



Northern Essex Community College
Board of Trustees Audit and Finance Sub-Committee Minutes
Zoom Meeting ID: 916 8385 7899, Passcode: 617310
Wednesday, February 2, 2022

Attendees: Trustees Jennifer Borislow, Sally Cerasuolo-O’Rorke, William Cox, Jeffrey Linehan, Anita Worden, President Lane Glenn, Michael McCarthy, Anthony DeGregorio, and Linda Buckley,
Note-taker

The meeting was called to order at 4:02 pm by Chairwoman Jennifer Borislow.

The minutes of the Dec. 2, 2021 meeting were approved with a motion presented by Trustee Linehan and seconded by Trustee Cox.

Michael McCarthy, the Chief Financial and Operating Officer, reported that to date, the college has expended/committed funds totaling \$5,867,150 which was included in the Board’s original approved budget and prior to receiving American Rescue Plan funds. In addition, he noted that projected spending could increase throughout FY22 and FY23, and the college plans to submit a one-year grant extension so that we can utilize any available funds from the American Rescue Plan grants of \$12.4 million during both FY23 and FY22. The extension would allow the college to spread the planned spending over the 2 years to better support our expenditures and to continue supporting programs that increase our enrollment strategies and student experiences.

The plan going forward is to continue to use the funds appropriately and strategically. These funds have and will continue to assist the college in improving college enrollments, infrastructure, student experiences & support, and financial position. To ensure we realize/use all grant funds received, if need be, we can use/apply the funds to accommodate for lost tuition & other revenues and calculate an indirect reimbursement of 10%. Chief Financial and Operating Officer Michael McCarthy thanked the many teams on campus for the increase in communication and outreach to students as we strive for a 1% increase in enrollment for fall 2021.

To help with these communications, the NECC website is now interfaced 24/7 with both English and Spanish communications. President Glenn noted that the college is also providing strategic outreach to students who sat out during the pandemic and staff are also conducting specifically-targeted outreach to areas with new online degree programs. While monitoring enrollment daily, and with multiple strategies at play, the college is investing money for non-credit, continuing education, and work credit programs including some recent preliminary work with an onsite Raytheon engineering training program in the future.

In addition, the RFP for the MassHire contract is also being prepared. President Glenn expressed his thanks to Trustee Linehan for his support of this important initiative.

Respectfully submitted by Linda Buckley.

Feb. 3, 2021