



Board of Directors Meeting Minutes
Wednesday July 18, 2018 - 12:00 noon; Student Center Reading Room

Directors Present were:

Richard Bentley, Administration
William Gerdes, Administration
Sergio Maffettone, Administration (proxy to Mr. Bentley)
Charis Ng, Administration
Meg O'Sullivan, Administration
Shirley Eisner, COM Faculty (proxy to Ms. O'Sullivan)
Brigitte Desport, CHRP Faculty
Maria Rosario-Sims, CON Faculty (proxy to Mr. Bentley)
Julie Rushbrook, GS Faculty
Michael Cupelli, GS Student
Rabani Bharara, COM Student
Catrisha Duret, CHRP Student

Elizabeth Moccia, COM Student
Rachel Radigan, PH Student

Directors Absent Were:

Jelanie DeShong, Administration
Daniel Traver, CON Student

Guests Present Were:

James Fuccio, Council
Anthony Condoleo, FSA Interim Controller
Mufu Sadiku, staff, FSA office
Schuyler Hooke, Recording Secretary

- 1) **CALL TO ORDER:** Mr. Bentley called the meeting to order at 12:05 p.m. with quorum being present. There are four new Board members elected by their respective Councils since the last meeting: Michael Cupelli (Grad School Council), Catrisha Duret, (CHRP Council), Elizabeth Moccia (Med Council), and Rachel Radigan (PH Council). There is also a new faculty representative from CHRP: Brigitte Desport, who is replacing Joanne Katz. We started the meeting with a roundtable introduction.
- 2) **SECRETARY'S REPORT:**
 - a) Mr. Bentley welcomed the new members and reiterated to all the importance that all Board members familiarize themselves with the FSA Board of Directors Handbook which is available on-line.
 - b) The draft minutes from the prior meeting held April 18th, 2018 had been emailed, and were shown on the screen for brief perusal. Mr. Gerdes moved and Ms. Bharara seconded that:
MOTION: The April 18, 2018 minutes be approved as presented. **Motion carried unanimously.**
- 3) **PRESIDENT'S REPORT** Richard Bentley
 - a) **Student Health Insurance (SHI):** Board must ratify the email vote regarding SHI which was approved on 6/20/18 with a vote of 10-0-0. The contract is being finalized and is pending imminent signature. The term commences August 1, in time for COM Class of 2022 to start. Ms. O'Sullivan moved and Mr. Gerdes seconded that:
MOTION: To approve the recommendation of the Student Health Advisory Committee (SHAC) to award a contract to Health Science Assurance Consulting, Inc. (HSAC), pursuant to the earlier FSA Request For Proposals (RFP) for DMC's Student Health Insurance program. **Motion carried unanimously.**
 - b) **Bookstore update:** Text manager Marva Romeo has been managing the store on an interim basis with a part-time sales associate. The first search process resulted in no qualified applicants, and a second listing has resulted in two resumes so far. Once we have several candidates, interviews will be arranged for the hiring committee: Chair: Ms. O'Sullivan, members: Mr. DeShong, Dr. Desport, Ms. Ng.
 - c) **FSA Contract with SUNY:** In process with DMC Contracts Office processing. Every 5 years, all FSA's at SUNY campuses renew their contracts with SUNY. This new contract will feature two changes:
 - (1) **Laundry services:** Service to the residence halls at 825 and 811 New York Ave. will no longer be coin operated, but be included in room rates, and Res. Halls will pay to FSA for said service so that FSA commission under the prior coin operated remains stable. 440 Lenox Road will remain coinoperated.

