

**QUINCY COLLEGE  
BOARD OF GOVERNORS**

**FINANCE AND FACILITIES SUBCOMMITTEE**

**MEETING OF JANUARY 24, 2011**

**Minutes**

The meeting was called to order at 6:59 PM. The member roll was called. The following members of the Finance and Facilities Subcommittee were present: Paul Barbadoro, Esq.; Christopher Bell; Francis Byrne, Subcommittee Chair and Second Vice Chair of the Board of Governors; Frederick Doyle, Esq.; Thomas Feenan, Subcommittee Vice Chair; William Grindlay, Chair of the Board of Governors. One member, Joseph Shea, was absent at the call of the member roll.

Also present were: Peter Tsaffaras, Esq., President and Secretary of the Board of Governors; Anna Williams, Esq., Vice President for Academic Affairs; Pushap Kapoor, Vice President for Administration and Enrollment Management; Robert E. Baker, Jr., Esq., Dean of Business and Public Service Programs and Assistant Secretary of the Board of Governors; William Hall, Executive Director of Campus Services and Facilities; Martin Ahern, Senior Director of Finance and Accounting.

Motion by Mr. Feenan that the Finance and Facilities Subcommittee approve the minutes of its meeting of November 15, 2010. The motion was seconded by Mr. Bell. There was no discussion on the motion. The following members of the Finance and Facilities Subcommittee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

Mr. Byrne asked Mr. Ahern to introduce himself to the members of the Subcommittee. Mr. Ahern did so and then described his background prior to having come to Quincy College.

Next addressed were the financial reports (please see copies, attached), presented by Mr. Ahern. First addressed was the Balance Sheet. Mr. Ahern reminded the members that some receivables have been outsourced for collection. He will present a report on this matter at the next meeting of the Subcommittee. Mr. Ahern further reported that Accounts Payable are high in this report because of an issue with the City of Quincy that resulted in payments not having been issued by the City.

Vice President Kapoor reported that there have been no outlays for the Plymouth Campus expansion as of this report. Such expenditures will not appear until the report presented to the Subcommittee in February 2011.

Under the Statement of Revenues and Expenses, Mr. Ahern reported that there currently is a favorable variance of \$350,000.00 over the same period last year.

Vice President Kapoor reported that as of the next meeting of the Subcommittee, a report on revenue by division vs. amount budgeted will be presented and will be tied in with the financial report.

Mr. Barbadoro asked about the negative variance between interest income budgeted and interest income earned. Vice President Kapoor replied that this is because of prevailing, low interest rates and higher yielding interest rates have not been located.

Mr. Ahern then reviewed the Statement of Revenues and Expenses by Department. Mr. Grindlay asked why expenses for the Board of Governors are higher than budgeted. Mr. Ahern replied that he would find out and report his findings to the Board of Governors. Mr. Grindlay then asked why expenses under the "President" line are so high. President Tsaffaras replied that this, as well as the variance under "IT", will be examined and an answer will be provided to the Board of Governors.

Mr. Grindlay recommended that the Finance and Facilities Subcommittee adopt a policy that for any expense line that is ten per cent (10 %) or more over budget, that a written explanation of that variance be automatically included in the financial reports. The members of the Subcommittee agreed with Mr. Grindlay's recommendation.

Mr. Ahern reported that the Statement of Cash Flows is still skewed because of the issue of payments by the City of Quincy. Mr. Byrne asked if the City of Quincy is cooperating in reconciliations. Mr. Ahern replied that the City is cooperating. Mr. Byrne suggested that the category "Deposit Errors" either be retitled or broken out into different categories to more accurately identify the status of these funds.

Regarding the audit, Mr. Ahern reported that he has spoken with the auditor, who stated that the audit will contain no major findings. Vice President Kapoor reported that a draft of the audit report will be ready during the first week of February. The auditors will present their findings to the Finance and Facilities Subcommittee in March 2011.

Next addressed were budget transfers (please see copies, attached).

President Tsaffaras explained the purpose of and rationale for each transfer.

Transfer # 1 proposed the transfer of \$94,638.00 from the "Fund Balance" to the "Retirement Account" line to make up for a shortage in the amount of the College's retirement contribution as assessed by the City of Quincy. He reported that as the result of the factors behind proposed transfer # 1, the City of Quincy did not process the payment of Quincy College's bills for ten (10) weeks. President Tsaffaras explained that the City of Quincy based its financial commitment to the Quincy Retirement Board on figures that included Quincy College's contribution, of which the College's prior Chief Financial Officer said contained errors. The City has agreed to discuss the College's contribution and if errors exist, the City will credit back to the College any over payment. The City of Quincy has not yet deposited the College's original contribution check. Mr. Barbadoro asked if there is a timetable for resolution of this matter. President Tsaffaras replied that it can be discussed upon a few days' notice to the City. Mr. Barbadoro then asked how the matter will be resolved if, after discussion with the City, there remains a dispute. Mr. Tsaffaras pointed out what he characterized as several clear errors in the City's calculations, which lead Mr. Tsaffaras to believe that the matter will be resolved without a continuing dispute. Mr. Barbadoro reiterated his preference for a timetable and a mechanism for resolution. Mr. Bell also cautioned that provisions be made should such problems occur in the future. President Tsaffaras will forward to the members of the Finance and Facilities Subcommittee a report on this matter within two (2) to four (4) weeks. Mr. Barbadoro suggested that a communication accompany payment to the City of Quincy indicating that the matter is to be resolved within this fiscal year. The members of the Subcommittee expressed agreement with these procedural steps.

Motion by Mr. Grindlay that the Finance and Facilities Subcommittee recommend the transfer of \$94,638.00 from the "Fund Balance" to the "Retirement Account" line (70890098-570900) for the purpose of fully funding Quincy College's retirement contribution as assessed by the City of Quincy. The motion was seconded by Mr. Feenan. There was no discussion on the motion. The following members of the Finance and Facilities Subcommittee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

Transfer # 2 proposed the transfer of \$5,000.00 from the "Insurance Premium" line to the "Consulting" line. President Tsaffaras explained that due to the departure of the Chief Financial Officer, Ms. Tonnison, and the short time with which Mr. Ahern has worked at the College the former Senior Director of Finance and Accounting Krishan Gupta has agreed to meet with Mr. Ahern and discuss processes and

operations. Mr. Gupta's rate of compensation is proposed at \$125.00 per hour with a maximum of forty (40) hours.

