



BOARD

OF

GOVERNORS

August 18, 2015

SCHEDULE

PIERPONT COMMUNITY & TECHNICAL COLLEGE BOARD OF GOVERNORS MEETING

August 18, 2015

Falcon Center Board Room, Locust Avenue Campus

1:00 PM **ATC Advisory Board Meeting**
Falcon Center Board Room

Chair: Chip VanAlsburg

2:00 PM **Full Board Meeting**
Falcon Center Board Room

Chairman: James E. Griffin

**Legislated purpose for Pierpont
Community and Technical College**

**H. B. 3215 – establishing
community colleges, 18B – 3C-8
Legislative findings and intent**

*“The primary goal of the Legislature
is to create a statewide network of
independently accredited
community and technical colleges
that focus on technical education,
workforce training, and lifelong
learning for the Twenty-First
Century.”*

*“A necessary precedent to
accomplishing the legislative goal is
to change the way that leaders at all
levels of education, including
institutional governing boards, view
community and technical colleges.
Specifically, that the mission of
technical colleges is different from
that of traditional four-year colleges
in what they accomplish and how
they can achieve it effectively and
that the state cannot compete
successfully in today’s information-
driven, technology-based economy if
community and technical colleges
continue to be viewed as add-ons or
afterthoughts attached to
baccalaureate institutions.”*

AGENDA

Pierpont Community & Technical College BOARD OF GOVERNORS MEETING August 18, 2015

Call to Order

1. Opening Comment (*Chairman, Jim Griffin*)
2. Last Call for Public Comment Sign Up
3. Board Member Commitment
4. Higher Education Acronyms
5. Approval of BOG Meeting Minutes (June 17, 2015)

Tab 1 – Informational

Tab 2 – Informational

Tab 3 – Action Item

Special Recognitions/Updates

- Information Systems New Staff Members (*Rob Linger*)
 - *Paige Buckhalter*
 - *Reno Castelli*
 - *Dennis Mason*

Interim President's Report (*Dale Bradley*)

Operation Reports

1. Campus Safety Report (*Jack Clayton*)

Committee of the Whole

1. Financial Report (*CFO, Dale Bradley*)
 - a. May 31, 2015 Financial Report
 - b. June 30, 2015 Financial Report
2. Five Year Program Review AAS Business Technology (*Leslie Lovett*)

Tab 4 – Informational

Tab 5 – Informational

Tab 6 – Action Item

Committee Reports

1. Audit/Finance Committee Report (*Chair, Kyle Hamilton*)
 - a. FY 2017 State Appropriations Request

Handout

2. Marketing Committee Report (*Chair, Barbara Pavel-Alvarez*)
3. Regional Academics Committee Report (*Chair, Sharon Shaffer*)

New Business

- WV Italian Heritage Festival, September 4-6. September 3 is the honorary dinner naming Dr. Doreen Larson as Honorary Italian Woman of the Year.
- WV Black Heritage Festival, September 11-13, Fri. Youth Block Party, Sat. Opening Ceremonies, Clarksburg.
- WVCCA WVADE 2015 Community College Conference, November 11-13, Embassy Suites in Charleston. Board members see Cyndee Sensibaugh to arrange for registration and lodging.

Old Business

Public Comment

Possible Executive Session

_____ moved pursuant to 6-9A-4(b)2A of the WV Code that the Board shall go in to Executive Session to discuss personnel and personnel matters, which if discussed in public might adversely affect the reputation of any person.

_____ moved pursuant to 6-9A-4(b)9 of the WV Code that the Board shall go into Executive Session to consider matters involving or affecting the purchase, sale or lease of property, advance construction planning, the investment of public funds or other matters involving commercial competition, which if made public, might adversely affect the financial or other interest of the state or any political subdivision.

The next Pierpont Board of Governors Meeting will be held at 2:00 PM on September 15, 2015 in the Falcon Center Board Room, Locust Avenue, Fairmont

The Mission of Pierpont Community & Technical College is to provide opportunities for learning, training, and further education that enrich the lives of individuals and promote the economic growth of our service region and state.

Pierpont Community & Technical College strives to enhance the quality of life for people of north-central West Virginia through accessible, affordable, comprehensive, responsive, workforce-related training, and quality higher education opportunities.

Tab

1

Commitments by Board Members

I commit myself fully to the public trust I assume as a member of this Board.

In all matters, I commit to first seek to understand, then to be understood.

I commit to faithfully attend meetings, to be prepared to fully engage in the Board's business and to contribute my comments to the Board's discussion.

I commit to keep confidential matters confidential.

I commit to avoid any conflict of interest and to always act in a confidential manner.

I commit to consistently act in a manner, which evidences objectivity, fairness and my allegiance to the state's institutions.

I commit to refrain from making personal comments during board meetings, to be respectful of the views of others and to present my own views in a positive and constructive manner.

I commit to vote my conscience on issues brought before the Board, to voice my views in a responsible and supportive manner, to respect the final decisions of the Board and in expressing a dissenting view, to do so in a constructive manner.

I commit to honor and respect the positions of the Board chair and the President to serve as the official spokespersons for the Board.

I commit to build and maintain strong relationships with other Board members and the President, to seek the views of other Board members and to seek and accept constructive comments from other Board members and the President.

I commit to place my trust in my fellow Board members and to be worthy of their trust in return.

Tab

2

Acronyms Used in Higher Education

AA	Associate of Arts
AACC	American Association of Community Colleges
AAS	Associate of Applied Science
ABE	Adult Basic Education
ACCT	Association of Community College Trustees
ACCTWVAG	Association of Community College Trustees West Virginia Advocacy Group
ACF	Advisory Council of Faculty
ACE	American Council on Education
AS	Associate of Science
AFA	Associate of Fine Arts
ALICE	Alert, Lockdown, Inform, Counter, and Evacuate
APPD	Applied Design
ASL	American Sign Language
ASTP	Airframe Structures Training Program
ATB	Ability to Benefit
ATC	Advanced Technology Center
ATMAE	Association of Technology Management and Applied Engineering
ATE	Advanced Technical Education
BA	Bachelor of Arts
BBA	Bachelor of Business Administration
BFA	Bachelor of Fine Arts
BOE	Board of Education
BS	Bachelor of Science
BTG	Bridging the Gap
CAS	Certificate of Applied of Science
CASA	Court Appointed Special Advocates
CASE	Council for Advancement and Support of Education
CCA	Complete College America
CCCT	Community College and Career Training

CCRC	Community College Research Center
CE	Continuing Education
CEWD	Center of Energy Workforce Development
CFWV	College Foundation of West Virginia
CHEA	Council for Higher Education Accreditation
CITE	Center for Information Technology Education
CIQG	CHEA International Quality Group
CMC	Competency Model Clearinghouse
CNME	Center for Nanofabrication Manufacturing Education
CPT	Certified Phlebotomy Technicians
CRD	Council for Resource Development
CTCS	Community and Technical College System
CTE	Career and Technical Education (K-12)
CUPA HR	College and University Professional Association for Human Resources
CWE	Center for Workforce Education (old terminology – now School of Workforce Development)
DHHR	Department of Health and Human Resources
DOE	Department of Education
DOL	Department of Labor
EC	Early Childhood
EDGE	Earn a Degree Graduate Early
EFC	Expected Financial Contribution
ELI	Executive Leadership Institute
EMR	Emergency Medical Responder

EMS	Emergency Medical Services
EMT	Emergency Medical Technician
ETA	Employment Training Administration (within DOL)
ERP	Enterprise Resource Planning
FAB	Fashion Advisory Board
FAFSA	Free Application for Federal Student Aid
FERPA	Family Education Rights and Privacy Act
FF&E	Furniture, Fixtures, and Equipment
FOSM	Food Service Management
FTES	Full Time Equivalent Students
HEAPS	Higher Education Adult Part-Time Student
HEPC	Higher Education Policy Commission
HEPI	Higher Education Price Index
HIT	Health Information Technology
HLC	Higher Learning Commission
ITEC	Information Technology Education Center
LEA	Local Education Agency
LLL	Life Long Learners
LPN	Licensed Practical Nurse
LOCEA	Legislative Oversight Committee for Education Accountability
MERCER	Higher Education Classified Annual Salary
MLT	Medical Laboratory Technician
MSSC	Manufacturing Skill Standards Council
MTEC	Monongalia County Technical Education Center
NACUBA	National Association of College and University Business Officers
NAEC	National Aerospace Education Center
NCATC	National Coalition of Advanced Technology Centers

NCCRS	National College Credit Recommendation Service
NCMPR	National Council for Marketing and Public Relations
NETL	National Energy Technology Laboratory
NHCA	National Health Career Association
NISOD	National Institute for Staff and Organizational Development
NOCTI	National Occupational Competency Testing Institute
NSF	National Science Foundation
MPA	Master of Public Administration
OSHA	Occupational Safety and Health Administration
OWHE	Office of Women in Higher Education
P2C	Pathway to Completion
PELL	Federal Grant Program (formerly called Basic Educational Opportunity Grants (BEOGs))
PIPE	Pierpont Institute of Energy Workforce Development of North Central WV
RAP	Registered Apprenticeship Program
RCCA	Rural Community College Alliance
RESA	Regional Education Service Agency
RHIA	Registered Health Information Administrator
RRT	Registered Respiratory Therapist
SAP	German Software Corporation, <u>S</u> ystems, <u>A</u> pplications, and <u>P</u> roducts (in Data Processing) or <u>S</u> atisfactory <u>A</u> cademic <u>P</u> rogress
SEA	State Education Agency
SGA	Student Government Association
SIPP	Survey of Income and Program Participation (US Census)

STEM	Science Technology Engineering and Mathematics
TAA	Trade Adjustment Assistance
TAACCCT	Trade Adjustment Assistance for Community College and Career Training
TEAS	Test of Essential Academic Skills
UCA	Unified College Account
WIA	Workforce Investment Act (federal law)
WIB	Workforce Investment Board

	(regional agency)
WVADE	West Virginia Association of Developmental Education
WVAYC	West Virginia Association for Young Children
WVCCA	West Virginia Community College Association
WVCCTCS	Council for the Community and Technical College System of West Virginia
WVCTCS	Community and Technical College System of West Virginia

Tab

3

PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNORS MEETING
June 17, 2015
9:00 AM

MINUTES

Notice of Meeting and Attendance

A meeting of the Pierpont Community & Technical College Board of Governors was held on June 17, 2015, beginning at 9:00 AM in the Falcon Center Board Room.

