



BOARD

OF

GOVERNORS

September 16, 2014

Schedule/Agenda



Meeting of the Pierpont Community & Technical College Board of Governors

September 16, 2014

Pierpont Center at Veteran's Square
320 Adams Street, Room 112, Fairmont, WV

1:00 PM **NC WV Advanced Technology Center
Advisory Board Meeting**
*Pierpont Center at Veterans Square
CWE, Room 112*

2:00 PM **Full Board Meeting**
*Pierpont Center at Veterans Square
CWE, Room 112*

**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
September 16, 2014

Call to Order

1. Opening Comment (*Chairman, Jim Griffin*)
2. Last Call for Public Comment Sign Up
3. Board Member Commitment
4. Higher Education Acronyms
5. Approval of BOG Meeting Minutes (*August 19, 2014*)

Tab 1 – Informational
Tab 2 – Informational
Tab 3 – Action Item

Special Recognitions/Updates

-  Announcing Dr. Paul Schreffler

President's Report (*Dr. Doreen M. Larson*)

Operation Reports

1. Academic Affairs (*Leslie Lovett*)
2. Classified Staff Report (*Mary Jo Rutherford*)
3. Faculty Senate Report (*David Beighley*)
4. Workforce Development Report (*Paul Schreffler*)

Committee of the Whole

1. Financial Report (*CFO, Dale Bradley*)
 - a. July 31, 2014 Financial Report

Tab 4 – Informational

Committee Reports

1. Audit/Finance Committee Report (*Chair, Kyle Hamilton*)
2. Marketing Committee Report (*Chair, Barbara Pavel-Alvarez*)
3. Regional Academics Committee Report (*Chair, Sharon Shaffer*)

New Business

1. The Pierpont Board of Governors Retreat previously scheduled for December 5, 2014 has been moved to December 1, 2014. This retreat will be held at the Robert H. Mollohan Center.

Old Business

1. Reminder that the WVADC WVCCA 2014 Conference will be held on October 15-17.

Public Comment

Possible Executive Session

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

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

The next Board of Governors meeting will be held on October 21, 2014 - 2:00 PM – at the Pierpont Center at Veteran’s Square, CWE Room 112.

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

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

Tab

1

Commitments by Board Members

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

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

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

I commit to keep confidential matters confidential.

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

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

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

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

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

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

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

Tab

2

Acronyms Used in Higher Education

AACC	American Association of Community Colleges
AAS	Associate of Applied Science
ACCT	Association of Community College Trustees
ACCTWVAG	Association of Community College Trustees West Virginia Advocacy Group
ACF	Advisory Council of Faculty
ACE	American Council on Education
AS	Associate of Science
ASTP	Airframe Structures Training Program
ATB	Ability to Benefit
ATC	Advanced Technology Center
ATMAE	Association of Technology Management and Applied Engineering
ATE	Advanced Technical Education
BOE	Board of Education
BTG	Bridging the Gap
CAS	Certificate of Applied of Science
CASE	Council for Advancement and Support of Education
CCA	Complete College America
CCCT	Community College and Career Training
CCRC	Community College Research Center
CE	Continuing Education
CEWD	Center of Energy Workforce Development
CFWV	College Foundation of West Virginia
CHEA	Council for Higher Education Accreditation
CITE	Center for Information Technology Education
CIQG	CHEA International Quality Group

CMC	Competency Model Clearinghouse
CNME	Center for Nanofabrication Manufacturing Education
CRD	Council for Resource Development
CTCS	Community and Technical College System
CTE	Career and Technical Education (K-12)
CUPA HR	College and University Professional Association for Human Resources
CWE	Center for Workforce Education (old terminology – now School of Workforce Development)
DOE	Department of Education
DOL	Department of Labor
EDGE	Earn a Degree Graduate Early
EFC	Expected Financial Contribution
ELI	Executive Leadership Institute
ERP	Enterprise Resource Planning
ETA	Employment Training Administration (within DOL)
FAFSA	Free Application for Federal Student Aid
FERPA	Family Education Rights and Privacy Act
FTES	Full Time Equivalent Students
HEAPS	Higher Education Adult Part-Time Student
HEPC	Higher Education Policy Commission
HEPI	Higher Education Price Index
HLC	Higher Learning Commission
ITEC	Information Technology Education Center
LEA	Local Education Agency
LLL	Life Long Learners