Motion by Mr. Barbadoro that the Finance and Facilities Subcommittee recommend the transfer of \$5,000.00 from the "Insurance Premium" line (70890098-570400) to the "Consulting" line (70580832-530109) for Krishan Gupta to instruct Mr. Ahern in Business Office systems and processes, including the EX conversion and upgrade. The motion was seconded by Mr. Bell. There was no discussion on the motion. The following members of the Finance and Facilities Subcommittee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

Transfer # 3 proposed the transfer of \$10,000.00 from the "Fund Balance" to the "Part Time Employees" line. President Tsaffaras explained the need for a Resource Officer at the Plymouth Campus, and this proposal provides coverage for four (4) hours per day, four (4) days a week. Mr. Grindlay expressed his overall concern regarding security and stated that he has discussed his concerns with the President. Mr. Barbadoro cited liability issues arising out of a lack of security. President Tsaffaras described the priority that he has given to safety and security during his tenure, including the constitution of a threat assessment team and the possibility of a full security analysis. He then stated that he will be bringing forward further proposals and information as time goes on.

Motion by Mr. Doyle that the Finance and Facilities Subcommittee recommend the transfer of \$10,000.00 from the "Fund Balance" to the "Part Time Employee" line (70580812-570618) for the purpose of funding a Resource Officer position at the Plymouth Campus. The motion was seconded by Mr. Bell. There was no discussion on the motion. The following members of the Finance and Facilities Subcommittee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

An update was then provided on the search for a Chief Financial Officer. President Tsaffaras suggested several procedural steps to be taken in the selection process. Mr. Byrne expressed his wish that a selection be made by March 2011. Mr. Barbadoro asked where the position had been advertised. Mr. Ahern reported that it had been advertised at least in Higheredjobs.com. Mr. Bell recommended that the vacancy and posting be forwarded to the Massachusetts Municipal Association. Mr. Grindlay stated that the Finance and Facilities Subcommittee has been charged with making a recommendation to the Board of Governors. He anticipates that the Subcommittee will meet twice in February, once to review applications and once to conduct interviews, with a recommendation to be made to the Board of Governors in March.

Next addressed was the subject of real estate. President Tsaffaras reported that he has found that Quincy College is under-invested in virtually every area, but particularly in real estate/space. He stated that he has instructed Vice President Williams and Vice President Kapoor to discuss with the University of Massachusetts the assumption of its lease in Plymouth, with a further report to be made to the Board of Governors. President Tsaffaras continued, regarding Quincy space, that the first priority is to relocate from Temple Hall to more appropriate space. He reported that an opportunity was missed to acquire the fourth floor of Newport Hall in January 2011. New space is being sought and he anticipates meeting with the Mayor and representatives of Streetworks in February. Mr. Grindlay asked when the Temple Hall lease expired. Vice President Kapoor replied that it expires in November 2012. Mr. Byrne reminded the Subcommittee's members that the confusion surrounding the Temple Hall lease dates had been referred to legal counsel, with no response yet from counsel. President Tsaffaras stated that he would follow up with Murphy, Lamere, and Murphy.

Next addressed was the FY 2012 budget. Mr. Byrne informed the Subcommittee's members that the FY 2012 budget must be submitted to the City of Quincy by April 30, 2011. Mr. Grindlay then reviewed the various deadlines and steps that accompany the budget process. President Tsaffaras reported that the process of building the budget will start during the first week of February. His preferred assumptions are: a slight tuition increase; a five per cent (5%) enrollment increase; number of faculty to increase by twenty per cent (20%) over five (5) years; investment in new programs; some capital improvements, including a new roof on Saville Hall; increased quality of learning space. Mr. Grindlay spoke in favor of the proposed

increases. Mr. Barbadoro asked how Quincy College stood regarding the competitiveness of its tuition. President Tsaffaras replied that Quincy College is in the middle of the pack.

Motion by Mr. Grindlay that the Finance and Facilities Subcommittee recommends as budget guidelines for FY 2012 a three per cent (3%) tuition increase and a three and a half per cent (3.5%) increase in enrollment. The motion was seconded by Mr. Feenan. There was no discussion on the motion. The following members voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

At 8:23 PM, motion by Mr. Doyle that the meeting of the Finance and Facilities Subcommittee be adjourned. The motion was seconded by Mr. Bell. There was no discussion on the motion. The following members of the Finance and Facilities Subcommittee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted and the meeting was adjourned.

**QUINCY COLLEGE**  
**BOARD OF GOVERNORS**

**FINANCE AND FACILITIES SUBCOMMITTEE**

**MEETING OF MARCH 7, 2011**

**Minutes**

The meeting was called to order at 6:36 PM. The member roll was called. The following members of the Finance and Facilities Subcommittee were present at the call of the member roll: Paul Barbadoro, Esq.; Christopher Bell; Francis Byrne, Subcommittee Chair; Frederick Doyle, Esq.; Thomas Feenan, Subcommittee Vice Chair; Joseph Shea. Absent at the call of the member roll was William Grindlay, Chair of the Board of Governors.

Also present were: Peter Tsaffaras, Esq., President and Secretary of the Board of Governors; Robert E. Baker, Jr., Esq., Dean of Business and Public Service Programs and Assistant Secretary of the Board of Governors.

Motion by Mr. Doyle that the Finance and Facilities Subcommittee approve the minutes of its meeting of January 24, 2011. The motion was seconded by Mr. Shea. There was no discussion on the motion. The following members of the Finance and Facilities Subcommittee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Shea. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

The next matters discussed were the position of Chief Financial Officer and the status of the search to fill that position.

Mr. Byrne began the discussion. He first referred to the job description (please see copy, attached). He highlighted the main functions of the position as budget development and management, and the annual audit. President Tsaffaras reported that a draft of the audit is expected this week and is expected to be very clean.

Mr. Byrne reported that the position has been vacant for three (3) months. Martin Ahern, Senior Director of Finance and Accounting, now reports to Pushap Kapoor, Vice President for Administration and Enrollment Management, on a daily basis. President Tsaffaras reported that while Mr. Ahern has been granted a \$15,000.00 (Fifteen Thousand Dollar) stipend to assume the duties of the Chief Financial Officer, Vice President Kapoor actually has been performing those duties.

