



**Board of Directors
Budget Committee Meeting
Monday, January 15, 2008
5:30 p.m.**

Northern KY Chamber Small Conference Room

COMMITTEE MEMBERS PRESENT:

Rick Jordan, (Board Chair)

Scott Draud (Committee Member)

Ken Paul (Budget Committee Chair)

Dee Wright (Committee Member)

BOARD MEMBERS ABSENT:

All members were present.

OTHERS PRESENT:

Mr. Mike Baker, Vice President, Administrative & Business Affairs

Dr. Ed Hughes, President/CEO

The meeting was called to order by Committee Chairman Ken Paul at 5:35 p.m. in the small conference room of the Northern Kentucky Chamber of Commerce.

Dr. Hughes shared with the committee information regarding the proposed non-recurring and recurring budget cuts for the college. The 2007-08 budget will be reduced by \$179,400 on a non-recurring basis. A similar cut is proposed for 2008-09. Mr. Mike Baker outlined the details of the reduction.

Dr. Hughes indicated that the college is preparing plans to reduce the 2008-09 budget by additional percentages of 5, 8, 12, and 15 as requested by the Governor. Mr. Jordan asked that an impact statement be presented at the January 28, 2008 Board of Directors meeting that Dr. Hughes agreed to present. Mr. Dee Wright asked at what point would tuition increases be cost prohibited for students to which Dr. Hughes suggested between 20-25%.

Mr. Mike Baker presented the quarterly budget report (attached). Mr. Jordan requested that the Gateway expenditure budget categories be compared to benchmark institutions. Mr. Baker stated he would research this request and report back to the committee. The quarterly budget report was accepted on a motion by Rick Jordan, seconded by Dee Wright and passed unanimously.

Chairman Paul adjourned the meeting at 6:20 p.m.

Submitted by Dr. G. Edward Hughes, recording secretary.

G. Edward Hughes

Date