

**MEETING OF THE
FINANCE & INFRASTRUCTURE COMMITTEE**

Board of Regents for Higher Education
Tuesday, December 9, 2014, at 9:30 a.m.
61 Woodland Street, Hartford CT

Minutes

REGENTS PRESENT

Matt Fleury, Committee Chair
Sarah Greco (telephonic)
William McGurk
Catherine Smith (telephonic)

REGENTS ABSENT

Richard Balducci

CSCU REPRESENTATIVES

Daisy Coco DiFilippis, President, NVCC (telephonic); James Blake, Executive Vice President, SCSU; James Troup, Provost, NVCC (telephonic); Charlene Casamento, Chief Financial Officer, CCSU (telephonic); Sean Loughran, Interim Associate Vice President for Finance and Administration, WCSU; Jim Lloyd, Dean of Administration, ACC

CONNSCU STAFF

Erika Steiner Chief Financial Officer; Keith Epstein, Vice President for Facilities & Infrastructure Planning; Karen Stone, Director of Internal Audit; Michael Kozlowski, Director, Public Affairs & Marketing (telephonic); Kyle Thomas, Legislative Program Manager; Melentina Pusztay, Director, Budgets and Planning

With a quorum present, Chairman Fleury called the meeting to order at 9:30 a.m.

1. APPROVAL OF MINUTES FROM THE OCTOBER 7, 2014 MEETING

The minutes of the October 7, 2014 meeting were unanimously approved, as written.

2. INFORMATION ITEMS

A. FY15 Rescission

CFO Steiner provided a breakout of how the CSCU institutions were affected by the November 2014 General Fund Rescission, including a \$1.15 reduction to the Go Back to Get Ahead initiative. Steiner also cited a holdback from the original FY15 budget of \$563k, to be covered by the BOR System Office. Each university was asked to provide

information as to how they would manage the rescission, while still maintaining a break-even budget. The Community Colleges were not affected by the rescission.

B. CSUS 2020 Update

VP Epstein provided an update on the CSCU 2020 program. With the exception of a few bidding delays, projects are largely on schedule. Epstein commented the construction market is showing substantial cost increases.

3. ACTION ITEMS

A. Resolution concerning Adjustments to One Year Housing Contract

B. Resolution concerning Tuition and Fee Refund Policy

C. Resolution concerning Tuition & Fee Waiver Authorization

CFO Steiner explained that Agenda items 3A, B and C constituted minor, technical adjustments only impacting the Universities. System Office has not yet undertaken a system-wide policy review, but intends to incorporate them into the Transform CSCU Policy updates under the Transparency initiative.

CCSU has requested minor modifications to align the existing university requirements adopted by the predecessor CSUS Board of Trustees. The other three universities were polled by CCSU and agree to the policy revisions.

Modifications include:

- Refund of student housing deposits for students who withdraw *prior* to the first day of classes, to correspond with the tuition refund policy;
- Deposit due dates will be adjusted slightly to correspond to fiscal year beginning and end dates;
- University Presidents will have discretion regarding the timing of collection of the housing deposit (either through waiver or deferment). This will provide flexibility in the timing of payments for students with financial hardship, who may not receive their financial aid in time to make the payment due date.

The Resolutions concerning Adjustments to One Year Housing Contract, Tuition and Fee Policy and Tuition & Fee Waiver Authorizations were unanimously approved.

D. Resolution concerning Lease of 190-196 Main Street Danbury, Connecticut by Naugatuck Valley Community College

VP Epstein provided analysis on a proposed 10-year lease by NVCC of approximately 18,000 square feet at 190-196 Main Street in Danbury. The current lease has expired and may not be renewed. The site was selected by the Department of Administrative Services, at the request of BOR. Annual expenses are not to exceed \$645,000. President

DeFilippis and Provost Troup addressed questions from Regents regarding enrollment trends, marketing, revenue and expenses, security and parking needs.

The Resolution concerning Lease of 190-196 Main Street, Danbury, Connecticut was unanimously approved.

With no other business to discuss, the meeting was adjourned at 10:35 a.m.