

Bronx Community College
Auxiliary Enterprises Corporation (AEC) Meeting
Thursday, May 20, 2021
Via Zoom

Attendees: President Thomas Isekenegbe, Chair; Grisselle Nadal, Secretary; Assistant Vice President David Taylor, Treasurer; Ryan McCarthy, Athletics Director; Faculty member Neil Hwang, Michael Williams, external member; Katherine McGuire, External Board Member, Gabriel Morillo, SGA President; Cristopher Soto-Soto, SGA Vice President Lennin Charalla-Quintanilla, SGA Senator; Jazmin Ramirez, Legal Legislator; and Faculty member Sharmila Mukherjee.

Guests: Dr. Debra Gonsler and Dr. Howard Clampman

Absent: Mikayla Sumter-Malone, SGA Treasurer

- I. Call to Order, Welcome and Greetings at 12:05 pm
- II. Minutes of November 12, 2020, were approved unanimously
- III. Public Comments
- IV. FY 2020-2021 Financial Report Update Discussion (see attached) – Treasurer David Taylor

Treasurer Taylor advised that the Budget is displayed in a new format and revenues are broken up into 3 primary areas, third party agreements, Facility Rentals & Events and Other Revenues. As of 7/1/20 through 4/30/21 the total for the area of Third-Party Agreements was \$52,599. For Facility Rentals and Events, the total for the same period was 0 and lastly, the Other Revenue for the same period totaled \$301,347. Operating Expenses totaled \$11,663 for the same period (7/1/20-4/30/21). Therefore, for FY 21 Actual vs. Projected Revenues was \$301,347. For FY 21 Actual vs Projected Auxiliary Expenses (Operating Costs & Initiatives & Services was \$11,663, leaving an operating Balance for Year End FY 21 of \$289,684. Treasurer Taylor also mentioned that we moved from our Legacy System, Financial Edge, to CUNYFirst, so now all AEC operations are captured in CUNYFirst. For AEC Fund Balance Initiatives, we approved \$1,030,000. A number of services were previously approved items but are still moving through the approval process and that is why they are not showing up as an expense and that is why the Total Actual for the same period for Auxiliary Fund Balance Initiatives is \$40,496. A question of how much of the \$1,030,000 has been incurred was asked. Treasurer Taylor advised that he would review the CUNYFirst report. It was noted that incumbrances will give a clearer understanding of the true state of the budget. President Isekenegbe advised that after the books are closed, and before we submit the numbers to the auditors, we should email should emailed to all AEC Board members and posted on the AEC site the total amount of revenues and expenditures at the closing date, which would answer a lot of questions. Chair Isekenegbe asked Treasurer Taylor to double check the virtual bookstore amount of \$47,654. Treasurer Taylor advised he would double check with CUNY. SGA President Morillo asked if the cafeteria and vending machine prices will be reduced. The University just signed a new contract for a new food provider which are supposed to be healthy and reasonably priced.

- V. AEC Student Participation Recognition – Chair and President Isekenegbe. He thanked the students for their service and advised that certificates of appreciation will be mailed to them.

Submitted by Grisselle Nadal, Secretary