



BOARD

OF

GOVERNORS

February 21, 2012

Schedule/Agenda

Meeting of the Pierpont Community & Technical College Board of Governors

February 21, 2012

Falcon Center Board Room
Fairmont, WV

1:00 P.M. Off Campus Facilities Committee Meeting
Falcon Center Conference Room

Members:

Tom Stose (Chair)
Linda Aman
Beverly Jones
Jeff Tucker

Staff Resource:

Jeanie Hawkins
Leslie Lovett

1:00 P.M. Marketing Committee Meeting
Falcon Center Conference Room

Members:

Dixie Copley (Chair)
Earl McConnell
Sharon Shaffer

Staff Resource:

Sarah Hensley

***2:00 P.M. Full Board Meeting**
Falcon Center Board Room

**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.”

Pierpont Community & Technical College
Board of Governors Meeting
February 21, 2012

Call to Order

1. Opening Comment
2. Last Call for Public Comment Sign Up
3. Approval of Minutes (*November 15, 2011*)

Tab 1 – Action Item

Special Recognitions/Presentations

1. Welcome and Recognize Laura Williams, Electronic Communication Specialist for the Office of Community Engagement
2. Welcome and Recognize Lisa Phillips, Career and Technical Education Advisor for Off Campus Programs
3. Recognition of Brian Floyd for being featured in the December/January edition of the Corridor Magazine in the article “A Frozen and Fleeting Art, Brian Floyd Carves out a Second Career in Ice Sculpture”
4. Recognition of Brian Floyd on his successful completion of the American Culinary Federation Certified Culinary Education (CCE) Exam
5. Congratulations to the Pierpont Culinary Team for bringing home their 4th ACF West Virginia State Culinary Competition (*Jay R. Mahoney - Coach, Allison McCue – Coach, Maria B. Provencher – Team Captain, Brandon Show, Jason Wells, Peerce Van Meter V, and Ryan Contraski*)
6. Recognition of Gerald Bacza on his successful completion of the Association of Technology Management and Applied Engineering (ATMAE) Certificate in Engineering Graphics (CEG) Exam

Operation Reports

1. President’s Report and Marketing Video (*Doreen Larson*)
2. Academic Affairs Report (*Leslie Lovett*)
3. Classified Staff Report (*Mary Jo Rutherford*)
4. Center for Workforce Education Report (*Paul Schreffler*)
 - Marcellus Shale Presentation
5. Faculty Assembly Report (*Brian Floyd*)
6. Foundation Report (*Craig Shaffer*)
7. Student Government Report (*Meagan Gibson*)

Tab 2 – Informational

Tab 3 – Informational





Committee of the Whole

1. Financial Report (*Dale Bradley*) *Tab 4 – Informational*
2. Capital Projects Update (*Tom Tucker*) *Tab 5 – Informational*
3. Board of Governors’ Policies Nomenclature Revisions (*Stephen Leach*) *Tab 6 – Action Item*
4. Board of Governors Policy #24 Funding of Intercollegiate Athletics -
Recommendation for Amendment (*Stephen Leach*) *Tab 7 – Action Item*
5. Board of Governors Policy #12 Phased Retirement
Recommendation for Amendment (*Stephen Leach*) *Tab 8 – Action Item*

Committee Reports

1. Finance Committee (*Dale Bradley*)
 - a. Acceptance of FY 2011 Financial Statements Audit *Tab 9 – Action Item*
 - b. Authorization Refunding of Outstanding Revenue Bonds *Tab 10 – Action Item*
2. Off Campus Operations Committee (*Tom Stose*)
3. Marketing Committee (*Dixie Copley*)

New Business

-  Student Affairs Hall of Fame Awards Banquet, February 24th at 6:30 PM in Colebank Hall
-  ATC Advisory Committee Meeting, Tuesday, February 28th at 2:00 PM in the Falcon Center Board Room
-  Women of Pierpont and Fairmont State, March 20th at 4:00 PM at the Shaw House. To support the campus and community by providing donations to the 2-year and 4-year student scholarships.
-  2nd Annual Making Connections 5K Run at the Gateway Connector, March 22nd beginning at 5:00 PM. Followed by a concert performed by Larry Gatlin at the Feaster Center.

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.

Next meeting will be on Tuesday, March 20, 2012 – Falcon Center Board Room, 2:00 PM.

Tab

1

PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNORS MEETING
November 15, 2011
2:00 PM

MINUTES

Notice of Meeting and Attendance

A meeting of the Pierpont Community & Technical College Board of Governors was held on November 15, 2011, beginning at 2:00 PM in the Falcon Center Board Room.

Present at the meeting were Board members: Chairman James Griffin, Dixie Copley, Barbara Hendrey, Beverly Jones, Earl McConnell, Sharon Shaffer, Tom Stose, Jeff Tucker, and Gene Weaver. Absent was: Linda Aman, Kyle Hamilton, and Rick Pruitte. Also present were President's Cabinet members: President Doreen Larson, Dale Bradley, Sarah Hensley, Leslie Lovett, Paul Schreffler, and Cyndee Sensibaugh. Faculty and staff were in attendance.

Call to Order and Call for Public Comment

Chairman Griffin called the meeting to order and announced last call for public sign up for comments to the Board. No signatures were recorded.

Approval of Minutes

The minutes of October 18, 2011 were presented for approval. Dixie Copley moved that the minutes of October 18, 2011 be approved. Beverly Jones seconded the motion. All agreed. Motion carried.

Special Recognitions

No recognitions.

President's Report

Dr. Larson thanked the North Central Advanced Technology Center Advisory Board Officers for their work on the ATC planning and Advisory Board Charter. Dr. Larson discussed the importance of the ATC facility to Pierpont and the involvement of the Advisory Board to lead the project.

Dr. Larson explained how Pierpont is reaching out to our 13 county service areas by partnering with other higher education institutions.

- Pierpont hosted representatives from West Virginia University to discuss our expansion of classrooms at MTEC in Morgantown and explore cooperative initiatives.
- We are looking into faculty development and credit for prior learning and work experience for degree completion for working adults. WVU is hosting a BA Pathways program and Pierpont hosted an information session on this program which resulted in several new students and some employees applying.
- Pierpont has submitted an application in partnership with West Virginia Wesleyan College for the Campus Compact Fellows program to assist students to succeed in their academic programs.

Pierpont's application for the AAS Paralegal Studies with Land Management professional emphasis has been funded for \$220,000 from the WV Council for Community and Technical Colleges.

Dr. Larson informed the Board of the outstanding job that Pierpont staff has done in obtaining this funding. Along with Chancellor Skidmore, Paul Schreffler met with representatives from the oil and gas industry to identify employment needs currently going unfulfilled within West Virginia. The need identified was land management technicians.

A team of Pierpont staff was assembled that consisted of Paul Schreffler, Leslie Lovett, Jodi Rust, Beth Newcome, Dale Bradley, and Jamella Lockwood to address this need. The team met with companies and faculty, put together a program, prepared a grant application and, in less than six months, obtained the funding to hire a full time program coordinator and complete the curriculum to have the training in place in the near future. Dr. Larson expressed her gratitude to those individuals.

Dr. Larson announced that TMC Technologies has completed the IT Infrastructure review and has provided a report. TMC Technologies will give a presentation of this report at the Board of Governors Retreat on December 2nd.

In closing, Dr. Larson provided notice of upcoming campus events and wished everyone a good holiday.

Operation Reports

- Paul Schreffler presented the Center for Workforce Education Report

Committee of the Whole

- Financial Report

Dale Bradley provided 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 September 30, 2011. A detailed review was provided in the November 15, 2011 Board of Governors book.

➤ Capital Projects Report

Jim Decker reviewed the ongoing capital projects for FY 2012 with the Board. A detailed report was provided in the November 15, 2011 Board of Governors Book.

Committee Reports

➤ Finance Committee

a. Falcon Center 20 Year Plan

Dale Bradley presented for the Board's information the Falcon Center 20 Year Budget Plan that was approved at the Fairmont State Board of Governor's meeting on October 20, 2011.

This plan will be used as a general guide to follow to maintain operations of the Falcon Center and to keep the facility up-to-date during the 20 year period from 2012 to 2031. A complete report was provided in the November 15, 2011 Board of Governors Book.

b. Finance Committee Meeting

Immediately following the Board of Governors meeting, the Finance Committee will meet with Dennis Juran of Deloitte and Touche to review the FY 2011 Audited Financial Statement.

➤ Off Campus Operations Committee Report

Tom Stose reported that a meeting was held to review the preliminary drawings for the MTEC Phase 1 expansion. The building will be slightly larger than the original proposal and the site location will be moved to better accommodate the campus site.

Programs of study that could be offered at the MTEC facility are being discussed and a follow-up meeting with MTEC personnel and students will be held in the near future.

➤ Marketing Committee Report

Dixie Copley, Chair, stated that there would be no Marketing Committee report.

New Business

The Board of Governors meeting scheduled for December 20, 2011 has been cancelled and will be replaced by the Board of Governors Retreat on December 2, 2011.

Old Business

Dr. Larson reminded the Board that the upcoming Board of Governors Retreat will be held on December 2nd at the Robert H. Mollohan Building from 8:30 AM to 4:00 PM.

Executive Session

Adjournment and Next Meeting

There being no further business, the Board meeting was adjourned at 2:25 PM. The next Pierpont Board of Governors Meeting will be held on February 21, 2012 at 2:00 PM at the Falcon Center Board Room.

Tab

2

PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNOR'S REPORT
ACADEMIC AFFAIRS
February 21, 2012

SCHOOL UPDATES

Academic Studies – Ray Mainenti, Linda King and Debra Benedetti are working with the Foundation to create a packet that will be used to encourage donor support for the continuation of the Math and Writing Center. Several curriculum proposals are awaiting approval. One proposes to reorganize the American Sign Language (ASL) program. The ASL courses will move from a certificate program format to an Advanced Skill set, and the Interpreter Training Program will require those courses to be completed by students before entry into the Program. A second uses state guidelines is modularizing the current developmental mathematics courses into eight sections. This will help students complete the courses at a quicker pace and offer additional flexibility for completion. Four faculty members plan to attend the National Association for Developmental Education (NADE) meeting, and many faculty continue to be actively involved in the state developmental initiatives with the next meeting scheduled in early March.

BAT- The School continues to dialog with several companies to establish internships and/or programmatic relationships (Fibretek, National Energy Technology Lab (NETL), Penn State University Fayette Campus). Pierpont was selected to become a Power Systems Institute partner with FirstEnergy, An AAS program in Electric Utility Technology program is be offered to students accepted into the Institute. The School is working on design of the program curriculum. Assistant Dean Nancy Lawler has been named the Coordinator for the program. We are also proud that Dean Bacza achieved certification in Engineering Graphics with the Association of Technology, Management and Applied Engineering (ATMAE).

Health Careers – Higher Learning Commission (HLC) will be reviewing our LPN Certificate of Applied Science program approval submission (CAS) on February 20th. When approved, the request will move on to the U.S. Department of Education for review. This final approval will allow LPN students to receive financial aid. The Veterinary Technology program submitted the program self-study to their accrediting board and a site visit accreditation team will be on campus February 29 – April 2 to evaluate the Veterinary Technology program. The Veterinary Technology student association is quite active in community service. In addition to the monthly Pet Washes, the group sponsors a child in Kenya and works with the ASPCA. The School's Cinderella project is underway and currently accepting prom gown donations.

Human Services – The Coordinator position for the Landman (Paralegal option) has been posted. This position is supported by a three year \$220,000 Advance Grant that will support the position and curriculum development. The evening Culinary program with Chef Hocking reports 100% retention moving into the second semester of the program. Chef Floyd successfully completed the American Culinary Federation Certified Culinary Education Exam, and that Chefs Mahoney and McCue guided the Culinary team to Pierpont's fourth ACF WV State Culinary Competition Championship. The team will be competing in the Regional event at Niagara Falls in April. Arrangements are also in the works for interested Culinary Students to travel to Italy for training. The School is also working to provide a testing site for a statewide police initiative.

Regional Academics- The staff continues to work with MTEC for course and program expansion. Weekend College offerings and outcomes are under review. Initial Spring numbers indicate Regional Academics enrollment has increased compared to last year's enrollment numbers.

