



**Finance Committee Meeting Minutes
Room SC203, Haverhill Campus, Jan. 31, 2018**

Attendees: S. Acevedo, P. Cavan, B. Donovan, L. Espinoza, L. Giampa, T. Gorczyca, E. Hayes Johnson, D. Lambropoulos, S. Lancaster, A. Lareau, P. Machado, M. McCarthy, A. Morse, C. Nuncio, I. Polanco, M. Tremblay, J. Zubrow, L. Buckley

Guest: Michael McCarthy

Chair Patricia Machado called the meeting to order at 2:02 p.m. Minutes of the December 13th meeting were unanimously approved.

Updates from Chair Patricia Machado:

The adjunct pay for serving on committees will be decided on a case by case basis.

The next guest speaker will be Bill Heineman. The committee listed a number of concerns and questions that will be compiled and sent to Bill beforehand.

Discussion with Michael McCarthy:

- Every effort is made to review all areas of the budget, to reduce expenses, consolidate areas, and make better use of the staff
- With declining enrollment in FY19, there will be a 1.5 million shortfall. Layoffs will occur by mid-April. A position control chart/organizational chart is being prepared by Mary Murphy.
- Mike and Michelle have been authorized by Lane to approve spending.
- There is no contingency fund at the present time. There is 4.5 million in investments with GWK.
- Michelle gave an overview of the leases, at Riverwalk, Opportunity Works, and 420 Common St.
- Reducing the number of cell phone users has resulted in a savings of 70K. Parking is being looked at to reduce the expense of the Buckley garage. Reduction of food at meetings is also being examined.
- Efficient use of building is being reviewed, by looking at occupancy when only one or two classes are convening in one building.
- Revenue of 75K from the academies has fostered good will.
- The janitorial contract is being reviewed, since it is up in June.
- At the next meeting, the FY18 reforecast will be presented.

Action Items: Following discussion with the committee, Patricia is preparing a list of questions for Bill Heinemen and also preparing a list of concerns to be presented to Lane in March, following further discussion.

With no further issues, the meeting was adjourned at 3:40 pm. Next meeting is scheduled for Feb. 14th.

Respectfully submitted by Linda Buckley

February 6, 2018