Boa
Board of Directors Meeting Minutes
r
Wednesday January 18, 2017 - 12:00 noon; Student Center Reading Room

Directors Present were:
Richard Bentley, Administration
Meg O’Sullivan, Administration
Tailin Brecher, Administration
William Gerdes, Administration (proxy to R. Bentley)
Lorraine Terracina, Administration (proxy to M. O’Sullivan)
Joanne Katz, CHRP Faculty (proxy to R. Bentley
Shirley Eisner, COM Faculty
Maria Rosario-Sims, CON Faculty
Julie Rushbrook, GS Faculty (proxy to M. O’Sullivan)
Elizabeth Moccia, COM Student
Omid Amidi, COM Student
Kristin Whitney, GS Student

Directors Present (continued):
Peggy Chen, CON Student
Caroline Dolce, PH Student (proxy to P. Chen)

Directors Absent Were:
Astra Bain-Dowell, Admin
Tziporah Kay, CHRP Student

Invited Guests Present Were:
James Fuccio, Counsel
Kenneth Carlton, Bookstore Manager
Bob Jahelka, FSA Interim Controller
Schuyler Hooke, Recording Secretary

1) CALL TO ORDER: Mr. Bentley called the meeting to order at 12:07 p.m. with quorum being present and a roundtable introduction.

2) SECRETARY’S REPORT:
   a) The draft minutes from the prior meeting held October 19, 2016 had been emailed. Minor revision re-submitted. Ms. O’Sullivan moved and Mr. Amidi seconded:
      MOTION: To approve the October 19th, 2016 minutes as presented. Motion carried unanimously.
   b) Next FSA Board Meeting Date changed to Thursday 4/20 due to room availability on Research Day.
   c) Mr. Bentley reminded all that the FSA BOD Handbook (link) is on the FSA Forms and Documents webpage;
      Board members, especially new members are urged to read it and familiarize themselves with the role and responsibilities of being a not-for-profit corporation board member.

3) PRESIDENT’S REPORT Richard Bentley
   a) Operations Report; See Attachment 1. Mr. Jahelka highlighted activities since last Board meeting;
   b) Bookstore Report; See Attachment 2. Mr. Carlton reviewed. Of note is the server for Bookstore’s Point of Sale (POS) system is over 15 years old, unserviceable, and in danger of failing. Bookstore IT consultant, Ted Berg identified a used server in good-condition from another Bookstore for a minor cost of $200 that Mr. Berg would install/ set up. Mr. Berg’s hourly fee plus travel expenses from Chicago are estimated to be NO MORE than $3,000. Before we commit, Rich B asked that Ken first discuss with DMC IT for their awareness and any recommendation(s), and with Business Office to determine if the server update might help solving problem of automating data transfers from Bookstore to the Blackbaud software. After discussion, Ms. O’Sullivan moved and Dr. Rosario-Sims seconded:
      MOTION: To approve the purchase and install of the proposed used computer server at a cost NOT TO EXCEED $3,000. including Mr. Berg’s travel expenses. Motion carried unanimously.
      The search for a new manager continues and we have had 16 applications, several of them seem worthy of interviews. Our search ad on Craig’s list will expire on 1/31, and search committee will meet soon thereafter.
   c) Laundry update. RFP development remains in process. Occupancy of Res Halls have not significantly changed and we therefore anticipate competitive proposals to achieve comparable commission levels.

Faculty Student Association of Downstate Medical Center, Inc.
Mail Stop 1219; 450 Clarkson Avenue; Brooklyn, NY 11203-2098 Telephone: 718-270-3187
www.downstate.edu/fsa
PRESIDENT’S REPORT (continued)

d) **ATM contract**: Chase is amenable to renew our contract for 1 additional year to accommodate the delayed occupancy of the new Public Health Academic building and the multiple associated ATM relocations that will move back to the main lobby when construction is finished that are all covered under the terms of the existing contract. Dr. Eisner moved and Ms. Brecher seconded:

**MOTION**: To approve a ONE year extension of ATM contract with JP Morgan Chase. **Motion carried unanimously.**

4) **TREASURER’S REPORT**: Tailin Brecher

a) The IRS 2015 Tax filing for FSA fiscal year ended 5/31/16 has been completed by FSA CPA Form O’Connor Davies. Ms. Brecher presented the complete draft with a brief overview for Board member awareness. Final will be sent via eMail to all Board members.

b) Numerous BFC accounts have been consolidated into a single BFC account within the Med Council Budget.

