

Monitoring Confirmation

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The President added the following information to the October 2008 written report (attached) to the Board.

Enrollment. As reported by the Registrar's office, headcount is up 3.9 percent (2,532 students)

Vice President of Business and Finance Report

Mr. Buck commented about the September 30, 2008, Financial Reports (attached). The Governor had to cut a number of agencies 4 $\frac{3}{4}$ percent. He exempted a big portion of our funding, the student share of instruction (the SSI) but the College did receive cuts in three areas:

1. Access Challenge was cut \$40,009, but in regards to the enrollment increase we budgeted 2.5 percent. Year to date, for summer/fall, our enrollment is up 2.74 percent. If we increase at least another $\frac{1}{2}$ percent, we should be able to compensate with this additional enrollment growth for this 4 $\frac{3}{4}$ percent cut in Access Challenge.
2. The grant for the Miami Trace Post Secondary Project pilot project was cut. It was a \$75,000 budget and they cut 4 and $\frac{3}{4}$ percent off of that and our piece of it is only 40 percent as we share those funds, 40 percent to the college and 60 percent to the school district.
3. Jobs Challenge will receive a cut of \$16,856.

Of these three cuts, only the first two will affect our general fund. The Jobs Challenge funding is run through grant funds and supports some of our auxiliary operations. The cut will impact the noncredit job training, but we are still 14 percent over fiscal year 2008.

The Daycare had an \$8500 year to date loss at the end of August, which was reduced by about \$2000 in September. During September the Daycare had to absorb a one-time annual adjustment due to overspending a federal grant, which to the extent of \$2700; therefore, the daycare operation for the month of September was in the black for \$4700. If things continue, this deficit will be erased inside of two months

In addition, Mr. Buck gave an update on the following.

Fayette Campus Project. The Board received copies of pictures of the Fayette Campus construction project. Mr. Buck described the pictures and stated the project is on schedule and moving along very well.

Hobart Drive. Hobart Drive is being surveyed to be extended, which would be a positive step for the college.

Lighting Project. The replacement of the parking lot lighting on Central Campus is moving along well.

Reed Money. In May, the Board approved allowing \$500,000 of the Reed money to be used to support the science portion of the construction project on Fayette Campus and we are now going to make that transfer of funds.

Bookstore Update. Approximately 10 percent of our total Bookstore sales were used books this fall. Last year it was less than 1 percent. If by the fifth week of this term we receive a list of the specific editions of all the books that will be used this year and next, we will have a major buyback at the end of fall, which will help our students.

Audit Committee. Before this evening's Board Meeting, the Audit Committee met with our

Vice Chairman Shell moved and Trustee Ayres seconded that the President's Report and the Vice President of Business and Finance Report be accepted. Roll Call Vote was as follows:

President's and Vice President of Business and Finance Reports

YES:

Ms. Ayres

Mr. Gephart

Ms. Griffiths

Mr. Hall

Mr. Houser

Mr. Ryan

Mr. Shell

Mr. Ward