FACULTY ACHIEVEMENTS

Nancy Parks – Invited panelist (Degree Now, state initiative for adult learners)- National Student Affairs Administrators in Higher Education (NASPA) meeting – Phoenix, AZ, March 10-14

GRANT UPDATES

- NSF nanotechnology grant with WVU – Awaiting status report for WVU. (Bacza, Newcome Romesburg, Sager, Schreffler, Lovett)
- Campus Compact Grant – The West Virginia Wesleyan fellows assigned to the grant have come to campus to meet with various administrators and offices. (Adult Outreach and retention)

OFFICE OF ACADEMIC AFFAIRS (INTERNAL PROJECTS)

The following committees have been meeting routinely:

- General Education Committee: In progress
- Handbook Committee: In progress
- Evaluation Committee: In progress
- Promotion and Tenure Committee: Committee is currently reviewing portfolios.
- Curriculum revisions- Final status report in May. Programs working diligently to meet WVCTCS requirements.
- Credentialing project: Report accepted by HLC.
- LPN program: (see Health Careers report)
- Distance Learning Validation of Courses: Self-evaluation by programs offering courses is still in progress.
- Faculty Evaluation: Annual tools for full time and adjunct faculty, and Deans, in progress.

ADDITIONAL INITIATIVE PROJECTS/MEETINGS

- WVCCA/WVADE Meeting – planning in progress for 2012-13, save the dates, October 24- 26 (possibly at Canaan Valley)
- Professional Development Week- Variety of sessions (see enclosure). A number of staff and faculty participated as presenters and turn out to the sessions was very good.
- Pathways Project- Survey results were shared with faculty, a three hour work session to work on the general education outcomes was held. Finalization of outcome statements and program gap identification will be the next phase of the project. The January report was submitted to HLC and a mentor has sent response back to the team. Travel to Chicago is required in March. Due to our reaffirmation date of 2013-14, our Pathways and Assurance Calendar of events needed to be updated. A revised suggested calendar was sent to HLC and comments have just been received (see calendar).



Development Week Activities January 2012

Date	Time	Event	Location	Speaker	Audience
Monday January 9, 2012	8:30 am	Continental Breakfast	Falcon Center Conference Rooms		Pierpont Faculty and Staff
January 9, 2012	8:45 am – 9:25 am	All Pierpont Meeting Welcome and Updates	Falcon Center Conference Rooms	President Dr. Doreen Larson	Pierpont Faculty and Staff
January 9, 2012	9:30 – 10:30 am	Disability Etiquette	Colebank Hall	Teresa McCourt, Family Based Care Specialist, WVU Center for Excellence in Disabilities	Pierpont and FSU Faculty
January 9, 2012	10:30 – noon	Supervising Gen Y	MMA	Bo Sellers	Pierpont Staff
January 9, 2012	10:30 – 11 am	Blackboard 9.1 preview	Skylab, Library	Vicki Holcomb	Pierpont Faculty
January 9, 2012	11:00 - noon	Pathways Project Update	Falcon Center Conference Rooms	Pathways Team	All Pierpont Faculty
January 9, 2012	1:00 pm – 2:00 pm	The Sky's the Limit: Cloud Computing	Falcon Center Conference Rooms	David Tamm	Pierpont Faculty and Staff
January 9, 2012	2:00 pm – 3:00 pm	Satisfactory Academic Progress (SAP) Updates	Falcon Center Conference Rooms	Cindy Hudok	Pierpont Faculty and Staff
January 9, 2012	3:00 pm – 4:00 pm	Program Coordinator and Deans meeting	Falcon Center Conference Rooms	Leslie Lovett	Pierpont Program Coordinators, Assistant Deans, and Deans
Date	Time	Event	Location	Speaker	Audience
Tuesday January 10, 2012	8:30 am	Continental Breakfast	Falcon Center Conference Rooms		Pierpont Faculty
January 10, 2012	9:00 am - noon	Work Session – HLC Pathways Quality Improvement Project	Falcon Center Conference Rooms	All Pierpont Faculty	All Pierpont Faculty
January 10, 2012	9:00 am - noon	Celebration of Ideas and Accomplishments	Falcon Center Foyer	Coming Attractions: LPN, Landman, Mechatronics	Pierpont Faculty and Staff
January 10, 2012	noon	Lunch	Falcon Center Conference Rooms		Pierpont Faculty

January 10, 2012	12:30 – 2:00 pm	Portfolio Evaluation: A Model for Assessing Graduate Outcomes	Falcon Center Conference Rooms	Ms. Carol Perry, CAO/Executive Dean, & Linda Vison, Chair of Human Services Mountwest CTC	Pierpont Faculty
January 10, 2012	12:30 - 2:30 pm	Admissions and Credits Consideration of Fall Suspension Appeals	126 ED	Consideration of Fall Suspension Appeals	Admissions and Credits Committee, Financial Aid
January 10, 2012	12:30- 3:30 pm	Walk-in Blackboard Help	Library Training Lab	IT Staff	Any Faculty needing assistance with Blackboard
January 10, 2012	2:00 pm – 4:00 pm	Handbook Committee Status on Handbook and Completion time Line	Falcon Center Conference Rooms	Status on Handbook and Completion time Line	Handbook Committee
Date	Time	Event	Location	Speaker	Audience
Wednesday January 11, 2012	8:30 am – 10:00 am	DISCOVER your DISC: Uncover The Psychology Behind Your Responses to Others	MMA	Lyla Grandstaff	Pierpont Faculty and Staff
Wednesday January 11, 2012	10:00- 11:00 am	Black Board 9.1 preview	MMB	Vicki Holcomb	Pierpont Faculty and Staff
Wednesday January 11, 2012	10:30 am – 1:30 pm	Student Advising Winter Orientation for New Students	See schedule from Admissions (draft sent as email to faculty on Dec 15)	Winter Orientation for New Students	Pierpont Student Advisors
Wednesday January 11, 2012	11:00 am- noon	Annual Evaluation of Faculty Tool for 2011-12	219 HB	Group Discussion	S. Woods, V. Findley, D. Lupica-Scott, N. Lawler, B. Floyd
Wednesday January 11, 2012	1:00 – 2:00 pm	Black Board 9.1 preview	MMB	Vicki Holcomb	Pierpont Faculty and Staff
Wednesday January 11, 2012	2:30- 3:30 pm	General Education Committee	219 HB	Committee charge	General Education Committee
Date	Time	Event	Location	Speaker	Audience
Thursday January 12, 2012	All Day	School Meetings	TBA by the Deans		School Faculty
Friday January 13, 2012	9:00am - 11:00 am	How to Build a Pivot Table Using Excel	ET 203	Beverly Oliver	Pierpont Faculty and Staff (room for 30)
Saturday January 14, 2012		Weekend College 1 st 8 week Session Begins	Main Campus and Caperton Center		Weekend College Faculty and Students
Tuesday January 17, 2012		Spring Semester Begins- First Day of Classes	All Campus Locations		All Faculty and Students

**PIERPONT COMMUNITY AND TECHNICAL COLLEGE
HLC TIMELINES AND EXPECTATIONS FOR IMPROVEMENT PROJECT AND ASSURANCE (ACCREDITATION) PROCESS
RE-AFFIRMATION SCHEDULED IN 2013-14**

EXPECTATION	Spring 2012	Summer 2012	Fall 2012	Spring 2013	Summer 2013	Fall 2013	Spring 2014	Summer 2014
PATHWAY PIONEER								
Attend Pioneer Meetings	X 3/27-28		X	X		X	X	
Participate in Pathways Events at Annual Meeting	Optional 3/28- 4/2			Optional 4/5-4/9			Optional	
QUALITY IMPROVEMENT PROCESS								
Academy Roundtable	Optional 2/22-24			Optional				
Post, Update, Receive Comment on E-Network	X 1/15		X	X		X	X	
Participate in Learning Exchange & Showcase	Optional			Optional			Optional	
Participate in Results Interview				X				
Write Academy Results (Accomplishment) Report				X				
Attend Academy Results Forum (need to attend once)*				X*	X*	X*		
Receive Academy Review & Consult Report					X			
ASSURANCE PROCESS								
Final Criterion (5) Expectations/Selection of Criterion Teams/Review Criterion Minimum Expectations	X	X						
Set Review and Visit Dates			X	X				
Comment on Evidence File & Assurance Process	X	X	X	X	X	X		
Assemble Evidence		X	X					
Assemble and Upload to Evidence File		X	X	X	X	X	X	
Write Assurance Argument			X	X	X	X	X	
Host Assurance Visit							X	
Receive Assurance Review Report							X	X
REAFFIRMATION OF ACCREDITATION							X	X

Improvement Project time line

- January 2012 – March (Faculty and Programs Outcomes)
 - Share survey results
 - Determine how and when to benchmark and set standards
 - Look for Gaps
 - Recognize difference in degrees and how programs will benchmark
 - MCTC portfolio presentation
 - General Education Committee and Assessment Team begin meetings
- March/April
 - Gen.Ed and Assessment Teams report/Advisory Board Mtg.
- April to September
 - Programs Finalize plans
- Fall 2012
 - New course submissions for General Education
 - Math Modules launch

- Spring 2013
 - Final report project due
 - Continue project, finalize assessment tools and timeline for reporting

LEARN

Tab

3

Workforce Development - Project Status Report

November 2011 – Board of Governors Meeting

Industry-Sector Strategies

- ❖ Will offer an airframe technician training program during summer 2012. This is a non-FAA pre-employment training program to meet specific workforce needs in the military aerospace sector.
- ❖ Awarded \$25,000 in response to an RFP from the ShaleNet Consortium. This will provide funding for one-time, specific training for up to 17 students to prepare for Marcellus shale gas employment. This 3-week course will occur in May.
- ❖ Awarded a WV Advance grant in the amount of \$220,000 to fund a land management degree program. This will be structured as an optional track to the existing paralegal degree program. Curriculum development has begun, and a program coordinator position has been defined and posted.
- ❖ Awarded a WV Advance grant in the amount of \$300,000 for equipment acquisition for the Mechatronics program. This will supplement a prior grant in the same amount to purchase laboratory and technical training equipment necessary for instruction of courses in the second year of this new AAS program.
- ❖ Met with representatives from Chemtura Corporation to discuss a process control training program.
- ❖ Offered a RigPass contract training course for WV Northern Community College during the week of December 5. Another class is planned for next month at that location.
- ❖ Actively involved with a committee of the WV Coal Association concerned with proposing modifications of new miners' training requirements.
- ❖ Actively involved with WVONGA and IOGA in discussions of workforce needs for the oil and gas sector.
- ❖ Met with NETL to discuss potential for collaboration in regard to energy programs. A Memorandum of Understanding is being developed.

Community Engagement

- ❖ Will act as a sponsor, in partnership with regional economic developers, to host an event focused on familiarizing corporate location consultants with opportunities in the I-79 corridor.
- ❖ Offering a training seminar at a business and leadership conference on February 29, sponsored by the Harrison County Chamber of Commerce.

Professional Development

- ❖ Attended the American Association of Community College's (AACC) Workforce Development Institute (WDI) in Miami, FL.

Other

- ❖ Asked to coordinate the implementation of TEAS testing at Braxton County for LPN admission.
- ❖ Asked to provide WorkKeys testing for companies to whom the WIB is now providing this service.
- ❖ We have been identified as a Premier Partner with Ed2Go...this is the third-party provider of our online training programs. Ed2Go is a subsidiary of the Cengage Corporation, who owns Thompson Learning and other publishing companies (and who publishes a significant number of books used in credit-bearing courses). Premier Partner status is given on performance:
 - Year-over-year comparison of number of students for 4th quarter 2011 (49) has increased by 75% from last year's number
 - Total enrollments for calendar year 2011 (184) is a 71% increase from previous year.

Tab

4

**Board of Governors
Financial Report FY 2012
Pierpont Community & Technical College
as of December 31, 2011**

SUMMARY:

The projected effect on net assets at June 30, 2012 as of December 31, 2011 is an increase of \$227,507 which includes \$49,896 in additional personnel budget savings. However, this amount includes a Board approved spend down of \$102,938 (\$66,500 approved for the current FY and \$36,438 carried forward from last year's approval) in cash reserves which is a reduction of net assets, therefore the adjusted projected effect on assets at June 30, 2012 is an increase of \$124,569.

