

Financial Planning Subcommittee

Meeting Agenda

October 22, 2020

4:00-5:00pm – Zoom (details are in the calendar invite)

1. Approval of Minutes for September 30, 2020 meeting
2. FY2020 Year End results
3. CARES Funding Update
4. Update on Covid OTPS Expenses
5. Housing Update

**FPS
Minutes
October 22, 2020**

Present members: Mark Flower (FPS Chair), Yi Li, Ned Benton, Karen Kaplowitz, Erica King-Toler, Jay Gates, Brian Cortijo, Kim Chandler, Andrew Sidman, Andrew Berezhansky, Saaif Alam

Guests: Alison Orlando, Allison Pease, Ajisa Dervisevic, Roger Szajngarten, Rulisa Galloway-Perry, John Paul Narkunas, Janet Winter, Henry Chan, Susan Opotow, Alena Ryjov (*Recorder*)

1. **Approval of Minutes from September 30, 2020 meeting:** the minutes were approved unanimously.
2. **FY2020 Year End results:** Mark F. began an overview of the presentation by saying that senior colleges ended the year with a surplus of about \$20M. The loss of revenue in tuition was offset by lower expenses and increases in energy savings. Senior colleges overall were in better shape than community colleges, and CUNY is concerned about their financial stability. For next year, State is withholding 20% of payments to CUNY, including TAP, which will adversely affect all campuses, especially John Jay considering the higher number of TAP students that we have compared to other schools. As of now, we are funded 7/12 of last year minus 20%, and we hope to be funded through the winter. Mark responded to John P. N. question clarifying that 20% of funds are withheld by the State temporarily until they have a better picture of the budget and any stimulus packages, most likely after the election. Brian C. asked if 20% that JJ/CUNY needs to cover may not come in at all; Mark said that it is a possibility. Mark then walked everyone through John Jay's current budget status. He said we ended the year with \$2.5M in surplus, with the help of OTPS, energy savings, and CUNY loans. Ned said that it would be helpful to provide a comparative analysis between the expected scenarios and the actual outcomes. Ned also asked Mark to explain the increase in numbers for admin positions vs. loss in faculty positions. Mark said that he and HR are currently analyzing the numbers. Ned said that he would like the explanation and discussion at the next month meeting. Mark proposed to include headcount discussions into the future FPS meetings. On the topic of Academic Excellence Fees, Mark said that he worked with CUNY to roll the unspent money to the next year and is working with CRJ and Psychology departments to make sure the money is spent by the end of the year. Ned requested to see a report on expenditures in the near future.
3. **CARES Funding Update:** Mark gave an overview of the CARES funds process. CUNY has \$146M. JJ's \$7.6M has already been distributed directly to students, except for \$16K. Additional \$1.3M is available to JJ as an HSI/MSI. Mark walked the committee through a table explaining the funds categories (student fees, dormitory, mental health, IT, etc), dollar allocations and distribution status. He talked about ongoing campus efforts to expand the mental health assistance programs to support students with \$240K of CARES funds, as well as IT infrastructure support and equipment. Our plan for the remaining funds is due to CUNY on November 5th. John P.N. asked how we can ensure that the HSI/MSI funds come to us. Mark responded that because we know the number allocated to us as HSI/MSI, when the funds come in, we will make sure we receive everything that was awarded to us. Mark, Ned, John, and Brian discussed potential application of funds for when they come in.
4. **Update on COVID OTPS Expenses:** As of today, we have about \$100K spent on COVID expenses, with \$95K being facilities-related purchases (plexiglass dividers, cleaners, air filters, etc). Ajisa and Mark explained how these expenses are being covered, and the difference in process between FEMA funds and CARES COVID-related funds.

5. **Housing Update:** Mark said that because of the COVID situation, low demand for residency and a requirement for a single-room occupancy, we are in \$1.5M deficit with EHS. CUNY is trying to renegotiate the contract for all campuses to lower the rates. We may be able to use the CARES money to cover some of the outstanding bill with EHS, but it's not clear how much at this point. He also announced that our contract with EHS ends at the end of the spring semester and the plan currently is not to renew it. The housing will still be available to students directly from EHS which will be more financially restrictive for students. Andrew B. asked if or when the decision may be reconsidered and how the termination of contract will affect current students who live in the dorms. Mark explained that there are a lot of variables and the situation will be re-assessed in the spring semester.