



BOARD OF TRUSTEES

Sustainable Finance Committee Meeting

October 23, 2023 – 10:00 AM

MINUTES

In Attendance:

Trustee William Fisher, Committee Chair
Trustee John Bartow (via Zoom)
Trustee Vita DeMarchi

College Personnel:

Kelly Berger, College Counsel
Nichole Dougherty, Administrative Assistant II
Susan Head, Chief Financial Officer (CFO)
Gabriela Zinaty, Legal Extern from Syracuse University College of Law

Call to Order:

Committee Chair Fisher called the meeting to order at 10:04 AM. N. Dougherty took the roll call. With two voting members of the Sustainable Finance Committee in attendance in-person, a quorum was confirmed.

1. Approval of Minutes from the April 13, 2023 Meeting

Chair Fisher called for a motion to approve the minutes from the April 13, 2023 meeting of the Sustainable Finance Committee. A motion was made by Trustee DeMarchi, seconded by Trustee Bartow. The Committee unanimously passed the motion to approve the April 13, 2023 minutes.

2. Review of 2023-2024 Fiscal Year Budget

S. Head provided a budget overview and reported on changes to both the budgeting process and the budget structure.

- Reviewed revenue and expenses, including offsets.
 - 2023-2024 budget will result in a deficit of \$8.5M and an ending cash balance of -\$18.9M.
 - ESF's loan payment is listed as a separate category on the budget as it should not be included as an operational expense.
- 2024-2025 budget planning will begin in January; the budget will be presented to the Sustainable Finance Committee for review and recommendations prior to the start of the fiscal year.
- Budget reporting structure has changed: levels and groups have been created for easier

use by budget managers. CFO is currently meeting with budget managers and making necessary corrections.

- Budget allocation will be in alignment with Middle States accreditation report.
- Budget allocation will also be in alignment with priorities set in ESF's Strategic Plan.
- Budget sizes vary, the executive level budget managers will provide direction for their units and then meet to participate to engage in a campus-wide budget process.
- Budget does not include Research Foundation Funds. The Vice President for Research is listed as an executive level budget manager as there is state funding allocated within the Research unit.
- Department chairs and unit heads have been receptive to the new budget process; assessment and planning will allow them to better voice their needs.

The Committee discussed the idea of "responsibility budgeting" where those who are more successful receive higher levels of funding. S. Head noted that ESF's first priority is to address the deficit, once that has been successfully addressed, the executive team will need to have conversations around allocations based on the success of programs.

The Committee noted that the new budget process is something that the trustees have been requesting for a long time as it will allow access to better information that can be used for better planning and decision making.

- S. Head provided the following as possibilities for increasing revenue:
 - Changes to the in-state and out-of-state student ratios.
 - Offering micro-credentialing programs through the Open Academy.
 - Establishing contract courses which allow us to set a different tuition rate when we partner with a business.

3. Discussion of Committee Recommendations Regarding College Finances:

Chair Fisher noted that ESF is part of a bigger system and that it will take time to balance the budget. He noted that ESF will need to evaluate expenses from the contract with Syracuse University, specifically Accessory Instruction and IT services. He also noted that ESF will need to make a capital investment in lab space to allow for some of the higher enrollment courses to move to ESF from Syracuse University. He requested a copy of the year-end report of IT services provided by the Syracuse University service agreement prior to the next Committee meeting. Chair Fisher asked if the stabilization plan is intended to address our total negative cash balance or the annual budget deficit, he also questioned what SUNY will be looking for in ESF's stabilization plan. S. Head responded that SUNY will want to see what ESF is doing to reduce the deficit and increase revenue. She noted the following possibilities that could be included:

- Alignment of academic offerings--increased enrollments.
- Reduction of workforce: new ways of doing things.
- Shared Services/Collaboration with other entities.
- Regional Procurement Office.

- Non-salary items that can be adjusted. Example: Telehealth options for student health and wellness.
- Tuition revenue generation: Increasing enrollment for the Landscape Architecture department by decreasing from a five-year program to a four-year program, increase enrollment 60/40 state mix.

Chair Fisher noted that ESF is currently focused on its Middle States accreditation process and that the response has been good so far. He would like the Sustainable Finance Committee to meet again prior to the December board meeting to consider recommendations to bring to the full board.

4. **New Business:** No new business.
5. **Next meeting:** The Committee proposed a date for the next meeting: November 29th at 10:00 AM. Meeting time will be confirmed.

Trustee DeMarchi motioned to adjourn, Trustee Bartow seconded. Meeting adjourned at 11:26 AM.

Minutes respectfully submitted by Nichole Dougherty.