

OWENS COMMUNITY COLLEGE  
BOARD OF TRUSTEES  
FINANCE COMMITTEE  
November 10, 2014

A meeting of the Finance Committee was held in the President's Office conference room, Administration Hall, on the Owens Community College Toledo Campus.

**Call to Order** – Trustee Ed Nagle called the meeting to order at 9:03 a.m., and directed the record to show the meeting of the Finance Committee was held in accordance with Ohio Revised Code Section 121.22, Ohio Revised Code Chapter 3358, and the policies of the Board of Trustees.

**Roll Call** – Roll Call was taken, and the following committee members were present: Ed Nagle, Rich Rowe, Dee Talmage and Tom Uhler (4). Mary Beth Hammond was not present; however, she was on the speaker phone.

**Attendees** – The following trustees, administrators, staff and guests were in attendance for the meeting: President Mike Bower, Patricia Jezak, Natalie Jackson, Jack Witt, Laurie Sabin, Jennifer Fehnrich, Betsy Johnson and Jared Meade.

**Approval of Minutes** – The minutes of the July 24, 2014 and the October 13, 2014 meetings were previously distributed, and hearing no corrections, Mr. Nagle declared the minutes approved as submitted.

**Progress Report** – Mr. Nagle commented that the purpose of the Board Finance Committee is to begin meeting monthly to review progress of college administration's development of fiscal strategies and operational efficiencies.

Jack Witt, Vice President, Human Resources/Administration, addressed the Board Finance Committee in response to the request to senior administration to develop fiscal recovery initiatives of revenue enhancement or expense reduction with target dates and assignments. Mr. Witt reviewed the general and academic operating short-term initiatives.

Mr. Nagle inquired as to the impact of the fiscal recovery initiatives (revenue enhancement and expense reductions) to the financial accountability ratios that are annually calculated by the Ohio Board of Regents.

Mr. Nagle addressed student recruitment and enrollment, and President Bower commented on the importance of retention and completion as well as the national concern of reaching the White House's 2020 degree attainment goal of the United States having the highest proportion of college graduates in the world. In response to the fluctuation of the break/even point of program enrollment when full-time or part-time faculty teach, Mr. Witt also commented on reviewing course sections and timing of course offerings. Dr. Johnson commented on the efficiency of a co-hort evening or weekend program over offering evening/weekend classes.

Discussion was held on auxiliary operations. President Bower commented that he will have information on Workforce and Community Services gross margins for the next Board Finance Committee meeting. Ms. Sabin commented on a review that would separate student activities accounting from the Center for Fine and Performing Arts activities.

Mr. Witt commented on reducing employment costs through a recommendation of an across-the-board salary and wage reduction from two to five percent based on salary ranges.

**Other** – President Bower addressed a memorandum from Brailsford and Dunlavey on student housing implementation strategies (private development partner or existing 501(c)3 non-profit corporation or special purpose 501(c)3 non-profit corporation) and recommended next steps. Mr. Uhler commented as

to 1) How would a third-party student housing project impact the College's balance sheet; 2) How would a third-party student housing project impact the College's annual financial accountability ratios; and, 3) How would a third-party student housing project be shown on the balance sheet.

Mr. Nagle commented that the Board Finance Committee will meet on December 1 in an executive session audit conference. Thereafter, he requested in keeping the momentum of the Board Finance Committee for the Board Secretary to develop a monthly meeting schedule (January-June 2015) for the Board Finance Committee.

#### **EXECUTIVE SESSION**

Mr. Nagle announced an executive session for discussion of matters of the appointment and employment of public employees. Ms. Talmage made a motion to adjourn to executive session as specified. Mr. Rowe seconded the motion, and Mr. Nagle called for a roll call vote. Roll Call: Edwin Nagle, yea; Rich Rowe, yea; Diana Talmage, yea; and, Thomas Uhler, yea (4).

Upon return from executive session, roll call was taken and the following members were present: Edwin Nagle, Rich Rowe, Diana Talmage and Thomas Uhler (4).

**Statements and Comments** – Mr. Uhler requested clarification of the quarterly report of financial actions submitted to the Ohio Board of Regents, which General Counsel acknowledged she would follow up on.

Ms. Fehnrich commented on the communication plan for the state of the college finances scheduled for November 10, 2014.

**Adjournment** – As there was no further business to discuss, Mr. Nagle declared the meeting adjourned at 10:30 a.m.

ATTEST

*Patricia M. Jezak*

Secretary to the Board of Trustees

*Approved 12-2-2014*