



SENGUNTHAR ENGINEERING COLLEGE (AUTONOMOUS)

Approved by AICTE, New Delhi & Affiliated with Anna University, Chennai.
Recognition of College under Section 2(f) and 12(B) of UGC Act 1956

NAAC Accredited with 'A' Grade

TIRUCHENGODE - 637205 , NAMAKKAL DISTRICT , TAMILNADU



20th Aug, 2024

SIXTH FINANCE COMMITTEE MEETING

LIST OF MEMBERS

SL. NO.	MEMBERS AS PER UGC NORMS	MEMBERS NOMINATED
1.	The Principal (Chairman)	Dr.R.Satish Kumar
2.	University Nominee	Dr.R.Sathyanarayan Sridhar Professor of Civil Engineering, Coimbatore Institute Of Technology Coimbatore – 641 014 Mobile : 9443304366 , ressoil@gmail.com
3.	Member nominated by the Governing Body of the College	Thiru. T. Shanmugasundaram, Joint Secretary, Sengunthar Charitable Trust, Tiruchengode – 637 205.
4.	A Senior-most Teacher of the College nominated by the Principal	Dr.K.Umadevi Dean / P & D
5.	Internal Finance committee Member	Dr.M. Sree sakhivelan , HOD /MBA
6.	Autonomous Coordinator	Dr.K.L.Palanisamy, Dean /Student Affairs





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AGENDA

Item No.	Points to be discussed
Item 6.1	To review and confirm the minutes of the Previous (Fifth) Finance Committee Meeting held on 23.02.2024.
Item 6.2	To present and discuss the college's financial statements, including the Balance Sheet and Income Statement.
Item 6.3	To present and review the budget approved for the academic year 2024-2025 and to discuss the budget allocations for various departments and activities.
Item 6.4	To discuss and review of the current fee structure and discussion on any proposed changes to tuition or other fees.
Item 6.5	To discuss and framing the financial policies, including procurement and Investment policies.
Item 6.6	To present the latest audit report (internal/external) and discuss audit findings and action plans.
Item 6.7	To discuss and suggest potential cost-saving measures and initiatives
Item 6.8	Any other finance-related issues or concerns





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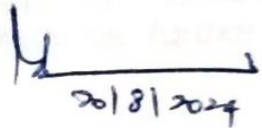
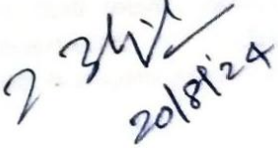
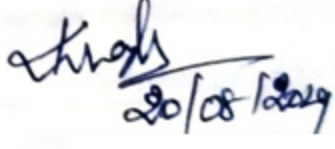


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I. LIST OF MEMBERS PRESENT

The Sixth Meeting of Finance Committee was held on 20.08.2024 at 11.30 a.m.at IQAC.
The following Members were present.

S. No.	Name of the Member & Designation	Position in Committee	Signature with Date
1.	Dr.R.Satishkumar Principal	Chairman	 20/8/2024
2.	Dr.R.Sathyanarayan Sridhar Professor, Department of Civil Engineering, Coimbatore Institute Of Technology Coimbatore – 641 014	University Nominee	 20/8/2024
3.	Thiru. T. Shanmugasundaram, Joint Secretary, Sengunthar Charitable Trust, Tiruchengode – 637 205.	Governing Body Representative	 20/8/24
4.	Dr.K.Umadevi Dean / Planning & Development	Faculty Nominated by the Principal	 20/08/2024
5.	Dr.M. Sree sakthivelan , HOD /MBA	Internal Finance committee Member	 20/8/24
6.	Dr.K.L.Palanisamy, Dean /Student Affairs	Autonomous Coordinator	 20/8/24





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II. MINUTES OF THE MEETING

The Sixth Meeting of the Finance Committee was held on August 20, 2024, Tuesday at 11.30 a.m. at IQAC. The Principal Dr.R.Satishkumar, Chairman / Finance Committee welcomed all the Members. Further, the Principal outlined briefly the various items to be considered before taking up the Agenda. After this, Dr.K.L.Palanisamy, Autonomous Coordinator presented the agenda along with supporting documents for discussion and subsequent approval.