LOCEA	Legislative Oversight Committee for Education Accountability
MERCER	Higher Education Classified Annual Salary
MSSC	Manufacturing Skill Standards Council
MTEC	Monongalia County Technical Education Center
NACUBA	National Association of College and University Business Officers
NAEC	National Aerospace Education Center
NCATC	National Coalition of Advanced Technology Centers
NCCRS	National College Credit Recommendation Service
NCMPR	National Council for Marketing and Public Relations
NETL	National Energy Technology Laboratory
NISOD	National Institute for Staff and Organizational Development
NOCTI	National Occupational Competency Testing Institute
NSF	National Science Foundation
OWHE	Office of Women in Higher Education
P2C	Pathway to Completion
PELL	Federal Grant Program (formerly called Basic Educational Opportunity Grants (BEOGs))
PIPE	Pierpont Institute of Energy Workforce Development of North Central WV

RAP	Registered Apprenticeship Program
RCCA	Rural Community College Alliance
SAP	German Software Corporation, S ystems, A pplications, and P roducts (in Data Processing) or S atisfactory A cademic P rogress
SEA	State Education Agency
SGA	Student Government Association
SIPP	Survey of Income and Program Participation (US Census)
STEM	Science Technology Engineering and Mathematics
TAA	Trade Adjustment Assistance
TAACCCT	Trade Adjustment Assistance for Community College and Career Training
TEAS	Test of Essential Academic Skills
UCA	Unified College Account
WIA	Workforce Investment Act (federal law)
WIB	Workforce Investment Board (regional agency)
WVADE	West Virginia Association of Developmental Education
WVCCA	West Virginia Community College Association
WVCCTCS	Council for the Community and Technical College System of West Virginia
WVCTCS	Community and Technical College System of West Virginia

Tab

3

**PIERPONT COMMUNITY & TECHNICAL COLLEGE
BOARD OF GOVERNORS MEETING**

August 19, 2014

9:00 AM

MINUTES

Notice of Meeting and Attendance

A meeting of the Pierpont Community & Technical College Board of Governors was held on August 19, 2014, beginning at 9:00 AM in the Falcon Center Board Room.

Present at the meeting were Board members:

Chairman Jim Griffin, Linda Aman, Kelly Buchanan, Kyle Hamilton (via phone), Beverly Jones, Earl McConnell, Barbara Pavel-Alvarez, Rick Pruitte, Sharon Shaffer, Jeff Tucker, Chip VanAlsburg (via phone), and Gene Weaver.

President's Cabinet members present were:

President Doreen Larson, Dale Bradley, Stephen Leach, Rob Linger, Leslie Lovett, Paul Schreffler, Cyndee Sensibaugh, and Jennifer Weist.

Guests in attendance were: Howard Clark, Eleanor Millman, and Michael O'Connor.

Faculty and staff were also in attendance.

Oath of Office Administered to New Board Member

Prior to the start of the Board of Governors meeting the 2014-2015 Student Government Representative, Kelly Buchanan, was officially sworn in by Notary Public, Cyndee Sensibaugh.

Call to Order and Call for Public Comment

Chairman Jim Griffin called the meeting to order at 9:02 AM and announced last call for public sign up for comments to the Board.

Approval of Minutes

The minutes of the Board of Governors meeting held on June 17, 2014 were presented for approval. Sharon Shaffer offered a motion to approve the minutes, as presented. Earl McConnell seconded the motion. All agreed. Motion passed.

Special Recognitions/Presentations

There were numerous special recognitions and introductions of new Pierpont staff members.

