

Institutional Advancement
Academic Core-2H03
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York College Finance & Audit Committee Meeting Minutes
Wednesday, November 7, 2018
4:30-5:30pm
President's Conference Room, Academic Core Building AC-2H02

In Attendance: Ismael Perez and Shereitte C. Stokes III

On the Conference Phone: Richard Dzwlewicz (Chair)

Excused Absence: Michele Chow-Tai, Patrick Lespinasse and Juan M. Santiago

- I. Meeting was called to order by Richard Dzwlewicz, Chair.
- II. There was a review of our meeting with The Andrews Group. In attendance via teleconference were Richard Dzwlewicz, Michele Chow-Tai, Suzette Foster-Jemmott for Ismael Perez and Shereitte C. Stokes III. All trustees were satisfied with the investment results: asset allocation and ROI.
- III. There was a review of the budget and a discussion regarding the sources of unrestricted income. The committee will urge trustees to make their personal and corporate gifts as early as possible. Also several corporate prospects were mentioned. The executive director will do the follow-up.
- IV. There was a review of the proposed investment policy prepared by Colonel Consulting. There was a consensus to adopt it. There was also a consensus to adopt a spending policy for fiscal year 2019, which will be established later in the year. This will require additional information regarding the planned events, etc.

Richard K. Dzwlewicz
Approved electronically on 11/12/2018

Richard Dzwlewicz, Chair