

**The Fiscal Committee
meeting of the Board of Trustees was held
on August 1, 2023 at 12:00 p.m.
in the Robert Michael Sdao Memorial Board Room
at Niagara County Community College
and via ZOOM**

Fiscal Committee Board Members via ZOOM

Ms. Katherine Alexander, Chairperson
Ms. Gina Virtuoso, Vice Chairperson
Mr. Jason Cafarella
Ms. Gail Tylec (non-voting member)

Administration Present

William J. Murabito, Ph.D., President
Ms. Catherine Brown, Assistant Vice President of Human Resources
Mr. John Eichner, Director of Business Services
Mr. Wayne Lynch, Vice President of Administration
Mr. John D Strong, Chief Diversity and Equity Officer (via zoom)
Ms. Barbara Walck, Assistant to the President

Committee Chairperson Alexander called the meeting to order at 12:09 p.m. on August 1, 2023. A roll call was taken for those on zoom: Trustees Alexander, Virtuoso, and Tylec. Those in person were President Murabito, Catherine Brown, John Eichner, and Wayne Lynch.

FISCAL COMMITTEE MINUTES

Committee Chairperson Alexander asked if anyone had questions on the minutes. There were none.

DRAFT – JUNETEENTH HOLIDAY PROPOSAL

Catherine Brown, Assistant Vice President of Human Resources stated this proposal was brought to the June 14 committee, and she provided additional information regarding Juneteenth and how other community colleges observe the holiday along with the Department of Niagara County and the Niagara Falls Firefighters. There were no further questions from the committee. This information needs to be discussed with the unions; it was decided the item will be tabled as of now, but will be discussed at the next committee meeting in preparation of moving it to the board for the September meeting.

Trustee Cafarella joined the committee meeting at 12:25 p.m.

BUSINESS AND FINANCE UPDATE

Vice President Lynch discussed the revenues as listed. Committee Chairperson Alexander asked about summer session enrollment; Vice President Lynch stated it was very favorable. Expenses were discussed; self-sustaining expenses are projected below. Health Insurance is self-insured, and showing a positive result; performing as designed. Trustee Virtuoso asked about projection results. Assistant Vice President Brown states we take the lead from Lawley Insurance and will see how the first three years materialize. Vice President Lynch commented on the investment of college funds with a level of investment of \$21 million.

It was moved by Committee Chairperson Alexander and seconded by Trustee Cafarella to go into Executive Session at 12:32 p.m. to discuss labor negotiations.

It was moved by Committee Chairperson Alexander and seconded by Vice Chairperson Virtuoso to come out of Executive Session at 1:00 p.m.

Committee Chairperson Alexander discussed the quorum status of this committee. She will contact the committee members to make sure we have a quorum in person.

There were no other questions from the committee.

It was moved by Committee Chairperson Alexander and seconded by Committee Vice Chairperson Virtuoso to adjourn at 1:03 p.m.

Barbara Walck
Assistant to the President