- 🏆 Dr. Larson introduced Kelly Buchanan, as the incoming Student Government Representative and Michael O’Conner as the incoming Faculty Senate Representative.
- 🏆 Dr. Larson welcomed Mr. Howard Clark, President, and Ms. Eleanor Millman, Director, of the Clark Opportunity Foundation. Mr. Clark recognized the members of his Board and thanked them for their work. He spoke of partnerships formed with high schools and community colleges throughout the region and emphasized the importance of internships for students in their field of study to develop employment skills.
- 🏆 Dr. Larson congratulated Leslie Lovett and Rachel Beach for winning the National Institute for Staff and Organizational Development (NISOD) 2014 Award. Dr. Larson presented each with the NISOD Excellence Award Medallion and Program.
- 🏆 Mrs. Leslie Lovett introduced new faculty members from the School of Health Careers: Adam Evans, Associate Professor – Vet Tech. (not in attendance), and Rita Robinson, Assistant Professor - LPN.
- 🏆 Mrs. Lovett also introduced Karen Wigal, Instructor of the LPN Program and reported that seven students sat for their Boards and all seven passed.
- 🏆 Mr. Stephen Leach introduced new Office of Organization and Development staff member Stephen Santilli, Advanced Manufacturing Coordinator, who is working under the Trade Adjustment Assistance for Community College and Career Training (TAACCCT) Grant.
- 🏆 Mr. Rob Linger introduced new Information Technology staff members Joshua Smith, IT Development Specialist, and Mrs. Harmony Garletts, E-Learning Specialist.
- 🏆 Mr. Paul Schreffler introduced new Center for Workforce Education staff members Ms. Brittany Stout, Information Specialist, Miranda Kessel, Recruiting Coordinator, and Mrs. Megan Echols, Administrative Assistant. Mr. Schreffler also presented the first Above and Beyond Award to Mrs. Kimberly Cale, Director of Operations, for her outstanding support and excellent work during the time when she was the sole staff member handling all the functions of the office.
- 🏆 Mrs. Jennifer Weist introduced new Student Services staff members Cynthia Hudok, Director of Financial Aid, Jennifer Hawkinberry, Advising Coordinator (not in attendance), Brandi Smith, Career Services Coordinator, Jessica Cale, Tele-Counselor (not in attendance).

President's Report

Dr. Larson opened her report to the Board by providing highlights of the past week's events including Professional Development Week and the Caperton Center Convocation. She spoke of new programs in Land Management and Cable Wiring as a result of employers hearing about Pierpont's strength in partnerships.

Dr. Larson informed the Board that the West Virginia Legislators will be in North Central West Virginia during August 25-27 and Pierpont was chosen as a site on their touring agenda. It is anticipated that the Joint Finance and Joint Education Committees will be visiting the Petroleum Tech Program on August 26th. Pierpont has 50 students enrolled in this program for fall.

Dr. Larson stated that she acknowledges the teamwork across the college. Pierpont has faced budget cuts and has responded with reductions in expenses, but many departments and offices that have enabled Pierpont to weather the budget reductions, via strong teamwork and innovation.

In a short period of time, Pierpont stood up an entirely new Student Services Center. Between last fall and today, the staff – particularly the classified staff and student workers in the department have gone above and beyond to recruit and enroll students.

Every Wednesday, students and their families are welcomed, have questions answered, receive testing and advising, along with financial aid assistance, and finally course registration. Several faculty members have participated over the summer to help advise students in specialty areas. This department has integrated Career Services into Student Services and will be providing Career Services in the classrooms.

Dr. Larson shared that two employees at the RCB Aerospace Education Center were recognized for 20 years of service. She noted that classes are full at the center and four scholarship recipients, that were Career Tech graduates, are attending for the first time this fall. The close connection between the Pierpont programs at the Center and the growing businesses at the Regional Airport was emphasized to the students from the very first meeting of the fall. Representatives from HQ Aero and Pratt Whitney told students what they expect from Pierpont graduates and that there are jobs for each and every one of these students when they complete the program. For two years in a row, every student graduating from the Pierpont Airframe and Power Plant Program has been employed immediately. That is the power of teamwork with employers.

Dr. Larson said that Pierpont's faculty continues to respond to the adjustments in developmental education required at the state level. Integrated developmental skills and embedded skill models were quickly added to the curriculum and aligned with degree programs. This fall, all new students will be given a common writing assignment. This assignment will provide evidence of writing skills and knowledge of career professionalism. One of the general education outcomes for students –based upon employer input – was the development of professional behaviors and attitudes.

