

Cisco College Board of Regents
Regular Board Meeting
July 10, 2017

The Cisco College Board of Regents met Monday, July 10, 2017, in the Board Room of the Regents' House on the college main campus in Cisco, Texas. Officers in attendance were President Brad Kimbrough, Vice President Ronnie Ledbetter and Secretary Ricky Whatley. Regents present were Sarah Adams, Sharon Wilcoxon, Joe Jarvis and Staci Wilks. The Regents absent included Jerry Conring and Greg Cary. College administrators present were Dr. Thad J. Anglin, President; Dr. Jerry Dodson, Vice President for Student Services; and Carol Dupree, Provost – Cisco College, AEC and Vice President of Instruction. Audra Taylor, Chief Financial Officer and Dean of Business Services, was absent. Sydni Rabb, recording secretary, was present.

Guests present during the meeting included Beverly Massey, Director of Purchasing and Payment Services; Roger Tighe, Cisco College Police Chief; Mike Cary, President – Cisco Prosperity Bank; and Stephen Forester, Cisco citizen.

Vice President Ronnie Ledbetter offered an invocation.

President Kimbrough called the meeting to order at 7:00 p.m.

President Kimbrough asked for corrections or additions to the minutes of the regular meeting of June 12, 2017 and the special budget workshop meeting of June 29, 2017. There were none voiced and he declared the minutes approved as presented.

President Dr. Anglin gave the financial update to the board. Page 1 shows the Summary Cash and Investment Reports. Compared to last year, the total cash is down about \$1,280,000. This is reflected in the Current Funds because we paid our Bond Payment of over \$750,000 at the end of June and last year we paid it on July 1st. The remaining \$530,000 is the continuation of low cash flow that we have been experiencing over the last few years. Page 2 shows the Analysis of Budgeted Revenue – Current Funds. Total revenue is down compared to last year by \$359,164. There are 3 major reasons for this. 1) Federal Grants (State Funds Category) are down by \$80,983 because we are waiting for our payment of about \$81,000 from the Carl Perkins grant to come in. 2) Grants (Other Income category) is down compared to last year because of the High Demand Job Training grant we received last year, but not this year. 3) Miscellaneous (Other Income category) is down because of the large insurance check we received last year for the Abilene roof. Page 3 shows the Current Funds Report. The top of the page is the summary of the Revenues from page 2. The total expenditures are down by about \$628,000 compared to last year. A few things noted: 1) Academic Instruction is down about \$350,000 mostly because of the adjunct/overload expenses and the cuts made last year and that continue this fiscal year. 2) Institutional Support has increased about \$113,000. Most of this is in the Health Insurance increase. 3) Auxiliary Expenditures continue to be down compared to last year, but the difference is becoming less, due to several bookstore invoices for Fall 2017. As of June 30, 2017, Cisco College has a surplus of \$630,420.

Dr. Anglin continued and noted the handout listing the 10 largest purchases made by the College during the past month of June 2017. They include, Pearson Education, bookstore book purchases (400 books); Great Western Dining, two weeks and one day of food service (through May 17); Elsevier Inc., 60 nursing book bundles; Stanza Textbooks, bookstore book purchases

(buyback used books); Cengage Learning, bookstore book purchases (200 books); Pearson Education, bookstore book purchases (210 books); Dissinger Reed, claims funding for Athletic Insurance; Constellation Newenergy, monthly electric bill – Cisco Campus; Taylor EC Texas, monthly electric bill – Abilene Campus; and a check written to Eastland County Appraisal District, for the quarterly payment. Regent Jarvis asked questions regarding the scholarship books. Do most of the students return the books back in after each semester? Dr. Anglin answered that most of the students are good about turning in the books back to the bookstore. Dr. Anglin mentioned that with the new textbook policy in effect, it will help with the textbook issues that have happened in the past.

President Dr. Thad Anglin, gave the fundraising report since the last board meeting held June 12, 2017. A total of \$7,153.42 was received, this included \$25.00 from the Cisco College Faculty and Staff; \$6,637.50 for the Company/CC Partner Scholarships from First Financial Bank, Sweetwater Rolling Plains Memorial Hospital and Arrow Automatic Fire Protection; and \$490.92 for Athletic Fund Raisers.

Vice President of Student Services, Dr. Jerry Dodson, gave the enrollment update. He informed the board of the handout that was passed out prior to the meeting. The handout shows an enrollment and semester credit hour updated report for terms Summer I, Summer II and Fall 2017, and compares the numbers to the previous 2016 terms.

President Dr. Anglin gave a Quarterly Investment Report for the period ending May 31, 2017. In accordance with the Cisco College Investment policy and the Public Funds Investment Act (PFIA), Cisco College's goal is to keep the investments safe and liquid. Page 1 is a summary of all the investments. Pages 2-12 show how much of the investments are in each Fund. The following are 2 CD's that were purchased in place of 2 CD's that came due: 1) Replaced \$125,000 at First B & T Co. 2/4/16 thru 2/3/17 at 0.600% and purchased \$125,000 at Allegiance Bank 3/30/17 thru 3/30/18 at 1.050%. 2) Replaced \$50,000 at Southwest Bank 12/30/15 thru 3/30/17 at 0.850% and purchased \$50,000 at Beal Bank 4/17/17 thru 4/11/18 at 1.000%. The interest rates have been increasing since last quarter. Almost all of the CD's are at least 1% and there are 2 savings accounts that are over 1% in interest.

