

Borough of Manhattan Community College
The City University of New York
Minutes of the Budget Committee Meeting of the College Council

Tuesday, October 21, 2014 9:07 am

DRAFT

Members present: Elena Samuels, Geoffrey Kurtz, Joel Evans Sunil Gupta, Barry Rosen. Joosik Kim, student was not present.

1. Elections

The BMCC Budget Committee elected Elena Samuels as its College Council representative.

It was suggested that the committee members take turns acting as secretary. Joel Evans volunteered to take minutes at this meeting.

2. Discussion of FY13-14 year-end Financial Report

After the election, the committee members discussed FY13-14 year-end Financial Report. The discussion centered on the fact that even though the enrollment at the college had dropped first time in the 8year history, and the revenue target has not been met by \$1.8Mil., the college ended the fiscal year with a balanced budget and all personnel services obligations, as well as OTPS needs of the college has been met.

3. Discussion of FY14-15 budget and Compact Plan

Elena Samuels presented the key financial indicators for FY14-15, based on the record high enrolment in Fall 14, and answered questions.

She also presented the copy of Compact Budget prepared based on the Compact Committee recommendations and approved by the College Cabinet. The Compact budget includes as in the past the initiatives targeted at the improvement and enhancement of academic excellence, academic support, student services support and projects related to the improvement of IT infrastructure and college facilities. In anticipation of the PSC contract negotiation the college made a decision to set aside \$500 for the possible financial obligations that may arise from the new contract and was not aggressive in terms of increase of new full time faculty hiring.

At the conclusion, Elena stressed the importance of encumbering the OTPS funds by the departments prior to the deadline of March 15, 2015.

The Committee approved the report for presentation at the College Council.

The meeting promptly concluded at 9:45pm.

Respectfully submitted,

Joel Evans
Secretary