Students not only get an early sense of the importance of writing and professional behavior, but they also sense the college-wide teamwork that goes with coordinating a common writing assignment - not just an English assignment – but one that takes place in every freshman course. Dr. Larson offered that if any members of the Board would care to submit a sample, Pierpont’s faculty team would conduct an assessment.


Dr. Larson stated that computers and computer-related technology is key to connecting with our students, and with each other. Pierpont is making good progress on our database separation, along with working with FSU and our shared IT staff to provide efficient and robust technology services. We are using the efficiencies of Google technology in new ways and will market ourselves to high school students as a “Google-School.”

Pierpont’s TAACCCT grant team also continues to be noteworthy on the state level. To date, we have led the state in hiring and coordinating our grant activities. The grant team is partnering with the Workforce Investment Boards in Pierpont’s service region to create options for adults that are unemployed or underemployed. That team works closely with the Workforce Development team to promote Pierpont’s energy programs and develop programs in manufacturing. This fall, Pierpont has record numbers of enrollment in the Petroleum Tech Program and the First Energy Power Systems Institute.


Dr. Larson informed the Board that this fall Pierpont will be teaming with WBOY to be involved on a weekly basis with the region’s high schools. The marketing and PR team have an engagement plan that will brand Pierpont as the “college of the future” for these high school students.

Dr. Larson thanked Chairman Griffin for attending the opening session of Professional Development Week. Chairman Griffin’s assurance of Board support and Board confidence in the direction of Pierpont, and his recognition of the hard work of all Pierpont employees, was inspiring and also underscored that from the highest levels – the Board and the Board Chairman – Pierpont is a team.

Operation Reports

 *Academic Affairs Annual Report:* Leslie Lovett gave a summary of the Professional Development Week and provided information from the Office of Career Services. She also provided handouts on the ALICE Training Institute and “7 Tips for Setting up Your Classroom”.


 *Workforce Development Report:* Paul Schreffler briefly reviewed his report that was previously provided in the August Pierpont Board of Governors Book.

 *Office of Public Safety:* Chief Jack Clayton and Officer Matt Swain presented the quarterly report. As a member of the Benedum Airport Board, Chief Clayton thanked Pierpont for the training offered through the Benedum Airport Industries. This training has directly contributed to growth in this industry.

Officer Clayton gave an in-depth review of the ALICE Training Program. ALICE is an acronym for Alert, Lockdown, Inform, Counter, and Evacuate. ALICE will teach individuals tactics to use for survival. It is a train the trainer program.

A Student Welfare Committee has been formed to bring together processes for students to use in reporting issues.

The campus police department is a full-service agency and one of its own officers, Matt Swain, has had the honor of being selected to attend the FBI Police Academy training.

 *Pierpont Foundation Report:* Steve Leach informed the Board about financial gifts and grants received over the past year. He also briefly reviewed the Foundation meeting notes that were previously provided in the August Pierpont Board of Governors Book.

Committee of the Whole

➤ *Financial Reports*

Dale Bradley provided reports 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 May 31, 2014 and June 30, 2014. Complete details of these financial reports were provided in the August 19, 2014 Board of Governors Book.

➤ *New Policy No. 56 – Erosion and Sediment Control: 30 Day Comment Summary Review*

Ms. Stephanie Slaubaugh was available for discussion on the Resolution to approve the final version of Policy #56 – Erosion and Sediment Control. This final draft includes modifications based on any comments received during the announced 30-day public comment period.

At the Pierpont Board of Governors meeting of May 20, 2014, a 30-Day Public Comment Period was established from May 21, 2014 to June 19, 2014 to provide the public the opportunity to address the proposed new BOG Policy 56 – Erosion and Sediment Control. The public comment period was announced via campus email to Pierpont faculty, staff, and student. Notice of the comment period was also provided via email to legal counsel and staff members at the Council for Community and Technical College Education. A copy of the policy was available for public viewing during this time period

No comments were received during the 30-day public comment period. Therefore, no modifications were made to the initial draft of the new BOG Policy #56 – Erosion and Sediment Control.