UNRESTRICTED OPERATING FUNDS:

The Budget Balance as of December 31, 2011 is \$177,611. The adjusted budget balance is \$74,673 after removing approved cash reserve spending. This represents a decrease of \$46,287 from the September 30, 2011 Finance Report (The last report presented in the November Board Meeting). As of this report date, approximately 49.64% of projected tuition and fees revenue and approximately 48.52% of overall revenues has been realized while 31.26% of operating expenses have been incurred. The primary budget changes, that impacted the budget from the September 30, 2011 Finance Report, are as follows:

- **Operating Revenues Budget:**
 - Increased by \$36,308. This was due to the following changes:
 - The President controlled "Operating Cost Revenue" budget decreased by (\$2,135).
 - The President controlled "Support Service Revenue" budget increased by \$17,143 and "Other Operating Revenue" budget increased by \$2,700.
 - The Fund Manager controlled "Other Operating Revenue" budget increased by \$18,600.
- **Operating Expenses Budget:**
 - Increased by \$97,162. This was due to the following changes:
 - The President controlled "Salaries" expense budget increased by a \$36,811.
 - The President controlled "Benefits" expense budget increased by \$14,741.
 - The President controlled "Student Financial Aid-Scholarships" expense decreased by \$10,000.
 - The President controlled "Supplies and Other Services" expense budget increased by \$21,997.
 - The President controlled "Assessment for Support Services" expense budget increased by \$34,946.
 - The President controlled "Assessment for Operating Costs" decreased by (\$16,130).

- The Fund Managers controlled “Salaries” expense budget increased by \$9,436.
 - The Fund Managers controlled “Benefits” expense budget decreased by (\$3,706)
 - The Fund Managers controlled “Supplies and Other Services” expense budget increased by \$9,130.
 - The Fund Managers controlled “Equipment Expense” budget decreased by (\$62).
- **Non-operating Revenues (Expenses)**
 - Increased by \$716. This was due to the following change:
 - The President controlled “Re-appropriated State Funding” increased to \$716.
- **Transfers & Other:**
 - Increased by \$12,890. This was due primarily to the following actions:
 - The President controlled “Transfers for Fin Aid Match” improved by \$12,890.
 - The Fund Manager controlled “Indirect Cost Recoveries” increased by \$961.

Of the adjusted projected effect on net assets of an increase of \$124,569 as of June 30, 2012; President’s Controlled Fund(s) are projected to have a budget surplus of \$137,548; Personnel Budget Savings are projected to be \$49,896, and Fund Manager’s Controlled Fund(s) are projected to have a budget surplus of \$40,063 with Board approved spending of \$102,938 in cash reserves. The Year-To-Date Actual Budget Balance is \$587,614.

RESTRICTED FUNDS:

There was a \$2 change in the overall Restricted Funds Budget Balance however there were changes that occurred within the budget. The Budget Balance as of September 30, 2011 is (-\$445,789). This deficit is covered by grant funds cash balances totaling \$1,426,871 on June 30, 2011. Restricted Funds activity since the September 30, 2011 report is as follows:

- Closed out the West Virginia Advance Grant for the Heavy Equipment Operator Program for \$158,004.
- Closed out the West Virginia Advance Grant for the Pratt & Whitney FAA Capstone Program for \$8,896.
- Reduced the Federal Work Study Grant by \$1,917.
- Reduced the Federal Supplemental Educational Opportunity Grant by \$33,848.
- Received the Technical Program Development grant for the Land Management Professional Program of \$220,000.

Pierpont Community & Technical College
 Actual vs Budget Statement of Revenues and Expenses
 Current Unrestricted
 As of December 31, 2011

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	8,673,566	8,832,164	4,384,362	49.64
	Faculty Services Revenue	1,502,589	1,502,589	680,904	45.32
	State/Local Grants and Contracts	0	0	0	
	Auxiliary Enterprise Revenue	1,252,667	1,306,529	664,003	50.82
	Operating Costs Revenue	203,317	200,461	60,976	30.42
	Support Services Revenue	377,210	382,233	130,739	34.20
	Other Operating Revenue	301,909	343,273	176,266	51.35
	Total:	12,311,258	12,567,249	6,097,251	48.52
OPERATING EXPENSE					
	Salaries	6,667,540	6,600,900	2,739,966	41.51
	Benefits	1,464,714	1,470,722	538,554	36.62
	Student financial aid-scholarships	140,844	130,844	79,114	60.46
	Utilities	0	0	710	
	Supplies and Other Services	1,774,275	1,885,724	804,282	42.65
	Equipment Expense	128,582	164,175	126,016	76.76
	Loan cancellations and write-offs	0	0	0	
	Fees retained by the Commission	104,619	116,560	58,280	50.00
	Assessment for Faculty Services	1,272,439	1,272,439	694,272	54.56
	Assessment for Support Services	3,907,560	3,903,950	1,460,882	37.42
	Assessment for Student Activity Costs	158,131	174,729	89,072	50.98
	Assessment for Auxiliary Fees & Debt Service	1,252,667	1,306,529	669,284	51.23
	Assessment for Operating Costs	2,437,328	2,415,474	985,873	40.81
	Total:	19,308,698	19,442,046	8,246,305	42.41
OPERATING INCOME / (LOSS)		(6,997,440)	(6,874,797)	(2,149,055)	31.26
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	8,421,177	8,421,177	3,536,894	42.00
	State Fiscal Stabilization Funds	0	0	0	
	Gifts	1,000	1,000	0	0.00
	Investment Income	97,194	97,194	2,821	2.90
	Assessment for E&G Capital & Debt Service Costs	(1,397,782)	(1,539,782)	(800,032)	51.96
	Reappropriated State Funding	0	716	0	0.00
	Total:	7,121,589	6,980,305	2,739,683	39.25
TRANSFERS & OTHER					
	Capital Expenditures	0	0	0	
	Transfers for Fin Aid Match	(78,992)	(66,102)	(38,281)	57.91
	Indirect Cost Recoveries	877	2,430	2,430	100.00
	Transfers - Other	0	32,837	32,837	100.00
	One-time use of reserve	66,500	102,938	0	0.00
	Total:	(11,615)	72,103	(3,014)	(4.18)
BUDGET BALANCE		112,534	177,611	587,614	
PERSONNEL BUDGET SAVINGS		0	49,896		
PROJECTED EFFECT ON NET ASSETS AT JUNE 30		112,534	227,507	587,614	
* Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		4,768,054	4,768,054		
Less: USE OF RESERVE		66,500	102,938		
** Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		4,814,088	4,892,623		

* Projected Net Assets - Beginning of Year is before cumulative OPEB liability at June 30, 2011 in the amount of \$2,194,850.

** Unrestricted Net Asset Balance is 26.29% of the current budgeted total operating expense. Management has established a target of 15% or \$2,720,328 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 December 31, 2011

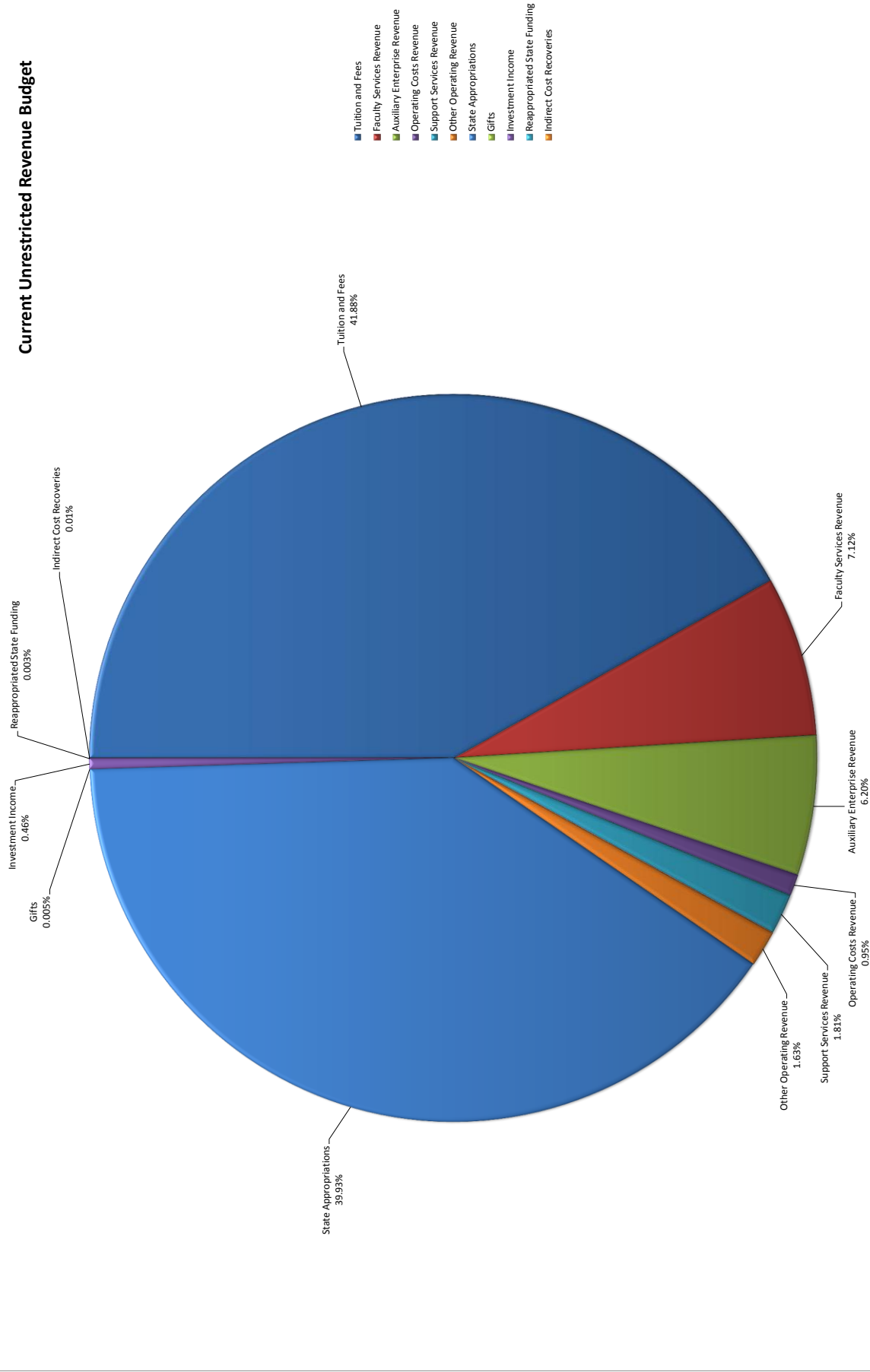
		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	7,719,834	7,878,432	3,941,013	50.02
	Faculty Services Revenue	1,502,589	1,502,589	680,904	45.32
	State/Local Grants and Contracts	0	0	0	
	Operating Costs Revenue	203,317	200,461	60,976	30.42
	Support Services Revenue	377,210	382,233	130,739	34.20
	Other Operating Revenue	193,583	216,347	169,053	78.14
	Total:	9,996,534	10,180,063	4,982,685	48.95
OPERATING EXPENSE					
	Salaries	6,346,475	6,265,498	2,598,586	41.47
	Benefits	1,402,515	1,420,914	517,541	36.42
	Student financial aid-scholarships	140,844	130,844	79,114	60.46
	Utilities	0	0	710	
	Supplies and Other Services	1,123,645	1,224,113	586,776	47.93
	Equipment Expense	57,042	56,197	25,739	45.80
	Loan cancellations and write-offs	0	0	0	
	Fees retained by the Commission	104,619	116,560	58,280	50.00
	Assessment for Faculty Services	1,272,439	1,272,439	694,272	54.56
	Assessment for Support Services	3,907,560	3,903,950	1,460,882	37.42
	Assessment for Student Activity Costs	158,131	174,729	89,072	50.98
	Assessment for Operating Costs	2,437,328	2,415,474	985,873	40.81
	Total:	16,950,597	16,980,718	7,096,845	41.79
OPERATING INOCME / (LOSS)		(6,954,064)	(6,800,655)	(2,114,159)	31.09
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	8,421,177	8,421,177	3,536,894	42.00
	State Fiscal Stabilization Funds	0	0	0	
	Investment Income	97,194	97,194	2,821	2.90
	Assessment for E&G Capital & Debt Service Costs	(1,397,782)	(1,539,782)	(800,032)	51.96
	Reappropriated State Funding	0	716	0	0.00
	Total:	7,120,589	6,979,305	2,739,683	39.25
TRANSFERS & OTHERS					
	Capital Expenditures	0	0	0	
	Transfers for Fin Aid Match	(78,992)	(66,102)	(38,281)	57.91
	Transfers - Other	0	0	0	
	One-time use of reserve	25,000	25,000	0	0.00
	Total:	(53,992)	(41,102)	(38,281)	93.14
BUDGET BALANCE		112,533	137,548	587,243	
* Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		4,096,524	4,096,524		
Less: USE OF RESERVE		25,000	25,000		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		4,184,057	4,209,072		

* Projected Net Assets - Beginning of Year is before cumulative OPEB liability at June 30, 2011 in the amount of \$2,194,850.

