

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

Finance and Administration Committee Meeting

**Tuesday, February 20, 2024
11:00 AM**

**Pierpont's Advanced Technology Center (ATC)
500 Galliher Drive
Fairmont, WV 26554
Room 216A**

MINUTES

Notice of Meeting

A meeting of the Pierpont Community & Technical College (Pierpont) Board of Governors Finance and Administration Committee was held on February 20, 2024, beginning at 11:00 AM. The meeting was conducted in person at the Advanced Technology Center in Fairmont, WV. Advanced announcement of this meeting was posted on the WV Secretary of State's Meeting Notices Webpage.

Committee Members Present: Brian Bozarth, Susan Woods Coffindaffer, Anthony Hinton, Lisa Lang and Jeffrey Powell

Committee Members Absent:

Other Board Members Present: Thomas Cole, Christine Miller, Juanita Nickerson, and Joanne Seasholtz

Others Present: Members of the President's Cabinet, faculty, staff, and others

I. Call to Order

Brian Bozarth called the meeting to order at 11:00 AM.

II. Approval of Minutes – November 14, 2023

Anthony Hinton moved to approve the November 14, 2023 meeting minutes. Lisa Lang seconded the motion. All agreed. Motion carried.

III. Enrollment Report

Dale Bradley presented and reviewed the **Enrollment Comparison Summary by Student Type Report for Spring 2024** (Attachment A).

Anthony Hinton requested a report detailing the reasons behind the decrease in enrollment among returning students, to be presented at the next Board of Governors meeting.

IV. Revenue Analysis

Dale Bradley presented and reviewed the **FY 2024 Pierpont Fee Revenue Analysis as of February 12, 2024 Report** (Attachment B).

V. BOG Information Item

A. Capital Projects Expenditure Report as of January 31, 2024

Dale Bradley presented and reviewed the **Capital Projects Expenditure Report as of October 31, 2023** (Attachment C).

Anthony Hinton requested a 5-year Capital Plan, to be presented at the next Board of Governors meeting.

VI. BOG Action Item

A. Approval to budget \$40,000 of the remaining culinary relocation capital project funds for the installation of HVAC Control and Monitoring System for the Culinary Academy at the Middletown Commons (Attachment D).

Anthony Hinton moved to forward the \$40,000 HVAC Control and Monitoring System budget request to the full Board for review and approval. Jeffrey Powell seconded the motion. All agreed. Motion carried.

VII. Additional BOG Informational Items

A. Discussion of Tuition and Fees for AY 2024-2025

Tuition and fee approval will be brought before the Board in March.

B. Discussion of Replacement of Lighted Sign at ATC

It will cost approximately \$46,000 to upgrade the exterior lighted sign at the ATC, and Jeffrey Powell recommended including it as a future capital project request.

C. January 31, 2024 Finance Report

Dale Bradley presented and reviewed the **Budget/Finance FY 2024 Report as of January 31, 2024** (Attachment E).



Mission Statement: To provide accessible, responsive, comprehensive education that works
Vision: Empowering individuals to transform their lives through education
Tagline: Education that works!

D. Contracted Services for FY 24

Dale Bradley presented and reviewed the **FY 2024 Contracted Services Providers** (Attachment F).

VIII. Adjournment

There being no further business, Jeffrey Powell moved to adjourn the meeting. Anthony Hinton seconded the motion. All agreed. Motion carried.

Respectfully submitted by Amanda N. Hawkinberry



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Enrollment Comparison Summary by Student Type

Student Type	Previous Term		Current Term		Differences			
	202320 - Spring Semester 2023		202420 - Spring Semester 2024					
	As of 2/12/2023		As of 2/12/2024					
	Count	FTE	Count	FTE	Count	Percent	FTE	Percent
1 - First-time Freshman	22	19.67	48	41.93	26	118.18	22.27	113.22
2 - Returning Student	695	614.00	640	558.93	-55	-7.91	-55.07	-8.97
3 - Readmitted Student	20	12.27	24	15.73	4	20.00	3.47	28.26
6 - Transfer Student	59	45.33	41	35.87	-18	-30.51	-9.47	-20.88
9 - Other	10	4.53	13	7.13	3	30.00	2.60	57.35
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	806	695.80	766	659.59	-40	-4.96	-36.20	-5.20
8 - HS Student Taking College Crs	416	130.27	727	227.93	311	74.76	97.67	74.97
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	1,222	826.07	1,493	887.52	271	22.18	61.47	7.44

This report compares a snapshot of student enrollment by student type in the current Term to the student enrollment on the same day in the previous year's Term.

