



**Board of Directors
Budget Committee Meeting
Monday, May 12, 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 5:30 p.m. in the small conference room of the Northern Kentucky Chamber of Commerce.

Mr. Baker reviewed the proposed budget for 2008-09 (attached) and explained that there were still adjustments being made by KCTCS. After considerable discussion, Rick Jordan moved the approval of the 2008-09 budget. Scott Draud seconded the motion which was approved unanimously.

Mr. Baker presented the third quarter financial report (attached) and answered questions. He stated that the college will meet its budget revenue projections and will have a budget surplus. Mr. Paul moved for the approval of the report; Dee Wright seconded, and the motion was approved unanimously.

Chairman Paul adjourned the meeting at 6:25 p.m.

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

G. Edward Hughes

Date