

**QUINCY COLLEGE
FINANCE AND FACILITIES
MEETING OF SEPTEMBER 22, 2020**

Minutes

The meeting of the Finance and Facilities committee, was held in the Anselmo Library at Quincy College, by Zoom teleconference call and streamed on the Web as allowed by the State of MA Emergency Open Meeting law due to the COVID 19 crisis at 6:00 pm. The member roll was called. The following members of the Finance Committee were present at the call of the member roll: Ms. Mary Jo Brogna, Chairwoman; Mr. Paul Barbadoro; Mr. Christopher Carroll; Dr. Fitzgerald and Mr. Greg Hanley. Absent at the call of the roll was Ms. Katherine Craven. A quorum was present.

Also present were President Richard DeCristofaro; Christopher Bell, VP of Operations and Chief of Staff, and Clerk to the Board of Governors; SVP Jennifer Luddy, SVP Servet Yatin, Martin Ahern VP Finance; and Thomas Pham, VP of IT, Registrar and Mission Support.

Ms. Brogna asked for a motion to pass the minutes as presented of the previous finance committee meeting from June 8, 2020.

Mr. Hanley made a motion to pass the minutes as presented, seconded by Mr. Carroll. On the motion the following members of the finance committee voted in the affirmative, Ms. Brogna, Mr. Barbadoro, Mr. Carroll, Mr. Hanley, and Dr. Fitzgerald. Five members voting in the affirmative, the motion was adopted.

Ms. Brogna asked President DeCristofaro how he would like to proceed regarding presentation of the revised FY21 budget.

President DeCristofaro thanked Governor Brogna for her leadership and the members of the board, the faculty, and staff for the collaboration in developing a balanced budget for FY21. He requested to take the overall enrollment and nursing enrollment items on the agenda out of order so it would coincide with the report on the budget.

Ms. Brogna allowed the request. President DeCristofaro asked SVP Luddy to report on enrollment.

Ms. Luddy reported the budget was based on a 6% decrease in enrollment and as of tonight the budget revenue and credits was within 10% of the projection year to date which is fairly good news based on the pandemic which is still evolving throughout the world. She also reported continuous enrollment and a later start date to the fall semester were factors in increasing enrollment over the last two weeks. She thanked all the staff and faculty who worked extra hours and made calls to drive up enrollment. She closed by reporting Quincy College was ahead of both Bunker Hill and Middlesex Community Colleges in terms of enrollment versus projections.

President DeCristofaro then asked for SVP Yatin to report on Nursing enrollment numbers. SVP Yatin reported fortunately no real changes since the last meeting on the numbers in all of the nursing programs and is happy to report the cohorts are still exceeding the budgeted projection in each category.

President DeCristofaro thanked all of the members at the college of the enrollment team and the guidance by SVP Luddy and AVP Cahill. He reported the team effort of all staff and faculty on the enrollment effort is the main ingredient in driving the numbers up. He stated the next goal is retention and the effort to keep our students has started already and will continue throughout the semester. He is pleased to report the college at the direction and mandate of the board has been able to come tonight and present a balanced FY21 budget. He thanked everyone for their diligence in balancing the budget and asked VP Ahern to report on the actual revised FY21 budget.

Ms. Brogna thanked the President and asked first for the updated revenues report from Mr. Ahern.

Mr. Ahern gave a summary on the revenues. He also went over the revised budget numbers, and updated the board on the necessary steps taken to balance the budget as well as some thoughts on the FY 22 budget when one time revenues used this year to stabilize the budget won't be available.

Ms. Brogna asked what were the main components of the budget which was a drain on the colleges finance.

Mr. Ahern responded rent, benefits, personnel, IT, and capital expenditures are the major components of the cost in the budget.

Ms. Brogna asked if there were any questions. There were none.

Ms. Brogna stated she realized the incredible amount of work it takes to get to this day and stated "we as a board know it was not easy, so thank you all for the effort."

Ms. Brogna requested a motion to pass the revised FY21 budget as presented.

Ms. Brogna asked the President about any new initiatives.

President DeCristofaro spoke briefly about an Early College initiative he is currently developing with the Quincy Public School and State Street Bank.

Old Business

None

New Business

None

Mr. Barbadoro at 6:27 pm made a motion to adjourn the meeting. There was no discussion on the motion and the meeting was adjourned.