Board members present were:

Chairman Jim Griffin, Linda Aman, Kyle Hamilton, Beverly Jones, Earl McConnell (via phone), Barbara Pavel-Alvarez, Rick Pruitte, Sharon Shaffer, and Jeff Tucker

Board members absent were:

Kelly Buchanan, Warren 'Chip' VanAlsborg, and Gene Weaver

President's Cabinet members present were:

President Doreen Larson, Dale Bradley, Steve Leach, Rob Linger, Leslie Lovett, Cyndee Sensibaugh, and Jennifer Weist

Faculty and staff were also in attendance.

Call to Order and Call for Public Comment

Chairman Jim Griffin called the meeting to order at 9:10 AM and announced last call for public sign up for comments to the Board.




Approval of Minutes

The minutes of the Board of Governors meeting held on May 19, 2015 were presented for approval. Barbara Pavel-Alvarez offered a motion to approve the minutes, as presented. Kyle Hamilton seconded the motion. All agreed. Motion passed.

Special Recognitions/Presentations



Dr. Larson recognized Mary Jo Rutherford for her service on the Classified Staff Council. Mrs. Rutherford is completing her service of eight years (4 terms) as the Chair of the Classified Staff Council. She previously served as Secretary.

-  Dr. Larson recognized Brittany Stout as the incoming Chair of the Classified Staff Council. Mrs. Stout will serve for the 2015-2017 term.
-  Dr. Larson recognized Beverly Jones for her service on the Classified Staff Council and the WV Advisory Council of Classified Employees. Mrs. Jones is completing seven years of service as the classified staff representative to the Pierpont Board of Governors.
-  Dr. Larson recognized Memori Dobbs as the incoming Classified Staff Council Representative to the Board of Governors. Mrs. Dobbs will serve for the 2015-2017 term.

Chairman Griffin thanked Mrs. Rutherford and Mrs. Jones for the contributions they gave to Pierpont for the success of the institution. The Chairman also welcomed Mrs. Dobbs and Mrs. Stout to their new roles.

President's Report

Dr. Larson provided an overview of major projects related to the 2014-15 Priorities. Reports from each school and department providing detailed listing of projects were given to the Board.

Related to the goal of becoming more flexible, Pierpont is on track to implement a separate Banner system in January 2016. This separate database will allow Pierpont to implement changes in policy and procedure that will support its mission of accessibility and economic development.

Pierpont was able to organize and offer several new programs with alternative and accelerated schedules to help students gain employment quickly. The facilities at Veterans Square and the Atrium were used to launch programs in Landman, the Power Systems Institute, and Petroleum Technology. The opening of the ATC will consolidate these programs and allow for even further creative and flexible scheduling.

The High School “game of the week” project was a major success in efforts to raise awareness of Pierpont programs throughout the 13 county service area. WBOY has been a generous and supportive partner and through this partnership Pierpont has been able to participate in game day assemblies and game night events and promotions.

Dr. Larson stated that Chairman Griffin has noted the success and impact of the LPN program in Braxton County and Pierpont continues to provide support and resources to sustain that program.

Pierpont has seen dramatic results from the changes in development education course offerings. A state report noted that in mathematics, Pierpont students improved from a 17% pass rate to a 70% pass rate in the Gateway math courses over the past year. There were similar improvements in English success, as well.

Pierpont instituted college-wide attendance standards and once the independent Banner system is implemented, other policies aimed at raising student success and completion rates for Pierpont students will be created.


Dr. Larson stated that the location, programming, and design of the North Central Advanced Technology Center will provide dramatic support for workforce training, business and industry use, and raise a general awareness of the opportunities available for work and quality of life in this region of West Virginia.

Formal notification has been given that Pierpont Foundation is an official tax-exempt entity. The Pierpont Foundation has a Foundation Board, By-Laws, Foundation Donors, and even a small corpus ready to go.


Dr. Larson said that this would be her final report to the Pierpont Board of Governors, and that it was pleasure and honor to work with the Board. Dr. Larson offered appreciation for the support and guidance, particularly of the Board Chairs. She stated that she has learned and grown through her work with each of the members of the Board and they had a lasting impact on her personal and professional career. Dr. Larson shared that she could not have asked for a better support group for her first presidency.

Chairman Griffin thanked Dr. Larson for the many outstanding contributions she has given to Pierpont and that she has left footprints in the sand in the community.

Operation Reports


 *Academic Affairs Annual Report:* Provost Leslie Lovett thanked Board members for their participation in the May commencement ceremony and Mr. VanAlsborg for serving as the Board representative speaker.

Provost Lovett shared that over the past month, scholarships have been given to high school and EDGE students at the school awards ceremonies. Provost Lovett and her staff have also participated in STEM initiatives meetings, Prior Learning Credit legislative and state meetings on transfer credit course match, TAACCCT grant meetings, and will attend the Campus Safety Summit. Work is beginning on policies and manuals for the future HLC visit.

 *Classified Staff Council Report:* Mary Jo Rutherford, Classified Staff Council Chair, stated that a meeting was held on May 21, at which a review was done on the recent election and nomination process and results.

Mrs. Rutherford presented Dr. Larson with a Pierpont mug in appreciation of her support to the Classified Staff Council over the years. Mrs. Rutherford stated on a personal note that it was a pleasure and an honor to serve for the past eight years and wished the Board all the best as they move forward. Chairman Griffin thanked Mrs. Rutherford for her service and her informative reports over the years.

Mrs. Rutherford thanked the outgoing members of the Classified Staff Council, while Chairman Griffin thanked Mrs. Rutherford for her commitment and service as Chair of the Classified Staff Council these past years.

 *Pierpont Foundation Report:* Steve Leach informed that the Pierpont Foundation has received approval as a 501c3, tax exempt organization.

 *Workforce Development Report:* Paul Schreffler gave an overview of his report that was previously provided in the June 17, 2015 Board book.

Committee of the Whole

- *Financial Report - Informational*

Dale Bradley provided a summary of the report on the Pierpont Community & Technical College Unrestricted and Restricted Funds and Fund Manager Budgets for the current budget and year-to-date actual as of April 30, 2015. Complete details were provided in the June 17, 2015 Board of Governors Book.

- *Resolution to Accept the Five Year Program Review for Applied Design AAS Degree Program – Action Item*

Provost Leslie Lovett provided the five-year program review documents in the June 17, 2015 Board book, and also electronically to the Board, prior to this meeting. After review of the Applied Design AAS Degree Program viability by the Program Advisory Board, external reviewer, faculty, Dean of Human Services, Vice President of Academic Affairs, and the President, a recommendation was made to continue the Applied Design AAS Degree Program at its current level of activity.

Sharon Shaffer presented a motion to approve the five-year program review report for Applied Design AAS Degree Program and to continue the program, as presented, at its current level of activity. Beverly Jones seconded the motion. All agreed. Motion carried.

- *Resolution to Accept the Five Year Program Review for Emergency Medical Services AAS Degree and CAS Programs – Action Item*

Provost Leslie Lovett provided the five-year program review documents in the June 17, 2015 Board book, and also electronically to the Board, prior to this meeting. After review of the Emergency Medical Services AAS Degree and CAS Programs viability by the Program Advisory Board, national accrediting agency, faculty, Dean of Human Services, Vice President of Academic Affairs, and the President, a recommendation was made to continue the Emergency Medical Services AAS Degree and CAS Programs at their current level of activity.

Sharon Shaffer presented a motion to approve the five-year program review report for Emergency Medical Services AAS Degree and CAS Programs and to continue the programs, as presented, at their current level of activity. Rick Pruitte seconded the motion. All agreed. Motion carried.

- *Resolution to Accept the Five Year Program Review for Paralegal Studies AAS Degree Program – Action Item*

Provost Leslie Lovett asked to table the approval of the five-year program review for the Paralegal Studies AAS Degree Program, as the full report is incomplete.

Chairman Griffin consented to table the five-year program review for the Paralegal Studies AAS Degree Program until the report is finalized.

- *Resolution to Accept the Three Year Program Post Audit for Electrical Utility Technology AAS Degree Program – Action Item*

Provost Leslie Lovett provided the three-year program post audit documents in the June 17, 2015 Board book, and also electronically to the Board, prior to this meeting. After review of the Post Audit for Electrical Utility Technology AAS Degree Program viability by the Program Advisory Board, faculty, Dean of Workforce Development, Vice President of Academic Affairs, and the President, a recommendation was made to approve the audit report and continue the Electrical Utility Technology AAS Degree at its current level of activity.

Sharon Shaffer presented a motion to approve the audit report for Electrical Utility Technology AAS Degree Program and to continue the program, as presented, at its current level of activity. Kyle Hamilton seconded the motion. All agreed. Motion carried.

- *Resolution to Accept the Three Year Program Post Audit for Mechatronics Technology AAS Degree Program – Action Item*

Provost Leslie Lovett provided the three-year program post audit documents in the June 17, 2015 Board book, and also electronically to the Board, prior to this meeting. After review of the Post Audit for Mechatronics Technology AAS Degree Program viability by the Program Advisory Board, faculty, Dean of Workforce Development, Vice President of Academic Affairs, and the President, a recommendation was made to approve the audit report and continuation of the Mechatronics Technology AAS Degree Program as a concentration in the new Applied Process Technology AAS Degree Program at its current level of activity.

Sharon Shaffer presented a motion to approve the audit report and continuation of the Mechatronics Technology AAS Degree Program as a concentration in the new Applied

Process Technology AAS Degree Program at its current level of activity. Beverly Jones seconded the motion. All agreed. Motion carried.

- *Pierpont Logo for Locust Avenue Shared Signage – Informational*

Steve Leach provided a photo, for an example, of the shared monument sign that will be place at the entrances of the Locust Avenue campus, incorporating the names and logos of Pierpont Community & Technical College and Fairmont State University. Mr. Leach and Dale Bradley are working with Fairmont State and hope to have the signs installed by the Fall semester.

- *Resolution to Approve the Pierpont Board of Governors Meeting Dates for AY 2015-2016 – Action Item*

Cyndee Sensibaugh presented the proposed dates for the Pierpont Board of Governors meetings for AY 2015-2016. Chairman Griffin recommended to accept the dates, as proposed. Discussion was held on the March date that may conflict with the schedule of Spring Break. Chairman Griffin noted that timely adjustments may be made in the meeting schedule, as needed, throughout the year.

Sharon Shafer offered a motion to accept the Pierpont Community & Technical College's Board of Governors meeting schedule for Academic Year 2015-2016, as presented. Beverly Jones seconded the motion. All agreed. Motion carried.

