

**Updated Agenda**  
**ZOOM MEETING OF THE BUSINESS AFFAIRS COMMITTEE**  
**OF THE BOARD OF TRUSTEES**  
**Community College of Philadelphia**  
**Wednesday, February 16, 2022– 9:00 A.M.**

**TO:** Members of the Business Affairs Committee of the Board of Trustees  
**FROM:** Jacob Eapen  
**DATE:** February 14, 2022  
**SUBJECT: Committee Meeting**

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A Zoom meeting of the Business Affairs Committee is scheduled for Wednesday, February 16, 2022 at 9:00 A.M. Please note that an Executive Session will follow the Public Session.

**PUBLIC SESSION AGENDA**

The Zoom information for the Public Session is as follows.

**Business Affairs Committee of the Board of Trustees - Public Session**  
**Join Zoom Meeting**  
<https://ccp.zoom.us/j/92603566316?pwd=SW9kSXZXUjhxbGw3ZGtYdklLRVFTdz09>  
**Meeting ID: 926 0356 6316**  
**Passcode: 8029**

**(1) Subcommittee of the Business Affairs Committee on Investments (Information Item)**

Mr. Soileau will discuss the structure of the Subcommittee on Investments: He is recommending Trustee Posoff to head the subcommittee. The subcommittee will consist of two board members and will also include an external person. The responsibilities of the Subcommittee on Investments:

- Oversight of the portfolio performance, meeting w/our external team of investors
- Recommendations based on portfolio and external factors
- Reporting out - timing and audience

The Subcommittee on Investments will meet quarterly with the financial advisors.

**(2) Ownership Details on: Allied Universal Security Services, Ellucian, and Follett (Information Item)**

Allied Universal Services - Allied Universal Security (AUS) provides security services for the College. The 6-month extension is until June 30, 2022, at about \$775,000. AUS was acquired by Warburg Pincus, an equity firm.

Ellucian - Ellucian Banner and Enterprise Resources Planning are the College's Student, Finance and HR systems. The College pays about \$500,000 annually in maintenance fees. Our contract expires June 30, 2022. Ellucian was acquired by Blackstone & Vista Equity Firms.

Follett – Follett is the College's bookstore vendor. Follett provides about \$870,468 in commission. The contract with Follett expires on December 31, 2024. Jefferson River Capital LLC, a group of private investors, acquired Follett Higher Education from the Follett Family.

**(3) New Health and Life Sciences Building (Information Item)**

Already a health care hub of the United States, Philadelphia is emerging as the *Cellicon* capital of the country. The life sciences and health care industries are driving the engine of growth for the city and the state. The Health and Life Sciences building embodies Community College of Philadelphia's commitment to preparing the leaders and workforce of tomorrow for the industries. The building will feature the most technologically advanced collaborative learning spaces, state of the art simulation classrooms, and advanced life science laboratories. The building will house programs that will train students in the areas of nursing, dental hygiene, biology, and workforce development programs in pharmaceutical and cellular biology. The building is aimed at fostering a spirit of collaborative teaching and learning amongst students and faculty.

Dr. Generals and the staff will be presenting on the New Health and Life Sciences Building at the Thursday, March 3, 2022, Business Affairs Committee (Committee as a Whole) meeting which will commence at 9:00 A.M.

**(4) Resolution on the Relief of Student Debt, Owed to the College, Incurred Between Summer 2021 and Fall 2021 for Credit Students Who Were Enrolled in Summer and Fall 2021 (Action Item):**

**Discussion**

Dr. Generals and the College administration are recommending the relief of student debt, owed to the College, incurred between Summer 2021 and Fall 2021 for credit students who were enrolled in Summer and Fall 2021. The student debt relief will not include debt owed for student laptops & equipment and will not include debt which is contracted to be paid by third parties. It will also be applied after all federal and Commonwealth financial aid and scholarships are applied.

This student debt would be forgiven as part of the lost revenue that the College is drawing down from HEERF III institutional funds. From an accounting standpoint, it will not change the budget because it will be part of the lost revenue the College was planning to draw down from HEERF III.

The College is finalizing the exact amount, but estimates the debt relief will be approximately \$1.6 million and benefit approximately 561 students from Summer 2021

and 1614 students from Fall 2021.

The College administration believes that relieving this student debt will assist those hardest hit by the pandemic, allow them to register for classes, become re-engaged and ultimately assist in student success and equity.

For students who timely paid their bills and have incurred a hardship from paying their bills on time, additional student emergency financial aid grants will be available from HEERF III funds.

The College administration requests that the Business Affairs Committee recommend to the full Board the Resolution on the Relief of Student Debt, Owed to the College, Incurred Between Summer 2021 and Fall 2021 for Credit Students Who Were Enrolled in Summer and Fall 2021. Please refer to Attachment A.

**(5) Next Meetings in March (Information Item):**

Please note that the next meeting will be held on Thursday, March 3, 2022 at 9:00 a.m. It will be a Business Affairs Committee (Committee as a Whole) meeting.

The next regularly scheduled meeting of the Business Affairs Committee is set for Wednesday, March 23, 2022 at 9:00 A.M.

**EXECUTIVE SESSION**

An Executive Session will follow the Public Session. The Zoom information for the Executive Session follows:

**Topic: BAC - Executive Session**  
**<https://ccp.zoom.us/j/92667904764?pwd=RzhyREhtdDBkRGpuTm1JUDBLV2tWdz09>**  
**Meeting ID: 926 6790 4764**  
**Passcode: CCP**

**JE/Im**

**Attachment**

**c: Mr. Jeremiah White  
Dr. Donald Generals  
Ms. Marsia Henley  
Mr. Gim Lim  
Mr. Derrick Sawyer  
Mr. John Wiggins  
Victoria Zellers, Esq.**

# **ATTACHMENT A**

**Resolution on the Relief of Student Debt, Owed to the College, Incurred Between Summer 2021 and Fall 2021 for Credit Students Who Were Enrolled in Summer and Fall 2021**

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**Resolution on the Relief of Student Debt, Owed to the College, Incurred Between Summer 2021 and Fall 2021 for Credit Students Who Were Enrolled in Summer and Fall 2021**

Whereas the College has received \$54,920,194, under the American Rescue Plan (ARP), HEERF III funds, \$26,830,089 of which are designated as institutional funds;

Whereas the College may discharge student debt incurred as a result of the COVID-19 Pandemic for students enrolled between March 13, 2020 and the present as lost revenue and reimburse itself through HEERF grants;

Whereas the College previously discharged student debt incurred between Spring 2020 and Spring 2021 with HEERF II institutional funds for students enrolled in credit courses between March 13, 2020 and Spring 2021;

Now therefore on this 3<sup>rd</sup> day of March, 2022, the Board of Trustees for the Community College of Philadelphia, hereby authorizes the relief of student debt owed to the College for tuition, fees, and other expenses permitted to be relieved under HEERF grants (excluding fees assessed for damaged, lost, or unreturned laptops & equipment) using HEERF III institutional funds for students enrolled in credit courses between Summer 2021 and Fall 2021 for debt incurred between Summer 2021 and Fall 2021. This debt relief does not apply to student debt that is contracted to be paid by third parties. The debt relieved will be after all federal and Commonwealth financial aid as well as any scholarships have applied.