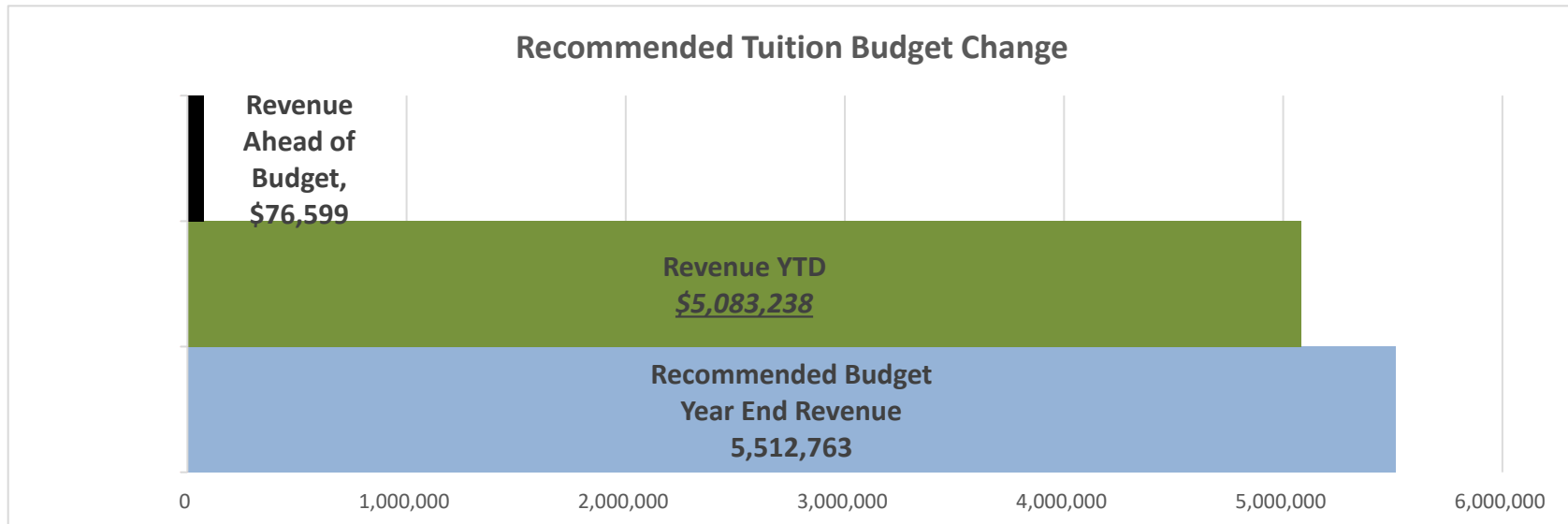
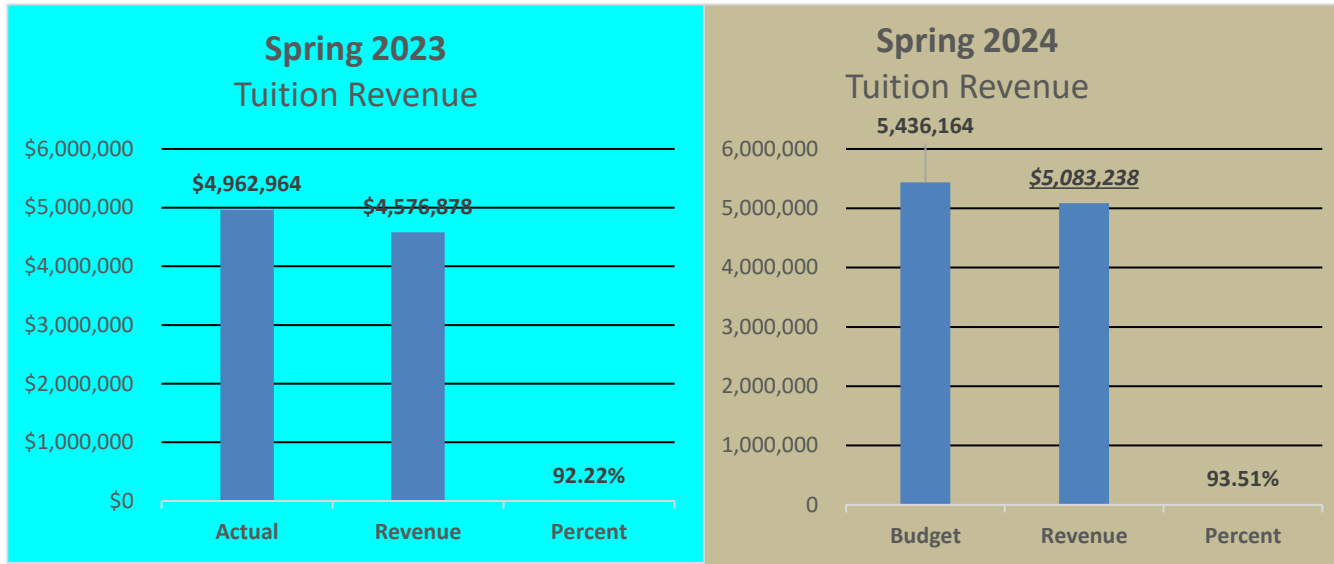
When using this report to help understand enrollments impact on institutional revenues, the enrollment for all student types is calculated before including HS (High School) Students. HS Students pay a significantly reduced tuition rate and therefore has a lower impact on overall institutional revenues.

