

Schedule

Meeting of the Pierpont Community & Technical College Board of Governors

May 18, 2010

Falcon Center Board Room
Fairmont, WV

12:30 P.M.	Finance Committee Members: Kyle Hamilton (<i>Chair</i>) Rick Pruitte Linda Aman Dixie Copley James E. Griffin	Conference Room 3 Staff Resource: Dale Bradley
12:30 P.M.	Off Campus Facilities Committee Members: Leslie Lovett (<i>Chair</i>) Linda Aman Jeff Tucker Beverly Jones Sharon Shaffer	Board Room Staff Resource: Rich McCormick Jeni Hawkins
1:30 P.M.	Advanced Technology Center Informational Meeting	Conference Rooms 1 and 2
* 2:00 P.M.	Full Board Meeting	Falcon Center Board Room

*Time approximate, depending on the length of committees meeting.

Pierpont Community & Technical College Board of Governors
Meeting of May 18, 2010

Call to Order

1. Opening Comment
2. Last Call for Public Comment Sign Up
3. Approval of Minutes (*April 27, 2010*)

Tab 1 – Action Item

Operation Reports

1. Faculty Assembly Report (*Tom Stose*)
2. Classified Staff Report (*Mary Jo Rutherford*)
3. Student Government Report (*Emily Miller*)
4. Foundation Report (*Bun Perkinson*)
5. Alumni Association Report (*Devanna Corley*)
6. Athletic Association Report (*Rusty Elliott*)
7. President's Report (*Blair Montgomery*)

Committee of the Whole

1. Financial Report (*Dale Bradley*)
2. 2010-2011 Board of Governors Meeting Dates (*Jennifer Weist*)
3. Off Campus Programs Coordinator Report (*Jeani Hawkins*)

Tab 2 - Informational

Tab 3 – Informational

Committee Reports

1. Off Campus Operations Committee (*Leslie Lovett*)
2. Finance Committee (*Kyle Hamilton*)
3. Marketing Committee (*Dixie Copley*)