- (2) **Parking:** DMC is advancing FSA handling all DMC parking services resulting from the imminent State Garage closure. DMC has several different committees working on the plan and identifying available additional nearby lots to provide parking lost in the Garage. Valet parking format in all available lots will accommodate more vehicles than a self-parking. When committee work is completed on details of proposed rates/ payment process/software upgrades/ staff, etc., they will be presented to the Board.
- d) **Updated SUNY Trust and Agency (TA) guidelines** are anticipated to be adopted by SUNY Board of Trustees. One known impact to this campus will be the need to move the current Commencement TA account to a State IFR acct activity at that time.
- e) **Other updates:**
- (1) **ATMS:** When Chase upgraded their global ATM systems on April 15th, the required data bandwidth greatly increased for the two ATMS at the BSB 430 Clarkson Lobby where the two machines had been moved (near Student Affairs), requiring one ATM to be removed. With the completion of the PHAB imminent, we anticipate Chase as planned to move/install 2 ATMs to the designated new PHAB location area, or possibly relocating the second machine to a hospital location TBD.
- (2) **Vending:** 5 vending machines that had temporarily removed from the BSB 450 Clarkson lobby during PHAB construction. As planned the 5 machines will be installed/ moved to an established vending alcove on PHAB 2nd Flr, upon occupancy. The current vendor (Compass USA/Canteen) contract includes a guaranteed minimum commission payment to FSA. Reductions in total vending machines places a risk of reduced commission if not replaced. Canteen had proposed at the 1/17/18 FSA meeting consideration a “Mini-Mart” facility for the 811NYA lobby area. FSA will advance planning with Canteen and ResLife.
- 4) **OPERATION’S REPORT:** Anthony Condoleo Operations Report July 2018 (attached)
- a) **Business Office Activity:** Mr. Condoleo reviewed the report noting new bookkeeper Daniel Minnock, who replaced Deshawn Hilliard now working in CFO office, is performing well, but due to much reduced training time available from Mr. Hilliard, the monthly SAF & TA reports became delayed. These and FYE 5/31/18 CPA audit workpapers are imminent. Blackbaud software training remains needed ASAP. Also, the FSA FY 2019 Budget is in development but is likely to need a Board eMail prior to next quarterly Board meeting on 10/17/18.
- b) **5/31/18 FSA Income Statement** was reviewed, noting the bookstore’s anticipated savings from the manager vacancy became offset by the pay-out of earned benefits to the prior manager and store clerk positions vacated earlier this fiscal year. Overall, it shows a profit this year for FSA, primarily due to the subsidy from the HSCBF that will undergo any needed final reconciliation adjustment. For FYE 5/31/18, an accounting change regarding SAF funds will now be fully incorporate SAF into FSA’s operating activity, to better comply with SUNY Trustee SAF guidelines requiring an annual CPA audit of SAF funds. Incorporating the SAF activity in FSA’s CPA audit is far less costly than a separate SAF annual CPA audit. The SAF processes in place will stay the same; the accounting presentation is new.

TREASURER’S REPORT: Sergio Maffettone

Mr. Maffettone was required at another meeting; so the income statement was covered as above.

ADJOURNMENT: With all business concluded, Ms. O’Sullivan moved and Ms. Bharara seconded that: **MOTION:**
The meeting be adjourned at 12:46 p.m. **Motion carried unanimously.**

Respectfully submitted by:



Meg O’Sullivan, Secretary

Reminder: Next Quarterly Board meeting will be on Wednesday October 17th, 2018 (noon; Student Center Reading Room.)

July 17, 2018

**FSA Board of Directors
Operations Report for July 17, 2018**

1. **Business Office Activities** –Since last BOD meeting on April 18, 2018:
 - a. **Bookkeeper transition** – Former incumbent Deshawn Hilliard’s availability to help train Dan Minnock was very limited, but happy to report that Dan has progressed well in assuming the role responsibilities.
 - b. **SAF & TA Monthly Reports:** The last statements were issued February 28, 2018. Subsequent monthly close outs were delayed in part because of the DeShawn to Dan transition. Now that everything has been posted and reconciled for the year, I anticipate that issuing the May reports imminently. We continue to review and reconcile all year end balances in preparation for the upcoming year end CPA audit. FSA Account holders can continue to obtain balances or specific transaction inquiries by contacting Daniel Minnock in the FSA Business Office.
 - c. **Blackbaud Financial Edge:** To date there has been no schedule set for formal training on the Blackbaud (Bb) accounting software. We hope to reach an agreement very soon regarding this training that HSCBF had committed to when FSA agreed to implement the common Bb software used by HSCBF.
 - d. **FSA 05/31/18 Audit:** The annual audit has been preliminarily scheduled to begin by CPA auditors and tax preparers (PKFOD) on August 2nd. The FSA office with the help of DSJ is working through the year end prep in anticipation of PKFOD’s arrival.
 - e. **FYE 05/31/19 Budget:** The budget is currently a work in progress. The FSA office will be working on completing this in a timely manner.

