Present: Chair Robert Cohn, Joanne Marqusee, and Isaac Mass
Absent: Hector Toledo
Others: President Yves Salomon-Fernandez, Mark Boudreau, Karen Phillips and Shannon Larange

Chair Cohn called the meeting to order at 1:03pm

Minutes

On a motion by Trustee Mass and seconded by Trustee Marqusee, the Finance Committee voted unanimously to approve the draft minutes of the February 11, 2021 meeting.

Quarterly Report

President Salomon-Fernandez introduced Karen Phillips, Chief Finance Officer to review the Quarterly Report for the period ending March 31, 2021 with the Finance Committee. The College projects a 1.4 million dollar surplus as of March 31, 2021. This surplus constitutes savings from payroll and utilities, along with funding received from the Federal CARES Act. The College anticipates needing a portion to offset the FY22 budget and transferring the remainder into the reserves fund.

MOTION:
On a motion by Trustee Marqusee and seconded by Trustee Mass, the Finance Committee of the Greenfield Community College Board of Trustees voted to recommend approval by the Board of Trustees of the Quarterly Financial Report and Certification Statement submitted by the President for the period ending March 31, 2021.

ROLL CALL:
Robert Cohn – Yes
Joanne Marqusee – Yes
Isaac Mass – Yes

Motion carried.

Fiscal Year 2022 Spending Approval

Karen Phillips explained to the Board in order to expend local and state funds during FY 2022, the Board of Trustees is required to approve an expenditure authorization. She reported the total annual operating budget for FY 2021 was $18,846,967. A finalization of the time frame and
amount of the state allocation for FY 2022 is unknown at this time. The college has taken numerous steps to ensure a final balanced budget will be able to be presented to the Board of Trustees subsequent to the final FY 2022 allocation being authorized to Greenfield Community College by the Commonwealth.

MOTION:
On a motion by Trustee Mass and seconded by Trustee Marqusee, the Finance Committee voted to recommend the Board of Trustees approve expenditure authority of up to $6,282,322 from state and local revenues in order to conduct the business of the College for the period July 1 through October 31, 2021.

ROLL CALL:
Robert Cohn – Yes
Joanne Marqusee – Yes
Isaac Mass – Yes

Motion carried.

FY 2021-2020 Program Fee Increases

Karen reported the College is requesting a $3.00/credit. The College has not instituted a fee increase for the past two years. The College predicts approximately $60,000 in additional revenue from the increase.

Trustee Mass expressed concern with the fee increase given the College currently has the fifth highest cost in the MA Community College system and serves the poorest counties. He also expressed concern that the total amount of revenue generated from the increase almost equals the amount the College subsidizes for special population waivers. He remarked that more pressure should be placed on the State to properly fund public higher education, as College Fees have become insidious while tuition rates have remained relatively low.

MOTION:
On a motion by Trustee Mass and seconded by Trustee Marqusee, the Finance Committee voted to recommend to the Board of Trustees approve an increase to the College Service Fee of $3.00/credit ($204.00/credit) from the current fee of $201.00/credit, effective for Fall 2021 semester.

ROLL CALL:
Robert Cohn – Yes
Joanne Marqusee – Yes
Isaac Mass – No

Motion carried.
Karen reported the College is requesting a fee increase of $200.00 per academic year for ADN and LPN programs.

<table>
<thead>
<tr>
<th>Program</th>
<th>Current Fee</th>
<th>New Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADN Program</td>
<td>$750 per semester</td>
<td>$850 per semester</td>
</tr>
<tr>
<td></td>
<td>$1,500 annually</td>
<td>$1,700 annually</td>
</tr>
<tr>
<td>LPN Program</td>
<td>$775 per semester</td>
<td>$875 per semester</td>
</tr>
<tr>
<td></td>
<td>$1,550 annually</td>
<td>$1,750 annually</td>
</tr>
</tbody>
</table>

Karen shared the purpose of the fee increase is to provide students with ‘nursing totes’ containing essential equipment for the acquisition of nursing skills during their attendance in the Nursing Program. Additionally, these fees would be used to continue providing online computer programs that support nursing knowledge and skill acquisition and support success on the NCLEX Licensure Examination as well as the requests of local clinical agencies seeking to hire our students. The increases nursing program fees in recognition of the need to pass on some of the costs of education to those individuals who are enrolled in high cost programs and to whom are extended additional services beyond those recognized in a traditional classroom or laboratory setting.

Given the increasing costs to run the Nursing program and its current deficit, Trustee Mass recommended increasing the increase to $250.00. Trustee Marqusee and Chair Cohn were in agreement.

**MOTION:**
On a motion by Trustee Mass and seconded by Trustee Marqusee, the Finance Committee voted to recommend the Board of Trustees approve an increase in GCC ADN and LPN Nursing Fees of $250.00 per academic year in order to continue providing nursing students with necessary equipment and computer programs to ensure their success beginning in Fall 2021.

**ROLL CALL:**
Robert Cohn – Yes
Joanne Marqusee – Yes
Isaac Mass – Yes

Motion carried.

Karen reported the College is requesting an increase to the Applied Music fees for students in the amount of $50.00 per credit in Fall 2021 and then $50.00 per credit again in Fall 2022. The purpose is to increase revenue for the Music program and to help mitigate the net loss at which the program has been running for the past several years. The Applied Music Program is an integral part of the Music Department and supports both LA/Contemporary Music Studies
majors and Music Recording and Production certificate students. These 1-credit and 2-credit courses allow students to work one-on-one with an instructor on a personalized course on their instrument for the period of one semester, in either the MUS 130 (1 credit) or MUS 230 (2 credits) course. The fees for the Applied Music courses were established in 2003 when the current chair created the Applied Music Program and Music Department. This music studio fee for lessons has not changed since 2003. Karen reported using Fall 2019 enrollment data, income from the Applied Music courses would rise from $10,009.00 that semester to $11,950 in Fall 2021 and then to $13,909 in Fall 2022.

**MOTION:**
On a motion by Trustee Mass and seconded by Trustee Marqusee, the Finance Committee voted to recommend the Board of Trustees approve an increase to the Applied Music fees for students in the amount of $50.00 per credit in Fall 2021 and then $50.00 per credit again in Fall 2022.

**ROLL CALL:**
Robert Cohn – Yes
Joanne Marqusee – Yes
Isaac Mass – Yes

Motion carried.

**Adjournment**

On a motion by Trustee Mass and seconded by Trustee Marqusee, the Finance Committee adjourned at 2:08pm.

All were in favor and the motion carried.

Submitted by: Shannon Larange