- *Appointment of AY 2015-2016 Officers for the Audit/Finance, Marketing, Regional Academics and Transition Committees - Informational*

Chairman Jim Griffin presented the appointment AY 2015-2016 Board committee officers for the Audit/Finance, Marketing, Regional Academics, and Transition Committees. Chairman Griffin stated that the committee officers will remain in the positions that they are currently serving. Chairman Griffin chose to appoint the new Classified Staff Board of Governors representative, Memori Dobbs, to the Marketing Committee Mrs. Dobbs will replace outgoing Classified Staff Board of Governors representative, Beverly Jones.

The 2015-2016 Pierpont Board of Governors Committees members are:

Audit/Finance Committee

Kyle Hamilton – Chair
James Griffin
Earl McConnell
Rick Pruitte
Warren 'Chip' VanAlsbury
Dale Bradley – Staff Resource

Marketing Committee

Barbara Pavel-Alvarez – Chair
Linda Aman
Memori Dobbs
Jeff Tucker
Steve Leach – Staff Resource
Steve Santilli – Staff Resource
Bo Sellers – Staff Resource

Regional Academics Committee

Sharon Shaffer – Chair
Earl McConnell
Vacant - Board
Jeani Hawkins – Staff Resource
Leslie Lovett – Staff Resources

Transition Committee

Chip VanAlsbury – Chair
James Griffin
Earl McConnell
Sharon Shaffer
Dale Bradley – Staff Resource
Leslie Lovett – Staff Resource

Committee Reports

➤ *Board of Governors Nominating Committee*

- Resolution to Approve the Board of Governors Nominating Committee's Election of AY 2015-2016 Board of Governors Officers – Action Item

On behalf of Committee Chair Gene Weaver, Kyle Hamilton presented for approval the election and establishment of the Board of Governors Officers for the 2015-2016 Academic Year. The nominees presented were:

Chair of the Board – James Griffin
Vice Chair of the Board – Earl McConnell
Secretary of the Board – Sharon Shaffer

A motion was made by Kyle Hamilton to accept the nominees for the offices, as presented. Rick Pruitte seconded the motion. All agreed. Motion carried.

➤ *Audit/Finance Committee*

Kyle Hamilton, Committee Chair, yielded the floor to Mr. Dale Bradley, CFO.

- Approval of the FY 2015 and 2016 Capital Projects Budget Modification – Action Item

Mr. Dale Bradley presented a FY 2015 and 2016 Capital Projects Budget Modification for review and approval. The modification will be made to the FY 2015-2016 Capital Projects Budget from Education and General Capital Funds and from Infrastructure Funds. A complete summary was provided to the Board in the June 17, 2015 Board book.

Kyle Hamilton presented a motion to approve the FY 2015 and 2016 Capital Projects Budget Modification, as presented. Mr. Rick Pruitte seconded the motion. All agreed. Motion carried.

➤ *Marketing Committee Report*

Barbara Pavel-Alvarez, Committee Chair, reported a Resource Fair for Workforce West Virginia's Rapid Response Team will be held on June 30. This Fair is being held for all unemployed coal miners, industry related individuals, and family members affected by recent layoffs. This will be an opportunity for Pierpont to reach out to assist those affected to plan new goals and possibly build enrollment.

An update will be given at the Cabinet/Council Strategic Planning Retreat on the outcomes of the CLARUS Report and future marketing plans and the marketing tool kit. The Marketing Committee team met with Bulldog Creative group to discuss marketing efforts and collaboration. A proposal will be forthcoming. The team has also met with representatives from newsprint, radio, network television, cable, outdoor advertising, and social media to determine the best mix while working within budget constraints.

➤ *Regional Academics Committee Report*

No report.

New Business

🔊 Resignation of Pierpont Community & Technical College Board Member – Action Item

- Chairman Griffin announced that a letter of resignation was received the previous week by Board member, Lewis Eugene Weaver. Due to personal commitments, Mr. Weaver will be resigning as a member of the Pierpont Community & Technical College Board of Governors effective this day, June 17, 2015. Chairman Griffin

expressed his appreciation for the commitment Mr. Weaver had given to the Board over the years.

A motion was made by Sharon Shaffer to accept the resignation of Mr. Lewis Eugene Weaver from the Pierpont Community & Technical College Board of Governors, effective June 17, 2015. Kyle Hamilton seconded the motion. All agreed. Motion carried.

Chairman Griffin shared upcoming events and encouraged Board members to attend:

- ✓ Farewell reception for Dr. Doreen and Len Larson immediately following the Board meeting at 11:30 AM in the Falcon Center Conference Rooms.
- ✓ The quarterly North Central West Virginia Advance Technology Center Advisory Board Meeting will be held on August 18, 2015 at 1:00 PM in the Falcon Center Board Room.

Old Business

No old business.

Public Comment

No signatures were recorded.

Executive Session

A motion was made by Sharon Shaffer that pursuant to 6-9A-4(b)2A of the WV Code that the Board shall go in to Executive Session to discuss personnel and personnel matters, which if discussed in public might adversely affect the reputation of any person. Kyle Hamilton seconded the motion. All Agreed. Motion carried.

Exiting Executive Session

At 10:47 AM, the Board exited Executive Session.

Items Brought Forward from Executive Session

- A. Appointment of a Temporary Interim President of Pierpont Community & Technical College – Action Item

A call for a motion was brought forward from Executive Session to accept Mr. Dale Bradley to serve as the temporary Interim President of Pierpont Community & Technical College from June 18, 2015 until September 1, 2015.

Sharon Shaffer presented a motion to accept Mr. Dale Bradley as the temporary Interim President of Pierpont Community & Technical College from June 18, 2015 until September 1, 2015. Rick Pruitte seconded the motion. All agreed. Motion carried.

B. Annual Evaluation of the President of Pierpont Community & Technical College – Informational Item

Chairman Griffin announced that the annual evaluation of the President has been completed for Dr. Doreen Larson with a satisfactory rating.

Adjournment and Next Meeting

The next regularly scheduled Pierpont Board of Governors meeting will be held on August 18, 2015 at 2:00 PM in the Falcon Center Board Room. The NCWV Advanced Technology Center Advisory Board meeting will be held at 1:00 PM prior to the Board of Governors meeting.

There being no further business, the Chairman called the meeting adjourned. The Board meeting was adjourned at 10:55 AM.

Respectfully submitted by Cyndee K. Sensibaugh

Tab

4

**Board of Governors
Financial Report FY 2015
Pierpont Community & Technical College
as of May 31, 2015**

SUMMARY:

The projected effect on net assets for FY 2015 as of May 31, 2015 is an increase of \$58,947. However, this amount also includes a Board approved spend down of \$21,458 in cash reserves which is a reduction of net assets, therefore the adjusted projected effect on assets at June 30, 2015 is an increase of \$37,489.

UNRESTRICTED OPERATING FUNDS:

The Budget Balance as of May 31, 2015 is \$58,947. This represents a budget increase of \$15,621 from the April 30, 2015 Financial Report. As of this report date, approximately 93% of projected tuition and fees revenue and approximately 88% of overall revenues have been realized while approximately 83% of operating expenses have been incurred. The primary budget changes that impacted the budget from the April 30, 2015 Financial Report, are as follows:

- **Operating Revenues Budget:**
 - Increased by \$8,790. The significant activities accounting for this change are as follows:
 - The “Tuition and Fees” revenue budget controlled by the Fund Managers increased by \$8,790 in recognition of additional training revenues generated by the EMS Program.
- **Operating Expenses Budget:**
 - Decreased by (\$4,331). The significant activities accounting for this change are as follows:
 - The “Salaries” expense budget controlled by the President decreased by (\$43), while this budget controlled by the Fund Manager increased by \$603. The combined result is an increase of \$560.
 - The “Benefits” expense budget controlled by the President decreased by \$12,569 due to PEIA updates.
 - The “Supplies and Other Services” expense budget controlled by the Fund Managers increased by \$10,688 due to the recognition of additional revenues in the EMS Program and a \$2,500 gift to the Petroleum Technology Program.
 - The “Assessment for Support Services” expense budget controlled by the President decreased (\$4,186) due to PEIA adjustment in the FSU Physical Plant and the movement of budget from labor to operating.
 - The “Assessment for Operating Costs” expense budget controlled by the President increased by \$1,176 due to the movement of budget from labor to operating.

Of the adjusted projected effect on net assets of an increase of \$58,947 as of June 30, 2015; President’s Controlled Fund(s) are projected to have a budget surplus of \$29,653; Fund

Manager's Controlled Fund(s) are projected to have a budget surplus of \$29,294 with Board approved spending of \$21,458 in cash reserves. The Year-To-Date Actual Budget Balance is \$1,850,027.

RESTRICTED FUNDS:

The May 31, 2015 Restricted Fund Finance Report has a budget balance of \$32,175.

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted

As of May 31, 2015

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	9,182,244	8,032,014	7,474,402	93.06
	Faculty Services Revenue	865,000	865,000	541,325	62.58
	State/Local Grants and Contracts	0	0	0	0.00
	Auxiliary Enterprise Revenue	892,586	739,480	745,708	100.84
	Operating Costs Revenue	182,331	114,237	81,732	71.55
	Support Services Revenue	205,106	366,656	336,931	91.89
	Other Operating Revenues	381,394	418,828	101,672	24.28
	Total:	11,708,662	10,536,214	9,281,770	88.09
OPERATING EXPENSE					
	Salaries	6,888,571	6,624,125	5,591,955	84.42
	Benefits	1,537,276	1,493,128	1,223,027	81.91
	Student financial aid-scholarships	158,938	158,938	284,634	179.08
	Utilities	22,353	22,353	14,485	64.80
	Supplies and Other Services	2,644,212	2,368,755	1,746,684	73.74
	Equipment Expense	98,280	91,889	96,459	104.97
	Loan cancellations and write-offs	0	0	0	0.00
	Fees retained by the Commission	138,910	138,910	133,322	95.98
	Assessment for Faculty Services	810,000	810,000	554,985	68.52
	Assessment for Support Services	2,785,961	2,544,458	1,999,266	78.57
	Assessment for Student Activity Costs	147,949	122,608	119,175	97.20
	Assessment for Auxiliary Fees & Debt Service	892,586	739,480	725,354	98.09
	Assessment for Operating Costs	1,791,133	1,828,980	1,465,250	80.11
	Total:	17,916,168	16,943,623	13,954,595	82.36
OPERATING INCOME / (LOSS)		(6,207,506)	(6,407,408)	(4,672,825)	72.93
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	7,584,426	7,584,426	7,584,426	100.00
	State Fiscal Stabilization Funds	0	0	0	0.00
	Gifts	0	2,500	2,500	100.00
	Investment Income	7,194	7,194	6,335	88.06
	Assessment for E&G Capital & Debt Service Costs	(1,313,829)	(1,088,220)	(1,070,409)	98.36
	Reappropriated State Funding	0	0	0	0.00
	Total:	6,277,791	6,505,900	6,522,852	100.26
TRANSFERS & OTHER					
	Capital Expenditures	0	0	0	0.00
	Transfers for Financial Aid Match	(61,006)	(61,006)	0	0.00
	Indirect Cost Recoveries	0	0	0	0.00
	Transfers for Capital Projects	0	0	0	0.00
	Transfers - Other	3	3	0	0.00
	One-time use of reserve	11,658	21,458	0	0.00
	Total:	(49,345)	(39,545)	0	0.00
BUDGET BALANCE		20,940	58,947	1,850,027	
PERSONNEL BUDGET SAVINGS		0	88,573		
PROJECTED EFFECT ON NET ASSETS AT JUNE 30		20,940	147,520	1,850,027	
* Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		1,599,777	1,599,777		
Less: USE OF RESERVE		<u>11,658</u>	<u>21,458</u>		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>1,609,059</u>	<u>1,725,839</u>		

