes from the February 1, 2017 meeting were approved with a motion made by Trustee William Cox, and seconded by Chairwoman Marianne Paley. All were in favor, none opposed. The following items were discussed:

**Third Quarter Financial Package**
President Lane Glenn gave a quick summary of the Third Quarter Financial Package, with revised revenue projections totaling $45 million. With things being tight next year, this year’s figures were based on actuals in order to get true numbers as best we can going forward. Unnecessary purchases have been discouraged. The college is staying focused on its mission – a testament to the efforts of the Cabinet and Vice Presidents.

**Student Activities Fund**
This fund is responsible for many activities, programs, and salaries of the fund’s coordinators. Hybrid classes, online and on-campus, are being charged Blackboard fees. In order to keep the SAF fully funded, adjustments are made to move the appropriate balances into the SAF; to date $36K has been reallocated.

As enrollment has declined, there has been a reduction in money allocated by the Student Center, which is not very popular with fellow students. The College in the past has had many expenses coming out of this fund instead of the college’s general budget, such as those of athletic positions, coordinators of student activities, and coaches. Vice President Bill Heineman has come up with creative ways to preserve the funding and to provide the additional resources where he can.

**Enterprise Accounts**
Moving forward, these programs will go before the VP discussion group. 15% of all money generated by these accounts will go back to the general fund in order to help offset operating costs of the college.

**Enrollment**
With declining enrollment being of great concern, programs such as early retirement plans and vacated positions due to program audits have resulted in substantial savings.

**Other Issues**
The student fee for FY18 is initially proposed to increase $9 per credit hour. NECC still seems to be the lowest in general fees among colleges in the area.

Vice President Mike McCarthy has suggested that credit card fees will be paid by the students in the amount of 2.5% of charges beginning in January, 2018. Some of the funds collected will be used to support financial aide to students.

With no further issues, the meeting was adjourned at 5:50 pm.

Respectfully submitted by Linda Buckley.

June 5, 2017