

**MINUTES of the Regular Board Meeting**  
of the BOARD OF TRUSTEES of VICTORIA COLLEGE  
**January 27, 2025**

V. Bland Proctor, <i>Chair</i>	Luis A. Guerra, <i>Vice-Chair</i>	John Zacek, <i>Secretary</i>	Dr. Daniel Cano	Catherine McHaney	Dr. Estella De Los Santos	Ron Walker
√	√	<b>X</b>	√	√	√	<b>X</b>

**Also in attendance:** VC Staff: Dr. Jennifer Kent, Mary Ann Rodriguez, Keith Blundell, Terri Kurtz, Dr. Marisa Pierce, Matt Wiley, Amy Mundy, Darin Kazmir, Cindy Buchholz, Jacob Flores, Lillian Knezek, Marty Deckard, Darla Strother, Amber Baker, Bradley Johnson and Elaine Everett-Hensley. Special Guests: SGA Students

The Victoria College Board of Trustees met for a regular board meeting on Monday, January 27, 2025 at 4:00 PM in Corporate Training Room 101 in the Academic Building of Victoria College located at 2200 E. Red River, Victoria, TX. Mr. Bland Proctor, Chair, presided over the meeting.

**A. Call to Order:**

**1. Quorum Call:**

Mr. Bland Proctor called the meeting to order at 4:06 p.m. and announced that a quorum of board members was present. He also welcome a group of SGA students that were in audience to observe.

**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 CONSIDERATION:**

**1. CONSIDER Minutes of the Board Workshop held on November 18, 2024**

Mrs. Catherine McHaney to accept the minutes as presented. Mr. Luis Guerra seconded the motion. Motion carried unanimously.

**2. CONSIDER Minutes of the Regular Board Meeting held on November 18, 2024**

Mr. Luis Guerra moved to accept the minutes as presented. Dr. Daniel Cano seconded the motion. Motion carried unanimously.

**3. CONSIDER 2024-2025 First Quarter Investment Report**

Mr. Keith Blundell presented. He shared with the board that this is the required quarterly disclosure of our investments for the quarter ended 11-30-24. Due to the current interest rate environment, the college transferred the majority of its available funds to Texpool Prime. The Endowment Fund, General Fund, Auxiliary Fund, Debt Service Fund and Construction Fund accounts are earned \$252,742.01 for the quarter. Texpool Prime accounts earned an average of 5.043% for the quarter.

Dr. Daniel Cano moved to accept the report as presented. Dr. Estella De Los Santos seconded the motion. Motion carried unanimously.

#### **4. CONSIDER 2024 September & October Financial Statements**

Mr. Keith Blundell presented. He shared with the board that since the financials are cumulative, he would review only the October financials in detail if everyone was in agreeance. Mr. Blundell then began with the Statement of Net Position as compared to the same time last year, that total current cash and investments are at about \$17.682 million (which include project funds) compared to about \$33.005 million same time last year. We are down due to construction. He noted there were no changes in OPEB or Capital Assets since the last audit. Mr. Blundell also noted that current liabilities are favorably to prior year. Total net position is at \$32.129 million. 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. State appropriations are coming in as planned. To date, three payments have been received. Ad-valorem is still too early. He compared current year actual to 2023 actual and explained any differences. Tuition and fees for credit classes are at about 46%. Credit hours and rates are up. Non-credit is at about 26.75% of budget and we are at 16.6% of the year so this is also very good. Mr. Blundell also noted that expenditures are at 22.47% and we are at 16.6% of the year. He also noted that our net increase is at \$1.007 MIL compared to \$727K last year. Mr. Blundell noted on page 12-14 revenues equal expenditures, that is exactly what we want to see. Mr. Blundell also noted on page 15 of 21 that Auxiliary is at about \$88K in the red compared to about (\$108K) last year. He moved on to page 18 of 21, pointed out that budget adjustments are at net \$0. He noted that on page 19, Gonzales Center now shows a balance of \$868 in case any needed projects occur. Mr. Blundell moved on to page 20 and 21. He shared that currently we have around \$22.729 million in the master plan budget with about \$15.673MIL already expended leaving us at about \$7.056 million. He clarified that this total does not include pledges. Dr. Daniel Cano moved to accept the statements as presented. Mr. Luis Guerra seconded the motion. Motion carried unanimously.