Sharon Shaffer presented a motion to approve the new BOG Policy #56 – Erosion and Sediment Control, as presented. Linda Aman seconded the motion. All agreed. Motion passed.

➤ *New Policy No. 57 – Illicit Discharge and Elimination: 30 Day Comment Summary Review*

Ms. Stephanie Slaubaugh was available for comments on the Resolution to approve the final version of Policy #57 – Illicit Discharge Detection and Elimination. This final draft includes modifications based on any comments received during the announced 30-day public comment period.

At the Pierpont Board of Governors meeting of May 20, 2014, a 30-Day Public Comment Period was established from May 21, 2014 to June 19, 2014 to provide the public the opportunity to address the proposed new BOG Policy #57 – Illicit Discharge Detection and Elimination. The public comment period was announced via campus email to Pierpont faculty, staff, and student. Notice of the comment period was also provided via email to legal counsel and staff members at the Council for Community and Technical College Education. A copy of the policy was available for public viewing during this time period

No comments were received during the 30-day public comment period. Therefore, no modifications were made to the initial draft of the new Policy #57 – Illicit Discharge Detection and Elimination.

Sharon Shaffer presented a motion to approve the new BOG Policy #57 – Illicit Discharge Detection and Elimination, as presented. Linda Aman seconded the motion. All agreed. Motion passed.

Committee Reports

➤ *Audit/Finance Committee*

Kyle Hamilton, Committee Chair, yielded the floor to Dale Bradley to present the Audit/Finance Committee Report

- Approval of Addition Project to FY 2015 Capital Projects

Dale Bradley presented a Resolution requesting that the Pierpont Board of Governors approve the addition of \$49,000 to the FY 2015 Capital Projects budgets for the replacement of an HVAC Unit at the National Aerospace Education Center. A spreadsheet and descriptive detail was provided in the August 19, 2014 Board Book.

Sharon Shaffer moved to approve the addition of \$49,000 to the FY 2015 Capital Projects budgets for the replacement of an HVAC Unit at the National Aerospace

Education Center, as presented. Kyle Hamilton seconded the motion. All agreed. Motion passed.

- Approval of FY 2016 Capital Appropriations Request

Dale Bradley presented a Resolution to approve the updated E&G Capital Appropriation Request for FY 2016. Pierpont and Fairmont State University are required to submit separate and unduplicated project priorities to the CTCS (HEPC) staff annually, prior to September 1st. The submitted project priorities relate to the campus Master Plan and require planned committed funding, or funding previously provided to projects in progress.

The Separation of Assets Agreement requires Pierpont and Fairmont State University to be jointly responsible for all co-owned Education and General buildings, therefore, the submissions on behalf of both institutions are reviewed and approved by both institutional governing boards.

There is no guarantee that the lists submitted to CTCS (HEPC) will receive funding. A spreadsheet and descriptive detail was provided in the August 19, 2014 Board Book.

Sharon Shaffer moved to approve the updated E&G Capital Appropriation Request for FY 2016 for Pierpont and Fairmont State University, as presented. Kyle Hamilton seconded the motion. All agreed. Motion passed.

- Approval of FY 2016 State Appropriations Request

Dale Bradley presented a Resolution to approve the submission of the FY 2016 State Appropriations Request at the FY 2015 Appropriation amount of \$7,584,426.

Detailed documents were provided to the Board at this meeting consisting of: 1) a cover memorandum from Robert Kiss, Cabinet Secretary of the WV Department of Revenue, detailing the FY 2016 Appropriation Request; 2) appropriation request instructions sent by Dr. Ed Magee, Vice Chancellor for Finance at HEPC; 3) Pierpont's memorandum to the CTCS Chancellor detailing additional funding requests for FY 2016; and 4) Pierpont's memorandum to the CTCS Chancellor related to the FY 2016 Appropriations Request submission for Pierpont's current impact statement and major financial issues.

The FY 2016 State Appropriation Request for Pierpont is due before the end of August.