Student enrollment, excluding HS Students, for Spring 2024 is down -4.96% headcount and -5.20 FTE on February 12, 2024 compared to last Spring's (Spring 2023) enrollment on February 12, 2023 (The same date in time last year).

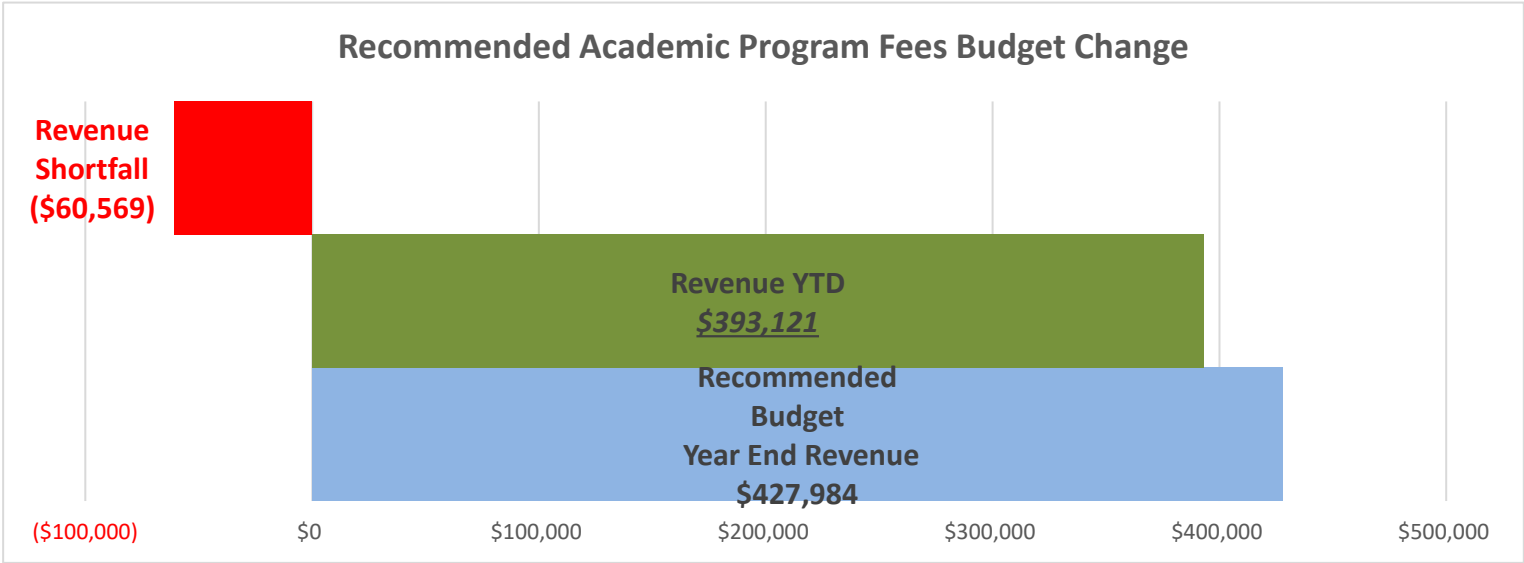
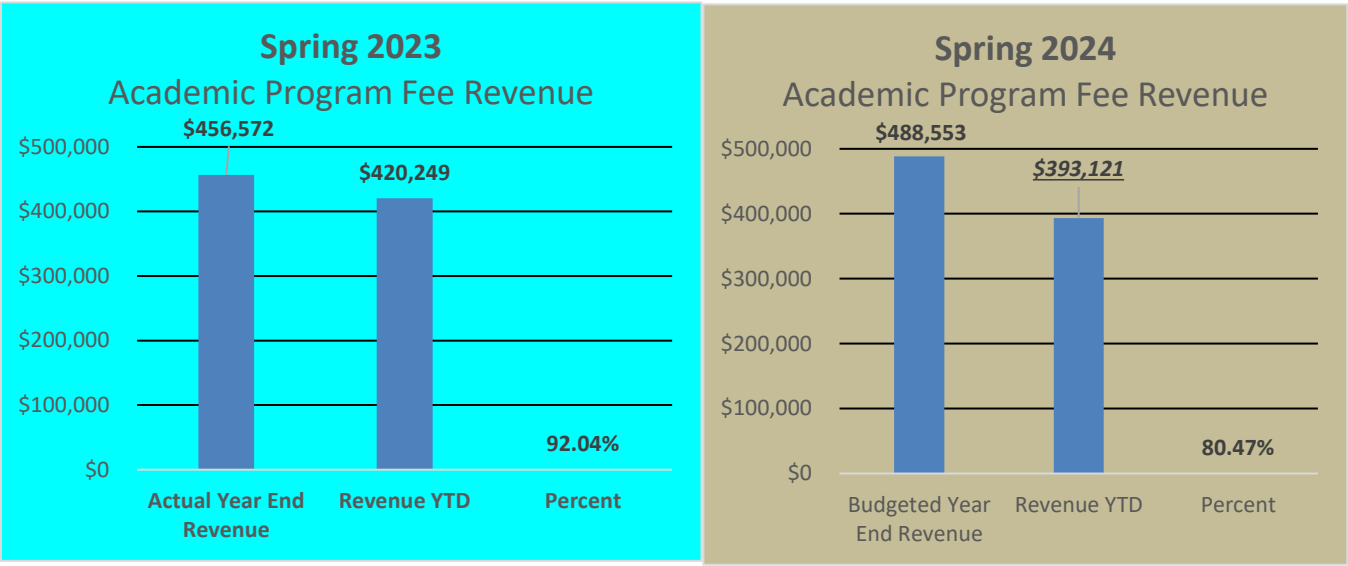
Overall enrollment, including HS Students, for Spring 2024 is up 22.18% headcount and 7.44% FTE on February 12, 2024 compared to last Spring's (Spring 2023) enrollment on February 12, 2023 (The same date in time last year).

Note: Due to rounding of FTE and Percentage calculations, there may be slight differences in total amounts.

