

OWENS COMMUNITY COLLEGE
BOARD OF TRUSTEES
FINANCE COMMITTEE
May 14, 2015

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 3:18 p.m., and directed the record to show the meeting of the Finance Committee was held in accordance with Ohio Revised Code and the policies of the Board of Trustees.

Roll Call – Roll Call was taken, and the following committee members were present: Mary Beth Hammond, Ed Nagle, Dee Talmage and Tom Uhler (4). Trustee Ron McMaster was also in attendance.

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

Approval of Minutes – The minutes of the March 12, 2015 meeting were previously distributed, and hearing no corrections, Mr. Nagle declared the minutes approved as submitted.

Report of the President – President Bower commented on the Ohio Association of Community Colleges (OACC) Fiscal Year 2016 preliminary distribution of the State Share of Instruction (SSI) formula allocation of the community colleges. He commented that actual course completion data was used from FY 2013, FY 2014, FY 2015 for the calculation of the formula distribution. The major factor of the change from FY 2015-2016 is FTE completion. In the preliminary distribution, a loss is not being projected for Owens for FY 2016. He said he spoke with OACC President Jack Hershey who had relayed the legislators are in support of funding for the two-year college system. President Bower commented that the State's budget is anticipated to be completed in mid-June prior to approval effective June 30.

President Bower commented that he plans to recommend to the Board a preliminary College budget for FY 2016; and then he will recommend a permanent College budget for FY 2016 after the first quarter with a new Chief Fiscal Officer. Finance members commented that this approach is acceptable.

President Bower asked Betsy Johnson, Vice President, Enrollment Management, Student Services and Marketing to provide an update on tuition implemented effective for Summer Semester 2015, to which she reported that a two percent increase to the per credit hour rate has been implemented (from \$153.00 per credit hour to \$156.06), the international tuition is 2.5 times the in-state rate and the out-of-state tuition is 2 times the in-state rate. Dr. Johnson commented that tuition for Fall Semester 2015 is still being reviewed for the President's determination, and it will be aligned with the College FY 2016 budget. Mr. Nagle commented on support of a tiered tuition schedule and consideration of a comparison with other Ohio community colleges.

Report of the Finance Chair – Mr. Nagle invited Natalie Jackson, General Counsel, to comment on draft-revisions to the current 11-4-12 Purchasing Policy, to which she requested additional time to review with a model construction policy that she received from the Ohio Attorney General's Office. Mr. Nagle commented on support of extending time to review and improve upon both policies for a recommendation to the Board.

Mr. Nagle commented that informational handouts of the Quarterly Financial Report as of March 30 and the Senate Bill 6 ratios for all Ohio colleges were provided to the members of the Finance Committee. Laurie Sabin commented that the College's monthly financial statements and projections for SB 6 ratios are being provided to the Ohio Board of Regents Vice Chancellor of Finance.

EXECUTIVE SESSION

Finance Chair Nagle announced an executive session for discussion of personnel issues pursuant to the employment of public employee(s). Mr. Uhler made a motion to adjourn to executive session as specified. Ms. Talmage seconded the motion, and the Chair called for a roll call vote. Roll Call: Mary Beth Hammond, yea; Edwin Nagle, yea; Diana Talmage, yea; and, Thomas Uhler, yea (4).

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

Other – Mr. Nagle commented on setting the 2015-2016 Finance Committee meeting schedule and Pat Jezak will follow up on requesting available dates. Ms. Hammond requested clarification of the 90-day due date of the financial recovery plan, which Dr. Jackson will follow up on.

Adjournment – As there was no further business to discuss, Mr. Nagle declared the meeting adjourned at 4:17 p.m.

ATTEST

Patricia Jezak

Secretary to the Board of Trustees

Approved 6-16-15