New Business

1. Memorandum of Understanding with Fairmont State Foundation (*Gina Fantasia*)

Old Business

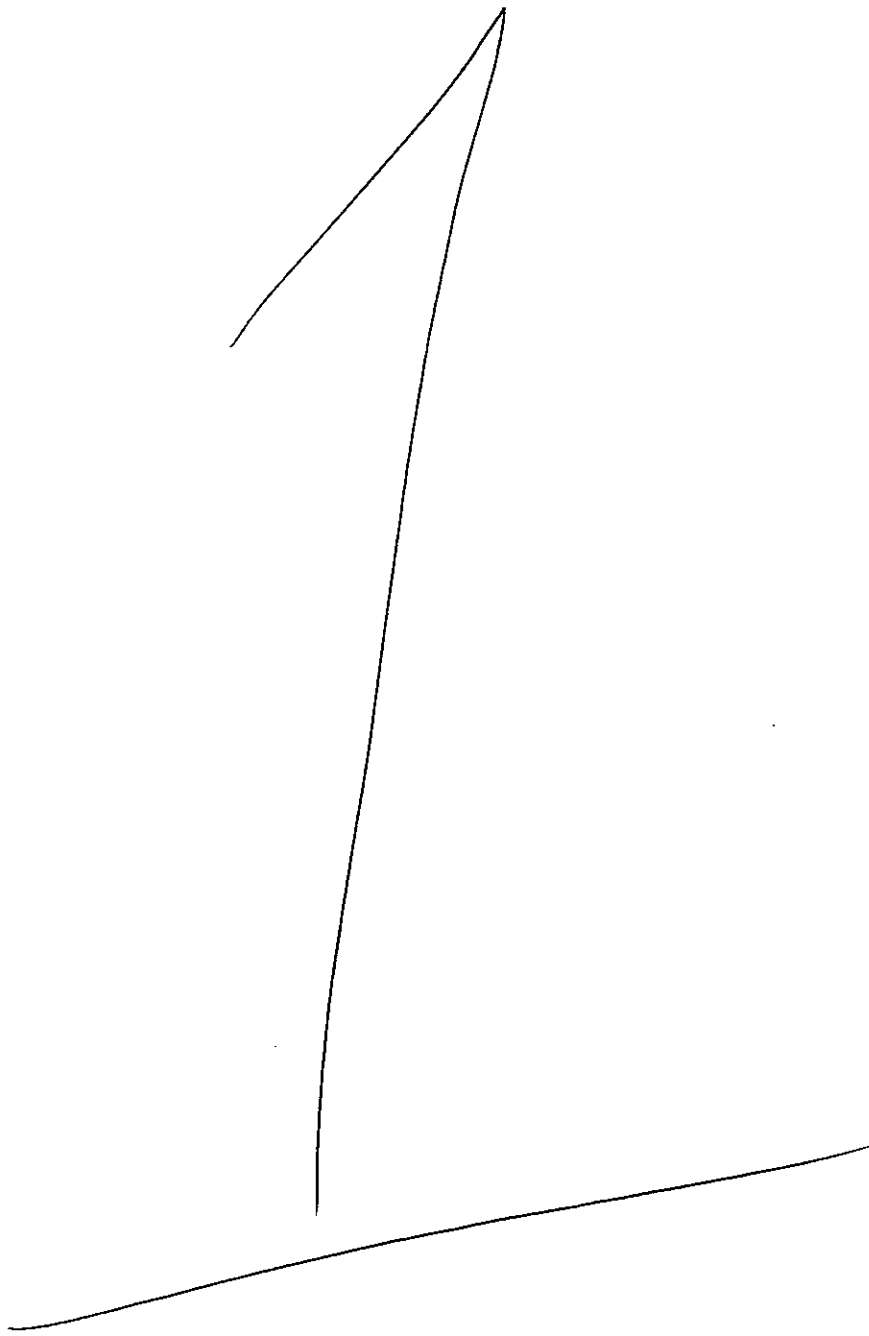
Public Comment

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 date is Tuesday, June 15, 2010 at the Falcon Center Board Room.



Pierpont Community & Technical College
BOARD OF GOVERNORS
MINUTES
April 27, 2010

Call to Order

A meeting of the Pierpont Community & Technical College Board of Governors was held on April 27, 2010 beginning at 2:00 p.m. in Falcon Center Board Room. Present at the meeting were Board Members: Beverly Jones, James Griffin, Dixie Copley, Kyle Hamilton, Ryan Houser, Earl McConnell, Jeff Tucker, Rick Pruitte, Leslie Lovett, Eugene Weaver. Absent was Linda Aman.

Chair James Griffin called the meeting to order.

Approval of Minutes

Dixie Copley moved that the minutes of the March 16, 2010 and April 16, 2010 meeting be approved. Motion carried.

Constituent Reports

Tom Stose presented the Faculty Assembly Report.
Mary Jo Rutherford presented the Classified Staff Report.
Alicia Nieman presented the Student Government.
Bun Perkinson presented the Foundation Report.
Devanna Corley presented the Alumni Association.
Devanna Corley presented the Athletic Association Report.

President's Report

President Blair Montgomery reported on meeting with Dr. Larson and announced that she will participate in the Spring Commencement ceremony. President Montgomery and Dale Bradley have a meeting scheduled for May 5 with Chancellor Jim Skidmore regarding the Advanced Technology Center.

Finance Report

Dale Bradley delivered the report on the Pierpont Community & Technical College Unrestricted and Restricted Funds and Fund Manager Budgets for March 15, 2010.

Tuition and Fees for the Academic Year 2010-2011

Dale Bradley provided an update regarding Tuition and Fees for Academic Year 2010-2011.

Board Update on Fire Suppression Systems at NAEC

Tom Stose reported on cost estimates for repairs needed at the National Aerospace Education Center.

Off Campus Programs Coordinator Report

Jennifer Weist reported on behalf of Lyla Grandstaff. An enrollment comparison for Spring 2009 and 2010 was provided and the Board was briefed on an upcoming Off Site Compliance Visit scheduled by the Higher Learning Commission for May 3 and 4, 2010.

Program Review – Liberal Studies

Jennifer Weist presented the recommendation that the Board approve the continuation of the Liberal Studies Associate of Arts program at current levels. Kyle Hamilton moved to approve the continuation of the program. Motion carried.

Board of Governors Training Requirement

Jennifer Weist reported on the certification of professional development training required of all members of the Board of Governors.

Bookstore Textbook Affordability Committee Progress

Rick Porto and Leslie Lovett provided an update on the activities of the Textbook Affordability Committee and its work in response to changes in policy regarding bookstore operations required by the Higher Education Opportunities Act. They reported that the West Virginia Council on Community & Technical College Education had adopted revisions to Series 51. These changes require updates to Pierpont Board of Governors Policy 54. The Board has 180 to enact changes required to be in compliance.

2010 Capital Projects Update

James Decker presented the Capital Projects updates and completions.

