Finance Meeting Minutes ~ May 18, 2017

Present: Mary Ann Ferrigan, Ed Pearen, Jack Kramer, Amy Knepp, Tom Ritter, Jason Broge, Tom Quinn, Kristin Barnhart, Aaron Coltrane (arrived 5:40)

Guests Present: None

Absent: Trustee Roy Spangler

Meeting called to order at 5:02 p.m. by Chair Ferrigan

Jason Broge:
- Presented and reviewed a draft budget packet.
- Cash flow continues to improve. There is still approximately $800,000 owed us by the state, but will most likely not have the money before the end of our fiscal year. Projection forecast looks good.
- Tuition & fees are well ahead for FY 16/17. We are budgeting for flat enrollment for FY 17/18. Expenses for 16/17 are a little heavy due to an increase in health care costs.
- Slight increase is projected for next year in property tax revenues
- State appropriation – governor has flat lined us. Increase in property tax collection and increase in tuition & fees will help.
- Key point – For FY 17/18 the future building fund budget transfers increased to accommodate unforeseen future expenses. Setting money aside for this year as well as next year.
- In summation, we are able to budget for small salary increases and two new faculty positions.

Tom Quinn:
Presented case for support power point presentation for building addition to the HSC Grayling Campus.
- Need to recruit out of district students
- Needed classroom space for new programs, gen eds, more courses
- Increased need for general purpose classrooms
- Need space for high school tech programs
- Add programs in wood manufacturing
- Need for library and tutoring space
- Opportunity in non-credit instruction
- Miscellaneous consideration: space rental, food/catering, gen eds

Open Discussion
Vice-Chair Jack Kramer inquired as to whether we have any firm commitments from ARAUCO? We say we are data driven, are we? T. Quinn provided documentation of ARAUCO’s intentions.

Chair Ferrigan inquired as to how we would increase enrollment to justify this addition. T. Quinn responded with the addition of new programs, including Physical Therapy Assistant and Cyber Security.

With no further discussion, meeting was adjourned at 6:43 p.m.