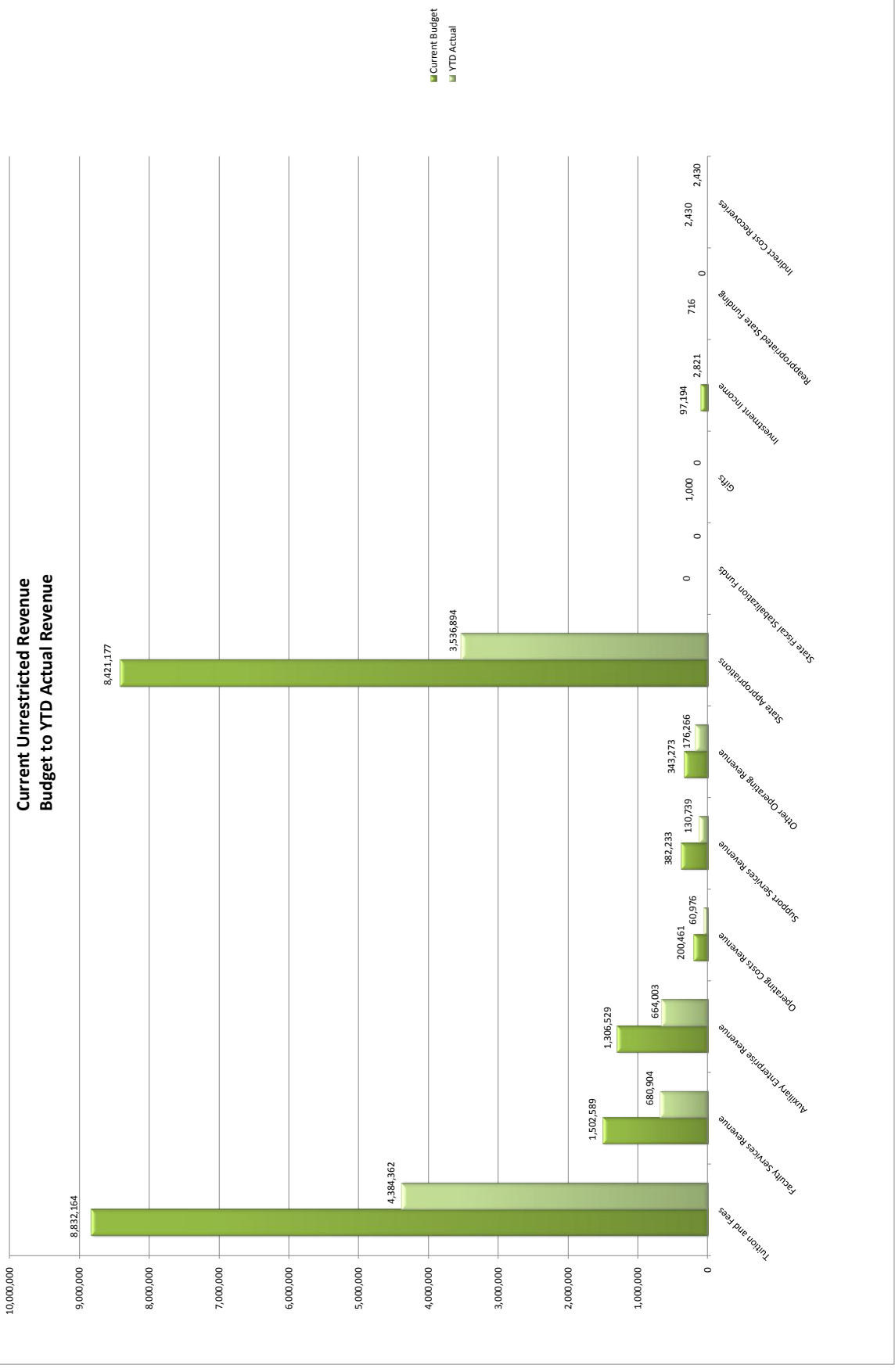
Pierpont Community & Technical College
 Actual vs Budget Statement of Revenues and Expenses
 Current Unrestricted - Fund Manager
 As of December 31, 2011

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	953,732	953,732	443,349	46.49
	Other Operating Revenue	108,326	126,926	7,213	5.68
	Total:	1,062,058	1,080,658	450,563	41.69
OPERATING EXPENSE					
	Salaries	321,065	335,402	141,380	42.15
	Benefits	62,199	49,808	21,013	42.19
	Supplies and Other Services	650,630	661,611	217,506	32.88
	Equipment Expense	71,541	107,979	100,277	92.87
	Loan cancellations and write-offs	0	0	0	
	Total:	1,105,435	1,154,799	480,177	41.58
OPERATING INCOME / (LOSS)		(43,377)	(74,142)	(29,614)	39.94
NONOPERATING REVENUE (EXPENSE)					
	Gifts	1,000	1,000	0	0.00
	Total:	1,000	1,000	0	0.00
TRANSFERS & OTHER					
	Capital Expenditures	0	0	0	
	Indirect Cost Recoveries	877	2,430	2,430	100.00
	Transfers - Other	0	32,837	32,837	100.00
	One-time use of reserve	41,500	77,938	0	0.00
	Total:	42,377	113,205	35,267	31.15
BUDGET BALANCE		0	40,063	5,653	
Add: PROJECTED UNRESTRICTED NET ASSETS - Beginning of Year		657,001	657,001		
Less: USE OF RESERVE		<u>41,500</u>	<u>77,938</u>		
Equals: PROJECTED UNRESTRICTED NET ASSETS - End of Year		<u>615,501</u>	<u>619,126</u>		

Current Unrestricted Revenue Budget

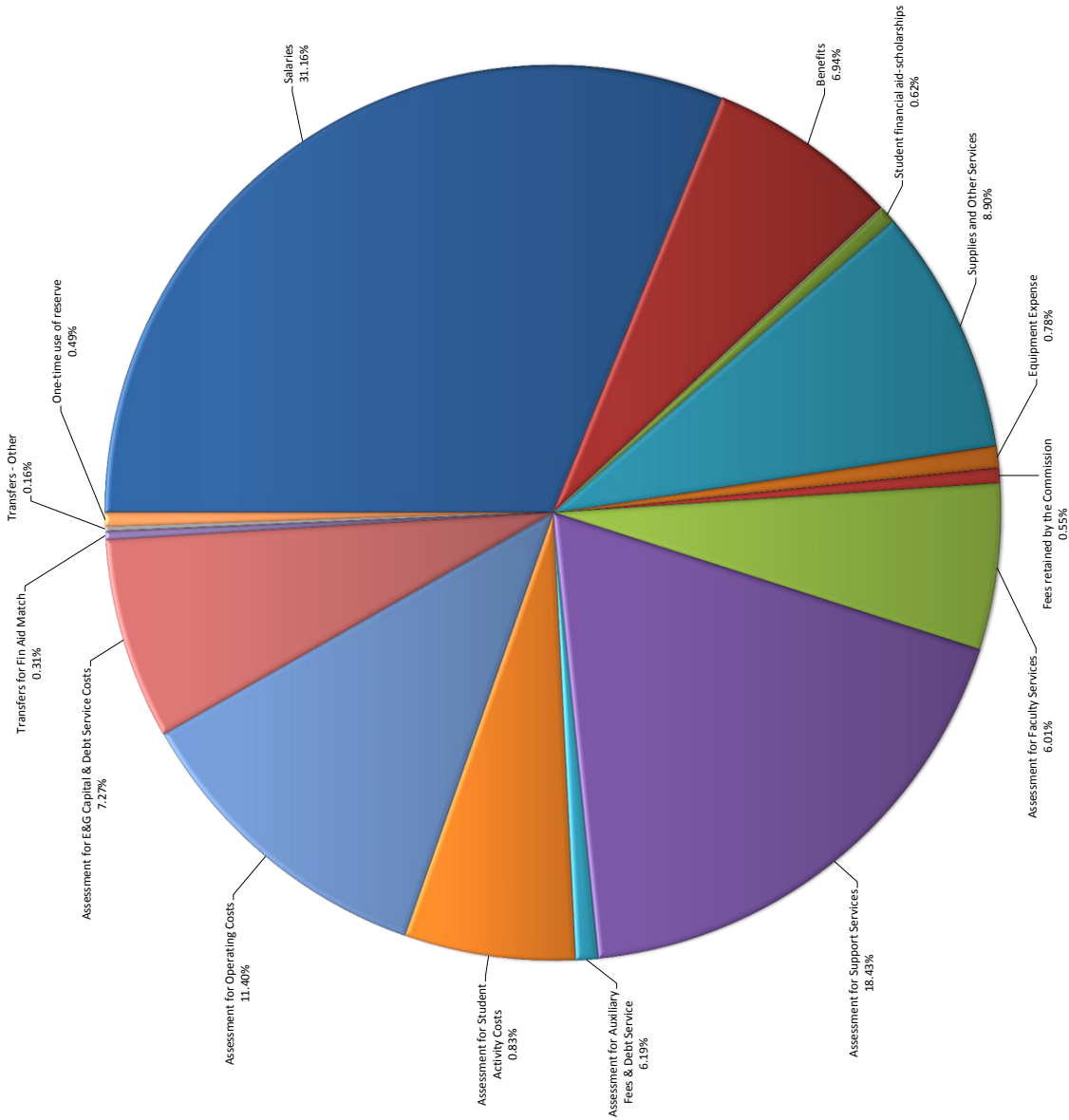


Current Unrestricted Revenue Budget to YTD Actual Revenue

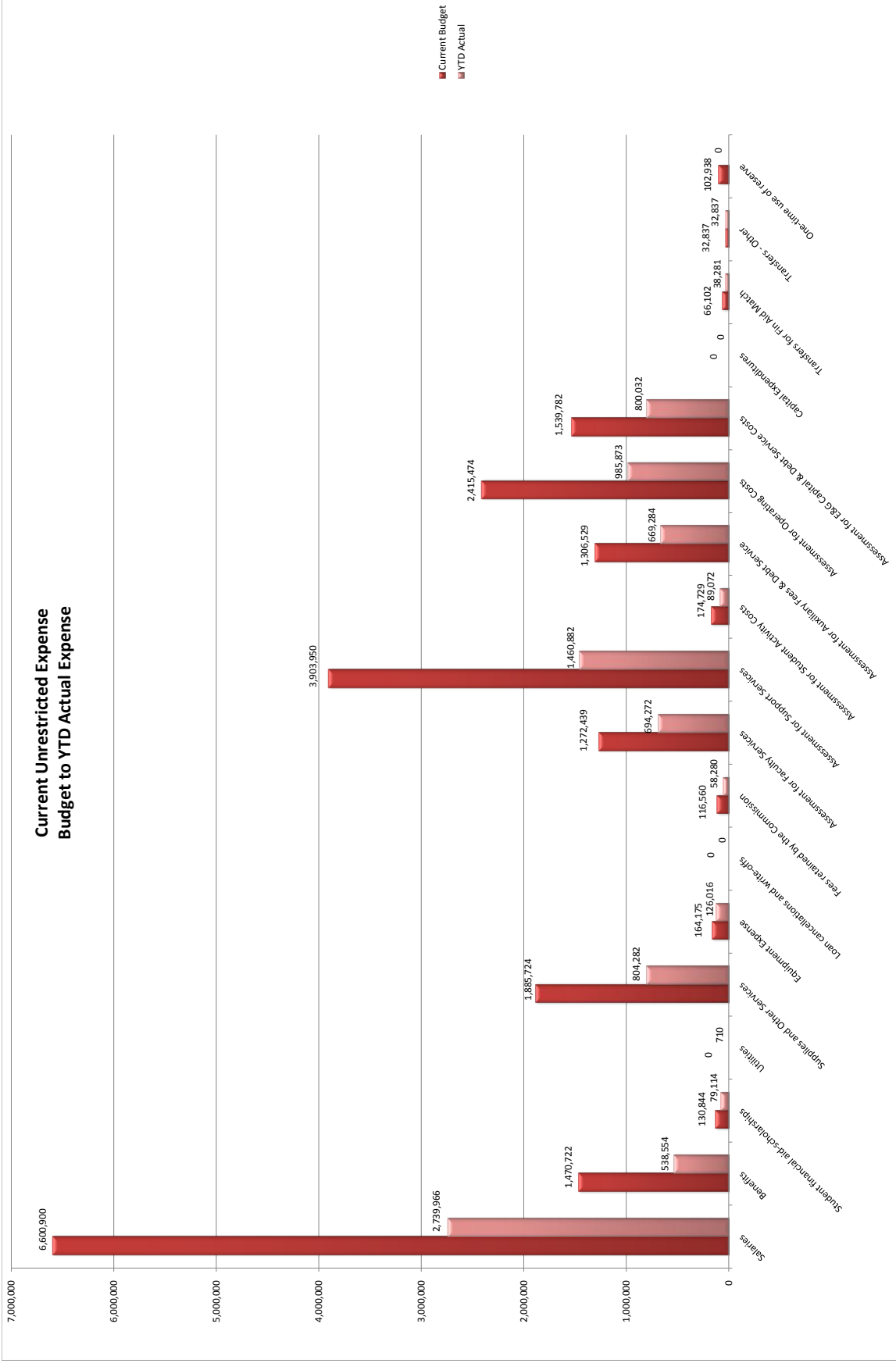


Current Unrestricted Expense Budget

- Salaries
- Benefits
- Student financial aid-scholarships
- Supplies and Other Services
- Equipment Expense
- Fees retained by the Commission
- Assessment for Faculty Services
- Assessment for Support Services
- Assessment for Student Activity Costs
- Assessment for Auxiliary Fees & Debt Service
- Assessment for Operating Costs
- Assessment for E&G Capital & Debt Service Costs
- Transfers for Fin Aid Match
- Transfers - Other
- One-time use of reserve



