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

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