



**Finance Committee Meeting Minutes
Room SC203, Haverhill Campus, October 17, 2018**

Attendees: S. Acevedo, E. Colstad, B. Donovan, L. Espinoza, T. Gorczyca, E. Hayes Johnson, S. McDermot, S. Lancaster, P. Machado, A. Morse, C. Nuncio, B. Zannini, J. Zubrow, L. Buckley

Guest: Michael McCarthy

Chair Patricia Machado called the meeting to order at 2:03 p.m. The minutes of the October 3rd meeting were unanimously approved, with a motion presented by Sharon McDermot and seconded by Scott Lancaster, following the correction of Dan Blair's visit date. The following topics were discussed:

- **Conflict of Interest:** Following a meeting with Lane, Patricia noted that a conflict of interest, involving a payment of \$712 for services regarding data entry for parking decal calculations with an employee's husband's business, has been addressed and handled with completion of the proper paperwork. In future conflict of interest cases, the first step is to report to Lane and he will contact the entities involved. If it involves Lane, the first step would be to notify Cheryl Goodwin and HR. Patricia will write a letter to Lane to confirm their conversation regarding this conflict of interest issue.
- **Follett Bookstore in Lawrence:** It was noted that Follett made a decision to shut down the Lawrence Bookstore at certain times due to a budgeting concern. Although Students can purchase books from the Haverhill store, the committee thought this new procedure was not student friendly and news of this development should reach students in a more timely manner.
- **Communications in Real Time:** Patricia has met with Lane and has determined that the committee will be more effective if we align with the VP of Finance and Administration using communications in real time. The committee will then have more influence on matters that move quickly and require more immediate decisions. A report to Lane at the end of the year would replace the letter of recommendation; however, Patricia is going to confirm that this new practice is within the guidelines of the ACA charter. A committee vote was taken on this measure: one person opposed, the rest were in agreement.
- **Positions Funded from Outside Resources:** Patricia raised a concern over how the college absorbs the cost of fringe benefits when positions are funded from outside sources, such as grants.
- **For future guests, Patricia has reached out to:** Dan Blair, Deb Crafts, Bill Heineman, Kim Burns, Kelly Saretsky, Paul Miedzionoski, and Tina Favara. She has not heard yet from Noemi Custodia –Lora.
- **Mike McCarthy updated us on the following:**
 - The enrollment is down 9% on the credit side.
 - Money is being planned to be set aside if enrollment goes back up for key areas, such as funding for scholarships. Lane has stated that half a million will be slated for retention scholarships.
 - 300K is marked for the accessibility project to the Student Center. This project is in the engineering phase and will be completed by June.
 - A one-year lease extension has been signed for Riverwalk. Cost was reduced - \$1 to .25 per sq. ft.
 - Space utilization is an important goal, in order to reduce costs.
 - The groundbreaking ceremony for the building that will house the Culinary program is scheduled for Oct. 18th.
- **Action Item for Patricia:** To find a talented business major for the Student Rep. position.

With no further issues, the meeting was adjourned at 3:33 pm with a motion presented by Sharon McDermot and seconded by Sherri Acevedo.