5) **NEW BUSINESS:**

**FSA name**: It has been recently identified that for more than a decade, FSA has been using a slightly inaccurate corporate name in all its contracts, documents and bank accounts. All contracts, letterhead, bank accounts, audits and tax filings use the name as The Faculty Student Association **OF** Downstate Medical Center, Inc. but the official 2001 name change as filed with the NYS Dept. of State, which becomes the name on the IRS tax identification number is Faculty Student Association **AT** Downstate Medical Center, Inc. While legal impact is very minor, we do need to make changes that match. Logistically, it is far less time consuming to change the ONE document with the NYS Dept. of State, than it would be to amend many dozens of other documents. FSA Counsel Mr. Fuccio will file the document to NYS Dept. of State and would take a few months to become effective at which point all documents would then match. Ms. O’Sullivan moved and Ms. Moccia seconded:

**MOTION**: To change the corporation name from the Faculty Student Association **AT** Downstate Medical Center, Inc. to the Faculty Student Association **OF** Downstate Medical Center, Inc., **Motion passed unanimously.**

6) **ADJOURNMENT**: With all business before the board concluded and no new business introduced, Ms. O’Sullivan moved and Dr. Eisner seconded that:

**MOTION**: The meeting be adjourned at 12:39 p.m. **Motion carried unanimously.**

Respectfully submitted by:

Meg O’Sullivan, Secretary

Reminder: Next Quarterly Board meeting will be on Thurs April 20, 2017 (noon; Student Center Reading Room)
January 18, 2017

FSA Board of Directors
Operations Report for January 18, 2017

1. **Business Office Activities**- Since last BOD meeting of 10/18/2016:
   a. **Blackbaud Financial Edge**: The office continues to fine tune the implementation of the new cloud based software. HSCBF funded Blackbaud training has not yet been scheduled by we hope to be able to coordinate complete training on this new software this quarter.
   b. **New Papersave Software**: The office staff has been having discussions, planning meetings and equipment tests for the new Papersave cloud based scanning software which works hand and hand with Blackbaud Financial Edge accounting software. Through the use of newly purchased scanners, the FSA office will be able to store all its supporting documentation for transactions in the cloud while linking this support with the transactions they are associated with, within Blackbaud Financial Edge. Final training is scheduled for January 25th.
   c. **SAF & TA Monthly Reports**: Have been issued through November 2016. We are in the process of issuing December’s reports this week. Reporting goal remains to issue reports 2-3 weeks after the close of each month. FSA Account holders can obtain balances or specific transaction inquiries by contacting Deshawn Hilliard in the FSA Business Office.
   d. **FSA Office File Clean-up**: FSA Staff continues to go through the file cabinets in the office to box up all documentation that does not need to be accessed on an on-going basis. No files will be shredded or discarded.
   e. **FSA Financial Statement Budget to Actual**: We are in the process of reviewing and finalizing the financial statement format, from the new Blackbaud Financial Edge software for review and comments. These financial statements will reflect all activity of the FSA Office separate from that of the Book Store and through the month of November.

2. **FSA Controller position** While DSJ continues to perform the role, we recommend that recruitment be initiated as soon as possible for a full time on site Controller.

Respectfully submitted by,

Bob Jahelka CPA, CFF, PFS
Partner of DSJCPA
As Interim Controller
Bookstore Update for
FSA Board of Director Meeting on
January 18th, 2017

- Holiday Sale results were on par with prior year ($1,241. less than prior year. Revenue of $6,450. with a gross margin of $4,539. (27%), compared to last year revenue of $7,691. with a gross margin of $4,710.00 (26%); A net variance of $-171.
- Similar to prior year, the sale will continue as a “Sweet Heart” sale thru Valentine’s Day Feb 14TH. Whacky Wednesdays 4% discount also continues.
- Cap and Gown ordering has started with payment going through the Bursar’s office added to their Graduation fee; beneficial to the store bottom line. During distribution, a coupon for $10.00 off the $121.00 price and a flyer will be included.
- During the break in December we took in 40 more white coats for Embroidery from MD1 students and 49 from the College of Nursing, we plan on doing this again in May.
- Our server is 15 years old, it is our point of sales, house charges, data base, store inventory, accounts payable and payment records. A replacement server has become available for $200. from Rush University Bookstore. Ted Berg (I.T. consultant) is available to perform the set up and transfer of data for estimated 12hrs @ $150./hr plus travel costs; Total near $2,300. Beneficial to plan conversion during spring break. 15 years ago it cost us about $20,000. or more to update our store server.
- Year to date sales, June thru December 2016:
  Gross sales $184,900. with a gross margin of $51,200. (28%), compared to same YTD 2015 of $178,640. with a gross margin of $49,273. (also 28%).

Submitted by,
Kenneth Carlton, Bookstore Manager