Current Unrestricted Expense Budget to YTD Actual Expense



Board of Governors
Financial Report FY 2012
Pierpont Community and Technical College
Restricted Funds
as of December 31, 2011

New Grant Funds

Land Management Professional Grant	220,000.00
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Other Grant Related Changes

Vocational Grant 2011 Revision	4,104.00
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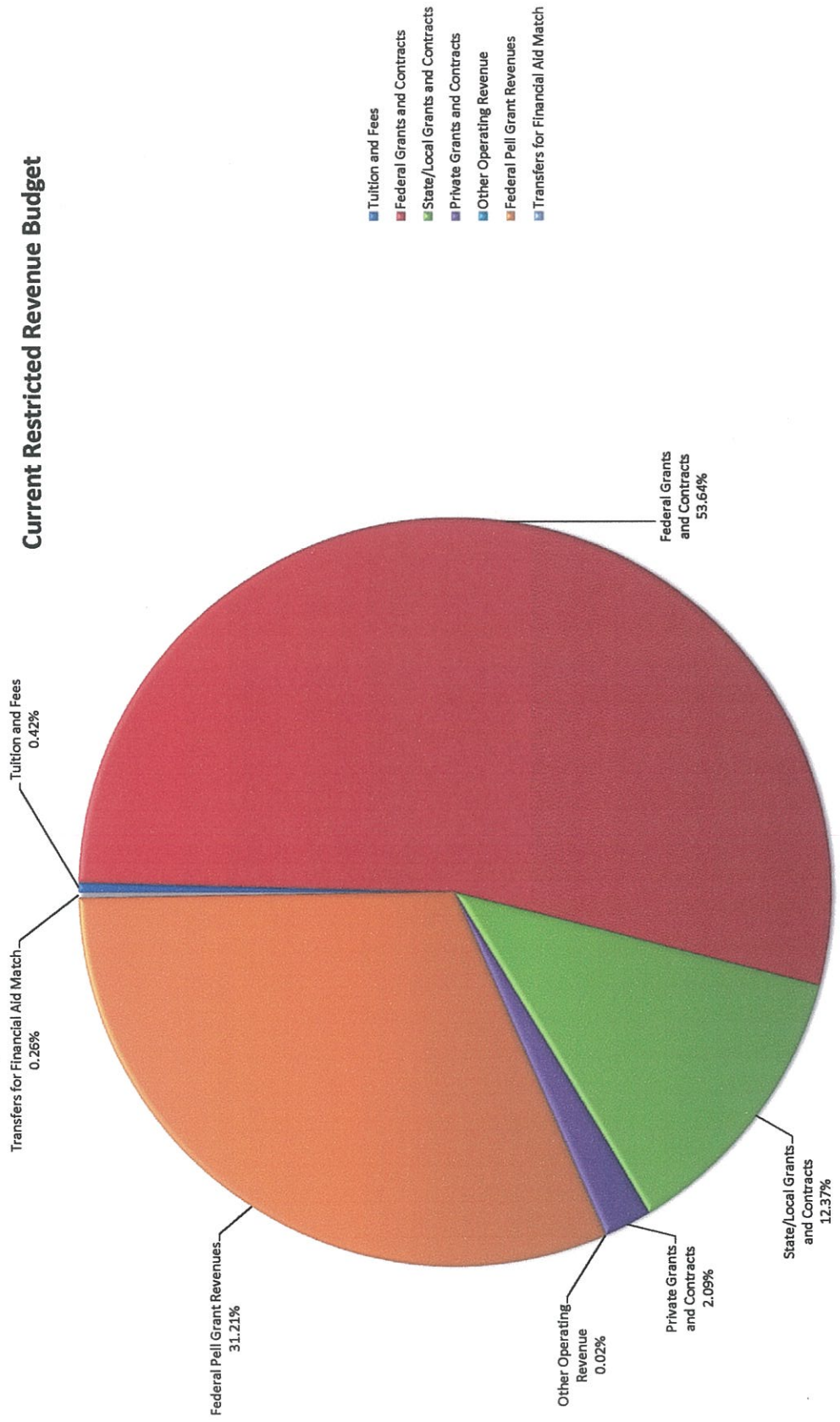
Net Change	-
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The budget balance of **(\$445,790)** is covered by the restricted fund cash balance of \$1,426,871 on June 30, 2011

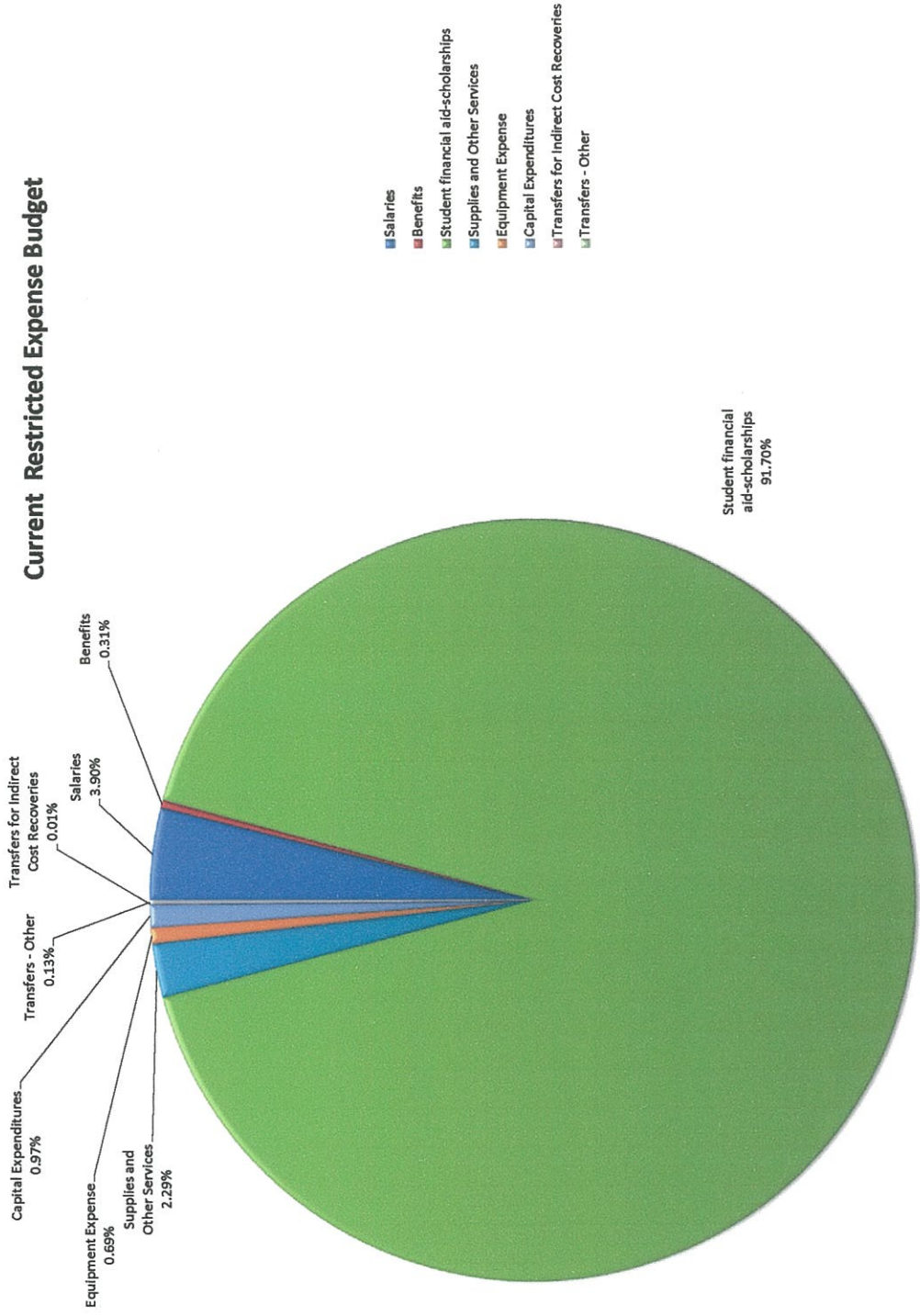
Pierpont Community and Technical College
 Budget vs Actual Statement of Revenues and Expenses
 Current Restricted
 As of December, 2011

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	34,213	107,327	43,611	40.63
	Federal Grants and Contracts	13,771,179	13,748,304	6,320,041	45.97
	State/Local Grants and Contracts	3,048,871	3,170,939	1,459,356	46.02
	Private Grants and Contracts	534,611	534,611	363,991	68.09
	Other Operating Revenue	3,000	4,000	(417)	(10.41)
	Total:	17,391,874	17,565,181	8,186,583	46.61
OPERATING EXPENSE	Salaries	923,758	1,017,538	251,455	24.71
	Benefits	82,224	81,132	28,012	34.53
	Student financial aid-scholarships	23,946,419	23,912,571	11,142,886	46.60
	Utilities	500	500	180	35.96
	Supplies and Other Services	497,690	596,688	136,985	22.96
	Equipment Expense	238,878	180,010	115,150	63.97
	Loan Cancellation and Write-Off	0	0	(59)	
	Total:	25,689,469	25,788,440	11,674,608	45.27
OPERATING INCOME / (LOSS)		(8,297,595)	(8,223,259)	(3,488,025)	42.42
NONOPERATING REVENUE (EXPENSE)	Federal Pell Grant Revenues	8,000,000	8,000,000	3,636,270	45.45
	Total:	8,000,000	8,000,000	3,636,270	45.45
TRANSFERS & OTHER	Capital Expenditures	(203,365)	(253,366)	(177,365)	70.00
	Transfers for Fin Aid Match	78,992	66,102	38,288	57.92
	Indirect Cost Recoveries	(4,956)	(2,430)	(2,430)	100.00
	Transfers - Other	0	(32,837)	(32,837)	100.00
	Total:	(129,329)	(222,531)	(174,344)	78.35
BUDGET BALANCE		(426,924)	(445,790)	(26,099)	5.85
* Add: PROJECTED RESTRICTED NET ASSETS - Beginning of Year		1,426,871	1,426,871		
** Equals: PROJECTED RESTRICTED NET ASSETS - End of Year		999,947	981,081		