Sharon Shaffer moved to approve the submission of the FY 2016 State Appropriations Request at the FY 2015 Appropriation amount of \$7,584,426, as presented. Rick Pruitte seconded the motion. All agreed. Motion passed.

➤ *Marketing Committee Report*

Barbara Pavel-Alvarez, Committee Chair, reported that how information is delivered to future Pierpont students is being reinvented. Pierpont will have a presence at the high school football games by partnering with WBOY in tailgating activities. We will market Pierpont as a 'Google' school.

A drawing event is in the works to give away Chrome Books. When students register to receive information about Pierpont they are entered into the drawing.

The Committee will be reaching out to each school to help in developing a marketing plan and discuss ways to revamp programs to create fast tracks.

➤ *Regional Academics Committee Report*

Sharon Shaffer, Committee Chair, reported that she has attended the Academics Affairs Regional Academics meeting and thanked the group for the invite.

The Committee has been reviewing enrollment data to determine areas of decline and possible reasons. It is important to continue to align courses with industry demands and look into financial aid issues.

The Committee stated that future needs of way finding signs would be brought to the attention of the Department of Highways.

Student capacity at the regional sites was discussed, along with staffing levels at these sites. Suggestions were made to realign course times and days, as well as staff, to serve the student needs.

The Regional Academics Committee will next meet on September 9, 2014 at 1:00 PM at the Caperton Center.

New Business

1. Chairman Griffin announced that the WVADE WVCCA 2014 Conference will be held on October 15-17. Early registration closes on September 15th.
2. The next regularly scheduled Pierpont Board of Governors meeting will be held on September 16, 2014 at the Pierpont Center at Veteran's Square, Room 112 at 2:00 PM.
3. Linda Aman was approached by an insurance company looking to recruit 15 students.

Old Business

1. Linda Aman stated that she has followed up on the prospect of Pierpont possibly working with the FBI for potential hiring of Pierpont students. Although there are no availabilities at this time, she will continue to look into future opportunities.

Public Comment

No signatures were recorded.

Executive Session

A motion was made at 10:53 AM by Earl McConnell that pursuant to 6-9A-4(b)2A of the WV Code that the Board shall go in to Executive Session to discuss personnel and personnel matters, which if discussed in public might adversely affect the reputation of any person. Sharon Shaffer seconded the motion. All Agreed. Motion carried.

Exiting Executive Session

At 11:51 AM, the Board exited Executive Session. There were no action items brought forward for a motion from Executive Session.

Adjournment and Next Meeting

The next regularly scheduled, quarterly, Advanced Technology Center Advisory Board meeting will be held on September 16, 2014 at the Pierpont Center at Veteran's Square, Room 112 at 1:00 PM.

The next regularly scheduled Pierpont Board of Governors meeting will be held on September 16, 2014 at the Pierpont Center at Veteran's Square, Room 112 at 2:00 PM.

There being no further business, Rick Pruitte made a motion to adjourn. Sharon Shaffer seconded the motion. All agreed. The Board meeting was adjourned at 11:53 AM.

Tab

4

Board of Governors
Financial Report FY 2015
Pierpont Community & Technical College
as of July 31, 2014

SUMMARY:

The projected effect on net assets for FY 2014 as of July 31, 2013 is a decrease of (\$10,063). However, this amount also includes a Board approved spend down of \$11,658 in cash reserves which is a reduction of net assets, therefore the adjusted projected effect on assets at June 30, 2014 is an decrease of (\$-21,721).

UNRESTRICTED OPERATING FUNDS:

The Budget Balance as of July 31, 2014 is (\$10,063). This represents a budget decrease of (\$31,003) from the original budget approved for FY 2015. As of this report date, approximately 33% of projected tuition and fees revenue and approximately 29 % of overall revenues have been realized while approximately 2% of operating expenses have been incurred. The primary budget changes that impacted the budget from the original approved budget for FY 2015, are as follows:

