Minutes

REGENTS PRESENT
Matt Fleury, Committee
Chair Richard Balducci
William McGurk

REGENTS ABSENT
Catherine Smith

CSCU REPRESENTATIVES
Mark Rozewski, Executive Vice President, SCSU; Charlene Casamento, Chief Financial Officer, CCSU; James Howarth, Vice President for Finance & Administration, ECSU; Gennaro DeAngelis, Dean of Administration, ACC; Paul Martland, Dean of Administration, QVCC

CSCU STAFF
Mark Ojakian, President; Erika Steiner Chief Financial Officer; Keith Epstein, Vice President for Facilities & Infrastructure Planning; Chris Forster, Controller; Chris Dupuis, Director, Capital Projects; Karen Stone, Director of Internal Audit; Pamela Mikaelian, Associate Director for Budgets and Planning; Erin Fitzgerald, Associate for Board Affairs; Rosalie Butler, Administrative Assistant for Finance

With a quorum present, Chairman Fleury called the meeting to order at 10:00 a.m.

1. APPROVAL OF MINUTES FROM THE SEPTEMBER 3, 2015 MEETING

The minutes of the September 23, 2015 meeting were unanimously approved, with minor corrections.
2. INFORMATION ITEMS

A. CSCU 2020 and Other Projects Update

VP Epstein provided an update on CSCU 2020 and other capital projects to date. He characterized projects as being largely on schedule and within budget. Epstein responded to Regent questions regarding project completion dates. VP Epstein presented a slide show highlighting various capital projects.

B. Enrollment Census Data Update

CFO Steiner explained that while data provided at September’s meeting was estimated, today’s update provides actual census data. When compared to budget, the universities’ enrollments are flat. All institutions were required to have a 5% reduction contingency plan in place. Where they are below budget, campuses are holding positions open. Steiner indicated the Fringe benefit rate was favorable, when compared to budget.

Discussion followed on the 15% overall enrollment decrease at the Community Colleges. One contributing factor cited was the decrease in aid to part-time students previously provided through the Governor’s Scholarship Program. This loss represents $5 million in revenue in the aggregate.

CFO Steiner also noted that the Governor had imposed a further rescission for FY16. For the universities, the rescission and lapse in funding will have a $2.1 million negative impact at each university. When the cost of Fringe is added to the General Fund cut, the total impact becomes $3.8 million. Universities will cover the added costs by cutting spending and holding positions open. Rescission impact to the CCCs is $2 million and will be offset by an adjustment at the System Office.

C. Correction of Student Activity Fee at Capitol Community College

CFO Steiner indicated a minor correction had been made to the Tuition and Fee Schedules since their approval and publication. The Student Activity Fee at CCC was updated.

3. ACTION ITEMS

A. Review of Finance & Infrastructure Committee Charter

CFO Steiner explained that BOR bylaws require all Committees to review their respective charters annually. Discussion followed as to which Committees hold responsibility for enrollment projection, promotion and tenure, and the 17 institutional foundations.

Motion by Regent Balducci, seconded by Regent McGurk, to add naming and acceptance of gifts under subsection “l.” of the Finance & Infrastructure Committee Charter - Committee Responsibilities. Motion carried.
B. Use of Designated Fund Balances to Purchase Constituent Relationship Management Software at Southern Connecticut State University

EVP Rozewski explained that in an effort to reinforce and reorganize its enrollment management functions, SCSU seeks permission for the one-time use of up to $400,000 in unrestricted funds to purchase certain software. Among other benefits, purchase of this software will allow the University to view student progress and strengthen retention efforts. This software is already in use at Charter Oak State College in conjunction with the Go Back to Get Ahead program. Operational costs going forward will be built into SCSU’s annual budget. SCSU has sufficient funds to cover the expense.

The Resolution was unanimously approved on a motion by Regent Balducci, seconded by Regent McGurk.

B. Resolution concerning Extension of the United Technologies Corporation Program

Chairman Fleury turned to CCSU CFO Casamento for further explanation. She provided overview and background on the success of the pilot program over the previous year, indicating the University had forged a good relationship with UTC and that any cost had been greatly outweighed by the revenue generated. Regents asked they be updated with the number of students (by degree program) associated with the UTC program.

The Resolution was unanimously approved on a motion by Regent Balducci, seconded by Regent McGurk.

With no other business to discuss, the meeting was adjourned at 11:15 a.m.