President Tsaffaras further reported that the FY 2012 budget has been completed internally by the two (2) Vice Presidents and him.

Mr. Byrne then asked whether the position of Chief Financial Officer should be filled quickly or whether more time should be taken. Mr. Bell asked President Tsaffaras whether he at any point had input into the Chief Financial Officer's job description. President Tsaffaras replied that he had not.

President Tsaffaras stated that he viewed the Chief Financial Officer position as being tied to where the College is regarding independence. He continued that there are more pressing priorities than independence, that the Chief Financial Officer position would need to be filled once independence is attained and, therefore, the current lack of a Chief Financial Officer is not that critical.

Mr. Byrne asked whether more time should be taken to evaluate the performance of Vice President Kapoor and to examine the true nature of the Chief Financial Officer position. He continued that he sees the Chief Financial Officer position as being in a more collaborative position with the Board of Governors, and not serving as an independent auditor.

Mr. Barbadoro stated that he agreed with Mr. Bell that the Chief Financial Officer needs to share a vision for the College with the President, and there is no point in going forward with filling the position of Chief Financial Officer until more discussion is had on that vision.

Mr. Byrne asked if there were any items falling through the cracks in terms of what the prior Chief Financial Officer, Ms. Tonneson, did that may not be getting done or may be missed in the absence of a new Chief Financial Officer. President Tsaffaras stated there was not and added that the prior Chief Financial Officer appeared to serve as an aide to former President Harris, with Vice President Kapoor having been excluded from many decisions. He cited as an example stipends that were granted by President Harris to certain Nursing Chairs about which Vice President Kapoor knew nothing.

Mr. Barbadoro referred to the job description for the Chief Financial Officer position (please see copy, attached) and asked President Tsaffaras to look at the "Essential Functions" and answer whether these currently are being met. President Tsaffaras replied that "Essential Functions" 1 through 5 are being done collaboratively and that Vice President Kapoor is performing "Essential Functions" 6, 7, 9, and 10, with "Essential Function" 8 in progress.

Mr. Shea asked whether the lack of a Chief Financial Officer within a certain time would negatively affect the College with accrediting entities. President Tsaffaras replied that it would not and only would if independence were imminent and the College as an independent entity were in need of such functions of a Chief Financial Officer as financing and debt service. Mr. Shea replied that since the absence of a Chief Financial Officer does not appear to be injuring the College's goals, he sees no harm in delaying the filling of the position.

Motion by Mr. Barbadoro that the Finance and Facilities Subcommittee recommend that Quincy College suspend its search for a Chief Financial Officer pending a re-examination of the position's job description, including the position's functions and duties, as well as the necessity of the position at the present time. The motion was seconded by Mr. Shea. There was no discussion on the motion. The following members of the Finance and Facilities Subcommittee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Shea. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

At 7:16 PM, motion by Mr. Feenan that the meeting of the Finance and Facilities Subcommittee be adjourned. The motion was seconded by Mr. Bell. There was no discussion on the motion. The following members of the Finance and Facilities Subcommittee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Shea. There were no votes in opposition to the motion, and no abstentions. The motion was adopted and the meeting was adjourned.

**QUINCY COLLEGE**  
**BOARD OF GOVERNORS**

**FINANCE AND FACILITIES SUBCOMMITTEE**

**MEETING OF APRIL 20, 2011**  
**Minutes**

The meeting was called to order at 5:31 PM. The member roll was called. The following members of the Finance and Facilities Subcommittee were present at the call of the member roll: Paul Barbadoro, Esq.; Christopher Bell; Francis Byrne, Subcommittee Chair and Second Vice Chair of the Board of Governors; Frederick Doyle, Esq.; William Grindlay, Chair of the Board of Governors; Joseph Shea. Thomas Feenan, Subcommittee Vice Chair, was absent at the call of the member roll.

Also present were: Peter Tsaffaras, Esq., President of Quincy College and Secretary of the Board of Governors; Anna Williams, Esq., Vice President for Academic Affairs; Pushap Kapoor, Vice President for Administration and Enrollment Management; Robert E. Baker, Jr., Esq., Dean of Business and Public Service Programs and Assistant Secretary of the Board of Governors; Tom Pham, Executive Director of Information Technology; Martin Ahern, Senior Director of Finance and Accounting.

The Subcommittee addressed the proposed FY 2012 budget (please see copy, attached). Mr. Byrne presented an overview of the budget development and approval processes.

President Tsaffaras introduced the proposed budget, including revenue figures updated as of 12:00 PM today. He stated that the budget is focused on teaching and learning and described it as a foundation budget upon which succeeding budgets can be built.

Mr. Feenan arrived at 5:36 PM.

President Tsaffaras continued that the proposed budget accelerates the twenty per cent (20 %) increase in full-time faculty from five (5) years to four (4). The budget provides for four and a half (4.5) new teaching positions, as well as six and a half (6.5) new administrative positions that are necessary for institutional growth and viability. The Plymouth Campus has grown by sixty two per cent (62 %) over the last five (5) years so there is a need there for a growth in infrastructure. "Professional Development" and "Office Supplies" have been aggregated into separate funds under each Vice President to ensure more efficient and appropriate spending.

The first document addressed was that entitled "Credit History" (please see copy, attached). Vice President Kapoor presented revenue projections, including a projected surplus of between \$500,000.00 and \$750,000.00 for FY 2011. He reiterated that the projections for FY 2012 are based on a three per cent (3 %) increase in tuition and a 3 and a half per cent (3.5 %) increase in enrollment over those for FY 2011.

Mr. Barbadoro asked if any of the projections are based on the acquisition of additional space. President Tsaffaras replied that they are not. Mr. Byrne asked if there are any areas of concern. Vice President

Kapoor replied that fees did not attain their budgeted amount this year, largely because lower international enrollment resulted in approximately \$400,000.00 less in fees.

Mr. Grindlay expressed concern regarding the FY 2012 projected revenue from fees and said that he would be more comfortable if fee revenues were projected at the FY 2011 level of \$575,000.00. Vice President Kapoor replied that the increased projection for fees is based in part on the projected increase in international enrollment of three and a half per cent (3.5 %).

Mr. Grindlay proposed projecting fee revenue for FY 2012 at \$1,300,000.00.

Regarding "Offset", Mr. Grindlay asked what that represented. Mr. Byrne replied that this line represents such items as financial aid refunds and bookstore vouchers.