* Projected Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2014 in the amount of \$3,323,527

* Unrestricted Net Asset Balance is 9.87% of the current budgeted total operating expense. Management has established a target of 15% or \$2,430,621 as the goal for the level of unrestricted net asset balance that should be maintained.

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted - President

As of May 31, 2015

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	8,162,822	6,916,680	7,003,003	101.25
	Faculty Services Revenue	865,000	865,000	541,325	62.58
	State/Local Grants and Contracts	0	0	0	0.00
	Operating Costs Revenue	182,331	114,237	81,732	71.55
	Support Services Revenue	205,106	366,656	336,931	91.89
	Other Operating Revenues	286,792	296,792	16,552	5.58
	Total:	9,702,051	8,559,365	7,979,543	93.23
OPERATING EXPENSE					
	Salaries	6,586,601	6,291,934	5,405,654	85.91
	Benefits	1,488,383	1,449,547	1,195,292	82.46
	Student financial aid-scholarships	147,438	147,438	278,134	188.64
	Utilities	22,253	22,253	14,195	63.79
	Supplies and Other Services	1,929,642	1,583,539	1,403,020	88.60
	Equipment Expense	52,156	32,442	60,092	185.23
	Loan cancellations and write-offs	0	0	0	0.00
	Fees retained by the Commission	138,910	138,910	133,322	95.98
	Assessment for Faculty Services	810,000	810,000	554,985	68.52
	Assessment for Support Services	2,785,961	2,544,458	1,999,266	78.57
	Assessment for Student Activity Costs	147,949	122,608	119,175	97.20
	Assessment for Operating Costs	1,791,133	1,828,980	1,465,250	80.11
	Total:	15,900,426	14,972,109	12,628,385	84.35
OPERATING INOCME / (LOSS)		(6,198,375)	(6,412,744)	(4,648,842)	72.49
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	7,584,426	7,584,426	7,584,426	100.00
	State Fiscal Stabilization Funds	0	0	0	0.00
	Gifts	0	0	0	0.00
	Investment Income	7,194	7,194	6,335	88.06
	Assessment for E&G Capital & Debt Service Costs	(1,313,829)	(1,088,220)	(1,070,409)	98.36
	Reappropriated State Funding	0	0	0	0.00
	Total:	6,277,791	6,503,400	6,520,352	100.26
TRANSFERS & OTHERS					
	Capital Expenditures	0	0	0	0.00
	Transfers for Financial Aid Match	(61,006)	(61,006)	0	0.00
	Transfers for Capital Projects	0	0	0	0.00
	Transfers - Other	3	3	0	0.00
	One-time use of reserve	0	0	0	0.00
	Total:	(61,003)	(61,003)	0	0.00
BUDGET BALANCE		18,414	29,653	1,871,510	
* Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		920,225	920,225		
Less: USE OF RESERVE		0	0		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>938,639</u>	<u>949,878</u>		

* Projected Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2014 in the amount of \$3,323,527

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted - Fund Manager

As of May 31, 2015

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	1,019,423	1,115,334	471,398	42.27
	Other Operating Revenues	94,602	122,036	85,121	69.75
	Total:	1,114,025	1,237,370	556,519	44.98
OPERATING EXPENSE					
	Salaries	301,970	332,191	186,301	56.08
	Benefits	48,893	43,581	27,735	63.64
	Student financial aid - scholarships	11,500	11,500	6,500	56.52
	Utilities	100	100	290	290.42
	Supplies and Other Services	714,570	785,215	343,664	43.77
	Equipment Expense	46,124	59,448	36,366	61.17
	Loan cancellations and write-offs	0	0	0	0.00
	Total:	1,123,157	1,232,034	600,856	48.77
OPERATING INCOME / (LOSS)		(9,132)	5,336	(44,338)	(830.96)
NONOPERATING REVENUE (EXPENSE)					
	Gifts	0	2,500	2,500	100.00
	Total:	0	2,500	2,500	100.00
TRANSFERS & OTHER					
	Capital Expenditures	0	0	0	0.00
	Indirect Cost Recoveries	0	0	0	0.00
	Transfers - Other	0	0	0	0.00
	One-time use of reserve	11,658	21,458	0	0.00
	Total:	11,658	21,458	0	0.00
BUDGET BALANCE		2,526	29,294	(41,838)	
Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		674,750	674,750		
Less: USE OF RESERVE		<u>11,658</u>	<u>21,458</u>		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>665,618</u>	<u>682,586</u>		

Pierpont Community and Technical College
Board of Governors
Financial Report
For the period ending May 31, 2015

New Grant Funds	5000.00
General Education Assessment award	4,000.00
IDEA	1,000.00
Gifts	0.00
Other Grant/Restricted Fund Related Changes	15,000.00
Tech Chevron Scholars	15,000.00
Net Change	0.00

Pierpont Community and Technical College
Budget vs Actual Statement of Revenues and Expenses
For the period ending May 31, 2015

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Federal Grants and Contracts	13,288,376	13,952,714	6,959,009	49.88
	State/Local Grants and Contracts	4,732,577	5,104,701.13	2,696,620	52.83
	Private Grants and Contracts	416,000	431,000	452,038	104.88
	Total:	18,436,953	19,488,415	10,107,667	51.87
OPERATING EXPENSE	Salaries	981,795	1,531,863	767,568	50.11
	Benefits	139,447	170,352	136,218	79.96
	Student financial aid-scholarships	22,953,501	23,046,631	12,345,210	53.57
	Supplies and Other Services	469,737	561,284	294,437	52.46
	Equipment Expense	1,927,673	1,215,319	136,308	11.22
	Total:	26,472,153	26,525,448	13,679,742	51.57
OPERATING INCOME / (LOSS)		(8,035,200)	(7,037,033)	(3,572,075)	50.76
(EXPENSE)	Federal Pell Grant Revenues	8,000,000	8,000,000	4,183,159	52.29
	Investment Income	0	0	23,703	0.00
	Gifts	24,995	24,995	0	0.00
		8,024,995	8,024,995	4,206,862	52.29
	Capital Expenditures		(1,007,141)	(684,380)	67.95
	Construction Expenditures	(9,653)	(9,653)	(9,252)	95.85
	Transfers for Fin Aid Match	61,006	61,006	61,006	100.00
	Indirect Cost Recoveries	0	0	0	0.00
	Transfers - Other	0	0	0	0.00
	Total:	51,353	(955,787)	(632,626)	66.19
BUDGET BALANCE		41,148	32,175	2,162	6.72
*	Add: PROJECTED RESTRICTED NET ASSETS - Beginning of Year	2,232,907	2,232,907		
**	Equals: PROJECTED RESTRICTED NET ASSETS - End of Year	2,274,055	2,265,082		

Tab

5

Board of Governors
Financial Report FY 2015
Pierpont Community & Technical College
as of June 30, 2015

SUMMARY:

The projected effect on net assets for FY 2015 as of June 30, 2015 is an increase of \$66,937. However, this amount also includes a Board approved spend down of \$21,458 in cash reserves which is a reduction of net assets, therefore the adjusted projected effect on assets at June 30, 2015 is an increase of \$45,479.

UNRESTRICTED OPERATING FUNDS:

The Budget Balance as of June 30, 2015 is \$66,937. This represents a budget increase of \$7,990 from the May 31, 2015 Financial Report. As of this report date, approximately 93% of projected tuition and fees revenue and approximately 89% of overall revenues have been realized while approximately 92% of operating expenses have been incurred. The primary budget changes that impacted the budget from the May 31, 2015 Financial Report, are as follows:

- **Operating Revenues Budget:**
 - Increased by **\$3,788**. The significant activities accounting for this change are as follows:
 - The “Tuition and Fees” revenue budget controlled by the Fund Managers increased by **\$539** in recognition of additional revenues generated by the Culinary Arts Program.
 - The “Other Operating Revenue” budget controlled by the Fund Managers increased by **\$3,250** in recognition of additional revenues generated by the Laboratory Pre-School.
- **Operating Expenses Budget:**
 - Decreased by **(\$4,270)**. The significant activities accounting for this change are as follows:
 - The “Benefits” expense budget controlled by the President decreased by **(\$14,556)** due to PEIA updates.
 - The “Supplies and Other Services” expense budget controlled by the Fund Managers increased by **\$3,788** due to the recognition of additional revenues in the Culinary Arts Program and the Laboratory Pre-School.
 - The “Assessment for Support Services” expense budget controlled by the President decreased **(\$4,794)** due to PEIA adjustment in the FSU Physical Plant and the movement of budget from labor to operating.
 - The “Assessment for Operating Costs” expense budget controlled by the President increased by **\$11,292** due to the movement of budget from labor to operating.

Of the adjusted projected effect on net assets of an increase of \$66,937 as of June 30, 2015; President’s Controlled Fund(s) are projected to have a budget surplus of \$37,643; Fund Manager’s Controlled Fund(s) are projected to have a budget surplus of \$29,294 with Board

approved spending of \$21,458 in cash reserves. The Year-To-Date Actual Budget Balance is \$329,063.

