



Faculty Student Association of DOWNSTATE Medical Center

Board of Directors Meeting Wed. February 12, 2020 Student Center, Reading Room 12 Noon Agenda

A. **Roundtable introduction** of members and guests present.

B. **Secretary's Report:** Meg O'Sullivan

1. Reminder: [FSA Board of Director's Handbook](#) is online under FSA Forms & Documents.
2. Review and approval of [prior meeting minutes 10/30/2019](#).
3. Campus President will be appointing BOD vacancy formerly held by Bill Gerdes.

C. **Presidents Report:** Rich Bentley

1. **Parking Update.** The campus and unions achieved a rate negotiation settlement, implemented on 1/1/20. During December the UPolice/ Parking Office conducted an online survey for customer lot preferences and made new lot assignments effective 1/1/20. During Dec/Jan, FSA and the campus Parking Office on-boarded near 600 new monthly parking customers throughout all parking facilities. FSA parking expanded to all remaining facilities at 711 Parkside Ave, 329 Clarkson Ave, 581 Clarkson Ave and 600 Albany Ave. There are a significant volume of inter-lot transfers in process through Feb 2020 to accomplish, followed by offering spaces to those on monthly parking wait list.

FSA will now proceed with the needed modifications to the FSA current budget for Fiscal Year Ending (FYE) 5/31/20, as well as the needed modifications to the FSA-SUNY contract for SUNY FYE 6/30/20, all resulting from the final new monthly parking customer rates.

2. **ATM Update:** Chronic outages throughout the summer/fall that were caused by Verizon wireless network access interruptions were resolved in December. Awaiting resolution of floor capacity to support machine weight at new PHAB lobby location where a hard wired technology is planned for improved reliability. New Banking RFP will convert this contract to campus contract with all other campus commercial banking services.
3. **Café 101 Coffee Service: Need to relocate temporary location construction to begin.** Former planned at the 450 Clarkson Ave lobby is being reconsidered; Working with FMD to determine new location alternatives.

D. **Treasurer's Report:** Sergio Maffettone

1. **Operations Report (next pages):** Anthony Condoleo, Interim Controller
 - Includes FSA Income Statement most current FYTD as of 12/31/19.

For Voting Board Members **unable** to attend: [FSA Board Meeting Voting Member Proxy Form \(link\)](#)



February 11, 2020

FSA Board of Directors
Operations Report for February 12, 2020

1. **Business Office Activities** since last BOD meeting on October 30, 2019:
 - a. **Monthly Account Reports:**
 - TA and SAF statements were issued for the period ending December 31, 2019 and January statements are nearing completion to distribute.
 - FSA account holders can always obtain current daily balances or specific transaction inquiries by contacting Daniel Minnock (use eMail FSABusinessOffice@downstate.edu)
 - b. **Blackbaud Financial Edge:** Formal training on the Blackbaud (Bb) accounting software remains pending and we look forward to reach an agreement on this training that HSCBF had committed to when FSA agreed to implement the common Bb software used by HSCBF.
 - c. **Children's Center 08/31/19 Audit:** We have provided what was requested to the auditors (EFPR Group LLP) and are awaiting any further requests.
2. **FSA Income Statement Budget to Actual 12/31/19** (See attachment 1):
 - a. **Campus Store Sales:** Bookstore continues without a manager since resignation 03/01/19. Bookstore fiscal year to date as of 7 months ended 12/31/19 has performed to a profit of \$2,983. In comparison to the budget, the bookstore shows an overall favorable variance of \$38,404, which primarily is due payroll costs being less than budgeted due to the Manager vacancy in addition to overall reduced spending (less than budgeted).
 - b. **FSA Business Office**, on its own shows a loss of \$44,432 compared to the anticipated budget loss of \$48,116.
 - c. **The FSA Business Office and Campus Store combined** through 12/31/19 shows a net loss of \$41,449. This loss will be offset by the actual needed subsidy (budgeted at \$129,293) from the Health Science Center at Brooklyn Foundation (HSCBF) which will be finalized at year end 5/31/20 to achieve no net loss.
3. **FSA Parking** – Parking sales vs expenses have reconciled through period ending December 31, 2019. SUNY completed its negotiations with campus unions on rates that were implemented 1/1/20. The campus (SUNY) is funding the net parking loss incurred by the FSA as a result of those parking rate negotiations. We are in the process of reconciling/preparing the January reconciliation.
4. **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 part time FSA Controller responsibilities. We again recommend that recruitment be initiated as soon as possible for a full time on site Business Office primary management role that serves both FSA and HSCBF.

Respectfully submitted by,

Anthony Condoleo, Supervisor of DSJCPA
Interim Controller

Faculty Student Association of Downstate Medical Center (FSA) Attachment 1, page 1 of 2
YTD 06/01/19 - 12/31/19 Income Statement (Business Office)

