

CAPE COD COMMUNITY COLLEGE

Finance and Personnel Committee Meeting
Zoom and In-person Meeting, 3:30 p.m.
January 10, 2023

F & P Committee Present: Laura Newstead Tammy Saben
Judy Barrigas

F & P Committee Remote: Alex Rodolakis

FACULTY, STAFF, STUDENTS AND OTHER VISITORS Present: J. Cox, President; G. Vasvatekis, Trustee; C. Clark, VP; P. Alexander, AVP; K. Vranos, VP; F. Hughes, CIO; M. Sasso, Director; J. Graney, Executive Assistant; A. Camilo, Staff Assistant; H. Woo, AV Tech.

CALL TO ORDER: Vice Chair L. Newstead called the meeting to order at 3:32 pm.

Motion: *On the motion of Chair Saben, seconded by Trustee Barrigas, and by roll call, the Committee unanimously approved the minutes of December 13, 2022, and recommendation of approval to the full Board, as submitted in Exhibit B, as amended.*

Procurement over \$100,000 – AeroTrain RFP Award for AMT (Exhibit C)

VP Clark explained that the College received Congressionally-directed funding for \$1.95 million supporting our AMT program expansion. The grants team conducted the RFP process in close coordination with AMT Director Sasso. Three vendors submitted proposals to provide hands-on training equipment. Following evaluation and rating of the proposals, the recommendation is to contract with AeroTrain Corp. for the purchase of four aircraft training devices for specific aviation maintenance systems. Trustee J. Barrigas asked how much of the cost will be funded by the grant. VP Clark indicated this is fully grant funded.

Motion: *On the motion of Chair Saben, seconded by Trustee Barrigas, and by roll call, the Committee unanimously approved the President's recommendation to the Board to proceed with the contracting of AeroTrain Corp for the procurement of the training equipment for \$238,120, as submitted in Exhibit C.*

Procurement \$50,000-\$100,000 (Exhibit D)

VP Clark provided information on Compass IT Compliance. Continuing to enhance cybersecurity, this firm provides broad support from a team of experts that was deemed more effective than hiring an Information Security Officer. Acquisition of services from this firm of experts will help ensure that the College has adequate safeguards in place for cyber activity.

Budget Report YTD – December 31, 2022 (Exhibit E)

VP Clark noted that budget activity continues to improve. The College is on target with State funding with \$500,000 in additional funding above last year. Tuition and Fee revenue, which remains a concern is increasing. This revenue is above where we were at the same time last year, but we are awaiting the final enrollments for Spring semester. We are on target with other areas, such as rental income and doing well in interest earnings. With interest rates

increasing, we have transferred available funds into higher yielding Certificates of Deposits. Those earnings have increased from \$22,000 to \$114,000.

With expenditures, VP Vranos and the Deans have worked to align the course schedule more closely to student enrollment trends, more efficiency managing adjunct faculty. In addition, the number of part-time employees has decreased. Overall spending is consistent with where we were last year. We are working closely with the Foundation on an endowment match program. The Foundation has raised \$1.3 million in donations to benefit from the State's Endowment Incentive Match program. We are expecting approximately \$660,000 in State support through this program.

Chair Saben asked if the Foundation has made any payments towards the Science Building. VP Clark indicated that we have a commitment for reimbursement, and he is working closely with Foundation CEO, K. McNamara to direct funds toward the Science Building. Chair Saben asked what the balance was. VP Clark said that we forward-funded \$2.5 million to the Foundation. Chair Saben asked about the increase of scholarships/fellowships. VP Clark will investigate the reason for this and report back. Trustee Barrigas asked about the timeframe of the 2-for-1 match and asked if there was a cap. VP Clark said the cap was \$660k – so we put in for the full amount – over 18-months. President Cox indicated that, historically, not all colleges fully participate, so we may have an opportunity to request a higher amount. Funding comes from CARES Act/COVID funding and State appropriations.

Single Audit of Federal Awards Overview (Exhibit F)

VP Clark reported on the annual single audit of College finances. This is required for any Federal funding over \$1 million. Two main funding sources that were focused on were financial aid and COVID-Higher Ed Relief Funds. The auditors' findings stated that our spending was in accordance with the program; there were no findings. He thanked our Comptroller, Matt Stolfus, for assisting with the audit. Chair Saben said she did not recall seeing this single audit as separate in last year's audit report. VP Clark stated that financial aid was the focus of last year's single audit.

AVP Paul Alexander was recognized for the HR Report.

HR Report Summary (Exhibit G)

AVP Alexander discussed Action Items for the Committee. His reporting was on two of three recommendations for appointments. The third party decided, at the last minute, to take another opportunity – a trend he has noticed. The Committee is recommending to the Board two nursing faculty hires from within the College.

Motion: *On the motion of Chair Saben, seconded by Trustee Barrigas, and by roll call, the Committee unanimously approved the HR Report Summary of Appointments as submitted in Exhibit G.*

HR Quarterly Report (Exhibit H)

AVP Alexander explained that the HR Quarterly Report highlights Compliance, Talent Management, Case Management, and Employee Engagement. The HR Quarterly report is a summary of changes in those areas from an HR/Labor Relations perspective for reporting to the Board.

EXHIBIT A

In terms of Talent Management, we have turned the corner on retirements. We are seeing a decrease in “great retirement” activity. Exit interview findings show a trend in staff leaving for a major change in their career, not to go to competitors. Under the Compliance category, there was a change to the Commonwealth’s minimum hourly wage. This change mainly impacts college work study. Updates were made to the Annual Risk Assessment and Internal Controls Manual, and communication went out to employees reflecting changes to the paid FMLA. There are new compliance responsibilities relating to the Commonwealth Sexual Assault law – correspondence regarding policies, training and surveys have gone out to all employees.

On Employee Engagement, the College issued communications about Employee Assistance Programs, Suicide Prevention, new hotline information, cybersecurity awareness and what to do in case of an emergency. AVP Alexander has worked with the employee engagement committee to highlight and provide information on a different underrepresented population each month, such as Hispanic Awareness, LBGTQIA, and American Indian Heritage.

Trustee Barrigas asked if annual turnover is calculated and how we compare with various other institutions of higher education. AVP Alexander responded that he does this calculation semi-annually and thinks that our turnover is lower. He will bring those numbers to the next meeting.

Motion: *On the motion of Vice Chair Newstead, seconded by Chair Saben, and by roll call, the Committee unanimously approved the meeting adjournment at 4:01 pm.*

Respectfully submitted by:
Joan Graney, Recording Secretary
Board of Trustees