

KIRTLAND COMMUNITY COLLEGE

Finance Meeting Minutes

March 18, 2021

Date: Thursday, March 18, 2021

Time: 6:00 p.m.

Location: Zoom Software

HOST: Dr Tom Quinn/Chris Bowman

Type: Finance Meeting (Virtual)

Notice Provided in Advance: Yes

Present: Mary Ann Ferrigan, Chairman

Jack Kramer, Vice Chair

Ed Pearen, Secretary

Tom Ritter, Trustee

Alan Bruder, Trustee

Roy Spangler, Trustee

Amy Knepp, Trustee

Kirtland Community College Guest:

Dr. Tom Quinn – President

Matt Biermann – IT staff

Jennifer Fager

Michelle Vyskocil,

Dr. Amy Fugate

Kristen Barnhart

I. Discussion of Proceeds – Roscommon Campus

- Dr. Quinn discussed with the board ideas for use of any proceeds received from the sale of the Roscommon campus. Four possibilities discussed and Dr. Quinn asked board for further recommendations.
 - Investing in community activities
 - Set aside proceeds for the development of new programs
 - Use monies for scholarships – invest some money with the Foundation (lower level Endowment)
 - Use proceeds for student housing –
- Discussion ensued regarding the Letter of Intent and the length of time the property is off the market.

II. University Center

- Kirtland manages the UC; Dr. Quinn provided the board members with information regarding the UC via email.
- 0.98 Mills pays for the operation of M-TECH
- A 10-year period left; Mill Levy pays for the operation of the facility
- The current plan is to expand programs on the M-Tech side (Gen Ed)
- Dr. Quinn discussed the possibility of the building being donated to Kirtland (approx. 16,000 sq. ft, attached to Kirtland's building.
- Discussion ensued among Dr. Quinn and board members regarding UC and M-Tech; Trustee Spangler discussed Kirtland having a 99-year lease on the property that M-Tech sits on but building is still owned by Ostego county. Chris Bowen reminded members that Kirtland maintains building and will incur any construction cost when needed; Dr. Quinn discussed with the board monies collected from mill levy by Ostego county and Kirtland's ability to use the money for repairs when needed.
- Further discussion ensued regarding purchase or building or requesting the county donate the building to Kirtland – the board members agree to sit on the property for the next ten years as the property pays for itself – via Mill Levy.
- Discussion ensued regarding researching programs of interest.

ADJOURNMENT

With no further financial business to discuss, Dr. Quinn adjourned the meeting at 6:58 p.m.

Minutes submitted by:

Gina Moya