

CALL TO ORDER/ROLL CALL

The open meeting was called to order by Trustee Elizabeth Potter at 4:00 p.m. through a published teleconference line, with audio-recording initiated by Ms. Rockafellow at that time.

Present in the Boardroom: Mary-Rita Moore, Colleen Rockafellow

Present on phone: Garrick Abezetian, Lisa Bickel, Michael Garrity, Joe Klinger, Stephen Kubiczky, John Lambrecht, John McGarry, Elizabeth Potter, Jim Reynolds, Sean Sullivan

Absent: none

Also Present: Susan Page, Jessica Rubalcaba

APPROVAL OF MINUTES

Mr. Sullivan made a motion, Mr. Garrity seconded, to approve the minutes of the December 2, 2020 Finance meeting. The rollcall was taken and the motion carried unanimously.

CITIZEN PARTICIPATION/PRESENTATION

Human Resources:

Mr. Klinger reported that Triton has hired a Health Learning Resource Coordinator. With the hiring chill, there is not much going on in terms of hiring.

Added to payroll: \$292,326

Removed from payroll: \$139,722

Without objection, Mrs. Potter turned the meeting and new business over to Mr. Sullivan.

NEW BUSINESS

Business Services

1. Budget Transfers

The committee recommended that the Board of Trustees approve the proposed budget transfers to accommodate institutional priorities. Mr. Kubiczky pointed out an error in the Budget Transfers summary report that (after checking with the Finance Department) was to be corrected.

2. Agreement with Watermark Insights, LLC

The committee recommended that the Board of Trustees approve the contract with Watermark Insights, LLC for the site licenses of their products (Planning & Self Study, Aqua, SmartCatalog Curriculum, and SmartCatalog Syllabus Management) for a period of five and a half years, from February 1, 2021 through June 30, 2026, for the total cost of \$325,738. The new platform will provide integrated data collection and reporting capabilities for assessment activities at the course and program levels in addition to general education assessment.

Academic & Student Affairs

3. Change of Course Fees for Inclusive Access Courses

The committee recommended that the Board of Trustees approve the inclusion of the cost of digital course materials in the fees of select courses included in the McGraw Hill Education “Inclusive Access” program. Students pay the respective fees to Triton College when they pay their tuition while the full fee is remitted in advance by Triton College to Follett. Students are not charged for course materials if they drop the course during the “full refund” period. The cost to Triton College would include any expense of collecting the fee, including but not limited to any loss realized from students who do not pay the College their tuition and fees. By including the cost of the instructional materials into the overall course fee, the “Inclusive Access” program provides student with access to the required instructional materials as early as one week prior to the first day of class. The expectation is a greater rate of student completion and increased retention. Triton College earns a 7% commission from Follett on all course materials in this program.

4. Agreement Renewal with Emsi Career Coach

The committee recommended that the Board of Trustees approve the renewal of the Emsi Career Coach Agreement with Emsi (Economic Modeling, LLC) to continue career advisement tools and services provided by Emsi for the duration of the Title V grant. The contract shall be effective February 1, 2021 through September 30, 2023, under a payment schedule for a total amount of \$29,333.33 due to be paid under the Title V grant.

5. Student Assistance Plan with Perspectives, LTD to Support Student Mental Health

The committee recommended that the Board of Trustees approve a one year contract, separate from our employee assistance plan, with Perspectives, LTD at a cost of \$55,000 to begin immediately. This contract gives students access to additional counseling professionals and a 24 hour crisis response hotline. Perspectives, LTD will also offer training to staff about student mental health and promotional materials of their services targeted to students. This yearlong contract

will be covered with the Governors Emergency Education Relief funds and has been approved for spending by the ICCB.

APPROVAL OF ACTION EXHIBITS

Mr. Sullivan made a motion, Mr. Garrity seconded, to forward Action Exhibits 1 through 5 to the Board of Trustees with a recommendation for approval, as amended. The rollcall was taken and the motion carried unanimously.

PURCHASING SCHEDULES

B43.11 Fire Alarm System Testing Service - FY21 - Mr. McGarry recommended that the Board of Trustees accept a proposal submitted by Commercial Alarm Systems for the FY21 Fire Alarm System Testing Service, in accordance with their low specified bid of \$55,500.

APPROVAL OF PURCHASING SCHEDULES

Mr. Sullivan moved, Mr. Lambrecht seconded, to forward Purchasing Schedule B43.11 to the Board of Trustees with a recommendation for approval. Voice vote carried the motion unanimously.

CLOSED SESSION

The committee determined that there was no reason to move to Closed Session.

INFORMATION ITEMS

- **Second Quarter Grant Report**
The grant report was provided to the Finance Committee in advance. There were no questions.
- **Second Quarter Investment Report**
The non-restricted funds looked very poor, but the fact that the Bursar's Office is very busy allows us to assume that there will be improvement.
- **Monthly Financial Report**
As of 12/31/20, Triton College is 50% (6/12th) through fiscal year 2021.
Mr. Reynolds reported that Triton was successful refinancing the bond. As for the spring 2021 credit enrollment, we are down 14% at this point in time.

ADJOURNMENT

Mr. Sullivan made a motion, Mr. Garrity seconded, to adjourn the meeting at 4:23 p.m., with recordation ceased at that time. The roll call was taken and the motion carried unanimously.

Respectfully submitted,

Margaret Kluza
Margaret Kluza
Recording Secretary

Minutes approved by the Finance/Maintenance & Operations Committee: February 3, 2021