



**Board of Directors
Budget Committee Meeting**

**Thursday, March 11, 2010
5:30 p.m.**

Edgewood Campus Conference Room

COMMITTEE MEMBERS PRESENT:

Brent Cooper
Rick Jordan (Board Chair)
Dee Wright (Committee Member)

Jeff Groob
Ken Paul (Budget Committee Chair)

OTHERS PRESENT:

Mr. Mike Baker

Dr. Ed Hughes

The meeting was called to order by Committee Chairman Ken Paul at 5:32 p.m. in the conference room at the Edgewood Campus of Gateway Community and Technical College. Mr. Paul noted the two documents that were distributed by mail – 1) Quarterly Report; and, 2) 2008-09 Annual Financial Audit Report.

Mr. Baker reviewed the 3rd quarter college report. He noted that for FY10 year to date the revenue was \$11 million and expenditures were \$10 million. He also noted that the FY10 data is for eight months; FY09 and FY08 are 12-month data, so the comparisons are not equivalent ones. Mr. Baker reported the state appropriation recently was added to the college's account and will be reported at the Board of Director's meeting on March 25, 2010.

Discussion was held regarding the programs that have potential growth. Dr. Hughes noted that in the last year, over 100 certificates, diplomas, and degrees were eliminated which has helped focus the college's programs and services on core mission activities. He noted that growth will likely occur in transfer courses and programs as well as online, distance education. While growth will occur in technical programs, the growth will be limited due to facilities and costs of programs. Mr. Wright noted that the new Provost has had much experience with distance learning.

Mr. Baker concluded his report by stating that the college's revenues will exceed projections and expenses will not exceed available revenues and reserves for the year. He noted that the college's budget contains a healthy fund balance that is being used to seed growth areas.

The committee reviewed the 2008-09 audit that was completed as part of the KCTCS audit. There were no questions regarding the audit findings. Mr. Paul asked that pages 40 and 41 of the audit be distributed to Board members at the March 25 meeting (attached) along with the quarterly report.

Upon motion by Brent Cooper and seconded by Jeff Groob, Chairman Paul adjourned the meeting at 6:37 p.m.

Respectfully submitted by Dr. Ed Hughes, acting recording secretary.

Dr. Ed Hughes

Date