



BOARD OF TRUSTEES

Sustainable Finance Committee Meeting

December 2, 2021 – In-Person and Videoconference – 2:00 PM
229 Bray Hall

Minutes

In Attendance

Trustee William Fisher, Sustainable Finance Committee Chair
Trustee John Bartow
Trustee Vita DeMarchi (left meeting at 3:45pm)
Patrick Wickersham
Melanie Berger

Staff

Joseph Rufo, Board Secretary
Mark Lichtenstein
Matt Millea
John Stella
Kelly Berger
Kate Edwards
Ragan Squier
Baylee Woods

Call to Order

Chair Fisher called the meeting to order at 2:04pm. Secretary Joe Rufo took a roll call of the committee members and confirmed a quorum.

1. Approval of Minutes from the April 29, 2021 Meeting
 - Committee Chair Fisher called for a motion to approve the minutes as presented for the Sustainable Finance Committee meeting on January 7, 2021. Motion made by Trustee DeMarchi and seconded by Trustee Bartow. The committee passed the motion with unanimous approval.
2. Review of College Finances: State Operating Budget 2021-2022 (CFO Rufo)
 - a. Current Fiscal Year Forecast
 - Projected Cash Balance

- Joe presented the projected cash balances from November 2021 to February 2022. The beginning cash balance from Nov-21 was (\$2,898,265). The ending cash balance projected in Feb-22 is (\$2,886,924). Our 4 months change in cash balance is \$11,341.
 - The interest we pay on the money we borrow is 0.052% (STIP). We are paying interest on the borrowed money but are not paying any principle. The money we borrow come from the 30 state operating campuses reserve account.
 - SUNY ESF's cash balance has decreased about \$7.8 million during the last 2 fiscal years (SUNY Budget Office)
 - Our state allocation has gone down about \$6 million over the past 13 years
 - CARES act, the money we get goes directly to offset our negative cash balance (~\$4 million)
 - 2021-22 Operating Budget – Year End Projection
 - Our end of the year projection is (\$7,617,600)
 - Student Broad Based Fee Submission
 - Fee revenue collected from students is restricted and therefore cannot be used for any other purpose
 - All fees should generate revenue sufficient to cover the costs for the activities for which they are collected
 - ESF proposal submitted 11/19/21
 - Students were able to comment via email, the emails were sent directly to SUNY ESF
 - Proposed increase to the Student Health Fee (5.7%) and the Other Broad-Based Fee- SU Services (3.1%)
3. Discussion of Graduate Student Fees (Patrick Wickersham, Melanie Berger)
- Feedback from graduate students
 - Not enough time to respond and give feedback on proposed fees, students do not check their emails during break
 - Why is there an increase on the health fee? Students feel the health services are not up to par
 - ESF is trying to get to a point where the fee covers all of our costs (Rufo)
 - Students did not feel the fee is that much money
 - We have a contract with SU for ESF taking classes at SU and SU students taking classes at ESF
 - The surplus from this contract was \$2.5 million last year
 - More push on ESF's campus to take classes at SU then there is at SU to come to ESF (Melanie)
 - Syracuse University students cannot access our technology (WiFi, computers, etc.)
 - Students would like to have the college hour back

4. Review of Research Foundation Financial Plan 2021-2022 (VPR John Stella, Kate Edwards)
 - The Research Foundation is a separate 501(c)(3)
 - Financial Plan Summary
 - The revenue to date (10/31/2021) is \$7,169,988 (Projection FY 21-22 \$15,677,025), liabilities to date (\$6,171,120), and reserves to date \$1,715,034
 - ESF College Foundation Liabilities
 - Research Foundation covers ESF College Foundation payroll (Staffing service), Money from the CF that comes to the RF. The RF charges a 7% overhead for administration costs.
 - Non-sponsored funding, Gifts portion, (i.e. Dr. Belant's wolf project), there are compliance requirements and deliverables expected of the sponsor, gifted to the college foundation with specific requirements
 - Endowed positions: Dr. Belant with Campfire fund
 - Reserved Cash Balance
 - Used for at-risk awards
 - No money has been spent on faculty incentives over the past two years
 - Working with the faculty and the Committee on Research identify areas worth investing in, so some cash will go towards that
 - How can we help the college?
 - Best case scenario: pay for the costs SUNY currently pays, which could be the Analytical and Technical Services staffing time & instrumentation
 - Donors
 - People don't generally donate directly to the Research Foundation
 - The donation goes to the CF and the CF works with the RF in the form of fellowships. The RF administers the money.
5. Discussion: Challenges to Recruiting and Funding PhD students (VPR John Stella)
 - Matched Funding Proposal
 - A standard College-wide PhD funding and recruitment model
 - The goal "25x'25" (PhDs graduated annually by 2025)
 - Provide a competitive stipend, multi-year funding package offered early in recruitment cycle
 - Grant writing course, that resides in the Graduate Office
 - Donors can play a roll
 - Research Development Coordinator position in Research Office that will work with Faculty and Graduate Students (Funded for 5yrs by SUNY through there Empire Innovation program)
6. Discussion: "Virtual All Funds Budget" (Bill Fisher)
 - a. State Operating +
 - b. Research Foundation +
 - c. ESF College Foundation, Inc. (incl. Abby Lane Housing Corp. and Abby Lane LLC) +
 - d. (Future?) Auxiliary Services Corporation
 - Cafeterias, housing, etc. that we have formally steered away from that we should consider to rethink

- Important other entities exist to support the college in any ways they can (College Foundation, Research Foundation, etc.)
- Share the Fill the Gap document, a historical attempt

7. New Business

- No new business

Adjournment

Trustee Fisher motioned to adjourn the meeting at 4:01pm. Trustee Bartow seconded this motion.

Minutes respectfully submitted by Baylee Woods

DRAFT