

**QUINCY COLLEGE  
BOARD OF GOVERNORS**

**FINANCE AND FACILITIES COMMITTEE MEETING  
JANUARY 3, 2019**

**Minutes**

The meeting of the Quincy College Board of Governors Finance and Facilities Committee meeting, held in the Hart Board Room, Room 706, 7th Floor, Presidents Place, 1250 Hancock Street, Quincy, Massachusetts, was called to order at 6:15 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, Chair of the Finance Committee; Mr. Paul Barbadoro; Mr. Christopher Carroll; Dr. Thomas Fitzgerald; absent at the call of the committee roll were Mr. Gregory Hanley; Ms. Katherine Craven. A quorum was present.

Also present were Michael Bellotti, President, Mr. Tom Pham, Vice President for Information Technology and Mission Support, Mr. Martin Ahern, Associate Vice President of Finance and Mr. Christopher Bell, Senior Advisor to the President.

Next, Governor Barbadoro made a motion to pass the minutes from the previous committee meeting on November 15, 2018 and it was seconded by Governor Carroll. On the motion, all members voted in favor and it was passed.

The Chairwoman reviewed the agenda items and she requested President Bellotti give an executive summary of the Financial Report.

President Bellotti stated he would discuss the budget deficit and fund balances. Mr. Martin Ahern would provide further details. Mr. Tom Pham provided an update on the remaining Nursing Program refunds. Mr. Pham reported there were still five in progress. Two former students have agreed to the refund and the college will continue to work with the remaining three. Chairwoman Brogna acknowledged and praised the administration's implementation of the program and its execution.

The President continued his remarks pertaining to the deficit and fund balance. Prior to the closure of the Nursing Program, the reserve balance was \$15.5M. The BOG had approved the FY 19 budget that included \$2.6M from reserves to offset the FY19 projected deficit. Nursing Program refunds are \$3.3M and the Board had previously voted to have \$4.5M available for the refund program. The final numbers are included in deficit projections.

Mr. Ahern stated there was a 9-10% decline in fall revenues. He warned that spring revenues may reflect a similar decline. Mr. Ahern predicts an estimated \$2.5 M revenue deficit due to the spring enrollment decreasing. The administration identified cost savings of \$2.1M, thus reducing immediate and future budget costs. Mr. Ahern continued to review the financials and completed his presentation.

Governor Barbadoro suggested tight tracking of finances seems to be in place and is necessary while we go through this and for any other future issues regarding enrollment and or deficits.

Governor Brogna asked if there are any at-risk categories in budget currently. President Bellotti responded not at this time. The President responded that the College has decreased the number of adjuncts due to the lower enrollment numbers, so those expenditures would be reduced.

Governor Brogna asked if the College needs a cost analysis consultant regarding class size, cost, etc. Mr. Ahern answered there already has been analysis by Provost Koocher including raising minimum class size to eight. The Provost will continue to evaluate academic operations.

Governor Brogna inquired about the possibility to utilize Quincy College Trust assets to assist programs. She asked about the structure of the Trust. President Bellotti responded he was working with Locke and Lord to investigate the College's rights regarding the Trust. There were brief comments and ideas for potential funding mechanisms.

President Bellotti stated the College is fully focused on increasing enrollment. Provost Koocher is currently developing a system to schedule classes a year of more in advance. This would allow the College and students to plan accordingly.

Governor Brogna asked if the plan going forward would be to offer students in class and on line curriculum to pursue their degree. Mr. Pham said there are plans to have a web based system in place by 2020.

Next on the agenda were the Budget Transfers. Governor Brogna asked about the unemployment expenses related to the transfer.

Martin Ahern explained at beginning of budget process \$80K was allocated to unemployment expenses. Further changes were needed due to the loss of the Nursing Program and decreases in enrollment for all semesters.

Governor Barbadoro made a motion to accept Transfer FCC-02-19 as presented. Governor Fitzgerald seconded the motion. On the motion members Brogna, Barbadoro, Carroll, and Fitzgerald voted in the affirmative and the motion was adopted.

Old Business

There was no Old Business to report.

New Business

There was no new business to report.

At approximately 7:15 p.m., Chairwoman Brogna adjourned the meeting. There was no discussion on the matter