Energy Savings Measures in Progress for Parking Garage

James Decker reported on Energy Savings Measures in Progress for Parking Garage by changing garage by changing to lower power consuming bulbs. The current bulbs are 150 watt metal halide bulbs with separate ballasts. They have started the process to change to 60 watt max-life fluorescent bulb with self ballast. These bulbs will put out more light while consuming considerably less energy.

Off Campus Operation Committee

Leslie Lovett had no report.

Finance Committee

Kyle Hamilton asked Brian Floyd to report on the Business plan for Pierpont Culinary Center at 200 Madison. Brian Floyd reported on the objectives, mission, community & economic benefits, keys to success, sources of funds and requests.

Marketing Committee

Dixie Copley asked Sarah Hensley to provide an update on marketing initiatives.

Executive Session

Dixie Copley moved pursuant 6-9A-4-2b of the WV Code that the Board go into Executive Session to discuss personnel and personal matters, which if discussed in public might adversely affect the reputation of any person. Kyle Hamilton seconded. Motion carried.

At the end of the executive session Dixie Copley moved that his Board adjourn executive session and reconvene in open session. Kyle Hamilton seconded. Motion carried.

New Business

A motion was made by Kyle Hamilton that during the time period from President Montgomery's retirement as Pierpont Community & Technical College President until Dr. Larson's assumption of the President's responsibilities (June 1-June 29, 2010, academic issues that arise will be directed to Dr. Gerald Bacza who is given decision making authority in addressing such issues and all financial, administrative, and budget issues that arise will be directed to Mr. Dale Bradley who is given decision making authority in addressing such issues, including institutional budgetary signatory authority. Rick Pruitte seconded. Motion carried.

A motion was made by Dixie Copley that the Board of Governors issue a temporary appointment to Dr. Doreen Larson to cover days worked prior to her official appointment on June 30, 2010. The temporary appointment will be provide compensation on a daily rate for actual days worked. She will be compensated for travel expenses incurred but not travel time. Beverly Jones seconded. Motion carried

A motion was made by Leslie Lovett to allocate up to \$5,000 for moving expenses. Dixie Copley seconded. Motion carried.

Adjournment

There being no further business, the meeting was adjourned at 4:34 p.m.



Board of Governors
Financial Report FY 2010
Pierpont Community & Technical College
Unrestricted Funds
as of April 19, 2010

The projected effect on net assets at June 30, 2010 as of April 19, 2010 is an increase of \$40,299.32. This represents an improvement in the budget balance from the March 15th budget report. The improvement is due to the recognition of Year-To-Date "Personnel Budget Savings" of \$55,857. As of this report date, the institution is approximately 80% through the FY 2010 Fiscal Year. The institution has realized approximately 98% of projected tuition and fees revenues, 94% of the projected faculty services revenue and 93% of overall projected revenue budget while approximately 74% of operating expenses have been incurred. The primary budget changes that impacted the budget from the March 15th report are as follows:

- **Operating Revenues:**
 - No budget changes
- **Expenditure Budget:**
 - In the President's Controlled Funds there was an increase of \$722 in Salaries and Benefits budget.
 - In the President's Controlled Funds there was a decrease in Supplies and Other Services of \$722 (expense budget transferred to Salaries and Benefits above) while there was an increase of \$4,000 in the same category in the Fund Manager Controlled Funds (this is part of the \$100K approved cash reserve spend down) for a net increase of \$3,278.
 - Changes implemented by the University resulted in a \$2,506.72 decrease in budgeted chargeback expenses.
- **Non-Operating Revenues**
 - No budget changes

Of the projected effect on net assets of an increase of \$40,299.32 as of June 30, 2010; President's Controlled Fund(s) are projected to have a budget deficit of (\$6,354.62), Fund Manager's Controlled Fund(s) are projected to have a budget deficit of (\$9,203.06) and "Personnel Budget Savings" is projected at \$55,857. The Actual Year-To-Date Budget Balance is \$3,665,327.88.