2. **FSA Income Statement Budget to Actual 5/31/18:**
 - The bookstore for the fiscal year has performed to the budgeted expectation. The budgeted revenue compared to actual shows an approximate \$2,300 unfavorable variance. Overall the bookstore for the fiscal year operated at a loss of approximately \$41,000. Compared to the budgeted expectations this is only a \$1,000 less than budgeted.
 - FSA Business Office, on its own has a net profit of approximately \$115,000 for the fiscal year predominantly due to the actual expenses being approximately \$142,000 lower than budget as well as because a majority of the revenue originates from the HSCBF Subsidy for the FSA office of \$222,011.
 - The FSA office and the bookstore combined for the fiscal year, June through May 2018, has a profit of approximately \$74,000 – as illustrated in the financial report but as noted above, \$222,011 of its revenue is from HSCBF’s Subsidy.

3. **FSA Controller Role:** DSJCPA was originally retained to fill the position of Controller for both HSCBF and FSA. As a result of HSCBF appointing their own controller, DSJCPA’s continues to perform FSA Controller responsibilities. We again recommend that recruitment be initiated as soon as possible for a full time on site Controller role to serve both FSA and HSCBF.

Respectfully submitted by,

Anthony Condoleo, Supervisor of DSJCPA
Interim Controller

**Faculty Student Association of Downstate Medical Center (FSA)
YTD 06/01/17 - 05/31/18 Income Statement (Business Office)**

YTD Budget to Actual (06/01/17 - 05/31/18)					
		Approved 2018 FSA Budget YTD 05/31/18	FSA Income Statement YTD 05/31/18	Variance	DSJ Notes
00010 - FSA					
Revenues					
10-46001-100	CAFE 101 COMMISSION	22,000	22,002	(2)	FAVORABLE
10-46004-100	CANTEEN VENDING	85,000	85,006	(6)	FAVORABLE
10-46009-100	GIFT SHOP COMMISSION	6,000	6,598	(598)	FAVORABLE
10-46013-100	LAUNDRY COMMISSION	15,000	15,659	(659)	FAVORABLE
10-46017-100	JPMORGAN CHASE COMMISSION	8,400	8,400	-	UNFAVORABLE
10-46021-100	STUDENT HEALTH INSURANCE COMMISSION	10,000	10,000	-	
10-46025-100	VENDING PERMIT COMMISSION	-	1,400	(1,400)	FAVORABLE
10-46030-100	ZIP CAR COMMISSION	2,016	2,016	-	UNFAVORABLE
10-46033-100	GRAD IMAGES	900	1,623	(723)	
10-46041-100	BOUNCED CHECK FEES	-	-	-	
10-46045-100	MISCELLANEOUS INCOME	-	599	(599)	FAVORABLE
10-46049-100	SALARY RECOVERY	312,175	260,974	51,201	UNFAVORABLE
10-46050-100	REQUESTED SUBSIDY FROM HSCBF	222,011	222,011	-	UNFAVORABLE
10-46053-100	INTEREST INCOME	-	145	(145)	FAVORABLE
10-48005-100	OTHER INCOME	-	-	-	
10-49001-100	STUDENT ACTIVITY FEE REVENUE	8,650	9,087	(437)	FAVORABLE
10-49002-100	FEES FROM TRUST & AGENCY	7,025	(50)	7,075	UNFAVORABLE
30-46037-008	FSA A/R STUDENT ADVANCE FEES	-	717	(717)	FAVORABLE
30-46053-100	INTEREST INCOME	-	-	-	
40-46053-100	INTEREST INCOME	-	87	(87)	FAVORABLE
	Total Revenues	699,177	646,274	52,903	UNFAVORABLE
Expenses					
10-60000-100	PAYROLL	166,500	42,045	124,455	FAVORABLE
10-60001-100	FICA EXPENSE	11,918	2,924	8,994	FAVORABLE
10-60002-100	NY STATE UNEMPLOYMENT	930	1,318	(388)	UNFAVORABLE
10-60005-100	HEALTH INSURANCE	37,700	19,479	18,221	FAVORABLE
10-60006-100	PENSION EXPENSE	-	1,852	(1,852)	UNFAVORABLE
10-60007-100	DISABILITY INSURANCE	525	158	367	FAVORABLE
10-50070-100	ADVERTISING EXPENSE	1,000	-	1,000	FAVORABLE
10-70020-100	AUDITING	36,000	41,400	(5,400)	UNFAVORABLE
10-70023-100	BANK FEES	18,000	21,538	(3,538)	UNFAVORABLE
10-70053-100	COMPUTER EXPENSE	12,000	-	12,000	FAVORABLE
10-70056-100	CONSULTANT	-	130,262	(130,262)	UNFAVORABLE
10-70064-100	DEPRECIATION EXPENSE	20,400	529	19,871	FAVORABLE
10-70087-100	DUES & SUBSCRIPTIONS	2,000	675	1,325	FAVORABLE
10-70096-100	EQUIPMENT EXPENSE	-	1,260	(1,260)	UNFAVORABLE
10-70120-100	HSCB FD. SALARY & BENEFIT	307,248	234,259	72,989	FAVORABLE
10-70124-100	INSURANCE	15,745	14,472	1,273	FAVORABLE
10-70128-100	LEGAL FEES	12,000	9,107	2,893	FAVORABLE
10-70135-100	MEETING EXPENSE	1,200	-	1,200	FAVORABLE
10-70138-100	MISCELLANEOUS EXPENSE	2,000	544	1,456	FAVORABLE
10-70144-100	OFFICE EXPENSE	23,932	8,224	15,708	FAVORABLE
10-70208-100	TELEPHONE	1,380	-	1,380	FAVORABLE
10-70217-100	TRAVEL & CONFERENCES EXPENSE	2,500	592	1,908	FAVORABLE
	Total Expenses	672,978	530,638	142,340	FAVORABLE
FSA BUSINESS OFFICE NET SURPLUS/(DEFICIT)		26,199	115,636	89,437	FAVORABLE

