

RECORD OF THE PROCEEDINGS OF THE GOVERNING BODY

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July 30, 2015

- Call to Order A special meeting of the Board of Trustees of Colby Community College, Thomas County, Kansas was held in the Board Room in Thomas Hall on July 30, 2015, at 7:00 a.m.
- Members Present Audrey Hines, Kenton Krehbiel, Carolyn Armstrong, Arlen Leiker, Linda Vaughn, Quintin Flanagan and Seth Carter
- Others Present Greg Nichols, Vice President Student Services; Brad Bennett, Dean of Business Affairs, Doug Johnson, Director Public Relations; Ryan Sturdy, Athletic Director; Lacy Ralston-Rohr, Marian Ballard, *Colby Free Press*; and Lisa Failla recorded the minutes.
- Call Meeting to Order Board Chairman Audrey Hines called the meeting of the Colby Community College Board of Trustees to order at 7:00 a.m. The meeting was held at the call of President Seth Carter and a copy of the notice of meeting and agenda is attached to these minutes.
- Review and Approval of Agenda Arlen Leiker made a motion to approve the special meeting agenda. Kenton Krehbiel seconded; motion passed unanimously.
- Approval of reserve unencumbered fund balance (cash reserve) policy Seth Carter stated the policy allows the College to save at least three percent each month in order to reach the cash reserve goal of \$3.5 million, or three months of operating expenses. The language states that at any time the fund is not at \$1 million, President Seth Carter will notify the Trustees. The policy also illustrates to the Higher Learning Commission that CCC is committed to improving the net cash position. Carolyn Armstrong made a motion to approve the reserve unencumbered fund balance (cash reserve) policy. Arlen Leiker seconded; motion passed unanimously.
- Approval of state budget forms Brad Bennett stated he reviewed the completed state budget forms with chief financial officers of other colleges for verification. He said he does not believe the College would spend the projected budget of \$14,300,661. Kenton Krehbiel made a motion to have the notice presented to the Trustees published in the *Colby Free Press*. Carolyn Armstrong seconded. Quintin Flanagan stated he was torn on the budget because it does not do good things for the College or the tax payers. He said the budget does not help the College reach their goals and the cash position is not altered enough to get the College the cushion it needs. President Carter said based on historic data the budget will increase the cash position by \$400,000-500,000. Quintin Flanagan agreed if \$400,000-500,000 is the goal and the budget does reach that he would accept it. Carolyn Armstrong stated this budget is an improvement over last year's budget because it includes capital outlay, bus purchase and other items. She concluded it will take the College a long time to get where they need to be but the budget was a major step in the right direction. After discussion about the mill levy, motion passed with a five to one vote. Aye: Audrey Hines, Kenton Krehbiel, Carolyn Armstrong, Arlen Leiker, and Linda Vaughn. Nay: Quintin Flanagan.

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Approval of financial
advisor

Seth Carter reported the financial advisor is for the two callable bonds (COP and revenue bond). Trustees received an analysis outlining fees associated with each advisor. President Carter indicated CCC received five competitive bids, ranging from \$53,500 to \$18,000. Springsted offices, located in central Minnesota, was a concern because of location. Based on a survey of other community colleges, President Carter recommended Ransom Financial. The fee for Ransom Financial is more expensive than Springsted but CCC would like to use a vendor with a proven track record. Carolyn Armstrong made a motion to approve Ransom Financial as CCC's finance provider for renegotiating CCC's two callable bonds. Kenton Krehbiel seconded; motion passed unanimously.

Approval of employee
Contracts

President Seth Carter reviewed the contracts as such, part-time status Linda Artz will be a clinical instructor for the nursing program; Coleman Bender is the new assistant women's basketball coach; Daniel Blake is shifting from admissions to the library; Nance Munderloh and Dian Organ's supplemental contracts are paid through Greenbush and Michael Shieferl is a part-time employee in Adult Basic Education. Kenton Krehbiel made a motion to approve the contracts as presented. Arlen Leiker seconded; motion passed unanimously.

Approval of depositories

President Seth Carter stated the change in depositories reflects the change in appointed Board positions. After discussion regarding the possibility of changes in the future, Kenton Krehbiel made a motion to approve the depositories as presented. Arlen Leiker seconded; motion passed unanimously.

Adjournment

Arlen Leiker made a motion to adjourn. Kenton Krehbiel seconded; motion carried unanimously. The meeting was adjourned at 7:12 a.m.

Signed _____
Chairman

Signed _____
Secretary