Current Restricted Revenue Budget



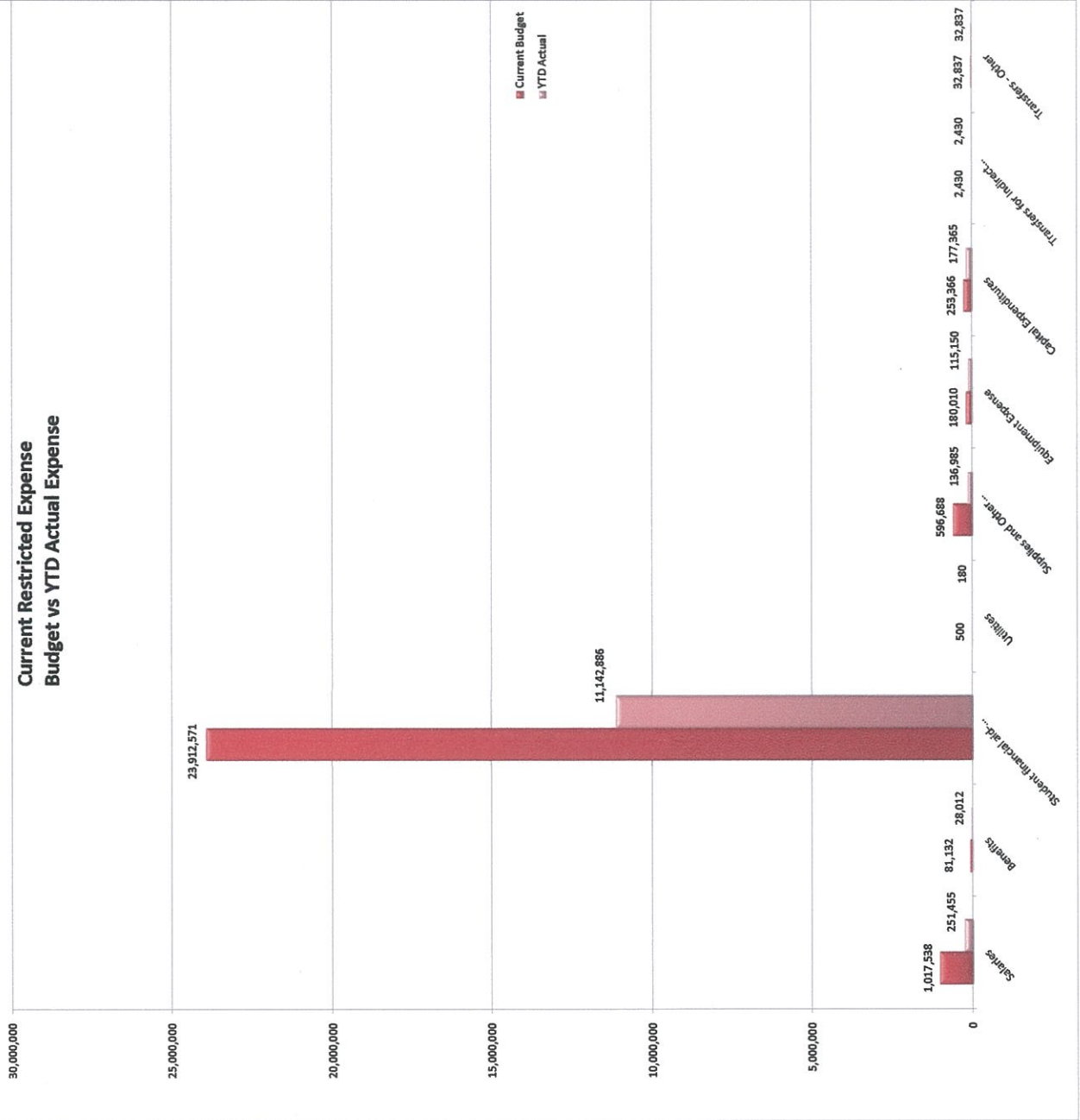
Current Restricted Expense Budget



- Salaries
- Benefits
- Student financial aid-scholarships
- Supplies and Other Services
- Equipment Expense
- Capital Expenditures
- Transfers for Indirect Cost Recoveries
- Transfers - Other

Student financial aid-scholarships
91.70%

**Current Restricted Expense
Budget vs YTD Actual Expense**



Tab

5

**Pierpont Community and Technical College
Board of Governors
Meeting of February 21, 2011**

ITEM: FY 2012 Capital Projects Update

COMMITTEE: Committee of the Whole

INFORMATION ITEM

STAFF MEMBER: Tom Tucker

ATTACHMENTS: Summary of FY 2012 Capital Projects Completion Status.

CAPITAL PROJECTS

FY 2012

Project	Project Budget	Expenses & Encumbrances	Available Project Budget	Project Completion Date and/or Update Notes	
Aerospace Fire Suppression - ARRA	\$ 1,138,192.80	\$ 1,122,754.52	\$ 15,438.28	Project is complete.	Completed
Byrd Center - HVAC Units (2)	\$ 74,282.00	\$ 74,282.00	\$ -	Project is complete.	
Byrd Center - Roof Renewal	\$ 359,525.20	\$ 276,130.00	\$ 83,395.20	Project is complete.	
Hunt Haught Hall - HVAC Units	\$ 735,518.00	\$ 734,393.00	\$ 1,125.00	Project is complete.	
Folklife - Phase III (ARRA)	\$ 500,413.32	\$ 495,179.82	\$ 5,233.50	Project is complete.	
Hunt Haught Hall - Temperature Controls	\$ 90,000.00	\$ 87,807.00	\$ 2,193.00	Project is complete.	
Hunt Haught Hall Glass Front	\$ 194,000.00	\$ 171,129.06	\$ 22,870.94	Project is complete.	
Byrd Center - HVAC Units (FY 2012)	\$ 50,000.00	\$ 20,000.00	\$ 30,000.00	Project is currently in bidding process.	In Progress
Hardway Hall Renovations	\$ 5,500,000.00	\$ 415,000.00	\$ 5,085,000.00	Project design continues to progress and move toward late spring bid.	
Infrastructure - Access Road Tennis Courts	\$ 125,000.00	\$ 14,500.00	\$ 110,500.00	Project bid on 10/26. Bids have been reviewed. Funds will need transferred between paving projects.	
Infrastructure - Paving Lot #15	\$ 83,560.00	\$ -	\$ 83,560.00	Project bid on 10/26. Bids have been reviewed. It is recommended to rebid in spring.	
Infrastructure - IT Emergency Back-Up	\$ 197,299.00	\$ 194,293.00	\$ 3,006.00	Generator has been set and data center is connected to new it.	
Musick Library Elevator	\$ 2,000,000.00	\$ 144,000.00	\$ 1,856,000.00	Design is complete and is ready to bid.	
Turley Center Renovations	\$ 6,000,000.00	\$ 567,983.64	\$ 5,432,016.36	Project design continues to progress and move toward late spring bid.	
Turley Center Renovations - FF&E	\$ 874,055.00	\$ -	\$ 874,055.00	Preliminary discussions have been held with vendor for furniture selections.	
Wallman Hall - Foundation Waterproof	\$ 150,000.00	\$ 25,500.00	\$ 124,500.00	Project is currently in bidding process.	
Wallman Hall Renovations	\$ 5,200,000.00	\$ 390,000.00	\$ 4,810,000.00	Project design continues to progress and move toward late spring bid.	

CAPITAL PROJECTS

FY 2012

<i>Project</i>	<i>Project Budget</i>	<i>Expenses & Encumbrances</i>	<i>Available Project Budget</i>	<i>Project Completion Date and/or Update Notes</i>	
Hunt Haught Hall - Window Replacement	\$ 60,000.00	\$ -	\$ 60,000.00		Not Started
Infrastructure - Gates @ Physical Plant	\$ 20,000.00	\$ -	\$ 20,000.00		
Infrastructure - Retaining Wall Merchant Street	\$ 350,000.00	\$ 9,000.00	\$ 341,000.00		
Infrastructure - Sealing Parking Lots	\$ 25,000.00	\$ -	\$ 25,000.00		
Jaynes Hall - Roof Renewal	\$ 350,000.00	\$ -	\$ 350,000.00		
Locust Avenue	\$ 40,000.00	\$ -	\$ 40,000.00		
Academic Fund	\$ 100,000.00	\$ 2,687.03	\$ 97,312.97	On-going - Numerous projects through-out year	On-Going
Landscaping	\$ 100,000.00	\$ 26,806.01	\$ 73,193.99	On-going - Numerous projects through-out year	
Physical Plant - Small Projects	\$ 225,100.00	\$ 83,535.66	\$ 141,564.34	On-going - Numerous projects through-out year	

Tab

6

**Pierpont Community & Technical College Board of Governors
Meeting of February 21, 2012**

ITEM: Pierpont Board of Governors' Policies
Nomenclature Revisions

COMMITTEE: Committee of the Whole

RECOMMENDED RESOLUTION: Resolved that the Pierpont Board of Governors
Approve the List of Nomenclature Revisions to
Policies Containing Outdated Information.

STAFF MEMBER: Stephen Leach

BACKGROUND: In 2008, the WV State Legislature approved HB 3215 which created a statewide network of independently accredited community and technical colleges under the jurisdiction of the WV Community and Technical College Council. This bill separated Pierpont Community & Technical College from its previous host institution, Fairmont State University. As part of that separation, Pierpont was placed under the authority of its own Board of Governors.

As a starting point for governance, copies of all existing policies from the prior combined Board of Governors were transferred to the Pierpont BOG. The Board was then free to maintain, amend or abolish the transferred policies.

At the time of transfer, some of the non-substantive nomenclature issues were addressed and corrected. However, additional corrections are needed.

In the on-going process of reviewing and revising these policies, minor (non-substantive) corrections can be made without the necessity of a 30-day public comment period. The Higher Education Legal Division's General Counsel has recommended that the proposed changes be presented to the Pierpont BOG for approval via a resolution.

Attached to this resolution is a list of policies and their proposed non-substantive nomenclature changes.

Pierpont Board of Governors Policies with Recommended Non-substantive, Nomenclature Revisions
February 21, 2012

POLICY	SECTION/ ARTICLE	CURRENTLY	RECOMMENDED
Policy 7	1.4, 4.6, 4.7, 4.8, 5.2, 6.1, 6.2, and 7.1	FSU Board of Governors The University Fairmont State University	Pierpont Board of Governors Pierpont Pierpont Community & Technical College, and Pierpont – thereafter
Policy 14	Section 1, 3, 4, 5, and 7	Pierpont C& TC	Pierpont Community & Technical College, and Pierpont – thereafter
Policy 30	Second Paragraph, Third Paragraph, and Last Paragraph	(Faculty Senate-FSU; Faculty Assembly- PC&TC) The Provost and FSU Faculty Handbook The President of PC&TC will ensure that the PC&TC Faculty Handbook...	Correct parenthesis to (; Faculty Assembly - Pierpont) FSU Provost and Vice President of Academic Affairs The Pierpont Vice President of Academic Affairs will ensure that the Pierpont Faculty Handbook...
Policy 32	PARKING Permits (d.and g.) VOLATIONS	Fairmont State residence halls Fairmont State parking permits Pierpont C&TC	Campus residence halls Campus parking permits Pierpont
Policy 35	2. and (g) DONATIONS (c)	Pierpont C& TC Donations of Material to Libraries of Fairmont State Fairmont State Foundation	Pierpont Community & Technical College, and Pierpont – thereafter Change Libraries of Fairmont State to Ruth Ann Musik Library Pierpont Foundation
Policy 40	Paragraph 4	Pierpont C&TC	Pierpont
Policy 41	Paragraph 2 and 3	Pierpont C&TC	Pierpont
Policy 47	Throughout Policy Paragraph 3	Board of Governors Audit Committee Pierpont C&TC www.fairmontstate.edu/admin/bog/committees.asp	Board of Governors Audit and Finance Committee Pierpont www.pierpont.edu/ctcboa/committees.asp

Pierpont Board of Governors Policies with Recommended Non-substantive, Nomenclature Revisions
February 21, 2012

POLICY	SECTION/ ARTICLE	CURRENTLY	RECOMMENDED
Policy 50	Paragraph 5	Pierpont C&TC	Pierpont
Policy 54	Throughout Policy	Pierpont C&TC	Pierpont
Policy 55	Throughout Policy	Pierpont C&TC	Pierpont

Tab

7

**Pierpont Community & Technical College Board of Governors
Meeting of February 21, 2012**

ITEM: Policy #24 - Funding of Intercollegiate Athletics

COMMITTEE: Committee of the Whole

RECOMMENDED RESOLUTION: Resolved that the Pierpont Board of Governors Approve to accept public comments for a period of 30 days regarding the proposed changes to Policy #24 – Funding of Intercollegiate Athletics.

STAFF MEMBER: Stephen Leach

BACKGROUND: Under the provision of House Bill 3215, Section 18B-2A-7a which states ‘community and technical colleges whose students were paying athletic fees for the benefit of the former sponsoring institution, but receiving no direct benefit from those fees, could phase out over a five-year period.’ Pierpont Community and Technical College had the option to begin a phase out of the Athletic Fees in Academic Year 2009. Pierpont, however, recognizing the budgetary impact of this phase-out to Fairmont State’s Athletic Department, chose to defer and will pay a portion of this fee into AY 2014.

Language in the existing policy for Funding of Intercollegiate Athletics does not reflect the athletic fee phase-out plan. Recommended amendments to this policy will address the athletic fee phase-out and the repurposing of those funds.

