

**QUINCY COLLEGE
BOARD OF GOVERNORS**

**FINANCE & FACILITIES COMMITTEE
MEETING OF JANUARY 16, 2018**

Minutes

The meeting of the Finance & Facilities Committee, held in the Hart Board Room, Room 706, 7th Floor, Presidents Place, 1250 Hancock Street, Quincy, Massachusetts, was called to order at 5:50 PM by Mr. Paul Barbadoro, Finance & Facilities Committee Chair. The member roll was called. The following Governors of the Finance & Facilities Committee were present at the call of the member roll: Mr. Paul Barbadoro; Mr. Michael Bellotti; Mr. Thomas Feenan; Dr. Thomas Fitzgerald; and Mr. Gregory Hanley. Absent at the call of the roll were: Ms. Eileen Bevivino-Lawton and Mr. David McCarthy. A quorum was present.

Also present were: Governor Christopher Bell; President Peter H. Tsaffaras, J.D., Secretary of the Board of Governors; Mr. Joseph Arangio, Senior Vice President for Administration and Finance; Mr. Martin Ahern, Director of Finance; and Stephen Kearney, Assistant to the President.

Motion by Mr. Hanley that the Finance & Facilities Committee approve the minutes of its meeting of November 13, 2017, as submitted. The motion was seconded by Mr. Feenan. There was no discussion on the motion. The following Governors of the Finance & Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bellotti; Mr. Feenan; Dr. Fitzgerald; and Mr. Hanley. There were no votes in opposition to the motion and no abstentions. The motion was adopted.

Next, Chairman Barbadoro introduced Mr. Martin Ahern who reported on the November year-to-date Draft Financial Report. There were questions by the members. Mr. Ahern addressed the questions posed by the members. Mr. Ahern then presented the Fiscal 2018 Year to Date Revenue Tracking Report. There were questions by the members. President Tsaffaras and Mr. Ahern addressed the questions posed by the members.

Next, Chairman Barbadoro recognized President Tsaffaras who reported to the Governors regarding the proposed Fiscal Year 2017 Fund Balance Transfer. The President reported on a proposed budget transfer from Operating Income to the Unrestricted Fund Balance in the amount of Five million, Five hundred and Ninety Four thousand, Seven hundred and Ninety Six dollars (\$5,594,796.00). There was discussion among and questions by the members. President Tsaffaras, Mr. Arangio, and Mr. Martin Ahern addressed the questions posed by the Governors.

Motion by Mr. Hanley that the Finance & Facilities Committee recommend the Board of Governors approve a budget transfer from the Operating Income to the Unrestricted Fund Balance in the amount of Five million, Five hundred and Ninety Four thousand, Seven

hundred and Ninety Six dollars (\$5,594,796.00) as proposed in Motion FFC-02-18. The motion was seconded by Mr. Bellotti. There was no discussion on the motion.

The following Governors of the Finance & Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bellotti; Mr. Feenan; Dr. Fitzgerald; and Mr. Hanley. There were no votes in opposition to the motion and no abstentions. The motion was adopted.

There was no **Old Business**.

There was no **New Business**.

At 6:12 PM, motion by Mr. Bellotti to adjourn the meeting of the Finance & Facilities Committee. Motion seconded by Mr. Feenan. There was no discussion on the motion. The following Governors of the Finance & Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bellotti; Mr. Feenan; Dr. Fitzgerald; and Mr. Hanley. There were no votes in opposition to the motion and no abstentions. The motion was adopted and the meeting was adjourned.