Item 6.1 Resolution	<p>To review and confirm the minutes of the Previous (Fifth) Finance Committee Meeting held on 23.02.2024.</p> <p>The Finance Committee noted and Resolved to confirm the minutes of the Previous (Fifth) Finance Committee Meeting held on 23.02.2024 and recommended submitting it before the Governing Body for further approval. The action taken report was also submitted.</p> <p style="text-align: right;">- Annexure 6.1</p>
Item 6.2 Resolution	<p>To present and discuss the college's financial statements, including the Balance Sheet and Income Statement.</p> <p>The committee considered the latest audited report and went through the accounts statements along with the comparison statements of budget and audited report. If the deviation is more than 10 %, valid reasons may be given and the future budgets may be derived accordingly.</p> <p>After the discussion, the audited statement of the accounts for the year 2022 - 2023 was approved and recommended to submit it before the Governing Body for further approval.</p> <p style="text-align: right;">- Annexure 6.2</p>
Item 6.3 Resolution	<p>To present and review the budget approved for the academic year 2024-2025 and to discuss the budget allocations for various departments and activities.</p> <p>The Budget for the year 2024 - 2025 which is approved in the previous meeting was reviewed and after detailed discussion and recommended in a new format to submit it before the Governing Body for further approval.</p> <p style="text-align: right;">- Annexure 6.3</p>





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Item 6.4 Resolution	<p>To discuss and review of the current fee structure and discussion on any proposed changes to tuition or other fees.</p> <p>The committee discussed and reviewed the fees structure of AY 2024-2025 and suggested to increase of 10-15% in Hostel fees.</p> <p style="text-align: right;">- Annexure 6.4</p>
Item 6.5 Resolution	<p>To discuss and framing the financial policies, including procurement and Investment policies.</p> <p>The Finance committee has discussed the Financial Management policies which was drafted by the internal finance committee and recommended to submit it before the Governing Body for further approval.</p> <p style="text-align: right;">- Annexure 6.5</p>
Item 6.6 Resolution	<p>To present the latest audit report of Internal finance Committee and discuss audit findings and action plans.</p> <p>The audit reports of internal finance committee have been verified and suggested to audit the same with one or two additional members.</p> <p style="text-align: right;">- Annexure 6.6</p>
Item 6.7 Resolution	<p>To discuss and suggest potential cost-saving measures and initiatives</p> <ul style="list-style-type: none">• Dr.R.Sathyannarayan Sridhar, University nominee, Suggested to increase solar power installation and usage of digital platforms for all students and faculty centric processes as paperless.• Thiru.T.S.Shanmugasundaram, Management Member, suggested to increase income through Skill Development Activities to other than our college students and also to promote awareness on cost saving.





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Item 6.8 Resolution	<p>Any other finance-related issues or concerns</p> <ul style="list-style-type: none">• Both members have expressed their appreciation for the management's initiative in introducing Skill Development training to all students. They acknowledged the significant investment made, with about 25 Lakhs allocated in the current academic year for Phase I of the Skill Development Laboratories, and an additional 60 Lakhs planned for Phases II and III, covering an area of 1,59,000 square feet.• Furthermore, they commended the management's decision to appoint skilled resource persons with industrial support to enhance these skill development activities.
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Dr.K.Umadevi, Dean / Planning & Development has proposed vote of thanks to all the members of the Finance Committee and expressed gratitude for their sustained involvement with Sengunthar Engineering College (Autonomous), Tiruchengode and offering the suggestions for the betterment of the institution.

SIXTH FINANCE COMMITTEE MEETING



Dr.R.Satishkumar
Principal
Chairman - Finance Committee

