

COUNTY COLLEGE OF MORRIS
FINANCE AND BUDGET COMMITTEE MEETING
MINUTES
TUESDAY, MARCH 15, 2022
4:02 P.M. – 4:25 P.M.
VIA ZOOM

Trustees Present:

Jack N. Frost, Chair; Devanshu L. Modi; Donna T. Pepe; Jeffrey M. Advokat

Administration Present:

President Iacono, Vice President VanDerhoof, Denise Bell, and Glenn Hamilton

| AGENDA ITEMS | ACTION TAKEN |
|---|--|
| 1. Resolution Authorizing an Amendment to the Application for the Perkins Postsecondary Federal Grant Allocation Funded Through the Strengthening Career and Technical Education for the 21 st Century Act | The committee endorsed the resolution authorizing an amendment to the grant application for presentation to the Board of Trustees. |
| 2. Recommendations for Purchase | The committee endorsed the purchasing recommendations for presentation to the Board of Trustees. |
| 3. Pay-to-Play without Solicitation Summary Report <ul style="list-style-type: none"> ▪ Automatics Unlimited | The committee endorsed the recommendation for presentation to the Board of Trustees. |

| DISCUSSION ITEMS | ACTION TAKEN |
|--|---------------------|
| 1. Organizational Structure Review - Summary | No action required. |

| REPORTS | COMMENTS |
|--|---------------------|
| A. Purchases over \$7,500 | No action required. |
| B. Account Availability Report – Board of Trustees | No action required. |
| C. Account Availability Report – President | No action required. |
| D. Schedule of Investments | No action required. |
| E. Budget Changes Over \$10,000 | No action required. |
| F. Procurement Card Use | No action required. |
| G. Schedule of Credit Hour Enrollment – Budget vs. Actual | No action required. |
| H. Budget vs. Actual as of 1/31/2021 | No action required. |
| I. FY 2021 – 2022 Revenues – Monthly Budget vs. Actual | No action required. |
| J. FY 2021 – 2022 Expenditures – Monthly Budget vs. Actual | No action required. |