

CUMBERLAND COUNTY COLLEGE
BOARD OF TRUSTEES
BUDGET RETREAT MEETING OF MARCH 9, 2019

The meeting of the Board of Trustees was called to order by Chair Ms. Perez at 9:00 A.M. in the Executive Board Room located in George P. Luciano Conference and Event Center.

Roll Call: Hon. Asselta, Ms. Brown, Ms. Garcia Balicki, Mr. Gruccio, Dr. Ocasio-Jimenez, Mr. Riley, Ms. White-Coursey, Dr. Ward Garrison, Ms. Perez.

A budget summary presentation was given by George Booskos, Comptroller, with the assistance of Gayle Gates, Finance Director. He explained the proposed budget development process for the fiscal year 2020.

Mr. Booskos then explained the budget proposal and projections. These projections are based upon previous semesters dating back to the Fall of 2012. As was easily seen that the enrollment credit and headcount trend as it had been tracked and charted was consistently on a downward trend. To that end and to bring the college's tuition rates more in line with other area New Jersey community colleges, it was proposed that the current tuition rates be increased by a rate of \$2.00 per credit hour, bringing the rate to \$122 per credit hour. Out-of-county rates will be charged an additional \$10 per credit hour with appropriate chargeback documentation; otherwise the out-of-county rate will be \$197 per credit hour. In addition to the per credit hour costs, our college students will be charged a \$20 per credit hour Comprehensive Fee as well as a \$10 per credit hour Technology Fee. Early College Dual Enrollment program will be at a rate of \$85 per credit hour and no associated fees will be charged to these students. Additionally, various fees will be charged dependent upon the course and/or the student's program.

Chair Ms. Perez stated that as is known, community colleges were originally planned to be funded by the State in the amount of one-third, the County in the amount of one-third and the

College in the amount of one-third. It was agreed that situation was not observed and at this time the State of New Jersey contributing an extremely small percentage of funding.

In addition to the various cost-saving measures that were done in all departments of the College, retirements, position eliminations and new positions were presented. Overall the net reduction totaled a surplus of \$75,700.

A comprehensive annual budget variance report was presented. Overall there is less than a 3% increase from 2018 to 2020. The final financial document addressed both general operating funds as well as plant funds. This resulted in a total fund balance of approximately an \$11 million surplus at the end of fiscal year 2018.

Hon. Asselta asked how our tuition and fees compared with the other County College's in the State. Mr. Booskos presented a comparative analysis of tuition, fees, and total cost per credit hour, depending upon the student's residential locale.

Chair Ms. Perez asked if there were any additional questions. With no other questions being asked, Chair Ms. Perez thanked Mr. Booskos for his comprehensive, yet logical explanation of the proposed detailed budget.

Chair Ms. Perez spoke of the Designer Handbag Bingo that she, Dr. Schneider and Ms. Brown had attended the previous evening along with several community members. This function was very well attended and all indications point that profit is in the thousands. This amount will be calculated and available in the near future.

There being no further business to come before the Board, a motion was made by Chair Ms. Perez to adjourn the meeting seconded by Mr. Riley. The meeting was adjourned at 9:58 A.M.

Respectfully Submitted,

MR. BRUCE RILEY,
SECRETARY