RESTRICTED FUNDS:

The June 30, 2015 Restricted Fund Finance Report has a budget balance of \$32,174. A \$100,000 WV Advance Grant for equipment for the Applied Process Technology Program was received during June.

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted

As of June 28, 2015

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	9,182,244	8,032,552	7,488,485	93.23
	Faculty Services Revenue	865,000	865,000	541,325	62.58
	State/Local Grants and Contracts	0	0	(517)	0.00
	Auxiliary Enterprise Revenue	892,586	739,480	743,849	100.59
	Operating Costs Revenue	182,331	114,237	86,677	75.87
	Support Services Revenue	205,106	366,656	391,539	106.79
	Other Operating Revenues	381,394	422,078	127,752	30.27
	Total:	11,708,662	10,540,003	9,379,110	88.99
OPERATING EXPENSE					
	Salaries	6,888,571	6,624,125	6,032,285	91.07
	Benefits	1,537,276	1,478,572	1,321,821	89.40
	Student financial aid-scholarships	158,938	158,938	286,579	180.31
	Utilities	22,353	22,353	16,229	72.60
	Supplies and Other Services	2,644,212	2,372,543	1,931,167	81.40
	Equipment Expense	98,280	91,889	119,359	129.89
	Loan cancellations and write-offs	0	0	9,499	0.00
	Fees retained by the Commission	138,910	138,910	133,322	95.98
	Assessment for Faculty Services	810,000	810,000	554,985	68.52
	Assessment for Support Services	2,785,961	2,539,663	2,426,550	95.55
	Assessment for Student Activity Costs	147,949	122,608	120,383	98.19
	Assessment for Auxiliary Fees & Debt Service	892,586	739,480	732,807	99.10
	Assessment for Operating Costs	1,791,133	1,840,272	1,877,163	102.00
	Total:	17,916,168	16,939,353	15,562,149	91.87
OPERATING INCOME / (LOSS)		(6,207,506)	(6,399,350)	(6,183,039)	96.62
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	7,584,426	7,584,426	7,584,426	100.00
	State Fiscal Stabilization Funds	0	0	0	0.00
	Gifts	0	2,500	2,500	100.00
	Investment Income	7,194	7,194	7,697	106.99
	Assessment for E&G Capital & Debt Service Costs	(1,313,829)	(1,088,220)	(1,082,456)	99.47
	Reappropriated State Funding	0	0	0	0.00
	Total:	6,277,791	6,505,900	6,512,167	100.10
TRANSFERS & OTHER					
	Capital Expenditures	0	0	0	0.00
	Transfers for Financial Aid Match	(61,006)	(61,006)	0	0.00
	Indirect Cost Recoveries	0	0	0	0.00
	Transfers for Capital Projects	0	0	0	0.00
	Transfers - Other	3	(65)	(65)	100.00
	One-time use of reserve	11,658	21,458	0	0.00
	Total:	(49,345)	(39,613)	(65)	0.16
BUDGET BALANCE		20,940	66,937	329,063	
PERSONNEL BUDGET SAVINGS		0	125,741		
PROJECTED EFFECT ON NET ASSETS AT JUNE 30		20,940	192,678	329,063	
* Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		1,599,777	1,599,777		
Less: USE OF RESERVE		<u>11,658</u>	<u>21,458</u>		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>1,609,059</u>	<u>1,770,997</u>		

* Projected Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2014 in the amount of \$3,323,527

* Unrestricted Net Asset Balance is 9.88% of the current budgeted total operating expense. Management has established a target of 15% or \$2,429,981 as the goal for the level of unrestricted net asset balance that should be maintained.

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted - President

As of June 28, 2015

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	8,162,822	6,916,680	6,990,536	101.07
	Faculty Services Revenue	865,000	865,000	541,325	62.58
	State/Local Grants and Contracts	0	0	(517)	0.00
	Operating Costs Revenue	182,331	114,237	86,677	75.87
	Support Services Revenue	205,106	366,656	391,539	106.79
	Other Operating Revenues	286,792	296,792	36,552	12.32
	Total:	9,702,051	8,559,365	8,046,112	94.00
OPERATING EXPENSE					
	Salaries	6,586,601	6,291,934	5,834,080	92.72
	Benefits	1,488,383	1,434,991	1,291,953	90.03
	Student financial aid-scholarships	147,438	147,438	280,079	189.96
	Utilities	22,253	22,253	15,618	70.18
	Supplies and Other Services	1,929,642	1,583,539	1,556,574	98.30
	Equipment Expense	52,156	32,442	71,015	218.90
	Loan cancellations and write-offs	0	0	10,109	0.00
	Fees retained by the Commission	138,910	138,910	133,322	95.98
	Assessment for Faculty Services	810,000	810,000	554,985	68.52
	Assessment for Support Services	2,785,961	2,539,663	2,426,550	95.55
	Assessment for Student Activity Costs	147,949	122,608	120,383	98.19
	Assessment for Operating Costs	1,791,133	1,840,272	1,877,163	102.00
	Total:	15,900,426	14,964,051	14,171,831	94.71
OPERATING INOCME / (LOSS)		(6,198,375)	(6,404,686)	(6,125,719)	95.64
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	7,584,426	7,584,426	7,584,426	100.00
	State Fiscal Stabilization Funds	0	0	0	0.00
	Gifts	0	0	0	0.00
	Investment Income	7,194	7,194	7,697	106.99
	Assessment for E&G Capital & Debt Service Costs	(1,313,829)	(1,088,220)	(1,082,456)	99.47
	Reappropriated State Funding	0	0	0	0.00
	Total:	6,277,791	6,503,400	6,509,667	100.10
TRANSFERS & OTHERS					
	Capital Expenditures	0	0	0	0.00
	Transfers for Financial Aid Match	(61,006)	(61,006)	0	0.00
	Transfers for Capital Projects	0	0	0	0.00
	Transfers - Other	3	(65)	(65)	100.00
	One-time use of reserve	0	0	0	0.00
	Total:	(61,003)	(61,071)	(65)	0.11
BUDGET BALANCE		18,414	37,643	383,883	
* Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		920,225	920,225		
Less: USE OF RESERVE		<u>0</u>	<u>0</u>		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>938,639</u>	<u>957,868</u>		

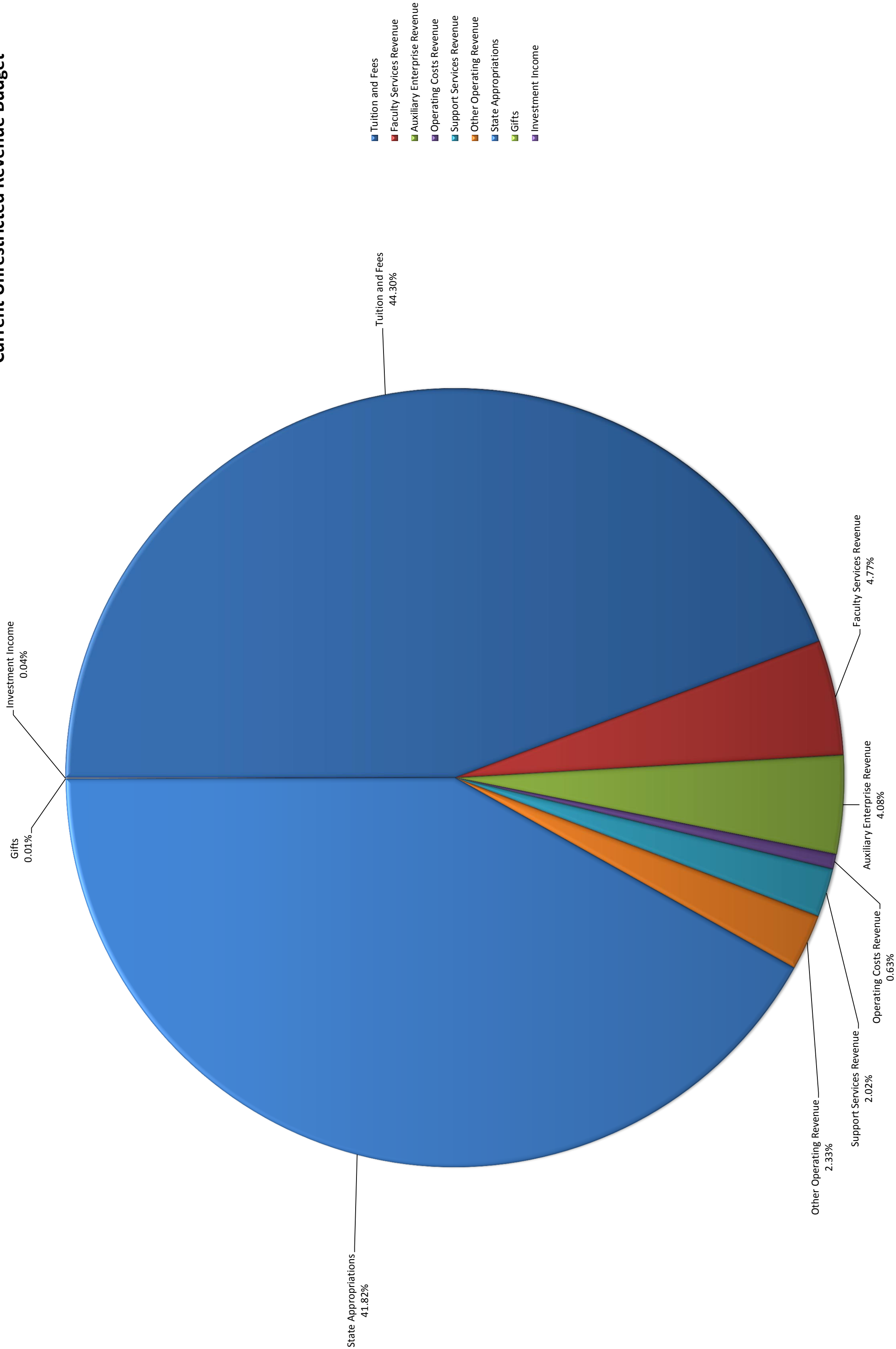
* Projected Unrestricted Net Assets - Beginning of Year is after adding back the projected OPEB liability at June 30, 2014 in the amount of \$3,323,527

