



BOARD OF TRUSTEES

Sustainable Finance Committee Meeting

July 28, 2026 – 10:00 AM

MINUTES

In Attendance:

Committee Chair, Trustee John Bartow, Trustee Vita DeMarchi, Student Representative Daniel Vera. Board Secretary, Nichole Dougherty. Dereth Glance joined at 10:52 AM.

College Personnel:

Joanie Mahoney, Matthew Millea, Amy Brown, Seth Thompson, Chris Taccea, Sarah Yurka, Renee McNamara, Brenda Greenfield. Jane Verostek

Call to Order:

Chair Bartow called the meeting to order at 9:00 AM, and confirmed a quorum with two voting members of the Sustainable Finance Committee in attendance, in-person.

Approval of Minutes from the March 20, 2026 Meeting

Chair Fisher motioned to approve the minutes from the March 20, 2026 meeting of the Sustainable Finance Committee, seconded by Trustee DeMarchi. Motioned passed unanimously.

FY 2025-2026 Review

- \$1M less on salaries than needed to meet the plan
- Didn't meet revenue, made up by spending less on Salary and OTPS
- RF impacts – timing of \$ in (negative revenue) and spending

Stability Plan Update

- 2024-2025 Base Year. \$9.9M (without SU Contract) – Non Salary
- Sustain \$2.5M of salary savings
- Cash modeling (Josh), Expenditures and Budgeting (ESF)
- Scholarship is non-revenue: 70% In State/30% Out of State
- Foundation focused on ways to offset Budget
- VSP 36 \$3.8M in Salaries, Backfill Some. Net of \$2.5M
 - 16 faculty, 20 staff
 - HR Director instead of fill, Bursar new hire
 - Update Strategic Plan – Less with Less. Define Core Mission, fewer people.

FY 2026-2027 Budget Review & Recommendations:

- Draft budget book provided, outlines budget for each department
- Unassigned temp services budget will be held by Budget Director
- Considering a future VSP model open to a broader pool of applicants

Shared Organizational Charts**Shared College Foundation Annual Budget**

- Plan future presentation from College Foundation

Shared Research Program Annual Budget

- More research increases state salary recovery
- \$900K transferred to state last year
- Plan future presentation from Research Office. \$900,000 came

Capital Project Budget

- \$23M in capital funding in FY 25/26, \$16M funded for FY 26/27.
- \$1M in Minor Critical Maintenance Budget for FY 26/27
- Focus on impact to College, while being encouraged to continue spend available funding from the Construction Fund.
- Capital projects are voted on by the SUNY Board of Trustees

Board recommendations

- Include history and projections in budget

New Business: None.

Trustee DeMarchi made a motion to adjourn, D. vera seconded. Meeting adjourned at 12:07 P.M.

Minutes respectfully submitted by Nichole Dougherty.