

**The Fiscal Committee  
meeting of the Board of Trustees was held  
on September 16, 2022 at 12:00p.m.  
in the Robert Michael Sdao Memorial Board Room  
at Niagara County Community College  
and via ZOOM**

**Fiscal Committee Board Members in Person**

Mr. Kevin Clark, Chairperson  
Ms. Gina Virtuoso, Vice Chairperson  
Mr. David Haylett, Jr.

**Fiscal Committee Board Members via ZOOM**

Mr. Jason Cafarella

**Administration Present**

Dr. William J. Murabito, President  
Mr. John Eichner, Director, Business Services  
Ms. Patrice Elnicki, Director of Financial Reporting and Accounting  
Mr. Wayne Lynch, Vice President of Administration

**FISCAL COMMITTEE MINUTES**

Chairperson Clark called the meeting to order at 12:00 p.m. and stated the meeting was being recorded. A roll call acknowledged the following were present: Trustees Gina Virtuoso, David Haylett, Jr., Kevin Clark, and President Murabito, Wayne Lynch, Patrice Elnicki, and John Eichner. Trustee Jason Cafarella was on zoom.

It was moved by Trustee Clark and seconded by Trustee Haylett to approve the Fiscal Committee Meeting minutes of August 9, 2022. Motion carried unanimously.

Chairperson Clark introduced Craig Stevens from The Bonadio Group. Mr. Stevens stated he is planning to retire next year, and his replacement is Randy Shepard, who he introduced to the Fiscal Committee. A handout entitled "Presentation of Engagement Scope and Audit Planning" was provided. Mr. Stevens and Mr. Shepard discussed the audit planning process, and the 2022 audit risk assessment.

Wayne Lynch provided the FY 2021-2022 Finance Update. He stated no significant changes in revenue projections. We should still expect a negative \$1M offset to operating revenues. (exclusive of HERFF money)

Wayne Lynch discussed the enrollment update for FY 22/23. He stated we currently are 6% below projected enrollment for fall 2022. This decline in enrollment will have a negative impact of revenues of approximately \$1.2M.

It was moved by Chairperson Clark and seconded by Trustee Virtuoso that the Fiscal Committee go into Executive Session at 12:40 p.m. under the provisions of Section 105 of Article 7 of the Public Officers Law to discuss the budget. Motion carried unanimously.

It was moved by Chairperson Clark and seconded by Trustee Virtuoso that the Board come out of Executive Session at 1:00 p.m. Motion carried unanimously.

It was moved by Chairperson Clark and seconded by Trustee Haylett to adjourn at 1:00 p.m.

Tracy Ziemendorf  
Typist, Office of the President