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted - Fund Manager

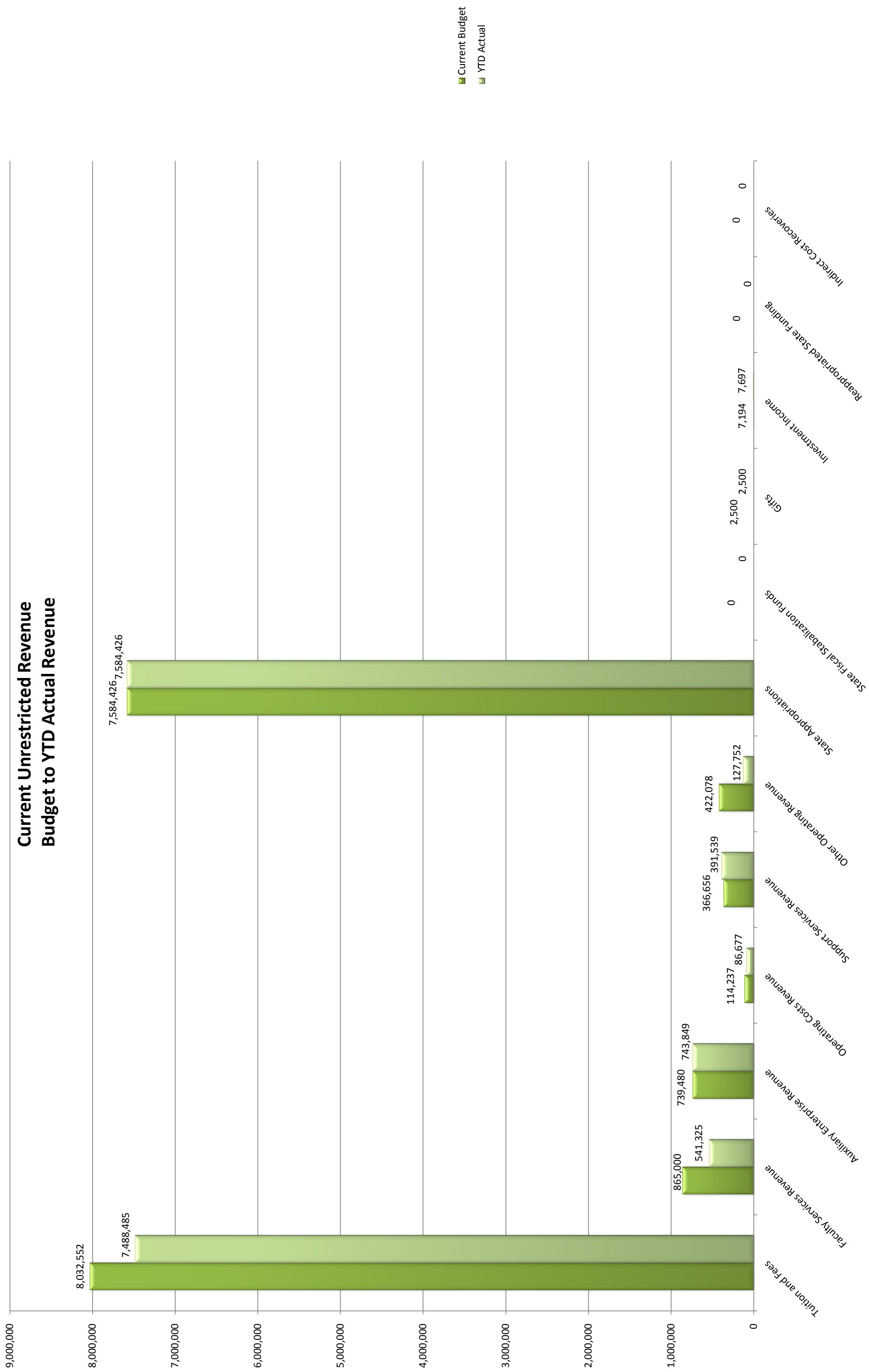
As of June 28, 2015

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	1,019,423	1,115,873	497,949	44.62
	Other Operating Revenues	94,602	125,286	91,200	72.79
	Total:	1,114,025	1,241,158	589,149	47.47
OPERATING EXPENSE					
	Salaries	301,970	332,191	198,205	59.67
	Benefits	48,893	43,581	29,869	68.54
	Student financial aid - scholarships	11,500	11,500	6,500	56.52
	Utilities	100	100	611	610.52
	Supplies and Other Services	714,570	789,004	374,593	47.48
	Equipment Expense	46,124	59,448	48,344	81.32
	Loan cancellations and write-offs	0	0	187	0.00
	Total:	1,123,157	1,235,823	658,308	53.27
OPERATING INCOME / (LOSS)		(9,132)	5,336	(69,159)	(1296.15)
NONOPERATING REVENUE (EXPENSE)					
	Gifts	0	2,500	2,500	100.00
	Total:	0	2,500	2,500	100.00
TRANSFERS & OTHER					
	Capital Expenditures	0	0	0	0.00
	Indirect Cost Recoveries	0	0	0	0.00
	Transfers - Other	0	0	0	0.00
	One-time use of reserve	11,658	21,458	0	0.00
	Total:	11,658	21,458	0	0.00
BUDGET BALANCE		2,526	29,294	(66,659)	
Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		674,750	674,750		
Less: USE OF RESERVE		<u>11,658</u>	<u>21,458</u>		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>665,618</u>	<u>682,586</u>		

