



Board Finance and Facilities Committee
Annual Report
November 16, 2017

Committee Members: Joe Creaghead – Chair, Jeff Groob, Daniel Ridley, Paul Whalen. Jamie Younger is the Gateway liaison.

The Finance and Facilities Committee was formed in 2017 to combine the financial and physical asset discussions of Gateway.

The Committee met five times during the year. In the early part of the year, our focus was on reviewing the 2017-18 budget preparation and ultimately recommending to the Board approval of the budget for submission to KCTCS. Highlights included a forecast of 70,125 semester credit hours, an increase of 1.6% over the previous year, a salary increase for all regular status employees, and an increase of 5% in our benefits pool. Year-to-date we are operating within 1% of our targeted semester credit hours and are below budget in spending.

From a facilities stand point, the Covington campus was sold, with the proceeds being allocated to Gateway for future spending. We are reviewing our current facilities needs and assets. The Senior Center on 5th Street in Covington is currently being offered for sale. The Two Rivers building is being assessed for upgrades. The YMCA building is being evaluated for future use. More information on the Urban Campus will be outlined by Dr. Figureoa with his Strategic Plan in December.

I want to thank the Committee members for their help and support to this Committee.

Respectfully submitted,

Joe Creaghead
Chair