

Minutes
SASA 2009 Annual Conference
Executive Director's & Controller's Meeting
January 13, 2009
The Saratoga Hilton, Saratoga, New York

Attendees:	Steve Deutsch	Bruce DuBois
	William Guerrero	Carol Clemmens
	Mark Scott	Diane Dimitroff
	Sarah Gaffney	Jerry Stacy
	Scott Gorgas	Shannon Richard
	Glenn Gaslin	Mike Flaherty
	J. Eric Smith	Daniel Hayes
	Michelle	Peter Napolitano
	Patricia Heath	Richard Bentley

Recording Secretary: Janet M. Cosh

Call to Order: 10:15 a.m.

Steve welcomed everyone; thanked **Bill** for a terrific meeting; and introduced **Carol**.

Finances

Carol addressed the group and distributed copies of the SUNY University Wide Financial Statements; stating that it was the unqualified opinion of SUNY Central that investment income are volatile accounts for loss/gain swings. She went on to note that PWC gave a push back on the statement of cash flow on food service and other auxiliary receipts (bookstore, etc.) as the number was much lower on cash flow receipts. Last year they pulled 6 million from there; this year they are keeping an eye on them so receipts are where they need to be. **Bruce** stated that his auditors went from using gross receipts to just commissions 2 years ago and wondered aloud if that could have made a difference. **Carol** asked those preparing the statement of cash flow to be on the lookout for this and anyone holding real estate was asked to mark it up or down to its current market value.

She directed everyone's attention to the GASBY 40 cash disclosure; and the footnote on page 22 regarding category A, B and C. **Carol** stated that 'A' has \$59 million in uncollateralized assets, most of which belong to auxiliary services. She asked everyone to look into collateralizing their balances this year and suggested they use CDRS (Certificate of Deposit Registry Services) which offers 1 rate from 1 bank and combines the reports onto 1 statement. She went on to encourage everyone to break their balances into \$100,000 investments to ensure FDIC coverage and advised them that the fee they pay may be dependant on the bank used and may be tied to the interest rate. **Carol** reported that the Audit Committee of the Board of Trustees for SUNY is very concerned with uncollateralized balances and wants to reduce that number or at least show that considerable effort has been made to reduce the same by March 31st.

Bruce stated that New Paltz has collateralized agreements with their bank and he wasn't sure if that information was passed on; he inquired if a footnote would be sufficient notification. **Carol** replied that she gathers her information from Schedule J; **Bill** sought clarification on how to do

that as he believes the law prevents a 501C corporation from being eligible for collateralizing over \$200,000 and wondered if it could be connected to how the bank is rated. **Carol** expressed concerned that no one could be sure how true any rating is 6 months out, with **Bruce** adding that a Collateral Agreement is simply one bank or insurance company insuring another and either one of them could go out. **Dan** commented that he uses Smith Barney to buy CD's to invest the cash from the Foundation. **Jerry** inquired as to how much money they could have on hand to use for operating revenues; noting that they simply can't tie up everything in CD's. **Carol** concluded by acknowledging that what she was hearing was that nearly everyone had their cash insured but that it might not be listed in the right category; the bottom line is that she needs 'A' to go down. **Jeff** and **Jim Van Hoorst** will follow up on this.

Carol informed the group that the Corporate Operations Final Report has yet to be issued and the net assets requirements page will be labeled. If there are any other errors, or something that anyone wants added, she asked that they let her know by Friday. She concluded by noting that the Common Short Term Fund distribution took place on Dec. 31st and another will occur on Jan. 31st; **Carol** stated that she should be contacted if a distribution is anticipated but not received.

Website

Steve advised the group that Kevin Paige, Marketing Manager at New Paltz, is currently updating the SASA website; recently an issue arose with keeping the directory current. He is willing to donate Kevin's time for the website but sought input on a mechanism that would allow timely updates to the directory while also preventing people from contacting Kevin randomly. It was learned that Wayne Duprey was in charge of the directory and was willing to update the same more often than once a quarter if he was given access to the website for these purposes. All concurred that an agreement was needed between Wayne and Kevin.

2009 Executive Committee

Steve thanked everyone for their assistance with various SASA duties this year before handing off the meeting to Bill Guerrero, the new SASA President. **Bill** announced that Diane from Brockport had volunteered to be a Director for 2009 and sought a vote on the same. **Diane was elected as a Director for 2009 by way of a unanimous show of hands.** Other positions were confirmed as follows:

President – Bill Guerrero
Vice President – Patricia Heath
Secretary/Treasurer – Wayne Duprey
Past President – Steve Deutsch
Director – Glenn Gaslin
Director – Charles Notaro

Treasurer's Report

Bill discussed the Treasurer's Report which was recently sent out, noting that we lost money on last year's conference and may lose money on this year's conference as well due to the economy.

List-Serves

Bill formerly thanked Rich for updating all of the SASA list-serves; it was an enormous amount of work which was greatly appreciated. **Bill** sought input on the other committee groups which were

also holding meetings, asking whether or not they found the meetings useful and expressing his desire to get those groups moving this year and to get a report on the same.

It was learned that the Card Access group is getting help from outside of their usual network, from both public and private schools. It was agreed that Seaboard has been more helpful and the list serve for the National Association of College Services (NACS) is typically more active. Discussion followed regarding whether or not National or State Association meetings would be more beneficial. **Mark** commented that there is power in unity as well as possible savings, suggesting that we begin with the end in mind. **Steve** added that Seaboard is here for just that reason. Consideration was giving to meeting more often than 3 or 4 times a year, as well as to expanding the meeting to save travel expenses by combing it with a trade show.

A meeting date was set for Sept. 24th and 25th in Potsdam. **Diane** commented that the Marketing group would like to meet whenever the Executive Directors meet, as they feel it's more valuable. It was agreed that a message would be sent to all 8 Chairpersons and their liaisons that all groups will be invited if they set-up a meeting for their specific group.

Discussion regarding spring meetings followed, with it being agreed that the timing of the same make them difficult for everyone to attend due to budgets, audits, etc. **Bill** agreed to look into the option of having a 1 day meeting in Syracuse instead.

2010 Annual Meeting

Bill asked everyone to be on the lookout for an annual meeting survey which would be posted on-line through Survey Monkey. Questions regarding location, lodging, timing, etc. would be included. He noted that attendees weren't thrilled with last year's accommodations and that Oneonta was absent this year because of their orientation schedule. He expressed concern that we may need to revisit the idea of annual dues as he was unsure if we broke even this year.

Economy

Steve sought feedback on how the economy was affecting everyone, explaining that each department at New Paltz was asked by the VP of Finance to make 5-8% budget cuts and although his department was doing well, he was also asked to make 5-8% 'empathy' cuts. So far the cuts have all been within his control and not at the Board level, but he has also begun picking up other campus expenses which he fears may become a legacy.

Diane announced that they shifted their administrative functions at Brockport to a 4 day work week to save money by shutting down buildings for 3 days at a time. They are more nimble than the campus and did this as a test pilot for them; it was well received.

Mark stated that most of the cost pressure was on catering, but they were able to keep the increases at 3% despite vocal proponents for a 6-8% increase.

Dan said they were expecting a 5-8% increase in rent and utilities and may cut food venue services in the morning and evening; they may also have to increase meal plan pricing.

Mike noted that they have a no-increase price guarantee on meal plans and rooms at Oswego, which both the students and he love; any price increase only affects new students.

Meeting adjourned at 11:45 a.m.