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

Current Year	2010	Prior Year	2009	Period	April	Current Unrestricted	LEVEL 2	
						Budgeted	Actual	Actual To
						Current Year	Current Year	Budgeted
								Current Year
OPERATING REVENUES	Tuition and Fees					7,255,868.50	7,143,967.15	98.46
	Faculty Services Revenue					1,502,589.00	1,416,897.00	94.30
	Operating Costs Revenue					235,786.56	96,460.44	40.91
	Support Services Revenue					358,599.64	222,604.56	62.08
	Other Operating Revenue					371,155.00	189,634.98	51.09
	Subtotal:					9,723,998.70	9,069,564.13	93.27
OPERATING EXPENSES	Salaries					5,605,136.00	4,381,808.12	78.17
	Benefits					1,208,241.01	904,545.72	74.86
	Student financial aid-scholarships					459,748.00	424,122.83	92.25
	Utilities					0.00	1,138.84	
	Supplies and Other Services					1,646,785.74	1,106,019.83	67.16
	Equipment Expense					149,823.55	125,657.51	83.87
	Fees retained by the Commission					96,143.00	69,199.50	71.98
	Assessment for Faculty Services					1,268,259.00	1,215,045.00	95.80
	Assessment for Support Services					3,733,901.33	2,281,369.64	61.10
	Assessment for Tuition, Aux, & Capital Costs					1,365,913.00	1,346,281.00	98.56
	Assessment for Operating Costs					2,637,621.61	1,599,123.48	60.63
	Subtotal:					18,171,572.24	13,454,311.47	74.04
NONOPERATING REVENUES (EXPENSES)	State Appropriations					7,769,519.00	7,769,519.00	100.00
	State Appro. Federal ARRA Stimulus Backfill					558,876.00	0.00	
	Gifts					1,000.00	0.00	0.00
	Investment Income					97,194.00	5.14	0.01
	Reappropriated State Funding					375,000.00	0.00	
	Subtotal:					8,801,589.00	7,769,524.14	88.27
EXCLUDE OPERATING ACCOUNT	Exclude - Assets					(375,000.00)	(35,023.29)	9.34
	Exclude - Indirect Cost Recoveries					4,420.30	3,187.81	72.12
	Exclude - Transfers - Other					1,006.56	1,006.56	100.00
	Subtotal:					(369,573.14)	(30,828.92)	8.34
OPERATING INCOME/LOSS						(8,447,573.54)	(4,384,747.34)	51.91
BUDGET BALANCE						(15,557.68)	3,353,947.88	-21558.15
PERSONNEL BUDGET SAVINGS						55,857.00		
PROJECTED EFFECT ON NET ASSETS AT JUNE 30						40,299.32		
NET ASSETS - Beginning of Year						3,458,755.00		
PROJECTED NET ASSETS - End of Year						3,499,054.32		

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

Current Year 2010 Prior Year 2009 Period April Current Unrestricted
Pierpont C and TC - President

		Budgeted Current Year	Actual Current Year	Actual To Budgeted Current Year
OPERATING REVENUES	Tuition and Fees	6,527,262.00	6,461,895.81	99.00
	Faculty Services Revenue	1,502,589.00	1,416,897.00	94.30
	Operating Costs Revenue	235,786.56	96,460.44	40.91
	Support Services Revenue	358,599.64	222,604.56	62.08
	Other Operating Revenue	252,083.00	92,124.68	36.55
	Subtotal:	8,876,320.20	8,289,982.49	93.39
OPERATING EXPENSES	Salaries	5,397,505.00	4,216,853.28	78.13
	Benefits	1,172,385.00	878,589.10	74.94
	Student financial aid-scholarships	459,748.00	424,122.83	92.25
	Utilities	0.00	1,138.84	
	Supplies and Other Services	1,106,978.85	818,907.46	73.98
	Equipment Expense	69,741.63	66,919.77	95.95
	Fees retained by the Commission	96,143.00	69,199.50	71.98
	Assessment for Faculty Services	1,268,259.00	1,215,045.00	95.80
	Assessment for Support Services	3,733,901.33	2,281,369.64	61.10
	Assessment for Tuition, Aux, & Capital Costs	1,365,913.00	1,346,281.00	98.56
	Assessment for Operating Costs	2,637,621.61	1,599,123.48	60.63
	Subtotal:	17,308,196.42	12,917,549.90	74.63
NONOPERATING REVENUES (EXPENSES)	State Appropriations	7,769,519.00	7,769,519.00	100.00
	State Appr. Federal ARRA Stimulus Backfill	558,876.00	0.00	0.00
	Investment Income	97,194.00	5.14	0.01
	Reappropriated State Funding	375,000.00	0.00	
	Subtotal:	8,800,589.00	7,769,524.14	88.28
EXCLUDE OPERATING ACCOUNT	Exclude - Assets	(375,000.00)	(35,023.29)	9.34
	Exclude - Transfers - Other	(67.40)	(67.40)	100.00
	Subtotal:	(375,067.40)	(35,090.69)	9.36
OPERATING INCOME/LOSS		(8,431,876.22)	(4,627,567.41)	54.88
BUDGET BALANCE		(6,354.62)	3,106,866.04	-48891.45
PERSONNEL BUDGET SAVINGS		0.00		
PROJECTED EFFECT ON NET ASSETS AT JUNE 30		(6,354.62)		
NET ASSETS - Beginning of Year		2,983,205.00		
PROJECTED NET ASSETS - End of Year		2,976,850.38		