- **Operating Revenues Budget:**
 - Increased by \$53,386. This was due to a variety of corrective changes since the original budget was approved:
 - The “Tuition and Fee” revenue budget controlled by the Fund Managers increased by \$55,662.
 - The “Operating Costs Revenue” budget controlled by the President decreased by (\$42,562).
 - The “Support Service Revenue” budget controlled by the President increased by (\$32,963).
 - The “Other Operating Revenue” budget controlled by the Fund Managers increased by \$7,323.
- **Operating Expenses Budget:**
 - Increased by \$84,389. This was due to a variety of corrective changes since the original budget was approved:
 - The “Salary” expense budget controlled by the President increased by \$45,123 while the “Salary” expense budget controlled by the Fund Managers increased by a \$23,525.
 - The “Benefits” expense budget controlled by the President increased \$10,581 while the “Benefits” expense budget controlled by the Fund Managers increased by \$336.
 - The “Supplies and Other Services” expense budget controlled by the President decreased by (\$48,368) while the “Supplies and Other Services” expense budget controlled by the Fund Managers increased by \$40,398.
 - The “Assessment for Support Services” expense budget controlled by the President increased \$8,553.

- The “Assessment for Operating Costs” expense budget controlled by the President increased by \$4,241.

Of the adjusted projected effect on net assets of a decrease of (\$10,063) as of June 30, 2015; President’s Controlled Fund(s) are projected to have a budget deficit of (\$11,316); Fund Manager’s Controlled Fund(s) are projected to have a budget surplus of \$1,252 with Board approved spending of \$11,658 in cash reserves. The Year-To-Date Actual Budget Balance is \$4,552,979.

RESTRICTED FUNDS:

The Restricted Funds Finance Report for July 31, 2014 was not yet available.

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

Current Unrestricted

As of July 31, 2014

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	9,182,244	9,237,906	3,051,711	33.03
	Faculty Services Revenue	865,000	865,000	0	0.00
	State/Local Grants and Contracts	0	0	0	
	Auxiliary Enterprise Revenue	892,586	892,586	345,663	38.73
	Operating Costs Revenue	182,331	139,769	0	0.00
	Support Services Revenue	205,106	238,070	0	0.00
	Other Operating Revenues	381,394	388,717	13,000	3.34
	Total:	11,708,662	11,762,048	3,410,374	28.99
OPERATING EXPENSE					
	Salaries	6,888,571	6,957,219	232,160	3.34
	Benefits	1,537,276	1,548,193	51,962	3.36
	Student financial aid-scholarships	158,938	158,938	906	0.57
	Utilities	22,353	22,353	17	0.07
	Supplies and Other Services	2,644,212	2,636,242	80,315	3.05
	Equipment Expense	98,280	98,280	0	0.00
	Loan cancellations and write-offs	0	0	0	
	Fees retained by the Commission	138,910	138,910	0	0.00
	Assessment for Faculty Services	810,000	810,000	0	0.00
	Assessment for Support Services	2,785,961	2,794,514	0	0.00
	Assessment for Student Activity Costs	147,949	147,949	0	0.00
	Assessment for Auxiliary Fees & Debt Service	892,586	892,586	0	0.00
	Assessment for Operating Costs	1,791,133	1,795,374	0	0.00
	Total:	17,916,168	18,000,558	365,359	2.03
OPERATING INCOME / (LOSS)		(6,207,507)	(6,238,510)	3,045,015	(48.81)
NONOPERATING REVENUE (EXPENSE)					
	State Appropriations	7,584,426	7,584,426	1,516,885	20.00
	State Fiscal Stabilization Funds	0	0	0	
	Gifts	0	0	0	
	Investment Income	7,194	7,194	(849)	(11.80)
	Assessment for E&G Capital & Debt Service Costs	(1,313,829)	(1,313,829)	0	0.00
	Reappropriated State Funding	0	0	0	
	Total:	6,277,791	6,277,791	1,516,036	24.15
TRANSFERS & OTHER					
	Capital Expenditures	0	0	(8,073)	#DIV/0!
	Transfers for Financial Aid Match	(61,006)	(61,006)	0	0.00
	Indirect Cost Recoveries	0	0	0	
	Transfers for Capital Projects	0	0	0	#DIV/0!
	Transfers - Other	3	3	0	0.00
	One-time use of reserve	11,658	11,658	0	
	Total:	(49,345)	(49,345)	(8,073)	16.36
BUDGET BALANCE		20,939	(10,063)	4,552,979	