Vice President Kapoor also announced that the projected enrollment increase in Nursing/Plymouth of eight (8) students has been factored into the proposed FY 2012 budget. He agreed to separately track Plymouth revenue, enrollment, and expenses.

Mr. Byrne referred the members of the Subcommittee to page 4 of the proposed budget and described the tuition increases set forth therein as quite modest.

There were no further questions or comments on revenues projected for FY 2012.

Mr. Byrne then referred to the summary on page 3 of the proposed FY 2012 budget and identified each of the proposed new full-time faculty positions (4.5) and the proposed new administrative positions (6.5).

Mr. Byrne asked for information on the funding proposal for "Information Technology". President Tsaffaras provided a rationale for the proposal and Mr. Pham explained that the proposed appropriation serves the fifth (5<sup>th</sup>) year of the Five (5) Year Technology Plan. President Tsaffaras then explained that he plans to provide each full-time faculty member with a lap top computer, for which funding will be sought from College Courses, Incorporated.

Next addressed under "Expenses" was the "Departmental Review".

Under "Board of Governors" (page 5), the members of the Subcommittee recommended no changes.

Under "President" (page 6), Mr. Feenan raised the issue of the President's stipend, and why it is so little. Vice President Kapoor replied that there are three (3) types of stipends: telephone; vehicle; housing. The Subcommittee determined that the issues of travel, reimbursement, and whether the City of Quincy will permit Quincy College to have a credit card will be addressed at a later date by the Finance and Facilities Subcommittee.

Mr. Feenan proposed that the stipend for the President be increased to \$4,800.00 per year. Mr. Grindlay urged that this be held for further discussion at a later date by the Finance and Facilities Subcommittee, with which the Subcommittee members agreed.

Also under the department headed "President", the members of the Subcommittee recommended that the "Legal External" expense line be reduced from \$100,000.00 to \$75,000.

Under "Human Resources", page 7, the members of the Subcommittee recommended no changes.



Under "Plymouth Campus", page 8, the members of the Subcommittee recommended no changes.

Under "VP Administration and Finance", page 10, Vice President Kapoor explained that the funds within "Professional Development", "Office Supplies", and "Travel", will be divided among the two (2) Vice Presidents before the final budget is prepared.

The spelling of "Stationary" should be changed to "Stationery".

Under "Information Technology", page 11, the members of the Subcommittee recommended no changes.

Under "Enrollment and Registrar", pages 12 and 13, the members of the Subcommittee agreed to recommend that stipends for service as "module managers", including those within Financial Aid, be removed until after those stipends have been discussed with the Quincy Education Association, Unit D.

Under "Marketing", page 14, the members of the Subcommittee recommended no changes.

Under "Campus Services", pages 15 and 16, the members of the Subcommittee recommended no changes.

Mr. Shea departed at 7:18 PM.

Under "Student Affairs", page 17, the members of the Subcommittee recommended no changes.

Under "Business Office", page 18, Mr. Grindlay asked why the Chief Financial Officer position is not funded. President Tsaffaras recommended that the position be held until Quincy College resumes its move to independence, and then address the position's duties and funding. He expressed his belief that the position's duties are being well handled. Mr. Grindlay recommended that the position's funding be restored as the lack of a Chief Financial Officer weakens the Board's position. The Subcommittee recommended that \$125,000.00 be restored to fund the Chief Financial Officer position, and that the EX Module manager stipend be removed.

At 7:25 PM, Mr. Byrne declared that the Subcommittee's meeting would stand in recess.

The Subcommittee's meeting was reconvened at 7:35 PM. The member roll was called. The following members of the Subcommittee were present: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. Mr. Shea was absent.

Under "Student Financial Aid", page 19, the members of the Subcommittee recommended the removal of the EX Module Manager stipend.

Under "Career and Workforce Development", page 20, the members of the Subcommittee recommended no changes.

Under "VP Academic Affairs", page 21, Vice President Williams is to determine why the "Retention/Assessment" stipend is zero funded.

Under "Library", page 22, the members of the Subcommittee recommended no changes.

Under "Dean of Nursing and Allied Health", page 23, the members of the Subcommittee recommended that the title be changed to "Dean of Nursing" to maintain consistency with the current organizational structure, and that the Dean of Nursing's budgeted salary be increased from \$95,000.00 to \$110,000.00.

Mr. Bell asked for a listing of all employees, along with the job description and compensation amount for each. This is to be included in the organizational chart being prepared for the Personnel and Programs Subcommittee.

Under "Dean of Business and Public Service", page 24, the members of the Subcommittee recommended no changes.

Under "Dean of Liberal Arts", page 25, the members of the Subcommittee recommended no changes.

Under "Dean of Science", page 26, Mr. Grindlay asked that at an upcoming meeting of the Finance and Facilities Subcommittee, a list of stipends is to be presented, with an explanation of the justification for each such stipend.

Under "Student Support Services", page 27, the members of the Subcommittee recommended no changes.

Under "College-Wide Expenses, page 28, the members of the Subcommittee recommended no changes.

Under "RN Program", page 29, the members of the Subcommittee recommended no changes.

Under "PN Program", page 30, the members of the Subcommittee recommended no changes.

Under "Surgical Technology", page 31, the members of the Subcommittee recommended no changes.

Under "Exercise Science", page 32, the members of the Subcommittee recommended no changes.

Under "Capital Budget", page 33, Mr. Byrne asked if this budget is adequately funded. President Tsaffaras replied that it is not. He continued that Quincy College has experienced a period of undercapitalization, with resulting infrastructure neglect. He identified those items in the proposed capital budget as the most essential and will serve as a foundation for succeeding years. He then identified safety and security, as well as equipment for the Nursing Division (once new leadership and location are obtained) as capital needs suitable for funding out of the reserve.

After recommended additions and deletions were accounted for, a new net total of \$204,950.00 in deficit was identified.

Mr. Grindlay recommended that a line be included in the FY 2012 budget called "Reserve for Breakage", to be accounted for by positions that are not filled and paid for the full fiscal year, but budgeted for the full fiscal year.

Vice President Kapoor agreed to send the revised budget to the full Board of Governors for their consideration on April 26, 2011 by the end of the day on April 21, 2011.