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
 Current Year 2010 Prior Year 2009 Period April Current Unrestricted
 Pierpont C and TC Fund Managers

		Budgeted Current Year	Actual Current Year	Actual To Budgeted Current Year
OPERATING REVENUES	Tuition and Fees	728,606.50	682,071.34	93.61
	Other Operating Revenue	119,072.00	97,510.30	81.89
	Subtotal:	847,678.50	779,581.64	91.97
OPERATING EXPENSES	Salaries	207,631.00	164,954.84	79.45
	Benefits	35,856.01	25,956.62	72.39
	Supplies and Other Services	539,806.89	287,112.37	53.19
	Equipment Expense	80,081.92	58,737.74	73.35
	Subtotal:	863,375.82	536,761.57	62.17
NONOPERATING REVENUES (EXPENSES)	Gifts	1,000.00	0.00	0.00
	Subtotal:	1,000.00	0.00	0.00
EXCLUDE OPERATING ACCOUNT	Exclude - Indirect Cost Recoveries	4,420.30	3,187.81	72.12
	Exclude - Transfers - Other	1,073.96	1,073.96	100.00
	Subtotal:	5,494.26	4,261.77	77.57
OPERATING INCOME/LOSS		(15,697.32)	242,820.07	-1546.89
BUDGET BALANCE		(9,203.06)	247,081.84	-2684.78
PERSONNEL BUDGET SAVINGS		0.00		
PROJECTED EFFECT ON NET ASSETS AT JUNE 30		(9,203.06)		
NET ASSETS - Beginning of Year		475,550.00		
PROJECTED NET ASSETS - End of Year		466,346.94		

**Board of Governors
Financial Report
Pierpont Community and Technical College
Restricted Fund
For the period as of April 16, 2010**

Operating Revenues:

Federal and State Revenues increased	\$46,782.00
WV ADV Rapid Response	\$45,819.00
WV ADV Power Plant adj	\$963.00

Non-Operating Revenues

Operating Expenditures:

Overall Federal and State Expenditures increased	\$183,774.94
WV ADV Rapid Response	\$45,819.00
WV ADV Power Plant adj	\$963.00

The budget balance of \$-1,592,355.33 is covered by the restricted fund cash balance of \$1,756,103.28 on June 30, 2009.

