

MINUTES of the REGULAR MEETING
of the BOARD OF TRUSTEES of VICTORIA COLLEGE
held January 13, 2014

- | | |
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| √ Ronald B. Walker | √ Catherine McHaney |
| √ Luis A. Guerra | √ V. Bland Proctor |
| √ Dr. Josie Rivera | √ John A. Villafranca |
| √ Robby Burdge | |

STAFF

- √ Dr. Tom Butler
- √ Jennifer Yancey
- √ Debbie Rains

MEDIA

- √ Carolina Astrain Victoria Advocate

Guests: Dr. Larry Garrett, Keith Blundell, Dr. Bill Coons, Carlos Norman, Dr. Florinda Correa, Sherri Pall, Dr. Michael Hummel

The Victoria College Board of Trustees met Monday, January 13, 2014, at 4:00 p.m. in the Corporate Training Room, Academic Building, Room 101. Mr. Ron Walker, Chair, presided over the meeting.

A. Call to Order:

1. Mr. Ron Walker called the meeting to order at 4:05 p.m.
2. Dr. Tom Butler certified that the agenda had been properly posted per Texas statute.

B. Communication:

1. The Public was invited to address the board. No public comments were heard

C. Items for Consideration:

1. CONSIDER Minutes of the Special Board Meetings held on December 11 and 16, 2013.

Mr. Robby Burdge moved to accept the minutes as presented. The motion was seconded by Mr. Luis Guerra. Motion carried unanimously.

2. CONSIDER Financial Statements for November 2013. Keith Blundell walked through the Statement of Net Assets of the financials for November 2013. He pointed out that the reduction in the cash and cash equivalents line item was due to all billing being paid out of this account, including construction costs. He informed the board that the assets are comparable to the November 2012 financials. In reviewing the revenues, he pointed out that tax statements had been sent out and that the difference in the previous year was just a timing difference, as well as

the tuition and fees. Under the expenditures section, he reminded the board that this statement is at 25% of the fiscal year and is mostly salary related at this point. Under construction projects, Mr. Blundell informed the board that the Gonzales Center Expansion project has net resources of \$40,655.64 available, with an expected grant in the amount of \$100,000. With regard to the Emerging Technology Complex, it has a net resource of \$20,715,926.75 available. Ms. Catherine McHaney moved to approve the November 2013 financial statement as presented. The motion was seconded by Dr. Josie Rivera. Motion carried unanimously.

3. CONSIDER First Quarter Investment Report. Dr. Butler presented the Investment Report for the First Quarter FY 2013-14 as required under the Public Funds Investment Act. He reported that the majority of the funds are in DDA accounts at the depository bank due to minimum interest rates higher than most investment rates. The remaining investments include a few Texpool accounts that are kept open in case the market turns around and the rates earned at Texpool become higher than our depository bank. He informed the board that as of November 30, 2013, VC securities (including Texpool accounts) had a book value of \$2,361 and a market value of \$2,361 and interest earned for the quarter was \$36. Mr. Bland Proctor moved that the First Quarter Investment Report be accepted. Mr. John A. Villafranca seconded the motion. Motion carried unanimously.

4. CONSIDER Resolution approving investment policy and eligible brokers. Dr. Butler presented this item to the board. He reminded the board that in accordance with the Public Funds Investment Act, the board must annually review the investment policy and approve a list of eligible brokers. He informed the board that there were no changes for the year to the investment policy and only minor changes to the list of approved brokers. Wells Fargo closed its Austin brokerage office and transferred our accounts to its Houston office. The local AG Edwards office was closed as well, so we recommend removing that broker as it was only used to liquidate paper stock certificates. Ms. Catherine McHaney moved to approve the Resolution approving investment policy and eligible brokers as presented. Mr. Luis Guerra seconded the motion. Motion carried unanimously.

5. CONSIDER Personnel Items:

a. New faculty employees. Dr. Butler requested the board approve the hiring of Ms. Sandra Morris as Licensed Vocational Nursing Program instructor, referring to her background information presented to them. Dr. Josie Rivera made a motion to approve the hiring of Ms. Sandra Morris as LVN Program Instructor. The motion was seconded by Mr. Luis Guerra. Motion carried unanimously.

E. President's Report:

a. Jennifer Yancey reported to the board that the 2013-14 Annual Giving Campaign, which began in November, has raised \$180,000 as of December, 2013.

b. Dr. Butler walked through the upcoming campus events and dates. He informed the board that the VISD board will be presenting VC with the "You Make a Difference" award on January 16, 2014 at 6:00 p.m. He also reminded the board that the TACC quarterly meeting will be held on January 22, 2014 in Austin.

Dr. Butler mentioned to the board that VC had entered into an agreement with Aramark Refreshment Services for food service delivery/management for all three of VC's eateries. This agreement entails management model changes which will aid in staffing and

supervision. Adding that they were impressed with Aramark's marketing expertise and ideas. Mr. Blundell added that all VC employees in the food service areas have been transferred to Aramark's supervision and payroll. Dr. Butler mentioned that Subway sandwiches and Starbucks coffee will continue to be served at the same locations on campus and that the food service areas will remain under ownership of VC.

There being no further business, the meeting adjourned at 4:24 p.m.

Ron Walker, Chair

Dr. Josie Rivera, Secretary