Mr. Byrne asked that President Tsaffaras prepare a summary page of recommended changes, along with a synopsis of the rationale for the budget as he presented at the outset of this evening's meeting.

Motion by Mr. Grindlay that the Finance and Facilities Subcommittee recommend approval of the proposed FY 2012 budget with amendments as proposed by the Subcommittee at its meeting of April 20, 2011. The motion was seconded by Mr. Barbadoro. There was no discussion on the motion. The following members of the Finance and Facilities Subcommittee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

At 8:39 PM, motion by Mr. Bell that the meeting of the Finance and Facilities Subcommittee be adjourned. The motion was seconded by Mr. Barbadoro. There was no discussion on the motion. The following members of the Finance and Facilities Subcommittee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted and the meeting was adjourned.

**QUINCY COLLEGE  
BOARD OF GOVERNORS**

**FINANCE AND FACILITIES SUBCOMMITTEE**

**MEETING OF MAY 25, 2011  
Minutes**

The meeting of the Finance and Facilities Subcommittee, which was held at the offices of Street-Works, 1400 Hancock Street (9<sup>th</sup> floor), Quincy, Massachusetts, was called to order at 6:30 PM. The member roll was called. The following members of the Finance and Facilities Subcommittee were present at the call of the member roll: Paul Barbadoro, Esq.; Christopher Bell; Francis Byrne, Subcommittee Chair and Second Vice Chair of the Board of Governors; Frederick Doyle, Esq.; Thomas Feenan, Subcommittee Vice Chair; William Grindlay, Chair of the Board of Governors. Joseph Shea, Subcommittee member, was absent at the call of the member roll.

Also present were: Peter Tsaffaras, J.D., President of Quincy College and Secretary of the Board of Governors; Anna Williams, J.D., Vice President for Academic Affairs; Pushap Kapoor, Vice President for Administration and Finance; Robert E. Baker, Jr., J.D., Assistant to the President and Assistant Secretary of the Board of Governors; Martin Ahern, Director of Finance and Student Accounts, and representatives of Street-Works, including Jeff Levien, Senior Director of Development.

Motion by Mr. Feenan that the minutes of the Finance and Facilities Subcommittee's meeting of April 20, 2011 (please see copy, attached), be approved as submitted. The motion was seconded by Mr. Barbadoro. There was no discussion on the motion. The following members of the Finance and Facilities Subcommittee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

Next addressed were proposed budget transfers (please see copy, attached). Mr. Ahern explained to the members of the Subcommittee the rationale for each proposed transfer.

Motion by Mr. Barbadoro that the Finance and Facilities Subcommittee recommend the approval of the proposed transfers, as follows:

1. Quincy Rent

\$85,800.00 to the "Quincy Rent" line (70890098-520701) from:

- "Board of Governors, Travel" line (70580810-570100), \$2,500.00;
- "Office of the President, Accreditation" line (70580811-530307), \$10,000.00;
- "Office of the President, Dues" line (70580811-570301), \$15,000.00;
- "Office of the President, New Program Development" line (70580811-570617), \$5,000.00;
- "Office of the President, Search" line (70580811-570620), \$1,800.00;
- "VP Academic Affairs, Equipment Purchase" line (70580812-580504), \$7,500.00;
- "VP Admin. & Finance, Furniture" line (70580813-580502), \$5,000.00;
- "Anselmo Library, Supply" line (70580821-550103), \$18,000.00;
- "Dean, Allied Health, Supply" line (70630845-550104), \$21,000.00;

2. Student Health Insurance Program

\$120,000 from the "Tuition Income" line (70004-434000) to the "Student Activities" line (70890352-570800);

3. Unemployment

\$10,000.00 from the "Bank Charges" line (70890098-530102) to the "Unemployment" line (70890098-570702);

4. Medicare

\$8,000.00 from the "Plymouth Rent" line (70890098-520703) and \$10,000.00 from the "Separation Expense" line (70890098-570610) to the "Medicare" line (70890098-560900);

5. Allied Health Supplies

\$36,000.00 from the "Tuition Income" line to the "Allied Health General Supplies" line (70630845-550104);

6. Events

\$40,000.00 from the "Separation Expense" line (70890098-570610) to the "Special Expense" line (70890098-570609);

The motion was seconded by Mr. Feenan. There was no discussion on the motion. The following members of the Finance and Facilities Subcommittee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

Next presented was the Financial Report for July 1, 2010 – March 31, 2011 (please see copy, attached). Mr. Ahern reviewed the details of the Report for the members of the Subcommittee. Mr. Grindlay asked for income and expense forecasts. Mr. Ahern reported that fall and spring semester revenues were each approximately \$400,000.00 (Four Hundred Thousand Dollars) over budget, while expenses were approximately on budget.

No matters were addressed under Old Business.

No matters were addressed under New Business.

The members of the Subcommittee then received a presentation by representatives of Street-Works on the plans for downtown Quincy development.

At 7:36 PM, motion by Mr. Feenan that the meeting of the Finance and Facilities Subcommittee be adjourned. The motion was seconded by Mr. Barbadoro. There was no discussion on the motion. The following members of the Finance and Facilities Subcommittee voted in favor of the motion: Mr.

Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted and the meeting was adjourned.

**QUINCY COLLEGE  
BOARD OF GOVERNORS**

**FINANCE AND FACILITIES COMMITTEE**

**MEETING OF JULY 25, 2011**

**Minutes**

The meeting was called to order at 6:32 PM. The member roll was called. The following members of the Finance and Facilities Committee were present at the call of the member roll: Paul Barbadoro, Esq.; Christopher Bell; Francis Byrne, Committee Chair and Second Vice Chair of the Board of Governors; Frederick Doyle, Esq.; Thomas Feenan, Committee Vice Chair; William Grindlay, Chair of the Board of Governors; Joseph Shea. No Committee members were absent at the call of the member roll.

Also present were: Peter Tsaffaras, J.D., President of Quincy College and Secretary of the Board of Governors; Pushap Kapoor, Vice President for Administration and Finance; Robert E. Baker, Jr., J.D., Assistant to the President and Assistant Secretary of the Board of Governors; William Hall, Director of Campus Services and Facilities; Martin Ahern, Director of Finance and Student Accounts; Maureen Savage, Acting Director of Human Resources.