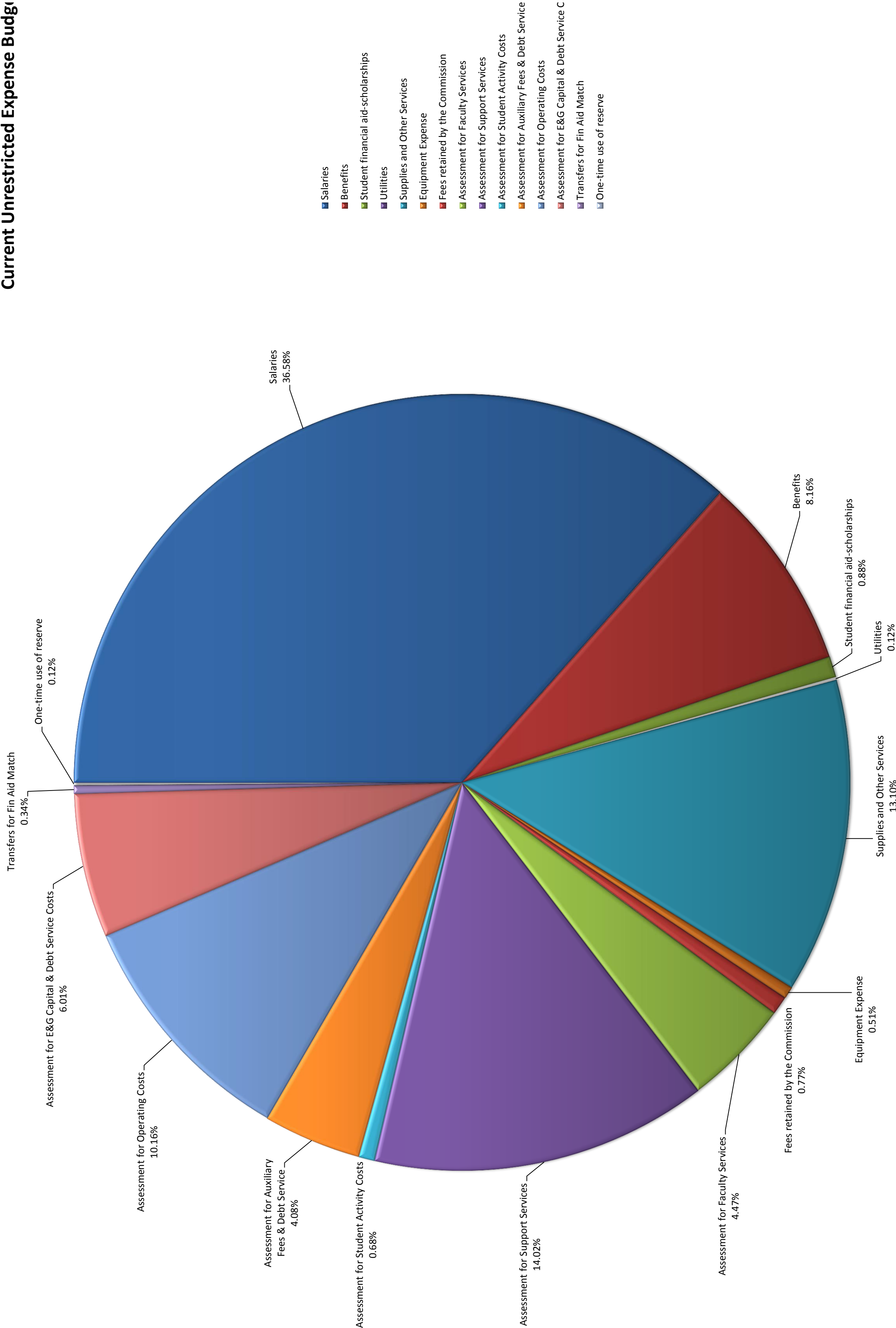
Current Unrestricted Revenue Budget

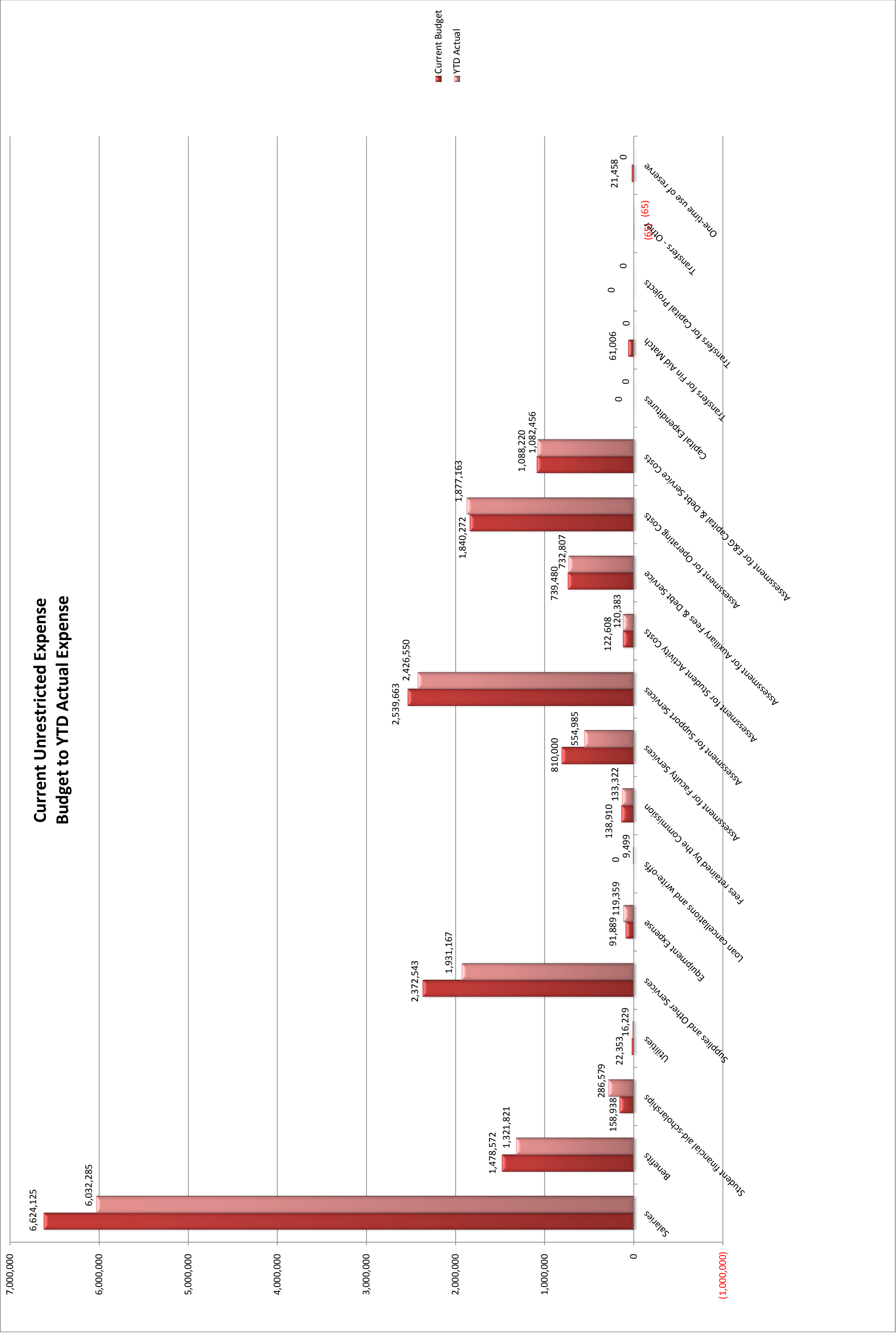


Current Unrestricted Revenue
Budget to YTD Actual Revenue



Current Unrestricted Expense Budget





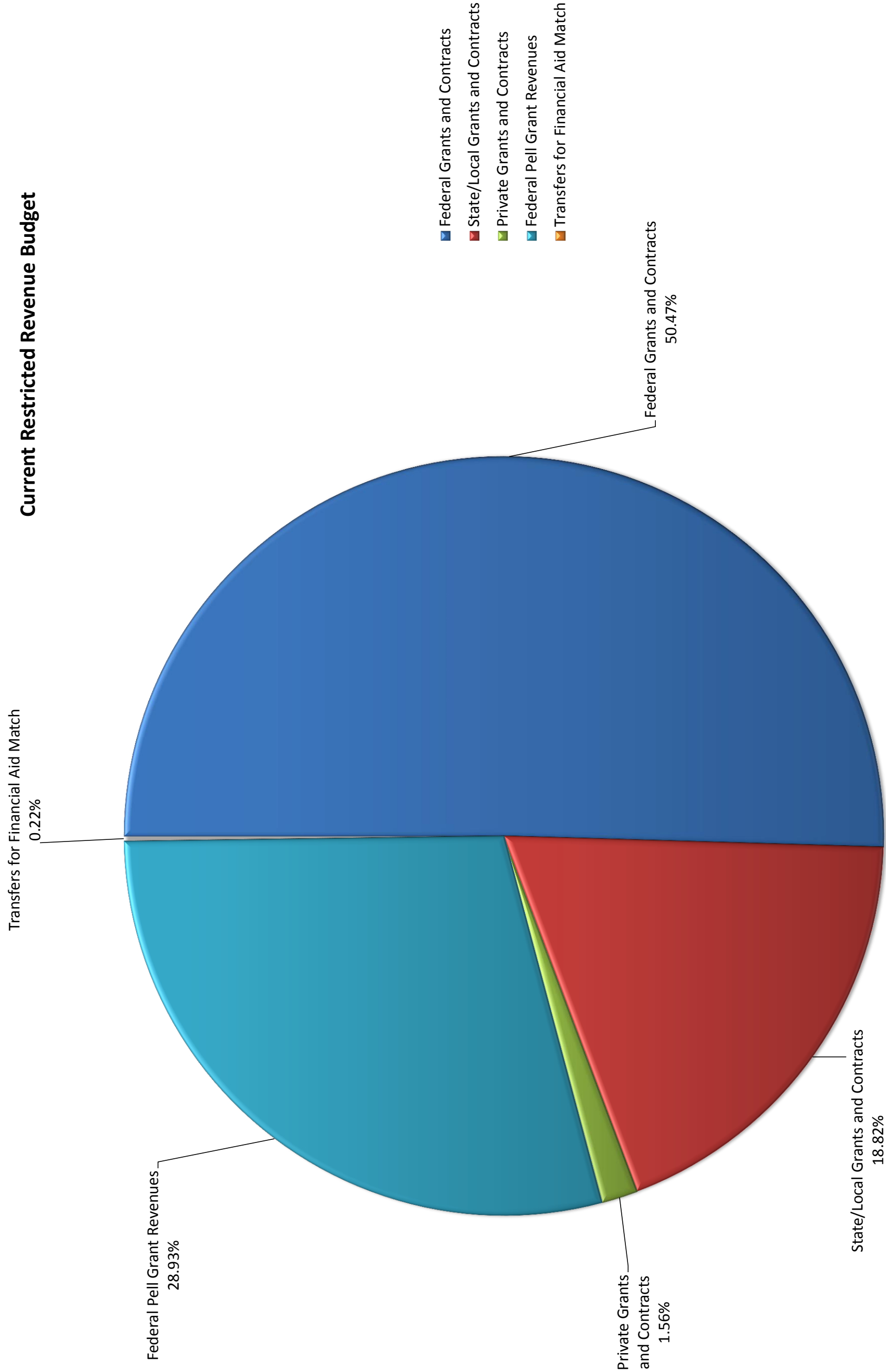
Pierpont Community and Technical College
Board of Governors
Financial Report
For the period ending June 28, 2015

New Grant Funds	100,000.00
WVADVProcess Tech Equip	100,000.00
Gifts	0.00
Other Grant/Restricted Fund Related Changes	0.00
Net Change	0.00

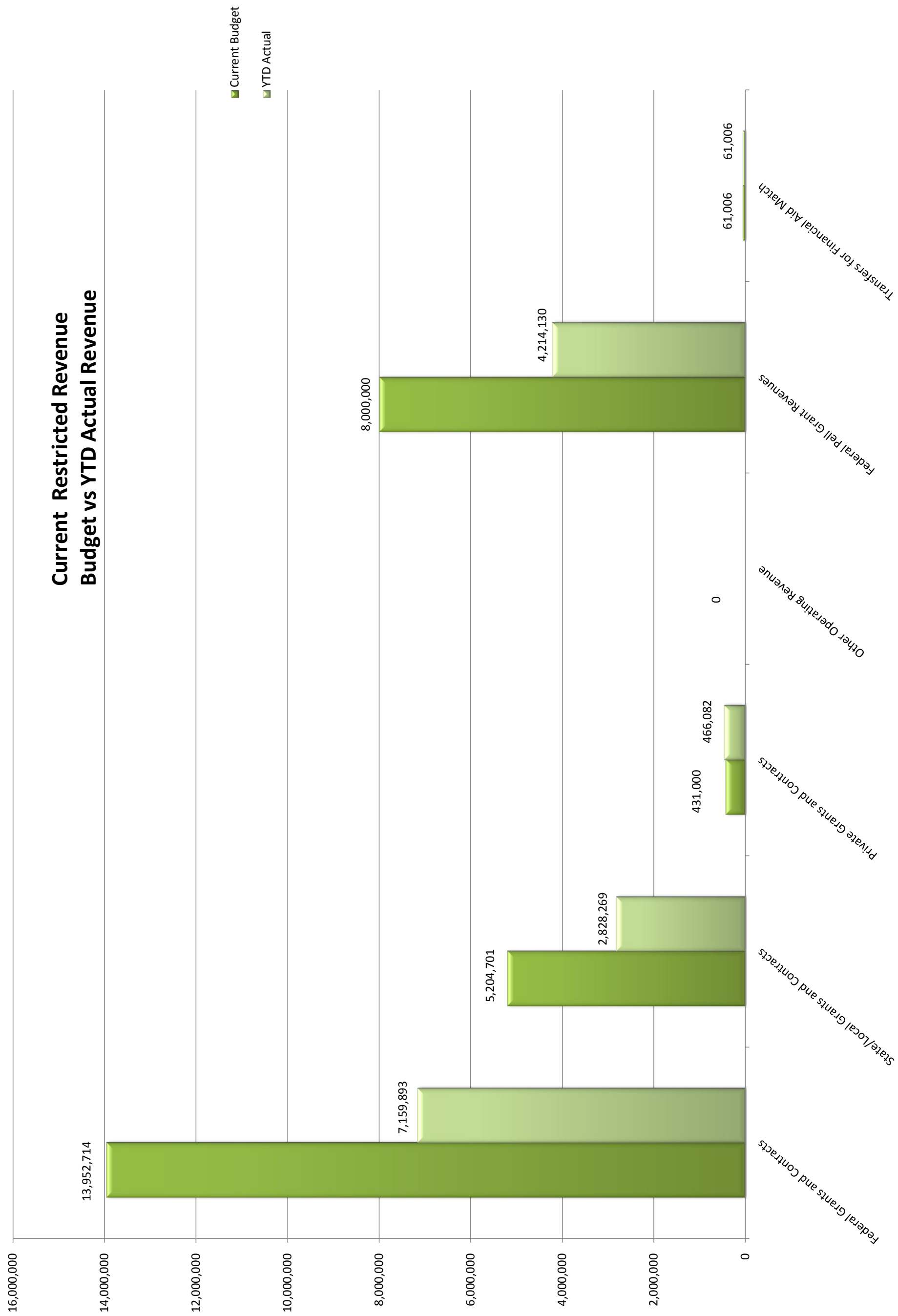
Pierpont Community and Technical College
Budget vs Actual Statement of Revenues and Expenses
For the period ending June 28, 2015