**PUBLIC COMMENT PERIOD:
February 22, 2012 to March 21, 2012**

All comments are to be made in writing to:

**Cyndee K. Sensibaugh
Executive Assistant to the President
230 Hardway Hall
1201 Locust Avenue
Fairmont, WV 26554**

Cyndee.Sensibaugh@Pierpont.edu

***A written copy of the proposed policy revision is available for public viewing in
Hardway Hall, Room 230.***

**Pierpont Community & Technical College
BOARD OF GOVERNORS
POLICY NO. 24**

TITLE: FUNDING OF INTERCOLLEGIATE ATHLETICS

Effective April 8, 2004, revised June 14, 2007 and June 19, 2008

A decision made in March of 2009 by the West Virginia Intercollegiate Athletic Conference (WVIAC) Board of Directors, following the NCAA two year consortium rule, determined that Pierpont Community & Technical College is committed to maintaining students are no longer permitted to participate in intercollegiate athletics, at an amateur level for the benefit of its students. The following policies established by the Board are designed to limit funding of intercollegiate athletics used in the accomplishment of this goal.

In Section 18B-2A-7a of House Bill 3215 it states that community and technical colleges whose students were paying athletic fees for the benefit of the former sponsoring institution, but receiving no direct benefit from those fees, could phase the fee out over a five-year period.

In response to HB 3215, at the Pierpont Board of Governors meeting held on October 18, 2011, the Board voted to phase-out and repurpose the student athletic fee.

Under this phase out plan 50% of the current \$81.00 or \$40.50 per semester of the fee would be paid by Pierpont students to FSU in AY 2013 (Students enrolled in the August 2012 Fall Semester).

In AY 2014 50% of the reduced amount of \$40.50 or \$20.25 per semester of the fee would be paid by Pierpont students to FSU in AY 2014. All Athletic fee payments from Pierpont students to FSU would end with the conclusion of the 2014 Academic Year.

The \$40.50 per semester phased out from the Athletic Fee in AY 2013 would be collected by Pierpont along with the \$20.50 per semester phased out from the Athletic Fee in AY 2014. Begin with AY 2015 Pierpont would collect the entire fee amount of \$81 per semester.

The following policies established by the Board are designed to limit funding of intercollegiate athletics used in the accomplishment of this goal. The limits which are specified are maximum limits, and Pierpont Community & Technical College may operate its intercollegiate athletic program at levels below the maximum limit allowed.

1. Revenues

Funding for intercollegiate athletics shall be limited to the following four revenue sources:

a. Student Athletic Fees

Pierpont Community & Technical College may impose a Student Athletic Fee. It is the responsibility of the president to recommend the amount of this fee each year for approval by the Board of Governors.

The president recommendation shall be developed after consulting with Student Government.

The Student Athletic Fee shall be limited to 10% of the total undergraduate tuition and fees charged to resident (in-state) students for that year.

b. Education and General Revenue Unrestricted Funds

No more than 3% of Education and General Unrestricted Funds will be expended for intercollegiate athletics.

c. Revenues Generated By Intercollegiate Athletics

Funds may be used to support intercollegiate athletics that are generated by gate receipts, concessions, program sales, sponsorships, advertising, game day promotions, royalties, facility rentals, media rights, fees, game guarantees, tournament and post season income, sports camps, and other revenue-producing activities directly related to intercollegiate athletics.

d. Revenues Generated By Philanthropic Gifts and Sponsorships

Funds may be used to support intercollegiate athletics that are generated by the foundation, the Fairmont State Athletic Association, or the university in collaboration and coordination with the foundation, through fund raising via individuals, foundations, corporations, and businesses.

~~2. Expenditures for Salaries and Benefits~~

~~The total amount of salaries and benefits for coaches, athletic department administrators and staff, and other college employees whose total job responsibilities are related to the intercollegiate athletic program shall be paid from the budget for intercollegiate athletics generated from revenue sources identified in section 1. The salary and benefit cost for each employee whose responsibilities are split between the intercollegiate athletic program and the academic or general institutional support programs of the institution shall be paid on a pro-rated basis, with the percentage of the employee's work devoted to athletics paid from the budget for intercollegiate athletics generated from the revenue sources listed in section 1.~~

~~For coaches or athletic administrators who also have teaching responsibilities as a portion of their jobs, the annual pro-rated share paid from non-athletic funds shall be 1/8 for each three-hour course taught for those on an academic year contract and 1/10 for each three-hour course taught for those on a twelve-month contract.~~

~~3. Tuition Waivers~~

~~The number of tuition-waiver dollars designated for students participating in intercollegiate athletics shall be limited to no more than 50% of the total number allowed. As required in BOG Policy 11, 50% of the aid will be awarded to student athletes who are Pell-eligible and/or have significant need as determined by their Free Application for Federal Student Aid (FAFSA.)~~

~~4. Equal Opportunity~~

~~Pierpont Community & Technical College shall insure that its intercollegiate athletic program adheres to or exceeds the requirements of all state and federal laws, especially the mandates of equal opportunity and affirmative action.~~

~~5. Annual Reports~~

~~The president shall provide to the BOG by September 1 of each year the financial information requested on the attached report form for the previous fiscal year. The BOG shall review the annual reports to assure compliance with the policies set forth in this document.~~

**Summary of Intercollegiate Athletics Activities
Recap of EADA Reporting & Supplemental Data**

Institution Name: FAIRMONT STATE UNIVERSITY

Prepared By:

FY 20XX	FY 20XX-1	Source
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Expenses and Revenue Summary

Total Intercollegiate Athletics Expenses		EADA Report – Table 10
Total Intercollegiate Athletics Revenue		EADA Report – Table 10

Breakdown of Revenue Sources:

Student Activity Fees	EADA Report – Totals from Worksheets 4, 5, and 8 Column 3
1 Direct State Government Support	Column 6
2 Institutional Support	Column 7
All Other	All other Columns
Total (Same as Table 10)	

Financial Aid Summary

Total Athletically Related Financial Aid	EADA Report – Table 6
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Breakdown of Athletic Financial Aid Dollars by Funding Source

Amount Funded by Waivers	Institution Data
Amount Funded by Direct State Government Funds	Institution Data
Amount Funded by E&G Institutional Funds	Institution Data
Amount Funded by Other Institutional Funds	Institution Data
Amount Funded by Athletics or 3rd Parties	Institution Data
Total (Same as Table 6)	
Number of Students Provided Athletic Financial Aid Funded by E&G Waivers	

Headcount	Institution-Data
³ FTE	Institution-Data
Funded-by-Auxiliary-Waivers	
Headcount	Institution-Data
⁴ FTE	Institution-Data
Funded-by-Direct-State-Government-Funds	
Headcount	Institution-Data
⁴ FTE	Institution-Data
Funded-by-Institutional-Funds	
Headcount	Institution-Data
⁴ FTE	Institution-Data
Funded-by-Athletics,-3rd-Parties,-or-Other	
Headcount	Institution-Data
⁴ FTE	Institution-Data
Total	
Headcount	Institution-Data
⁴ FTE(Total-Number-of-NCAA-Equivalents)	Institution-Data
Total-Number-of-Athletes-on-Rosters	Institution-Data

NOTE—Please also provide copies of the institution's FY 2003 and FY 2004 EADA reports. EADA table and column references on this survey reflect FY 2003 report structures. Please adjust accordingly if changes have been made to the EADA forms for FY 2004.

¹Workstudy payments.

²Includes waivers, salaries and benefits. EADA report reflected fewer institutional labor dollars from Athletics than the actual payroll system due to reporting errors in the payroll system.

³Some students receive one-half of a fee waiver.

⁴1.0 FTE is defined as 1.0 NCAA equivalent.

Tab

8

**Pierpont Community & Technical College Board of Governors
Meeting of February 21, 2012**

ITEM: Policy #12 – Phased Retirement

COMMITTEE: Committee of the Whole

RECOMMENDED RESOLUTION: Resolved that the Pierpont Board of Governors Approve to accept public comments for a period of 30 days regarding the proposed changes to Policy #12 – Phased Retirement.

STAFF MEMBER: Stephen Leach

BACKGROUND: Language in the existing Phase Retirement Policy does not reflect Board of Governors intent to modify the contractual term limitations and pay increases. The revisions proposed will provide the Board of Governors the option of applying the recommended amendments to this policy.

**PUBLIC COMMENT PERIOD:
February 22, 2012 to March 21, 2012**

All comments are to be made in writing to:

**Cyndee K. Sensibaugh
Executive Assistant to the President
230 Hardway Hall
1201 Locust Avenue
Fairmont, WV 26554**

Cyndee.Sensibaugh@Pierpont.edu

***A written copy of the proposed policy revision is available for public viewing in
Hardway Hall, Room 230.***

**Pierpont Community & Technical College
BOARD OF GOVERNORS
POLICY NO. 12**

TITLE: PHASED RETIREMENT

Effective Date: July 1, 2002

SECTION 1. GENERAL

Effective Date: July 1, 2002

A Phased Retirement Plan (PRP) shall be available for full-time employees. The Phased Retirement Plan shall include all of the following elements:

- 1) Beginning effective in the contract year immediately following an employee's 55th birthday and providing employee has 5 years of full time service or equivalent, an employee may, upon considering retirement, request a PRP contract with Pierpont Community & Technical College, ~~enter its PRP~~. An individual may request a PRP Contract for ~~up to three years~~ one year, with the possibility of two (2) one-year renewals ~~after that~~, if all parties agree. At the end of the designated period of phased retirement employment, the employee will have no vested employment rights with the college.
- 2) To enter the PRP, faculty must notify in writing his or her Dean and secure the written agreement ~~of the President of the respective President's Cabinet member~~. Non-classified and classified employees must notify in writing and secure the written approval of the immediate supervisor, the respective President's Cabinet ~~m~~Member, and the Human Resources Office. All requests require ~~approval of the President~~ President's Cabinet level approval. Generally, notice must be given at least 6 months in advance of the proposed effective date.
- 3) An individual who is in the PRP may, without penalty, at any time, opt to terminate his or her employment with the College as a phased retirement employee. If this option is taken, at the termination of employment in the PRP, the individual will have no vested employment rights with the College.
- 4) The College will continue to provide an individual on phased retirement with all rights and privileges, which are normally extended to faculty, or staff who hold full-time status, except for benefits coverage. No employer paid benefits, other than Social Security and Worker's Compensation, will be provided under the PRP. Base Salary during the period of participation in the PRP shall be reduced to 33%, as of the effective date of the PRP contract. The employee will receive no subsequent pay increase during participation in the PRP. The employee's subsequent pay increases during the remainder of participation in the PRP will be exactly 33% of the average pay increases provided to faculty and non-classified employee's in each contract year. The classified employee's subsequent pay increases during the remainder of participation in the PRP will be exactly 33% of the raise the employee would have been paid according to the Mercer Classification and funding made available for progress toward the mercer scale.
- 5) A faculty member who opts for entry into the PRP, after notifying his/her Dean, and ~~receiving the receiving appropriate~~ approval ~~of the President~~, may either (a) teach 1/3 time in the fall semester and 1/3 time in the spring semester of a given academic year, or (b) teach 2/3 time in either the fall semester or the spring semester of a given academic year; provided that if an individual chooses to teach 2/3 time in ~~the spring~~ one semester, all pay will be received during ~~the~~ spring that semester.

- 6) It is the responsibility of the individual who enters the Phased Retirement Plan to contact the Benefits Office, TIAA/CREF and other appropriate agencies to assure that the appropriate health insurance and other retirement options are properly maintained.

Tab

9

**Pierpont Community and Technical College
Board of Governors
Meeting of February 21, 2011**

ITEM: Acceptance of the Independent Auditor's Report by Deloitte & Touche LLP of Pierpont Community and Technical College's Finance Statements as of and for the year ended June 30, 2011.

COMMITTEE: Finance Committee

RECOMMENDED RESOLUTION: Be it resolved that the Board of Governors accepts the Independent Auditor's Reports.

STAFF MEMBER: Dale Bradley

BACKGROUND: On November 15, 2011, Dennis Juran of Deloitte & Touche LLP presented the audit report of the College's prepared financial statements to the Audit/Finance Committee of the Board of Governors.

The report indicated that statements prepared by staff presented fairly, in all material respects, the financial position of Pierpont Community and Technical College. Pierpont was provided an unqualified opinion (the best opinion possible).

The Committee reviewed in the report:

- The Management Discussion and Analysis, the Statement of Net Assets, the Statement of Revenues, Expenses, and Changes in Net Assets (SRECNA), the Statement of Cash Flows, and the footnotes as prepared by staff.
- The financial condition of Pierpont reflects a 3.3:1 ratio of Current Assets to Current Liabilities. This is very good.
- Current Unrestricted Fund Cash and Cash Equivalents increased by \$531,713.