Motion by Mr. Grindlay that the Finance and Facilities Committee approve the minutes of its meeting of May 25, 2011, (please see copy, attached) as presented. The motion was seconded by Mr. Feenan. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay; Mr. Shea. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

Next addressed was the Financial Report (please see copy, attached). Regarding the Balance Sheet, Mr. Byrne asked whether the cash balance should change much for May and June. Mr. Ahern replied that he anticipates that it will be pretty similar.

Regarding the Income Statement, p. 3, Mr. Grindlay asked why, on May 31, 2011, there are \$108,000.00 of open encumbrances under "Campus Services". Vice President Kapoor replied that most of this amount is due to laboratory construction and HVAC work, but he will produce a more comprehensive reply at the Board of Governors' meeting scheduled for July 28, 2011. Mr. Grindlay then asked why there is a \$74,000.00 unfavorable variance under "Dean of Liberal Arts". Mr. Ahern replied that this is due to additional adjunct instructor compensation that, in turn, is the result of increased enrollment. The compensation increase is consistent with the percentage increase in revenue. Mr. Grindlay then asked whether the amount under "Bad Check Reimbursement" is the result of recent payments with bad checks. President Tsaffaras explained that it is not, but rather is the result of a formula used by the auditors that takes into account bad debt from the past. President Tsaffaras further reported that since January 2011, only \$1,364.00 in bad debt has been incurred. Mr. Grindlay recommended changing that line's title to "Allowance for Bad Debt". Mr. Grindlay then asked about the status of Quincy College utilizing the services of a debt collector to recover bad debt. Vice President Kapoor replied that no new accounts have been referred to the debt collector and the process is on hold.

Motion by Mr. Barbadoro that the College administration produce for the Board of Governors a report containing information regarding the debt collector used by the College to pursue bad debt, said report to

include the identity of the collector, the methods used by the collector, a record of collection, accounts outstanding, and Quincy College's policies and procedures regarding bad debt. The motion was seconded by Mr. Bell. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay; Mr. Shea. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

Regarding the subject of the above motion, President Tsaffaras stated that the information would be sent to Board members as soon as possible, and not be held until the September Board meeting.

Mr. Ahern reported that the cash reconciliation procedure with the City of Quincy is going well.

President Tsaffaras reported that preliminary accounting indicates that for FY 2011, there will be a surplus of approximately \$400,000.00 to go to the "Fund Balance".

Mr. Byrne stated that he would like a report at every meeting of the Committee on the status of the "Reserve for Breakage" line.

Next addressed were proposed budget transfers (please see copy, attached). President Tsaffaras explained to the members the details of each proposed transfer and the rationale for each. Regarding proposed transfer # 5, Mr. Grindlay pointed out that the "Fund Balance" typically is not used for operating expenses but rather for capital expenses. He recommended instead that the funding source be the "Reserve for Breakage" line, with which the Committee's members agreed.

Motion by Mr. Barbadoro that the Finance and Facilities Committee recommend that the Board of Governors approve the proposed budget transfers as amended (funding source for proposed transfer # 5). The motion was seconded by Mr. Grindlay. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay; Mr. Shea. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

Next addressed was the proposed Fraud Assessment Policy (please see copy, attached). President Tsaffaras referred to the audit report that called for the College to adopt a fraud assessment policy. He continued that if the proposed Policy is approved by the Board of Governors, it will be forwarded to the auditors for comment prior to implementation.

Motion by Mr. Feenan that the Finance and Facilities Committee recommend that the Board of Governors approve Policy 9-14, Fraud Assessment Policy. The motion was seconded by Mr. Shea. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay; Mr. Shea. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

Next addressed was a review of stipends (please see copy, attached). President Tsaffaras summarized the recent history of stipends at the College and the reductions made in those stipends since President Tsaffaras assumed office. He further reported that, to date, four (4) stipended positions have been eliminated.

Mr. Grindlay asked, regarding the use by employees of personal vehicles during the course of their duties, whether there is a liability issue. Mr. Barbadoro replied that there would be, which would be



compounded by a lack of insurance. Mr. Barbadoro and Mr. Doyle recommended an umbrella policy. Mr. Feenan recommended a non-owner use policy. The members agreed that this type of insurance should be explored. President Tsaffaras will report back on this issue by September 2011.

Mr. Feenan asked President Tsaffaras that if he were to take another college president to lunch, or otherwise host people to enhance the reputation of the College, how that would be paid for. President Tsaffaras replied that he would pay for it himself. Mr. Grindlay and Mr. Feenan urged that some mechanism be devised in order for the College to pay for such expenses.

Motion by Mr. Grindlay that the Finance and Facilities Committee recommend that the Board of Governors set aside a budgeted amount ( not to exceed \$12,000.00 for FY 2012) to pay for necessary College expenses incurred by the President, said amount to be transferred from the "Reserve for Breakage" line into a new line titled "Executive Expense Account", and that this expense be presented to the Board of Governors as proposed Transfer # 6. The motion was seconded by Mr. Shea. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay; Mr. Shea. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

President Tsaffaras then made a report to the members of the Committee on Quincy College's meetings to date with Street-Works. Mr. Grindlay recommended the formation of an exploratory committee to deal with Street-Works in order to study the issue of space, and further recommended that this committee have added to it certain College staff members whose input would be invaluable.

Motion by Mr. Barbadoro that the Finance and Facilities Committee recommend that the Board of Governors approve the formation of an exploratory committee to work with Street-Works to address Quincy College's space needs. The motion was seconded by Mr. Bell. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay; Mr. Shea. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

Under Old Business, Mr. Grindlay asked the status of a presentation on campus security by the individual from Virginia Tech. President Tsaffaras replied that this will take place in September, with members of the Board of Governors invited to attend. An overview of campus security will have been completed prior to that September presentation.

No matters were addressed under New Business.

At 8:10 PM, motion by Mr. Barbadoro that, pursuant to the provisions of Massachusetts General Laws, Chapter 30A, Section 21 (a)(6), the Finance and Facilities Committee enter into Executive Session to discuss negotiations regarding the exchange, lease, or value of real property, as discussion in an open meeting may have a detrimental effect on the negotiating position of the College, and not to return to open session but rather to adjourn from Executive Session. The motion was seconded by Mr. Bell. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay; Mr. Shea. There were no votes in opposition to the motion, and no abstentions. The motion was adopted and the open session of the Finance and Facilities Committee meeting concluded.