FY 2024 TUITION REVENUE ANALYSIS AS OF FEBRUARY 12,2024



FY 2024 ACADEMIC PROGRAM FEES ANALYSIS AS OF FEBRUARY 12, 2024



Attachment C

**Pierpont Community and Technical College
Board of Governors
Meeting of February 20, 2024**

ITEM: FY 2024 Capital Projects Update.

COMMITTEE: Finance and Administration Committee

INFORMATION ITEM: FY 2024 Capital Project Budgets, Expenditures, and Cash Balances as of January 31, 2024.

STAFF MEMBER: Dale Bradley

Pierpont Community & Technical College
Project Summary
Capital Plant Funds
As of January 31, 2024

Projects			
Projects - Funds Transferred	Approved Budget	Actual Expenditures to Date	Unexpended Budget Balance
Caperton Center Expansion - Vet Tech	2,094,326	2,140,461	(46,135)
Early Childhood Remodel	229,687	191,894	37,793
Vet Tech Relocatoin	10,000	11,377	(1,377)
Caperton Center Sewer Line Replacement	20,000	17,500	2,500
Small Capital Projects	150,000	132,761	17,239
Culinary Relocation	400,000	333,774	66,226
TOTALS	<u>2,904,013</u>	<u>2,827,766</u>	<u>76,247</u>

Plant Funds Cash Balances at January 31, 2024		
Fund Title	Fund	Cash Balance
Caperton Center Expansion-Vet Tech	3510	(46,134.57)
Early Childhood Remodel	3516	37,793.01
Vet Tech Relocation	3515	(1,377.47)
Caperton Center Sewer Line Replacement	3517	2,500.00
Small Capital Projects	3570	17,239.14
Culinary Relocation	3514	66,226.00
HEPC Debt Service	3573	135,266.00
Pierpont - E&G Cap & Infrastructure*	3575	989,976.34
Total Cash in Plant Funds on January 31, 2024		<u>1,201,488.45</u>

Cash Balances Available For Capital Projects as of January 31, 2024		
Fund Name	Fund	Cash Balance
Pierpont - E&G Cap & Infrastructure*	3575	989,976.34
Pierpont Facilities Fee	3170	-
Total Cash Balances Available For Capital Projects		<u>\$ 989,976.34</u>

Unrestricted Facilities Fee Fund Projected Cash Balance at June 30, 2024		
Fund 3170		Cash Balance
Beginning Balance		-
Estimated Revenues		594,600.00
NAEC Lease -FY2023 Budget	(full year)	(405,000.00)
Projected Cash in Unrestricted Facilities Fee Fund at June 30		<u>\$ 189,600.00</u>

*For fiscal year 2024, the NAEC lease payments are budgeted from Facilities Fee in the amount of \$405,000.

Tuition and fees in excess of the lease payments will be transferred to Capital Reserves at year end.

**Pierpont Community and Technical College
Board of Governors
Meeting of February 20, 2024**

ITEM:	Approve Budgeting \$40,000 of the remaining Culinary Relocation Capital Project Funds for the Installation of HVAC Control and Monitoring System for the Culinary Space at the Middletown Commons.
COMMITTEE:	Finance and Administration Committee
RECOMMENDED RESOLUTION:	Resolved that the Pierpont Community & Technical College Board of Governors approves budgeting \$40,000 of the remaining Culinary Relocation Capital Project Funds for the Installation of HVAC Control and Monitoring System for the Culinary Space at the Middletown Commons.
STAFF MEMBER:	Dale Bradley
BACKGROUND:	<p>The Culinary Relocation Capital Project Fund after completing the relocation of the Culinary Program to the Middletown Commons has a cash balance of \$66,226 as of January 31, 2024.</p> <p>Currently there are five (5) HVAC Units used to control the Culinary Program space in the Middletown Commons that cannot be monitored or controlled in any way except onsite via the wall thermostat or accessing the individual units on the roof. This is very inefficient as well as ineffective way to manage a 9,000 square foot space with multiple offices, classroom, walk in freezers, dry goods storage and two kitchen laboratories.</p> <p>Facilities Management is requesting to utilize up to \$40,000 of the cash remaining from the completion of the Culinary Program relocation to Middletown Commons to install a Control System to more effectively and efficiently manage and monitor the HVAC system for the Culinary Program.</p>

Board of Governors
Budget/Finance Report FY 2024
Pierpont Community & Technical College
as of January 31, 2024

Pierpont's overall financial structure consists of four primary fund types: unrestricted, auxiliary, restricted, and plant/capital funds.

