



**Board of Directors  
Budget Committee Meeting  
Thursday, September 3, 2009  
5:30 p.m.  
Edgewood Campus Conference Room**

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**COMMITTEE MEMBERS PRESENT:**

Rick Jordan (Board Chair)

Ken Paul (Budget Committee Chair)

Dee Wright (Committee Member)

**OTHERS PRESENT:**

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

Dr. Ed Hughes, President/CEO

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The meeting was called to order by Committee Chairman Ken Paul at 5:30 p.m. in the conference room at the Edgewood Campus of Gateway Community and Technical College. Mr. Paul asked Mr. Mike Baker to present the highlights of the budget report for 2008-09.

Mike Baker reported that the college ended the year with approximately \$349,000 in excess of plan which will add to the fund balance for the year. Preliminary figures are reported in the attached report and a complete audited budget will be presented later in the year.

For the 2009-10 budget, Mr. Baker reported that full tuition revenues have already exceeded the plan. The use of the planned fund balance has resulted in an increase in the instructional budget from 34.84% to 43.58%. This has allowed for an increase in the enrollment being experienced.

Dr. Hughes indicated that some of the non-recurring funds made available by increased enrollments will help fund increased advocacy campaign activities like travel for a team to staff the GCTC week at the General Assembly and increased travel to Washington, D.C. to seek federal funds..

Dee Wright made a motion, with a second by Rick Jordan, to approve the financial report. The motion carried unanimously.

Chairman Paul adjourned the meeting at 6:14 p.m.

Respectfully submitted by Dr. G. Edward Hughes, recording secretary.

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G. Edward Hughes

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Date