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

Current Unrestricted - President

As of July 31, 2014

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE	Tuition and Fees	8,162,822	8,162,822	2,973,938	36.43
	Faculty Services Revenue	865,000	865,000	0	0.00
	State/Local Grants and Contracts	0	0	0	
	Operating Costs Revenue	182,331	139,769	0	0.00
	Support Services Revenue	205,106	238,070	0	0.00
	Other Operating Revenues	286,792	286,792	500	0.17
	Total:	9,702,051	9,692,452	2,974,438	30.69
OPERATING EXPENSE	Salaries	6,586,601	6,631,724	232,198	3.50
	Benefits	1,488,383	1,498,964	52,047	3.47
	Student financial aid-scholarships	147,438	147,438	906	0.61
	Utilities	22,253	22,253	17	0.08
	Supplies and Other Services	1,929,642	1,881,274	45,952	2.44
	Equipment Expense	52,156	52,156	0	0.00
	Loan cancellations and write-offs	0	0	0	
	Fees retained by the Commission	138,910	138,910	0	0.00
	Assessment for Faculty Services	810,000	810,000	0	0.00
	Assessment for Support Services	2,785,961	2,794,514	0	0.00
	Assessment for Student Activity Costs	147,949	147,949	0	0.00
	Assessment for Operating Costs	1,791,133	1,795,374	0	0.00
	Total:	15,900,426	15,920,556	331,120	2.08
OPERATING INOCME / (LOSS)		(6,198,375)	(6,228,104)	2,643,317	(42.44)
NONOPERATING REVENUE (EXPENSE)	State Appropriations	7,584,426	7,584,426	1,516,885	20.00
	State Fiscal Stabilization Funds	0	0	0	
	Gifts	0	0	0	
	Investment Income	7,194	7,194	(849)	(11.80)
	Assessment for E&G Capital & Debt Service Costs	(1,313,829)	(1,313,829)	0	0.00
	Reappropriated State Funding	0	0	0	
	Total:	6,277,791	6,277,791	1,516,036	24.15
TRANSFERS & OTHERS	Capital Expenditures	0	0	0	
	Transfers for Financial Aid Match	(61,006)	(61,006)	0	0.00
	Transfers for Capital Projects	0	0	0	0.00
	Transfers - Other	3	3	0	0.00
	One-time use of reserve	0	0	0	0.00
	Total:	(61,003)	(61,003)	0	0.00
BUDGET BALANCE		18,414	(11,316)	4,159,354	

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

As of July 31, 2014

		Approved Budget	Current Budget	YTD Actual	YTD Actual to Current Budget
OPERATING REVENUE					
	Tuition and Fees	1,019,423	1,075,085	77,774	7.23
	Other Operating Revenues	94,602	101,925	12,500	12.26
	Total:	1,114,025	1,177,010	90,274	7.67
OPERATING EXPENSE					
	Salaries	301,970	325,495	(39)	(0.01)
	Benefits	48,893	49,229	(86)	(0.17)
	Student financial aid - scholarships	11,500	11,500	0	0.00
	Utilities	100	100	0	0.00
	Supplies and Other Services	714,570	754,968	34,363	4.55
	Equipment Expense	46,124	46,124	0	0.00
	Loan cancellations and write-offs	0	0	0	
	Total:	1,123,157	1,187,415	34,239	2.88
OPERATING INCOME / (LOSS)		(9,132)	(10,406)	56,035	(538.51)
NONOPERATING REVENUE (EXPENSE)					
	Gifts	0	0	0	
	Total:	0	0	0	
TRANSFERS & OTHER					
	Capital Expenditures	0	0	(8,073)	0.00
	Indirect Cost Recoveries	0	0	0	0.00
	Transfers - Other	0	0	0	0.00
	One-time use of reserve	11,658	11,658	0	0.00
	Total:	11,658	11,658	(8,073)	(69.24)
BUDGET BALANCE		2,526	1,252	47,962	