Unrestricted Funds – Includes those economic resources of the institution which are expendable for any purpose in performing the primary objectives of the institution, i.e., instruction, research, extension, and public service, and which have not been designated by the governing board for other purposes. These funds consist of State Appropriations, not designated for a specific purpose, and general tuition and fees revenues. For fiscal management purposes Pierpont segregates Unrestricted funds into two subgroups; President Controlled Funds and Fund Manager Controlled Funds.

- President Controlled Funds consist of State Appropriations, and general tuition and fees revenues.
- Fund Manager Controlled Funds consist primarily of program fees and lab/course fee funds that are used to cover program specific operational costs.

Auxiliary Funds – Auxiliary funds are a subsection of unrestricted funds. Auxiliary enterprises are activities conducted primarily to provide facilities or services to students, faculty, and staff. Such activities could include residence halls, food services, bookstore, parking, etc. At Pierpont these activities are reported as a separate fund type for fiscal management. Currently parking is the only Auxiliary fund activity and is used to support maintaining parking resources and campus security.

Restricted Funds - The restricted fund group consists of those funds expendable for operating purposes but restricted by donors or other outside agencies as to the specific purpose for which they may be expended. Restricted funds primarily consist of contracts and grants received from federal or state governments for financial aid, research, public service or other restricted purposes.

Plant/Capital Funds – Plant/Capital Funds are a subsection of unrestricted funds used for debt service, capital projects, facilities maintenance, and renewal.

SUMMARY UNRESTRICTED FUNDS:

As of the January 31, 2024 Budget/Finance Report, the Unrestricted Budget Balance is (\$188,800) which includes Board approved spend down of Fund Manager cash reserves of \$285,000.

As of this report date, the YTD Actuals for Unrestricted Funds reflect the following:

- The institution has realized approximately 93% of projected operating revenue.
- The institution has incurred approximately 48% of operating expenses.
- The institution has realized approximately 76% of nonoperating revenues.
- The Year-To-Date Actual Budget Balance is \$5,860,787.

SUMMARY RESTRICTED FUNDS:

As of this report date, the YTD Actuals for Restricted Funds reflect the following:

- The institution has realized approximately 46% of projected operating revenue.
- The institution has incurred approximately 46% of operating expenses.
- The institution has realized approximately 59% of nonoperating revenues.
- The Year-To-Date Actual Budget Balance is \$224,777.

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Unrestricted (Including Depreciation)

January 31, 2024

		Current Budget	Actual YTD	YTD Actual to Current Budget
OPERATING REVENUE				
	Total:	7,179,296	6,648,240	92.60%
OPERATING EXPENSE				
	Total:	15,144,238	7,212,139	47.62%
OPERATING INCOME / (LOSS)		(7,964,942)	(563,899)	
NONOPERATING REVENUE (EXPENSE)				
	Total:	8,543,527	6,495,713	76.03%
TRANSFERS & OTHER				
	Total:	(367,385)	(71,027)	19.33%
BUDGET BALANCE UNRESTRICTED		211,200	5,860,787	
Less Depreciation (Net of Capitalized Assets)		(400,000)		
BUDGET BALANCE LESS DEPRECIATION		(188,800)	5,860,787	

Pierpont Community & Technical College
Actual vs Budget Statement of Revenues and Expenses
Current Restricted
January 31, 2024

		Current Budget	Actual YTD	YTD Actual to Current Budget
OPERATING REVENUE				
	Total:	6,799,465	3,109,548	45.73%
OPERATING EXPENSE				
	Total:	9,105,596	4,171,920	45.82%
OPERATING INOCME / (LOSS)		(2,306,131)	(1,062,372)	
NONOPERATING REVENUE (EXPENSE)				
	Total:	2,250,485	1,325,466	58.90%
TRANSFERS & OTHERS				
	Total:	(50,732)	(38,318)	75.53%
BUDGET BALANCE		(106,378)	224,777	

Attachment F

**Pierpont Community and Technical College
Board of Governors
Meeting of February 20, 2024**

ITEM: FY 2024 Contracted Service Providers as of January 2024.