**QUINCY COLLEGE  
BOARD OF GOVERNORS**

**FINANCE AND FACILITIES COMMITTEE**

**MEETING OF SEPTEMBER 26, 2011**

**Minutes**

The meeting, held in the Hart Board Room, Saville Hall, 24 Saville Avenue, Quincy, Massachusetts, was called to order at 6:50 PM. The member roll was called. The following members of the Finance and Facilities Committee were present at the call of the member roll: Paul Barbadoro, Esq.; Christopher Bell; Francis Byrne, Committee Chair and Second Vice Chair of the Board of Governors; Frederick Doyle, Esq.; Thomas Feenan; William Grindlay, Chair of the Board of Governors. No members of the Committee were absent at the call of the member roll.

Also present were: Peter Tsaffaras, J.D., President and Secretary of the Board of Governors; Anna Williams, J.D., Vice President for Academic Affairs; Pushap Kapoor, Vice President for Administration and Finance; Robert E. Baker, Jr., J.D., Assistant to the President and Assistant Secretary of the Board of Governors; William Hall, Director of Campus Services and Facilities.

Motion by Mr. Grindlay that the Finance and Facilities Committee approve the minutes of its meeting of July 25, 2011, as presented (please see copy, attached). The motion was seconded by Mr. Barbadoro. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

Next addressed was the FY 2011 Year End Financial Report (please see copy, attached). Mr. Byrne reviewed for the members of the Committee the contents of the report, starting with the "Balance Sheet". Under "Accounts Receivable", Mr. Byrne asked why there is a decrease in the allowance for doubtful accounts. Vice President Kapoor reported that this is the result of the collection agency reporting that these accounts are not recoverable. Mr. Byrne asked that the members of the Committee be provided with the reports from the collection agency that reflect these accounts. President Tsaffaras further reported that this is older or unverifiable debt but that from January 2011 through August 2011, only approximately \$1,300.00 in bad debt has occurred.

Mr. Byrne then asked if all money owed by the College has been accounted for under "Accounts Payable." Vice President Kapoor replied that all has been accounted for except for approximately \$795,000.00 owed to the City of Quincy, as determined by the auditors, for pension liability. Mr. Byrne stated that this amount needs to be accrued. Regarding pension liability, Vice President Kapoor reported that last year, the bill from the City of Quincy arrived in September but the bill for this year has yet to be received. Mr. Grindlay stated that he wants it reported to the Board of Governors that last year's pension overpayment by the College will be put toward this year's pension liability.

Under the "Profit and Loss Statement", Mr. Byrne stated that when the pension liability is booked, the surplus will be reduced by a corresponding amount. President Tsaffaras recommended that an estimate of the annual pension liability be arrived at and included in the budget for the next fiscal year. Mr.

Grindlay and Vice President Kapoor agreed but expressed the opinion that further discussion on the issue occur.

Under the "Balance Sheet", Mr. Barbadoro asked why there is such a large variance in "Accrued Absences". Vice President Kapoor replied that he will obtain that information tomorrow upon the return to campus of Martin Ahern, Director of Finance.

Returning to the "Profit and Loss Statement", Mr. Byrne pointed out that "Non-Personnel Expenses" is \$442,323.00 favorable. Mr. Grindlay questioned the unfavorable under "Liberal Arts" and "Nursing". Vice President Kapoor replied that these unfavorables are due to additional adjunct faculty being hired to meet higher than anticipated enrollments.

Mr. Byrne concluded the review of the FY 2011 Year End Financial Report by stating that the report demonstrated that FY 2011 was a good year.

Next addressed were proposed budget transfers 1 through 5 (please see copy, attached).

President Tsaffaras explained the current status and balance of the "Reserve for Breakage" line. Mr. Grindlay expressed surprise that the balance of that line is not higher. President Tsaffaras explained that this is largely due to the creation and filling of positions not contemplated in the original FY 2012 budget. Mr. Grindlay asked how the balance in the "Reserve for Breakage" line can be increased over the next three (3) quarters. Mr. Byrne stated that the "Reserve for Breakage" line will be followed by the Finance and Facilities Committee each month by a report from administration. Mr. Grindlay stated that this monthly report should include: how much the College expected to take in and how much actually has been taken in; by what means the breakage is being worked off.

Motion by Mr. Grindlay that the College administration provide to the Finance and Facilities Committee, at its November 2011 meeting, with a list of all budgeted but unfilled positions. The motion was seconded by Mr. Barbadoro. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

President Tsaffaras then explained each proposed budget transfer, 1 through 5, and the rationale for each.

Motion by Mr. Doyle that the Finance and Facilities Committee recommend approval of proposed budget transfers 1 through 5 as presented. The motion was seconded by Mr. Bell. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

Next addressed was the subject of collection of debt. President Tsaffaras referred to the report from Delta Management (please see copy, attached), the collection agency retained by Quincy College. Mr. Byrne asked about the nature of that column of Delta's report titled "Total Int/Oth". Vice President Kapoor replied that he would find out and submit a response to the members of the Committee. Vice President Kapoor continued that debts incurred from September 2011 onward will first be pursued internally and then referred to the collection agency. Mr. Barbadoro asked how long Quincy College waits to refer a

debt to collection. Regarding internal collection efforts, Mr. Barbadoro stated that it consumes significant personnel hours and exposes the College to liability. Mr. Barbadoro stated his preference that bad debts be quickly referred to the collection agency. Mr. Grindlay said that he is in favor of referring bad debts to a collection agency.

The members of the Committee then discussed proposed revisions to Policy 7:04, Collection and Past Due Balances (please see copy, attached).

Motion by Mr. Grindlay that the Finance and Facilities Committee recommend the adoption of Policy 7.04, Collection and Past Due Balances, with revisions, as presented. The motion was seconded by Mr. Doyle. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

No matters were addressed under "Old Business".

No matters were addressed under "New Business".

At 7:49 PM, motion by Mr. Bell that, pursuant to the provisions of Massachusetts General Laws, Chapter 30A, Section 21(a)(6), the Finance and Facilities Committee enter into Executive Session to discuss negotiations regarding the exchange, lease, or value of real property, as discussion in an open meeting may have a detrimental effect on the negotiating position of the College, and not to reconvene in Open Session. The motion was seconded by Mr. Feenan. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted and the open and public session of the Finance and Facilities Committee's meeting was concluded.