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Federal Grants and Contracts	13,288,376	13,952,714	7,159,893	51.32
	State/Local Grants and Contracts	4,732,577	5,204,701.13	2,828,269	54.34
	Private Grants and Contracts	416,000	431,000	466,082	108.14
	Total:	18,436,953	19,588,415	10,454,244	53.37
OPERATING EXPENSE	Salaries	981,795	1,506,698	839,399	55.71
	Benefits	139,447	195,441	150,367	76.94
	Student financial aid-scholarships	22,953,501	23,046,631	12,430,869	53.94
	Supplies and Other Services	469,737	546,679	340,666	62.32
	Equipment Expense	1,927,673	917,480	205,351	22.38
	Total:	26,472,153	26,212,929	13,966,652	53.28
OPERATING INCOME / (LOSS)		(8,035,200)	(6,624,513)	(3,512,408)	53.02
(EXPENSE)	Federal Pell Grant Revenues	8,000,000	8,000,000	4,214,130	52.68
	Investment Income	0	0	0	0.00
	Gifts	24,995	25,994	24,084	92.65
		8,024,995	8,025,994	4,238,214	52.81
	Capital Expenditures		(1,420,725)	(728,004)	51.24
	Construction Expenditures	(9,653)	(9,653)	(9,653)	100.00
	Transfers for Fin Aid Match	61,006	61,006	61,006	100.00
	Indirect Cost Recoveries	0	0	0	0.00
	Transfers - Other	0	65	65	100.00
	Total:	51,353	(1,369,306)	(676,586)	49.41
BUDGET BALANCE		41,148	32,174	49,220	152.98
*	Add: PROJECTED RESTRICTED NET ASSETS - Beginning of Year	2,232,907	2,232,907		
**	Equals: PROJECTED RESTRICTED NET ASSETS - End of Year	2,274,055	2,265,081		

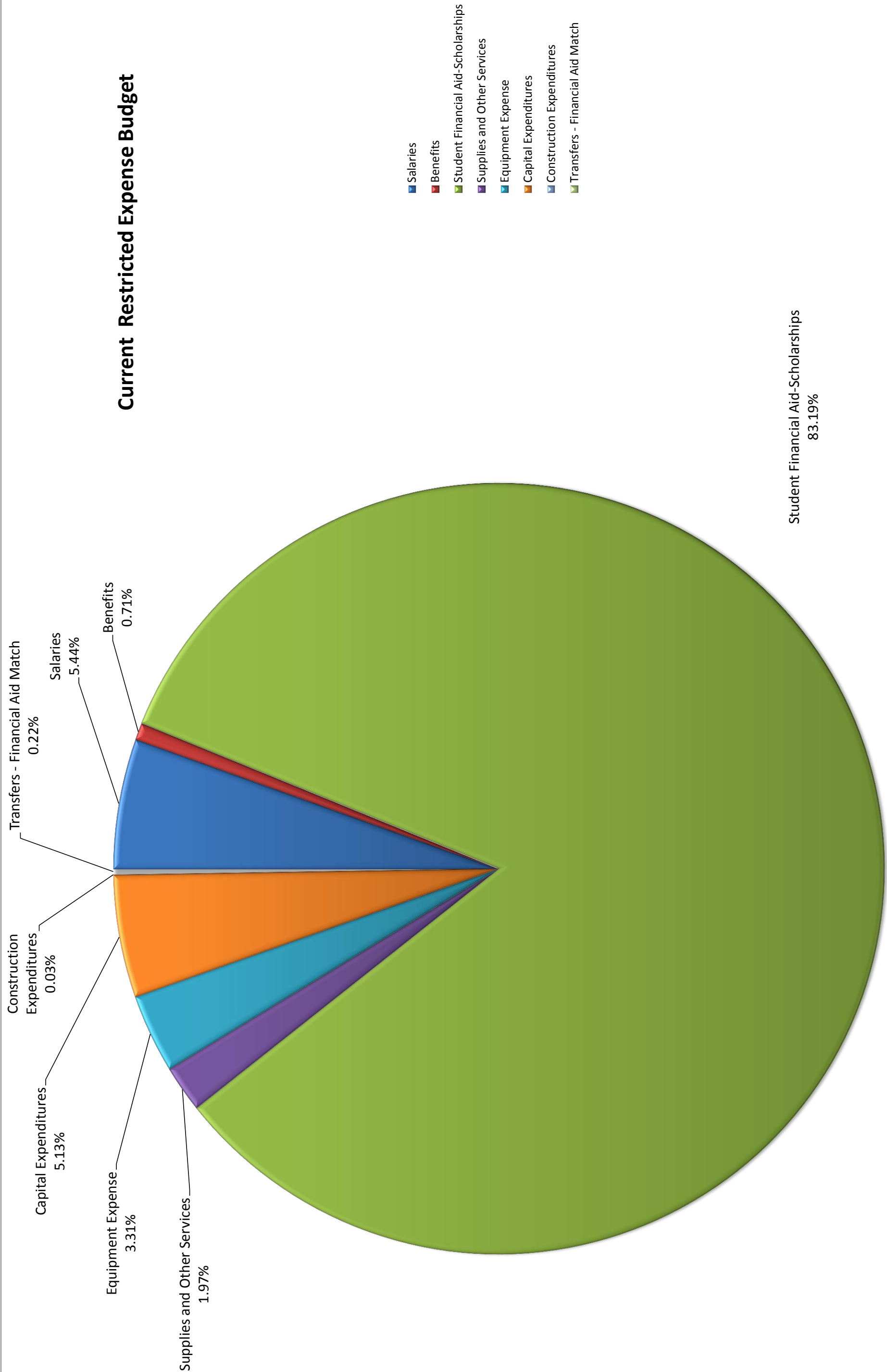
Current Restricted Revenue Budget

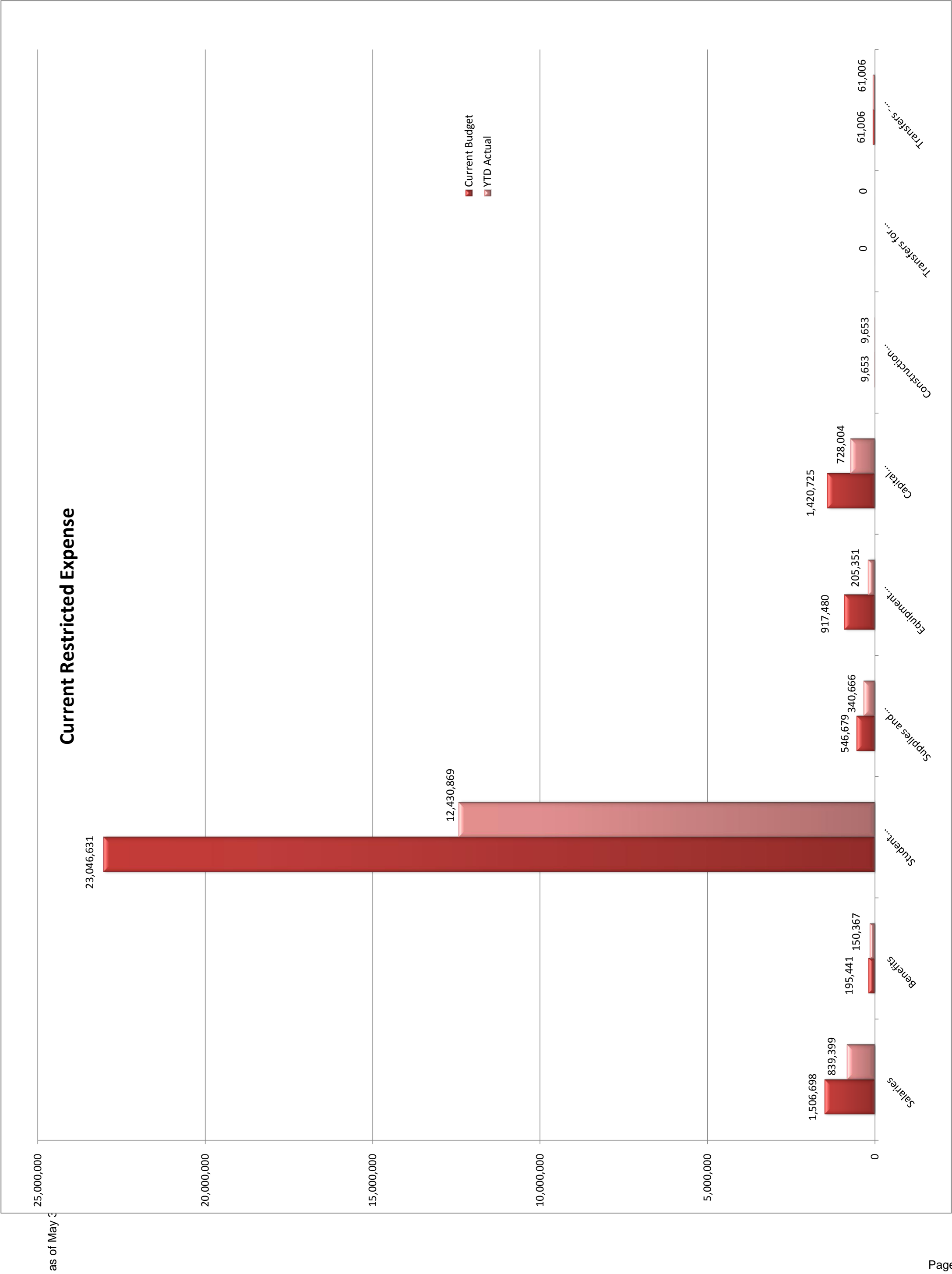


Current Restricted Revenue Budget vs YTD Actual Revenue



Current Restricted Expense Budget





Tab

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**Pierpont Community & Technical College Board of Governors Meeting
August 18, 2015**

ITEM:	Five Year Program Review: Business, Associate in Applied Science (AAS) degree program
COMMITTEE:	Committee of the Whole
RECOMMENDED RESOLUTION:	Resolved, that the Pierpont Community & Technical College Board of Governors approve the five year report and continuation of the Business Associate in Applied Science (AAS) program at its current level of activity.
STAFF MEMBER:	Leslie Lovett
BACKGROUND:	The Business Associate in Applied Science degree program viability has been reviewed by the program Advisory Board, external reviewer, faculty, Dean of Business Aviation & Technology, Vice President for Academic Affairs and the Interim President. All are in agreement, that the program is of quality, with the possibility of growth, and is applicable to the citizens and industry in north central West Virginia. The institution also recognizes that a comprehensive review/report of all Certificate in Applied Science (CAS), Associate in Arts (AA) and Associate in Applied Science (AAS) degrees is due December 2015 to the Board of Governors.