President Dr. Anglin went to the next item on the agenda, Consider Bank Depository Recommendation. On June 8, 2017, Cisco College sent a Request for Proposal (RFP) for the bank depository. We received two RFP's which have been carefully reviewed. Both banks have the ability to perform and provide the required and requested services and they both demonstrated financial strength and stability. All of the costs of banking services are waived with First Financial Bank. There are minimal costs of banking services with Prosperity Bank. It is recommended that Cisco College accept the RFP from First Financial Bank. On a motion by Regent Jarvis and a second by Regent Wilks, the board approved the recommendation to accept the RFP from First Financial Bank for Cisco College for the next six years. Motion carried, 6 – 0, with Regent Conring and Regent Cary absent.

President Dr. Anglin presented information that in late July or early August the tax rate approval process usually begins. During the week beginning July 24, Eastland County Appraisal District certifies 2017 taxable value. The College then has 60 days from the certification date to adopt a tax rate. By July 28 or as soon thereafter as practical, the Board shall receive the effective tax rate and the rollback tax rate as calculated by the Eastland County Appraisal District. At the regular Board meeting on August 14, the Board will agree upon a proposed tax rate for the 2017

year. The Board may not adopt a tax rate that exceeds the lower of the rollback rate or the effective rate until the Board holds two public hearings on the proposed tax rate. During the week of August 14, the College will publish the proposed tax rate in a newspaper in the form prescribed by the Comptroller of Public Accounts. The public notice will provide, among other things, the date of the vote by the Board on the proposed tax rate. The first public hearing may not be held before the 7th day after the newspaper notification. A possible date for the first hearing could be the week of August 30. A possible date for the second hearing could be the week of September 6. The second hearing must be at least 3 days after the first hearing and not more than 14 days before the vote on the tax rate, which can be at the regular Board meeting on September 11. After some discussion, the board agreed that August 30 at 6:00 p.m. and September 6 at 6:00 p.m., met the criteria for the public hearings. Regent Adams moved and Regent Jarvis seconded to set the tax hearings as discussed. Motion carried 6 – 0, with Regent Conring and Regent Cary absent.

President Dr. Anglin and Vice President of Student Services, Dr. Jerry Dodson, presented a Dorm Occupancy Rates and Revenue report to the Regents. The handout shows information for Academic Years 2015-2016 and 2016-May 2017, regarding the Residence Halls.

President Dr. Anglin presented the Summary Proposed Budget for the fiscal year 2017-2018 to the board. He discussed the planning priorities which include reallocating funds to support growth; improve operating efficiency; identifying performance gaps and implementing improvements; carefully reviewing all open positions – prioritize based on mission critical status; identify underutilized or over budgeted accounts/pool funds to support priority projects; evaluate adjunct overload accounts; and implement steps to reduce low enrolled course sections. Regent Jarvis moved and Regent Ledbetter seconded to approve the proposed budget for fiscal year 2017-2018, as presented. Motion carried 6 – 0, with Regent Conring and Regent Cary absent.

Moving on to the next item of business, President Kimbrough stated that an executive session was necessary and the board would enter into Closed Meeting at 8:05 p.m., on July 10, 2017, for the Discussion of Personnel Matters, as provided by Secs. 551-071 through 551-076 of the Texas Government Code, specifically 551.74.

At 8:25 p.m., the Board of Regents of Cisco College returned to Open Meeting on July 10, 2017. President Kimbrough announced no decisions were made and no votes were taken while in Closed Session.

President, Dr. Thad Anglin, reported that there had been a few resignations announced since the last meeting. These included Mindy Ross, Coordinator of Workforce and Economic Development and Jamaal Lewis, President Hall Dorm Supervisor. There were no retirements announced. There were no recommendations for employment of part-time personnel. Recommendations for full-time employment included that of Kindra Elliott, Vocational Nursing Instructor and Samuel Jenkins, President Hall Dorm Supervisor. On a motion by Regent Adams and a second by Regent Jarvis, the board voted to accept the resignations and recommendations of full-time employment. Motion passed 6 – 0, with Regent Conring and Regent Cary absent.

The Faculty Senate Representative was not present, therefore, there were no Remarks.

Under Remarks by the President, Dr. Thad Anglin thanked the board for their continued support. He informed the members that he will be attending the TACC Conference Wednesday through

Friday of this week. The Conference is being held in San Antonio. The Open House event will be taking place at the Abilene Campus on Monday, July 17th from 8:00 a.m. to 8:00 p.m. The Faculty and Staff have worked very hard to put this event together. The radio station will be attending the event and it will be live remote. There will be brief orientation sessions at noon, 4pm and 6pm for students to attend. Will also be registering students throughout the day as well. Everyone is looking forward to the fall semester, exciting times!

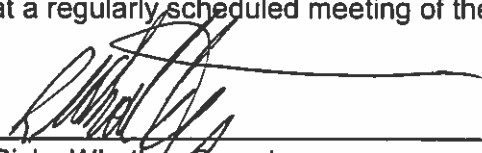
There were no Remarks from the Board Members.

The next board meeting is August 14, 2017.

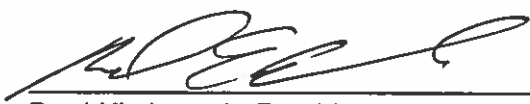
President Kimbrough entertained a motion to adjourn. Regents Wilks and Wilcoxon obliged with a motion and a second, respectively. Motion carried.

Meeting adjourned at 8:35 p.m.

Minutes presented and approved the 14 day of August, 2017, at a regularly scheduled meeting of the Cisco College Board of Regents.



Ricky Whatley, Secretary
Board of Regents
Cisco College



Brad Kimbrough, President
Board of Regents
Cisco College