



BUCKS COUNTY COMMUNITY COLLEGE SPECIAL BOARD OF TRUSTEES MEETING

Date: January 22, 2026

Time: 10:00 AM

Present:

Thomas J. Jennings, Chair
James Dancy
Broadus Davis, Ed.D., via Zoom
Tabitha Dell'Angelo, Ph.D.
Blake Eisenhart, via Zoom
Jamie Fazzalore
Carol Mignoni Ferguson
Ronni Fuchs

Shamsul Huda
Adrienne King, via Zoom
Vincent Magyar, Esq., via Zoom
John Murray
Ed Tokmajian
Phil Wursta, via Zoom
Michael Clarke, Esq., Solicitor, via Zoom
Patrick M. Jones, Ph.D., President & CEO

Absent: Richard Balukas, Ed.D.

Mr. Jennings called the meeting to order at 10:09 A.M. He noted that prior to the meeting the Board met in Executive Session to receive information relating to the Audit. He said the Board also met on Tuesday, January 13 for a Retreat. No actions were taken.

PUBLIC COMMENT

There was no public comment at this time.

CONSIDERATION OF ACCEPTANCE AND AUTHORIZATION TO FILE FY2025 AUDIT

Mr. Tokmajian & Mr. Christensen

Mr. Tokmajian reported that the College's net position improved by \$5.7 million from the prior year, due to increased enrollment and reduced long term liabilities. He said the material weakness that is noted is not indicative of financial instability nor did it negatively impact the College's financial results. Mr. Tokmajian noted that the College received a clean, independent opinion, and that the material weakness is related to controls, not the accuracy of the reported financials. Ms. Lisa Ritter, from Maher Duessel, stated that, for the year ending June 30, 2025, there is an unmodified, clean opinion and that a single audit was completed related to the College's federal funds. She added that the material weakness is related to the accuracy of certain journal entries that were recorded in the general ledger and financial statements, and there was a report related to federal COVID funds that was submitted late. She confirmed that the journal entry errors that were found were corrected by Maher Duessel, and the financials are materially accurate. President Jones added that an extensive after-action review will be conducted to determine what needs to be done to correct the journal entry process going forward.

Upon motion by Mr. Tokmajian and second by Ms. Fuchs, a roll call vote was taken for acceptance of the FY 2025 audit and to authorize filing with PDE and others. The Board of Trustees approved 14 to 0 with 1 not present.

BOARD COMMENT

Ms. Fazzalore and Mr. Tokmajian thanked Mr. Christensen for his work over the past year. Mr. Tokmajian also recognized that MLK Day was earlier in the week. President Jones noted that the College would be holding its 5th Annual MLK Leadership Awards Ceremony later that evening.

ADJOURN

Upon the motion to adjourn being duly made and seconded, the meeting was adjourned at 10:19 A.M.

Jamie Fazzalore, Secretary