**QUINCY COLLEGE  
BOARD OF GOVERNORS**

**FINANCE AND FACILITIES COMMITTEE**

**MEETING OF NOVEMBER 14, 2011  
Minutes**

The meeting, held in the Hart Board Room, Saville Hall, 24 Saville Avenue, Quincy, Massachusetts, was called to order at 6:32 PM.

The member roll was called. The following members of the Finance and Facilities Committee were present at the call of the member roll: Paul Barbadoro, Esq.; Christopher Bell; Francis Byrne, Committee Chair and Second Vice Chair of the Board of Governors; Thomas Feenan; William Grindlay, Chair of the Board of Governors. Absent at the call of the member roll was Frederick Doyle, Esq.

Also present were: Barbara Clarke, member of the Board of Governors; Peter Tsaffaras, J.D., President and Secretary of the Board of Governors; Pushap Kapoor, Vice President for Administration and Finance; Robert E. Baker, Jr., J.D., Assistant to the President and Assistant Secretary of the Board of Governors; Martin Ahern, Director of Finance; Matthew Tobin, Esq., Murphy, Lamere, and Murphy.

The first matter addressed was the Financial Report (please see copy, attached). Regarding "Accounts Payable", Mr. Byrne asked why it was so high, at \$1.5 million. Mr. Ahern replied that this is an end-of-quarter timing matter, that bills have been received but not yet paid. Regarding "Medical Insurance" and "Bookstore", Mr. Byrne asked how much of "Accounts Payable" are accounted for by those items. Mr. Ahern estimated that those items account for approximately \$0.5 million, and are student funded.

Mr. Ahern, for the meeting of the Board of Governors to be held on November 17, 2011, is to present updated and more complete information on the larger items under "Accounts Payable", and indicate whether, as of October 31, 2011, they have been paid.

Mr. Byrne then inquired about what he described as the dramatic increase in "Accounts Receivable". Mr. Ahern replied that this number also is a timing issue, largely because financial aid has been received by the College but not yet disbursed.

Vice President Kapoor then presented an enrollment report, indicating that enrollment is up 4.7% in credit count compared with last year. He projected a 3.5% enrollment increase for the fall semester. Mr. Feenan asked how these numbers compare with other two-year colleges.

Vice President Kapoor replied that Bunker Hill Community College's enrollment is up by double digits, but that of Cape Cod Community College is down by 4%.

Under the "Profit and Loss Statement", Mr. Byrne cited many favorable balances but noted that "Information Technology" is up. Mr. Ahern explained that at the beginning of the year, many leases for equipment are entered into. Mr. Byrne also noted that the "Nursing Faculty" variance is favorable. President Tsaffaras then reported on the status of Nursing faculty positions, including those vacancies filled and those pending.

Mr. Ahern reported that Quincy College's portion of the City of Quincy's audit is complete. Vice President Kapoor reported that he anticipates no findings in the resulting Management Letter.

Regarding "Capital Improvements", President Tsaffaras reported that the repairs to the Saville Hall roof, while delayed for several months due to other demands on the "Breakage" line, will be completed by June 30, 2012.

Next addressed were proposed budget transfers 1 through 7 (please see copy, attached). President Tsaffaras began by providing an explanation of and rationale for each proposed transfer. Mr. Grindlay asked why the unused money resulting from any unfilled Nursing faculty vacancies has not been transferred into the "Reserve for Breakage" line. President Tsaffaras replied that these positions should be filled by January 2012, at which time a transfer of any resulting surplus can be made into "Reserve for Breakage".

Mr. Grindlay then asked for a report on all vacant positions. President Tsaffaras replied that this can be done by November 17, 2011.

The members of the Committee then discussed proposed Transfer # 5, which called for a transfer of \$170,168.00 into the "Reserve for Breakage" line. It was the consensus of the members of the Committee that proposed transfer # 5 be removed from the list of proposed transfers and addressed in January 2012, pending receipt of additional information.

Motion by Mr. Barbadoro that proposed Transfer # 5 be removed from the list of proposed transfers being addressed at this meeting of the Finance and Facilities Committee. The motion was seconded by Mr. Bell. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

Mr. Doyle arrived at 7:06 PM.

Regarding the lease of new space (involving proposed budget transfers 6 and 7), Mr. Byrne asked for a detailed breakdown of what is spent versus what is budgeted, as well as what is spent on the new space compared to what is spent on old space. His stated goal is that the build-out of the new space come in under budget.

Mr. Feenan stated that he may have a conflict of interest regarding a vote pertaining to proposed transfers 6 and 7 as one of the vendors is a former neighbor. Therefore, Mr. Feenan stated his intention to abstain from voting on this meeting's proposed budget transfers. Mr. Tobin agreed with Mr. Feenan's intention to so abstain.

Motion by Mr. Barbadoro that the Finance and Facilities Committee recommend that the Board of Governors approve proposed budget transfers 1, 2, 3, 4, 6, and 7, as presented. The motion was seconded by Mr. Grindlay. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Grindlay. There were no votes in opposition to the motion. Mr. Feenan abstained. The motion was adopted.

Under "Old Business", Mr. Grindlay stated that for the Finance and Facilities Committee's meeting in January 2012, he wanted a presentation on the College's procedure for paying bills, including confirmation that goods paid for were actually received, and any written policy regarding the payment of bills.

No matters were addressed under "New Business".

At 7:20 PM, motion by Mr. Doyle that the Finance and Facilities Committee, pursuant to the provisions of Massachusetts General Laws, Chapter 30A, Section 21(a)(6), enter into Executive Session to consider the leasing of real property because discussion in open session may have a detrimental effect on the negotiating position of the College, and to reconvene in Open Session. The motion was seconded by Mr. Bell. There was no discussion on the motion. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted.

At 8:04 PM, the open and public session resumed. The member roll was called. The following members of the Finance and Facilities Committee were present at the call of the member roll: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. No members of the Committee were absent.

At 8:05 PM, motion by Mr. Feenan that the meeting of the Finance and Facilities Committee be adjourned. The following members of the Finance and Facilities Committee voted in favor of the motion: Mr. Barbadoro; Mr. Bell; Mr. Byrne; Mr. Doyle; Mr. Feenan; Mr. Grindlay. There were no votes in opposition to the motion, and no abstentions. The motion was adopted and the meeting was adjourned.