Faculty Student Association of Downstate Medical Center (FSA)
YTD 06/01/17 - 05/31/18 Income Statement (Bookstore)

		YTD Budget to Actual (06/01/17 - 05/31/18)			
		Approved 2018 Bookstore Budget YTD 05/31/18	Bookstore Income Statement YTD 05/31/18	Variance	DSJ Notes
00020 - Bookstore					
Revenues					
SUMMARY	SALES	363,500	270,769	92,731	UNFAVORABLE
SUMMARY	COST OF GOODS SOLD	(284,561)	(189,167)	(95,394)	FAVORABLE
	GROSS PROFIT	78,939	81,602	(2,663)	FAVORABLE
10-46049-200	SALARY (PERSONNEL) RECOVERY	6,267	-	6,267	UNFAVORABLE
10-46053-200	INTEREST INCOME	-	166	(166)	FAVORABLE
10-48005-200	OTHER INCOME	-	1,126	(1,126)	FAVORABLE
	Total Revenues	85,206	82,894	2,312	UNFAVORABLE
Expenses					
10-50074-200	SELLING EXPENSE	-	632	(632)	UNFAVORABLE
10-60000-200	PAYROLL	84,807	76,548	8,259	FAVORABLE
10-60001-200	FICA EXPENSE	6,488	5,856	632	FAVORABLE
10-60002-200	NY STATE UNEMPLOYMENT	1,163	883	280	FAVORABLE
10-60003-200	FUTA EXPENSE	-	-	-	
10-60005-200	HEALTH INSURANCE	21,196	23,777	(2,581)	UNFAVORABLE
10-60006-200	PENSION EXPENSE	8,407	4,230	4,177	FAVORABLE
10-60007-200	DISABILITY INSURANCE	-	(39)	39	FAVORABLE
10-70023-200	BANK FEES	-	6,859	(6,859)	UNFAVORABLE
10-70053-200	COMPUTER EXPENSE	-	-	-	
10-70087-200	DUES AND SUBSCRIPTION	-	-	-	
10-70124-200	INSURANCE	3,277	4,416	(1,139)	UNFAVORABLE
10-70144-200	OFFICE EXPENSE	-	1,096	(1,096)	UNFAVORABLE
	Total Expenses	125,338	124,258	1,080	FAVORABLE
FSA BOOKSTORE NET SURPLUS/(DEFICIT)		(40,132)	(41,364)	(1,232)	UNFAVORABLE
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GRAND TOTAL BUSINESS OFFICE & BOOKSTORE		(13,933)	74,272	88,205	FAVORABLE