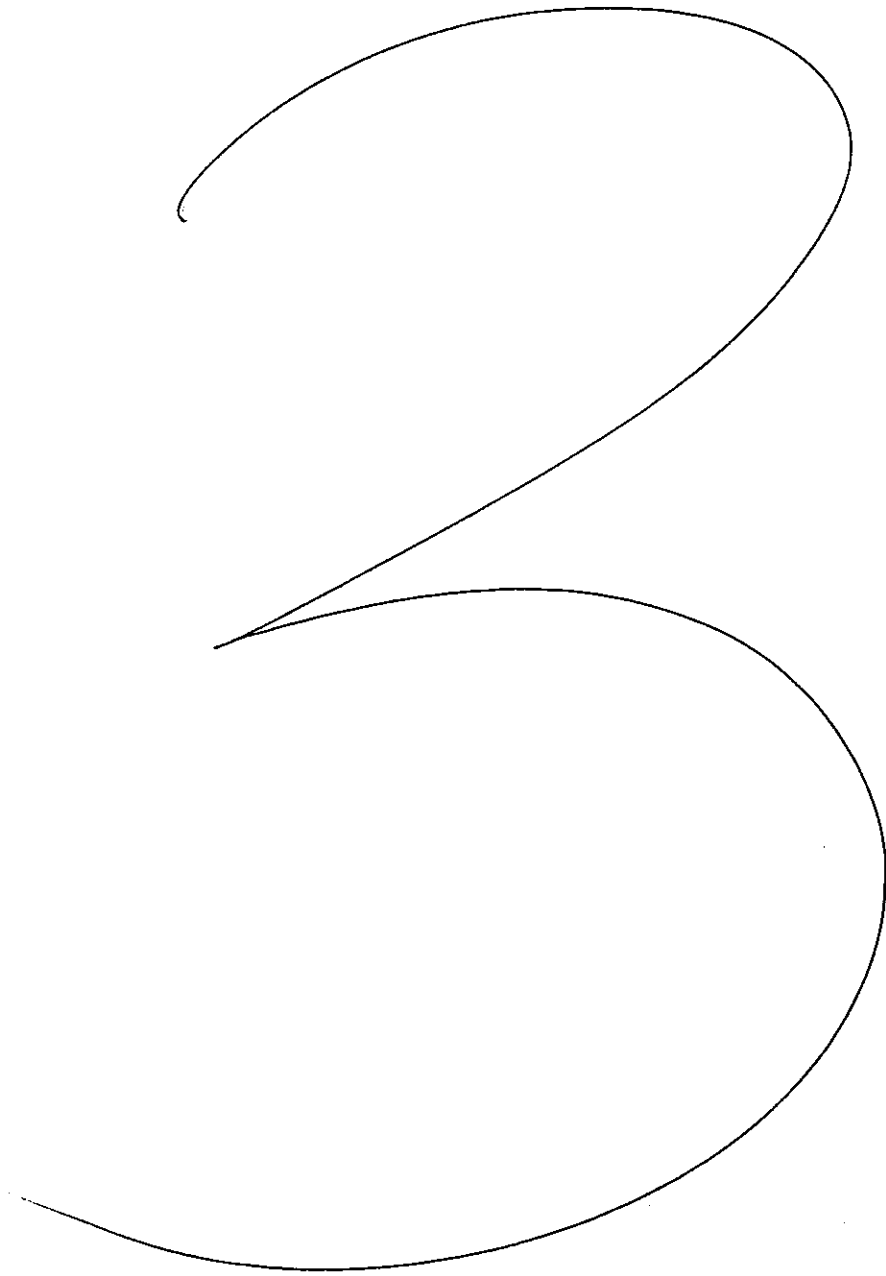
Net Change	0.00
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Pierpont Community and Technical College
Actual vs Budget Statement of Revenues and Expenses

Current Year 2010 Prior Year 2009 Apr Current Restricted

LEVEL 2

		Budgeted Current Year	Actual Current Year	Actual to Budgeted Current Year
OPERATING REVENUES	Tuition and Fees	157,402.03	84,557.64	53.72%
	Federal Grants and Contracts	10,831,469.74	10,317,791.03	95.26%
	State/Local Grants and Contracts	2,599,988.51	2,334,310.41	89.78%
	Private Grants and Contracts	899,587.00	577,680.89	64.22%
	Other Operating Revenues	79,500.00	71,786.02	90.30%
Sub Total		14,567,947.28	13,386,125.99	91.89%
OPERATING EXPENSES	Salaries	1,009,717.39	558,998.40	55.36%
	Benefits	139,740.16	99,095.04	70.91%
	Student Financial Aid-Scholarships	19,170,509.00	18,076,958.98	94.30%
	Utilities	500.00	50.55	10.11%
	Supplies and Other Services	1,227,770.28	324,604.17	26.44%
	Equipment Expense	131,340.45	57,929.66	44.11%
Sub Total		21,679,577.28	19,117,636.80	88.18%
NONOPERATING REVENUES (EXPENSES)	Federal Pell Grant Revenues	5,569,526.38	5,514,403.38	99.01%
Sub Total:		5,569,526.38	5,514,403.38	99.01%
EXCLUDE OPERATING	Exclude - Assets	-112,898.80	-71,799.96	63.60%
	Exclude - Transfers for Fin Aid Match	67,067.40	39,113.00	58.32%
	Exclude - Indirect Cost Recoveries	-4,420.31	-3,187.81	72.12%
	Exclude - Transfers - Other	0	0	0.00%
Sub Total:		-50,251.71	-35,874.77	71.39%
OPERATING INCOME/LOSS		-7,111,630.00	-5,731,510.81	80.59%
BUDGET BALANCE		-1,592,355.33	-252,982.20	15.89%
NET ASSETS - Beginning of Year		1,756,103.28		
PROJECTED NET ASSETS - End of Year		163,747.95		





Pierpont Community & Technical College Board of Governors Meeting Dates 2010-2011

August 17, 2010

September 21, 2010

October 19, 2010

November 16, 2010

December 21, 2010

February 15, 2011

March 15, 2011

April 19, 2011

May 17, 2011

June 21, 2011

Unless otherwise noted, all meetings will begin at 2:00pm
and will be held in the Falcon Center Board Room.