

**MINUTES of the Joint Facilities and Finance & Resources Committee Meeting
of the BOARD OF TRUSTEES of VICTORIA COLLEGE
January 25, 2021**

V. Bland Proctor, <i>Chair</i>	Luis A. Guerra, <i>Vice-Chair</i>	John Zacek, <i>Secretary</i>	Dr. Daniel Cano	Catherine McHaney	Dr. Josie Rivera	Ron Walker
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Also in attendance: *In Person:* VC Staff: Dr. Jennifer Kent, Mary Ann Rodriguez, Keith Blundell, Terri Kurtz, Cindy Buchholz, Edrel Stoneham, Marty Deckard, Tracey Bergstrom, Matt Wiley, Amy Mundy, Rachel Winkenwerder, Darin Kazmir, and Lydia Huber.
The Committee Meeting was also Livestreamed.

The Victoria College Board of Trustees Facilities and Finance & Resources Committee met for a joint meeting on Monday, January 25, 2021 at 3:30 PM in the Meeting Hall 101 of the Emerging Technology Complex located at 7403 Lone Tree Rd, Victoria, TX.

A. Call to Order:

1. Quorum Call:

Mr. John Zacek, Chair of the Facilities Committee, called the meeting to order at 3:37 p.m. and announced that a quorum of committee board members was present.

2. Certification of the Posting of the Notice of the Agenda

Dr. Jennifer Kent certified that the agenda had been properly posted per Texas statute also in accordance with the provisions of Sections 551.125 and 551.127 of the Texas Government Code.

B. Citizen Communication:

1. At this time, the public is invited to address the Board of Trustees.

No members of the public spoke to the Board

C. Items for Discussion:

Facilities Committee: (John Zacek, Chair)

1. DISCUSS Purchase Increase of General Contractor of Wood Building Renovation Contract Increase to Weaver & Jacobs Constructors, Inc. Contract

Mr. Keith Blundell presented. He shared with the committee that as part of the Wood Building Renovation Economic Development grant and the executed contract with Weaver & Jacobs, change orders for items not part of the original plan have been requested. Weaver & Jacobs was awarded the contract for the general contractor for the William Wood Building renovation as part of the EDA Grant on July 20, 2020. The original contract was for \$1,925,000 but the Board of Trustees approved a “Not to Exceed” of \$2,200,000 for contingencies for alternates and unit pricing. As the project has developed, there has been option for change orders causing the

contract to possibly exceed the already “Not to Exceed” amount. Local Government Code 271.060(c) allows up to 25% of the original contract price (\$1,925,000) for change orders which would total \$401,250.00. Previous contingency for alternates and anticipated change orders was \$275,000. The difference between the already approved and the maximum allowance is a total of \$206,250.00. This increase will go before the board at the 4PM board meeting for consideration and approval.

Finance & Resources Committee: (Luis Guerra, Chair)

Mr. Luis Guerra went into Finance & Resources Committee discussion at 3:57 PM.

2. DISCUSS First Quarter Investment Report 2020-2021

Mr. Keith Blundell presented. He shared that this is the required quarterly disclosure of our investments for the quarter ended 11-30-20. Due to the current interest rate environment, the majority of the College’s excess funds are deposited with the College’s depository accounts at Prosperity Bank. The Endowment Fund, General Fund, Auxiliary Fund, Debt Service Fund and Construction Fund accounts are earned \$0.30 or 0.217% for the quarter. The investment report will go before the board at the 4PM board meeting for consideration and approval.

3. DISCUSS October 2020 – November 2020 Financial Statements

Mr. Keith Blundell presented. He informed the committee that the financials are cumulative; therefore, he would review only the November financials in detail. He discussed the Statement of Net Assets as compared to the same time last year, noting most balances are comparable. Cash and cash equivalents are at \$11.486 million compared to \$11.635 million to same time last year, that is about a decrease of \$148K. No changes in GASB or OPEB. Total net position is at \$9.3 million compared to \$11.7 million the same time last year. Mr. Blundell then reviewed the Statement of Revenues, Expenditures and Changes in Net Assets for the consolidated fund and the Gonzales Center and other projects funds in detail, asking if any clarification was needed as he proceeded. He compared current year actual to 2019 actual and explained any differences. Tuition and fees for credit classes are at about 58% of budget and non-credit is at about 37%. Non-credit is still low in comparison to this time last year due to COVID and not functioning at capacity. Mr. Blundell explained a transfer in the unrestricted general; \$442K, was transferred to the project fund. He also noted that on page 16 of 21 we have a net increase of \$105K that was received in taxes. Mr. Blundell noted on page 18 of 21, budget adjustments are at net \$0. We currently have around \$3.13 million in the master plan budget. The statements will go before the board at the 4PM Board Meeting for consideration and approval.

4. DISCUSS Resolution Approving Investment Policy & List of Eligible Brokers

Mr. Keith Blundell presented. He shared that in accordance with the Public Funds Investment Act, the Board annually must review the investment policy and approve a list of eligible brokers. Attached is a recommendation of no changes, except for minor grammatical corrections, for the year to the investment policy. There were no new brokers added to the approved brokers list. The resolution will go before the board at the 4PM meeting for consideration and approval.

There being no further business to discuss, the meeting was adjourned at 4:14 PM.



Bland Proctor, Chair



John Zacek, Secretary