

Business & Finance

November 30, 2011

ACTION ITEMS: Finalize FY13 Budget

DISCUSSION ITEMS: None

INFORMATION:

Finance

The current dental coverage contract with Bollinger Insurance expires on December 31, 2011. A three month extension (with no premium increase) has been granted by Bollinger while Business & Finance and Human Resources explore renewal options, which include the feasibility of joining a Joint Insurance Fund (JIF) with other Community Colleges, or issuing an RFP independently.

The FY11 Enrollment Audit was approved by the Finance Committee and BOT on November 21.

The College Financial Audit, A-133 and Radio Station Audits will be sent to the BOT in December for approval.

The Foundation Audit (approved by the Foundation BOT on November 17), and the Alumni audit (scheduled for approval by the Alumni BOT on December 12) will be sent to the College Board on December 15, 2011, for informational purposes.

The Fall Semester Financial Forecast has been completed and will be reviewed with the President and Cabinet at the December 7 Cabinet Meeting.

Accounts Receivable

In an effort to continue our Green Initiative, the Accounts Receivable department is working with Tuition Management Services (TMS) to develop and implement an e-bill for our students. We are hoping to go live in January. In order to communicate this change to students, a notification insert will be sent with the last paper bill, information will be posted on the student portal, and an electronic alert message will be sent. The A/R department is currently communicating this change to Student Service areas, including Registration, Financial Aid, and Student Life and Activities.

Payroll

Business & Finance met with Diana Phillips and Sue Desiderato to discuss changing the number of times adjunct faculty is paid during a semester. Currently, all adjunct wages are disbursed twice a long semester – October 31 and the last pay in December for the Fall, and March 15 and May 15 for the Spring. The change would increase the number to five consecutive pay periods,

beginning with the October 31 or March 15 pay period. Payroll will implement this new pay arrangement in Spring 2012.

Purchasing

Purchasing is solidifying arrangements necessary to execute a cooperative purchasing agreement with the Middlesex Regional Educational Services Commission. This type of purchasing agreement allows both parties to buy in larger quantities and achieve significant savings on paper, envelopes, and other items available for bulk purchase. Once finalized, the documentation will go to the Board for discussion and approval.

Super User training sessions took place November 28 and 29. Kim Van Lew and Debbie Almeida discussed changes in the College Contract Policy pertaining to payment of invoices, POs, BPOs, approval thresholds, and procurement requisition deadlines as they relate to Board Meeting dates.

On November 23, two new cargo vans (for use in Common Services and Facilities) will be picked up as part of the trade-in arrangement with the 2011 Expedition.

Mail Room

The Mail Center will be involved in the processing and mailing of 6,500 Recruitment “Missed Priority Registration” post cards and 20,000 OBCD Spring FY12 Bulletins prior to the holiday break.

Printing Services.

Printing Services is in the process of scheduling meetings with all departments to discuss ways to reduce printing and copying expenditures.

NowPrint Brookdale has been expanded to include orders for the Brookdale preprinted envelopes. In addition to providing an electronic tracking mechanism for back-charging departments for their orders, this also supports the College’s *Green Initiative!*

The College holiday cards are being printed in house as well as those recruitment cards sent to prospective students.

A feasibility study for printing diplomas in house is being conducted. Research on the associated equipment costs and discussions with Educational Services regarding the practicality of are being considered.