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Minutes for the Budget and finance Committee

Date and Time: April 24, 2018 | 2:00-3:28

Location: G Building, Conference Room

Presiding: Ernest Ialongo

Present: Ernest Ialongo, Yvette Luyando, Linda Ridley, Ines Alejandro Soriano, Tram Nguyen

Absent: Ruili Ye, Alisa Roost, Vyacheslav Dushenkov, Mushira Nasser,

Guests: SVP Esther Rodriguez-Chardavoyne

Minutes Prepared By: Tram Nguyen

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| **TOPIC** | **DISCUSSION** | **DECISION / ACTION** |
| Call to Order | Prof. Ialongo called the meeting to order at quorum | 2:05 |
| **TOPIC** | **DISCUSSION** | **DECISION / ACTION** |
| Acceptance of Agenda | Motion to approve agenda | Unanimous |
| **TOPIC** | **DISCUSSION** | **DECISION / ACTION** |
| Approval of Minutes | Motion to approve minutes | Unanimous |
| **TOPIC** | **DISCUSSION** | **DECISION / ACTION** |
| Background of Financial Status by SVP Esther Rodiguez-Chardavoyne | State Funding: based on FTE - Every 15 instructional hours = 1 FTE (around $2620). State has to pass budget by April 1  If our enrollment declines, we lose FTE. Last year there was $750 thousand cut as a result of other enrollments dipping.  When cuts demanded – Academic and programs are protected. Administrative position or OTPS cut  Pre-enrollment is crucial.  90% of our students are entitled to financial aid  Mayor’s Office: Last ten years city has been wonderful to Community Colleges – treated as a packet. Hostos is around 10% of the CC “model” packet, i.e. budget can’t be reduced overnight. Budget as of June 30 must be maintained in July 1. They can do cut mid-year (Jan-Apr.)  ASAP, College Discovery, CLIP, CUNY Start, CUE, is Mayor’s special projects  SVP gets quarterly financials and all the schools seem to be on target  There’s another cut of $130 K for Hostos because the State is still another year behind of the past dips |  |
| **TOPIC** | **DISCUSSION** | **DECISION / ACTION** |
| Explanation of Allocations Memo and Financial Call Letter  Questions | 78% of budget is PS, Adjuncts, College Assistants  22% goes to OTPs - a large portion is maintenance of equipment, dental equipment - the only flexibility for cuts  Continuing Education is separate budget.  Allocation Memo comes at end of June; May meet with Provost; then Student Development; SVP’s office aligns all the requests with the allocated budget; meets with President and reconciles budget requests.  When the allocation comes, money is transferred about 3 weeks after the call-out letter  SVP gives a Call Letter and allocation to P&B in August |  |
| **TOPIC** | **DISCUSSION** | **DECISION / ACTION** |
| Questions for SVP | Can SGA be involved in the Financial Council?  Nursing, Xray, and Dental - students get schedules three days in advance which is difficult.  Do we have a reserve?    Are there other revenues?  Is there a presentation of specific alloc  Ialongo: Is there information about how much each division gets? | Yes  SVP promised to look into it  WE have a reserve that absorbed the $750 K from 17-18  We have rentals: Theatre, CUNY on the Heights, Gallery, Childcare  Director of Actions distributes the money. |