- OPEB liability increased by \$939,527 or 75% to \$2,194,850.
- Overall the Net Assets decreased by \$803,776 to \$19,926,367, but the Net Assets before OPEB Liability actually increased by \$135,751 to \$22,121,217.
- The Current Unrestricted Fund Net Assets of \$4,768,054 (before OPEB liability) were 17% of total operating expenses. This is very good.
- The 2011 Audit Report continues to include details of the Separation of Assets and Liabilities Agreement between Fairmont State University and Pierpont Community and Technical College for sharing with interested bond holders of both institutions related to both institutions commitment toward bond debt, and repair and renovation of all shared Education and General Facilities.

Tab

10

**Pierpont Community and Technical College
Board of Governors
Meeting of February 21, 2011**

ITEM: Authorizing the Refunding of Outstanding Revenue Bonds

COMMITTEE: Finance Committee

RECOMMENDED RESOLUTION: Be it resolved that the Pierpont Community and Technical College Board of Governors approves the refunding of outstanding revenue bonds under the guidelines and as detailed in the attached joint resolution of the Fairmont State University Board of Governors and the Pierpont Community and Technical College Board of Governors Authorizing the Refunding of Outstanding Revenue Bonds and the Issuance of Refunding Revenue Bonds for Such Purpose.

STAFF MEMBER: Dale Bradley

BACKGROUND: Based on the current Bond Market it is estimated that substantial savings of approximately \$400,000 annually will be realized by refunding the existing revenue bonds. This savings can be realized without extending the end date of the revenue bonds through the refunding process.

**JOINT RESOLUTION OF
THE FAIRMONT STATE UNIVERSITY BOARD OF GOVERNORS
AND THE
PIERPONT COMMUNITY AND TECHNICAL COLLEGE
BOARD OF GOVERNORS
AUTHORIZING THE REFUNDING OF
OUTSTANDING REVENUE BONDS AND THE
ISSUANCE OF REFUNDING REVENUE BONDS FOR SUCH PURPOSE**

WHEREAS, the Fairmont State University (formerly, Fairmont State College) Board of Governors (the “University Board”) has issued and there are currently outstanding the following issues of revenue bonds:

(a) \$18,170,000 in principal amount of College Facilities Revenue Bonds, Series 2002 A, issued on August 29, 2002 pursuant to a Bond Trust Indenture and Security Agreement dated as of August 1, 2002 (the “Series 2002A Indenture”) and currently outstanding in the aggregate principal amount of \$15,300,000 (the “Series 2002A Bonds”);

(b) \$9,310,000 in principal amount of Infrastructure Revenue Bonds, Series 2002 B, issued on August 29, 2002 pursuant to a Bond Trust Indenture and Security Agreement dated as of August 1, 2002 (the “Series 2002B Indenture”) and currently outstanding in the aggregate principal amount of \$7,735,000 (the “Series 2002B Bonds”);

(c) \$13,320,000 in principal amount of College Facilities Revenue Bonds, Series 2003 B, issued on March 26, 2003 pursuant to a Bond Trust Indenture and Security Agreement supplementing and amending the Series 2002A Indenture and dated as of March 1, 2003 (the “Series 2003A Indenture” and, together with the Series 2002A Indenture, the “Series A Indenture”) and currently outstanding in the aggregate principal amount of \$11,715,000 (the “Series 2003A Bonds”); and

(d) \$22,925,000 in principal amount of Student Activity Revenue Bonds, Series 2003 B, issued on March 26, 2003 pursuant to a Bond Trust Indenture and Security Agreement dated as of March 1, 2003 (the “Series 2003B Indenture”; the Series A Indenture, the Series 2002B Indenture and the Series 2003B Indenture are hereinafter referred to together as the “Indentures” and individually as an “Indenture”) and currently outstanding in the aggregate principal amount of \$19,860,000 (the “Series 2003B Bonds”; the Series 2002A Bonds, the Series 2002B Bonds, the Series 2003A Bonds and the Series 2003B Bonds are hereinafter referred to together as the “Outstanding Bonds”);

WHEREAS, the Outstanding Bonds were issued prior to the separation of Fairmont State University (the “University”) and Pierpont Community and Technical College (the “College”) and were issued on behalf of and benefit the students of both the University and the College;

WHEREAS, pursuant to Article 2A, Section 7a and other applicable provisions of Chapter 18B of the Code of West Virginia, 1931, as amended and the Separation of Assets and Liabilities Agreement executed and delivered by the University and the College in December 2009, both the University and the College are obligated for all the terms and provisions of the Indentures, including the requirement to pay their respective proportionate shares of debt service on the Outstanding Bonds;

WHEREAS, refunding one or more series of the Outstanding Bonds, or portions thereof, may result in debt service savings and financial benefit to both the University and the College;

WHEREAS, accordingly, it is in the best interests of both the University and the College to refund those Outstanding Bonds, the refunding of which would result in net present value savings to the University and College in amounts satisfactory to the Chairman or Vice Chairman of the University Board and the Chairman or Vice Chairman of the Pierpont Community and Technical College Board of Governors (the “College Board”), as evidenced by their execution and delivery of the Bond Purchase Agreements described below (the “Bonds To Be Refunded”);

WHEREAS, pursuant to Article 2G, Chapter 13 of the Code of West Virginia, 1931, as amended (the “Refunding Act”) and Article II of each of the Indentures, the University Board is authorized to issue additional bonds for the purpose of refunding bonds outstanding under such Indenture and to enter into a Supplemental Indenture to authorize such additional bonds;

WHEREAS, it is in the best interests of the University and the College for the University Board to issue on behalf of both the University and the College not to exceed \$58,000,000 in aggregate principal amount of one or more series of refunding revenue bonds as additional bonds under the applicable Indentures (the “Refunding Bonds”) for the purposes of (i) refunding and redeeming the Bonds To Be Refunded; (ii) funding debt service reserve funds for the Refunding Bonds; and (iii) paying the costs of issuance of the Refunding Bonds and related costs (the issuance of the Refunding Bonds and the use of the proceeds for refunding and redeeming the Bonds To Be Refunded are hereinafter referred to together as the “Refunding”);

WHEREAS, under the laws of the State of West Virginia (the “State”), including but not limited to the Refunding Act, refunding bonds that provide for payment of the outstanding bonds and do not increase the aggregate debt service for the issuer are considered as substitute indebtedness for the bonds being refunding and not as new indebtedness of the issuer;

WHEREAS, accordingly, other than a reduction in the debt service requirements, the Refunding will not result in any change to the obligations of the University or the College under the Indentures or the relationship between the bonds issued under the Indentures and any bonds issued on behalf of the University or the College by the West

Virginia Higher Education Policy Commission (“HEPC”) or the West Virginia Council for Community and Technical College Education (the “Council”), as the case may be;

WHEREAS, the approval of the Governor of the State will be a condition precedent to certain action regarding the Refunding Bonds, and the approval of the HEPC and, if applicable, the Council will be a condition precedent to the sale and issuance of the Refunding Bonds; and

WHEREAS, it is in the best interests of the University and the College to authorize and direct Authorized Officers (defined below) of the University to proceed with the Refunding within the parameters set forth herein; provided, that the Bond Purchase Agreements for the Refunding Bonds shall be executed by both the Chairman or Vice Chairman of the University Board and the Chairman or Vice Chairman of the College Board.

NOW, THEREFORE, BE IT RESOLVED BY EACH OF THE FAIRMONT STATE UNIVERSITY BOARD OF GOVERNORS AND THE PIERPONT COMMUNITY AND TECHNICAL COLLEGE BOARD OF GOVERNORS AS FOLLOWS:

Section 1. Findings and Determinations. Each Board specifically finds and determines that the Preambles set forth above are incorporated herein as if set forth as findings and determinations in this Section 1.

Section 2. Refunding Bonds and Refunding Authorized. There are hereby authorized, subject to the provisions of this Resolution, the issuance by the University Board on behalf of both the University and the College of not to exceed \$58,000,000 in aggregate principal amount of one or more series of Refunding Bonds for the purposes of (i) refunding and redeeming the Bonds To Be Refunded, (ii) funding debt service reserve funds for the Refunding Bonds, and (iii) paying the costs of issuance of the Refunding Bonds and related costs. The current refunding and redemption on the earliest practicable date of the Series 2002A Bonds To Be Refunded and the Series 2002B Bonds To Be Refunded and the advance refunding and redemption on June 1, 2013 of the Series 2003A Bonds To Be Refunded and the Series 2003B Bonds To Be Refunded are hereby authorized and directed.

Section 3. Sale; Appointments. It is in the best interests of the State to sell the Refunding Bonds by private sale, as authorized by the Refunding Act, to Raymond James & Associates, Inc. and Crews & Associates, Inc. (together, the “Underwriters”) pursuant to one or more Bond Purchase Agreements to be executed and delivered in such form as approved, upon advice of counsel, by the Chairman or Vice Chairman of the University Board and by the Chairman or Vice Chairman of the College Board. Jackson Kelly PLLC, which served as bond counsel for the Outstanding Bonds, is hereby appointed as bond counsel for the Refunding Bonds. WesBanco Bank, Inc. shall continue to serve as trustee under the Indentures, including as supplemented and amended by the Supplemental Indentures.

Section 4. Parameters for Terms of Refunding Bonds. Anything to the contrary in this Resolution notwithstanding, the Chairmen or Vice Chairmen, as the case may be, of the University Board and the College Board may enter into the Bond Purchase Agreements only if the following terms of the Refunding Bonds are met: (i) the aggregate principal amount of all series of Refunding Bonds may not exceed \$58,000,000 in aggregate principal amount; (ii) the Refunding Bonds may not mature prior to June 1, 2012 or later than December 1, 2035; (iii) the interest rates or yields for each series of Refunding Bonds shall result in a net interest cost for such series of Refunding Bonds not exceeding four and one-half percent (4.5%) per annum; and (iv) the net present value of savings resulting from each series of Refunding Bonds shall be satisfactory to such Chairmen or Vice Chairmen. Execution and delivery by the Chairmen or Vice Chairmen, as the case may be, of the University Board and the College Board shall constitute evidence that the Refunding Bonds comply with the foregoing requirements.

Section 5. Authorized Officers; Other Documents and Actions. The Chairman and Vice Chairman of the University Board and the President and Vice President for Administration and Fiscal Affairs of the University (each, an “Authorized Officer”) are hereby authorized and directed to proceed with the Refunding, including but not limited to determining the forms, terms and provisions of and executing and delivering, as applicable, the Supplemental Indentures, the Preliminary Official Statements, the Bond Purchase Agreements (together with the Chairman or Vice Chairman of the College Board, as required by Sections 3 and 4, above), Official Statements, Escrow Agreements, Tax Certificates and Continuing Disclosure Agreements and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by this Resolution and the Indentures, as supplemented and amended by the Supplemental Indentures. Without limiting the foregoing delegation, the Chairman and Vice Chairman of the College Board and the President and chief financial officer of the College are hereby authorized and directed to take such actions and execute such documents as shall be necessary, as determined by bond counsel, to effect the Refunding.

Section 6. Special Obligations. The Refunding Bonds shall be secured by the respective pledges effected by the applicable Indenture, as supplemented and amended by the Supplemental Indenture, and shall be payable and secured by a pledge of the respective Trust Estate, as defined therein, and any other funds or assets described therein. Each series of the Refunding Bonds, together with the interest thereon, is a special obligation of the State and shall not constitute a debt of the State, and the credit or taxing power of the State shall not be pledged therefor, but the Refunding Bonds shall be payable only from the respective revenues and funds pledged for their payment as provided in the Indentures, as supplemented and amended by the Supplemental Indentures. No recourse shall be had for the payment of the principal of, premium, if any, or interest on the Refunding Bonds or for any claim based thereon, on this Resolution or on any of the documents executed in connection therewith against any official, member, officer or employee of the University Board, the College Board or the State or any person executing the Refunding Bonds, and neither members of the

University Board or College Board nor any person executing the Refunding Bonds shall be liable personally on the Refunding Bonds by reason of the issuance thereof.

Section 7. Effect. This Resolution shall go into effect immediately upon adoption.

Adopted by the Fairmont State University Board of Governors this _____ day of February 2012.

**FAIRMONT STATE UNIVERSITY
BOARD OF GOVERNORS**

**Ron Tucker
CHAIRMAN**

Adopted by the Pierpont Community and Technical College Board of Governors this ____ day of February 2012.

**PIERPONT COMMUNITY AND
TECHNICAL COLLEGE BOARD
OF GOVERNORS**

**James E. Griffin
CHAIRMAN**