		YTD Budget to Actual (06/01/19 -12/31/19)			
		FSA Budget YTD 12/31/19	FSA Income Statement YTD 12/31/19	Variance	DSJ Notes
00010 - FSA					
Revenues					
10-46001-100	CAFE 101 COMMISSION	12,835	12,835	-	
10-46004-100	CANTEEN VENDING	49,587	49,587	-	
10-46009-100	GIFT SHOP COMMISSION	3,500	3,500	-	
10-46013-100	LAUNDRY COMMISSION	14,630	14,630	-	
10-46017-100	JPMORGAN CHASE COMMISSION	1,400	1,400	-	
10-46021-100	STUDENT HEALTH INSURANCE COMMISSION	5,833	5,833	-	
10-46025-100	VENDING PERMIT COMMISSION	817	665	152	UNFAVORABLE
10-46033-100	GRAD IMAGES	1,283	1,515	(232)	FAVORABLE
10-46045-100	MISCELLANEOUS INCOME	-	28	(28)	FAVORABLE
10-46049-100	SALARY RECOVERY	142,327	51,402	90,925	UNFAVORABLE
10-46050-100	REQUESTED SUBSIDY FROM HSCBF	-	-	-	
10-46053-100	INTEREST INCOME	-	1,134	(1,134)	FAVORABLE
10-49001-100	STUDENT ACTIVITY FEE REVENUE	5,384	5,384	-	
10-49002-100	FEES FROM TRUST & AGENCY	3,887	3,887	-	
30-46037-008	FSAA A/R STUDENT ADVANCE FEES	-	114	(114)	FAVORABLE
40-46053-100	INTEREST INCOME	-	62	(62)	FAVORABLE
	Total Revenues	241,483	151,976	89,507	UNFAVORABLE
Expenses					
10-60000-100	PAYROLL	32,594	31,558	1,036	FAVORABLE
10-60001-100	FICA EXPENSE	2,493	2,343	150	FAVORABLE
10-60002-100	NY STATE UNEMPLOYMENT	339	61	278	FAVORABLE
10-60005-100	HEALTH INSURANCE	26,416	12,777	13,639	FAVORABLE
10-60006-100	PENSION EXPENSE	3,001	2,658	343	FAVORABLE
10-60007-100	DISABILITY INSURANCE	350	297	53	FAVORABLE
10-70020-100	AUDITING	18,958	17,350	1,608	FAVORABLE
10-70023-100	BANK FEES	12,833	15,103	(2,270)	UNFAVORABLE
10-70056-100	CONSULTANT	43,750	44,220	(470)	UNFAVORABLE
10-70064-100	DEPRECIATION EXPENSE	113	113	-	
10-70087-100	DUES & SUBSCRIPTIONS	583	440	143	FAVORABLE
10-70096-100	EQUIPMENT EXPENSE	5,880	5,880	-	
10-70120-100	HSCB FD. SALARY & BENEFIT	111,568	42,995	68,573	FAVORABLE
10-70124-100	INSURANCE	9,966	6,231	3,735	FAVORABLE
10-70128-100	LEGAL FEES	5,250	5,433	(183)	UNFAVORABLE
10-70135-100	MEETING EXPENSE	-	191	(191)	UNFAVORABLE
10-70138-100	MISCELLANEOUS EXPENSE	583	2,036	(1,453)	UNFAVORABLE
10-70144-100	OFFICE EXPENSE	14,397	6,722	7,675	FAVORABLE
10-70217-100	TRAVEL & CONFERENCES EXPENSE	525	-	525	FAVORABLE
	Total Expenses	289,599	196,408	93,191	FAVORABLE
	FSA BUSINESS OFFICE NET SURPLUS/(DEFICIT)	(48,116)	(44,432)	3,684	FAVORABLE

**Faculty Student Association of Downstate Medical Center (FSA)
YTD 06/01/19 - 12/31/19 Income Statement (Bookstore)**

YTD Budget to Actual (06/01/19 - 12/31/19)

		FSA Budget YTD 12/31/19	Bookstore Income Statement YTD 12/31/19	Variance	DSJ Notes
00020 - Bookstore Revenues					
SUMMARY	SALES	159,331	214,249	(54,918)	FAVORABLE
SUMMARY	COST OF GOODS SOLD	(106,758)	(157,078)	50,320	UNFAVORABLE
	GROSS PROFIT	52,573	57,171	(4,598)	FAVORABLE
10-46049-200	SALARY (PERSONNEL) RECOVERY	3,652	-	3,652	UNFAVORABLE
10-46053-200	INTEREST INCOME	-	36	(36)	FAVORABLE
10-48005-200	OTHER INCOME	-	1,119	(1,119)	FAVORABLE
	Total Revenues	56,225	58,326	(2,101)	FAVORABLE
Expenses					
10-50074-200	SELLING EXPENSE	583	294	289	FAVORABLE
10-60000-200	PAYROLL	54,977	32,821	22,156	FAVORABLE
10-60001-200	FICA EXPENSE	4,206	2,511	1,695	FAVORABLE
10-60002-200	NY STATE UNEMPLOYMENT	1,017	112	905	FAVORABLE
10-60005-200	HEALTH INSURANCE	8,255	6,857	1,398	FAVORABLE
10-60006-200	PENSION EXPENSE	2,382	1,767	615	FAVORABLE
10-60007-200	DISABILITY INSURANCE	263	(87)	350	FAVORABLE
10-70023-200	BANK FEES	4,958	6,744	(1,786)	UNFAVORABLE
10-70053-200	COMPUTER EXPENSE	2,625	-	2,625	FAVORABLE
10-70124-200	INSURANCE	5,138	2,193	2,945	FAVORABLE
10-70144-200	OFFICE EXPENSE	6,883	2,131	4,752	FAVORABLE
	Total Expenses	91,287	55,343	35,944	FAVORABLE
FSA BOOKSTORE NET SURPLUS/(DEFICIT)		(35,062)	2,983	38,045	FAVORABLE
GRAND TOTAL BUSINESS OFFICE & BOOKSTORE		(83,178)	(41,449)	41,729	FAVORABLE