COMMITTEE: Finance and Administration Committee

INFORMATION ITEM: List of Service Providers Pierpont Community and Technical College has or is utilizing in FY 2024 as of January 2024.

STAFF MEMBER: Dale Bradley

BACKGROUND: General information of companies/organizations Pierpont has or is engaging in providing contracted services to the institution during FY 2024.

Pierpont Community and Technical College

List of Service Providers FY 2024

As of January 2024

CONTRACTED SERVICES

AMERICAN BITUMINOUS POWER PARTNERS LP
B3 SECURITY GROUP LLC
BRAXTON CO BD OF EDUCATION
BREWER & COMPANY
CARAHSOFT TECHNOLOGY CORP
CINTAS CORP
CITYNET LLC
CLARKSBURG BLUE-PRINT COM
COLLEGIATE ENTERPRISE SOLUTIONS LLC
CONLEY CPA GROUP PLLC
DATARAILS.COM
DIALPAD
EMCOR SERVICES SCALISE INDUSTRIES
FAIRMONT MARION CO TRANSIT AUTHORITY
FOLLETT HIGHER EDUCATION GROUP LLC
HAPCHUK, INC
HART OFFICE SOLUTIONS
HORIZON INFORMATION SRV
HR RESULTS LLC
INNOVATIVE HR SOLUTIONS LLC
K M SERVICE CO INC
MEDICAL WASTE SERVICES, L
MON VALLEY ELECTRIC INC
NELNET BUSINESS SOLUTIONS INC
NEWTECH SYSTEMS INC
NORTHSTAR TECHNOLOGIES LLC
ODP BUS SOL LLC
OMNI ASSOCIATES ARCHITECTS INC
OPEN PRESENCE INC
PAYPAL HOMEINSPECT
QUALEX CORPORATION
REGROUP
RELIANT CAPITAL SOLUTIONS LLC
REPUBLIC SERVICES TRASH
RFK SOLUTIONZ CORPORATION
RYAN CONSTRUCTION SERVICES INC
SANTA CROCE FARM LLC
SQ LAWN CARE PLUS
SQ PINE HOLLOW MECHANICA

SQ TIM BLEECH INTERACTIV
STANDARD EXTERMINATING
STAX MEDICAL WASTE SER
STERICYCLE INC/SHRED-IT
SUPERIOR LAWN CARE SERVICES
TUTOR COM INC
UNITED HOSPITAL CENTER INC
VERTICAL TRANSPORT CONSUL
WAREHOUSE KIDS LLC
WASTE MGMT WM EZPAY
WEST VIRGINIA ASSOCIATION OF REHABILITATION FACILITIES INC
WEST VIRGINIA ELEVATOR LLC
WEST VIRGINIA UNIVERSITY HOSPITALS INC
WEST VIRGINIA WOOD TECHNOLOGY CENTER
WILLIAMS & FUDGE INC

LEGAL SERVICES

CAPUDER FANTASIA PLLC
SPILMAN THOMAS & BATTLE
DINSMORE & SHOHL LLP

INFORMATION TECHNOLOGY SERVICES/SOFTWARE

BLACKBOARD INC
WOLF & COMPANY PC
CITYNET LLC
ADVANTAGE DESIGN GROUP
ELLUCIAN CAMPUSLOGIC INC
OPEN PRESENSE INC
SCENARIO LEARNING LLC
BAMBOO HR
HORIZON INFORMATION SERVICES

PROFESSIONAL SERVICES

CLIFTON ARSON ALLEN LLP
SUMMIT MEDICAL SEMINARS LLC
THE HANOVER RESEARCH COUNCIL LLC
REACH EAP LLC