#### **5. CONSIDER Resolution Approving Investment Policy and List of Eligible Brokers**

Mr. Keith Blundell presented. He shared with the board that in accordance with the Public Funds Investment Act, annually, they must review the investment policy and approve a list of eligible brokers. He informed them that under tab #5, they would find the recommendation with no changes for the year to the investment policy. There were no new brokers added to the approved brokers list. Mrs. Catherine McHaney moved to accept the resolution and list as presented. Dr. Daniel Cano seconded the motion. Motion carried unanimously.

#### **6. CONSIDER Resolution on Sale of Combined Fee Revenue Bonds, Series 2025**

Mr. Keith Blundell presented and introduced Mr. Victor Quiroga Jr. with Specialized Public Finance, Inc., Victoria College's financial advisory services company. Mr. Quiroga had a handout for the board to follow as well. He stated that the purpose of the resolution is to approve the sale of the Combined Fee Revenue Bonds, Series 2025. The Series 2025 bond sale is a product of the Facility Master Plan which included a revenue bond of \$6,000,000. The bonds will mature in 20 years. He reminded the board that at the November board meeting, they approved a Financing Plan which approved the financial and legal document preparation necessary for the bond sale scheduled to occur on January 27, 2027. This action will allow for the delivery of bond proceeds to the College's construction fund in February 2025. The payment on the Series 2025 bonds will begin in February 2026 and will be set aside from the college's tuition, fees and other income.

**Fiscal Impact:** \$6,000,000 in Combined Fee Revenue Bonds. Mrs. Catherine McHaney moved to accept the resolution presented. Dr. Estella De Los Santos seconded the motion. Motion carried unanimously.

## 7. CONSIDER Purchase of Goods/Supplies

Mr. Keith Blundell presented each purchase separately.

### a. **RATIFICATION – Stage Lighting System for Johnson Symposium (Techland Houston)**

He shared that the existing lighting system is 40 years old. It is failing and poses a fire hazard. It cannot be upgraded with individual parts; therefore, a complete new stage lighting system is needed. The equipment had to be purchased in December in order to install it in the January 2025 timeframe. Fiscal Impact: \$80,817.35 using Buy Board Contract #655-21. Purchase price includes all materials and labor. Purchase is funded through Major R&R (1101-2037-7122-1700). Mrs. Catherine McHaney moved to accept the ratification as presented. Dr. Estella De Los Santos seconded the motion. Motion carried unanimously.

### b. **PURCHASE – 18 Document Cameras (Howard Technology Solutions)**

Mr. Keith Blundell shared that the document cameras are for lecture and lab rooms in Health Science Center. The cameras will allow for larger classroom demonstrations and interactions between instructors and students. The cameras will contribute to the grant initiative to continue updating VC facilities with innovative technology and teaching resources. Purchases allowed within the terms of the Department of Education Hispanic Serving Institutions (HSI) – Science, Technology, Engineering or Mathematics (STEM) Grant. This grant is to (1) increase the number of Hispanic and other low-income students attain degrees in the fields of science, technology, engineering or mathematics and (2) to develop model transfer and articulation agreements between two-year and four-year institutions in such fields. **Fiscal Impact:** \$93,497.40; funded by HSI-STEM Grant

Dr. Daniel Cano moved to accept the purchase as presented. Mr. Luis Guerra seconded the motion. Motion carried unanimously.

### c. **PURCHASE – LIFEPAK 35 Training Monitor (Stryker Sales, LLC)**

Mr. Blundell shared that the LIFEPAK 35 training monitor is to be used for EMS and collaborative area at Allied Health. The defibrillator was launched in 2024 and is leading edge in EMS and exceeds the capabilities of the current defibrillators. This purchase includes LIFEPAK 35 system, printer, accessories, shipping and handling. **Fiscal Impact:** \$55,770.68. Purchase funded by VC Foundation. Dr. Daniel Cano moved to accept the purchase as presented. Mrs. Catherine McHaney seconded the motion. Motion carried unanimously.

### d. **PURCHASE – Contractor for Construction Materials Testing Services (Intertek-PSI)**

Solicitation of proposals for professional services to conduct construction material testing for the SSC project was conducted in January 2024. Three proposals were received and Intertek-PSI with a cost of anticipate another \$8,103.00 in services to complete the project. The increase is in the areas of reinforcing steel, concrete, and structural steel inspections. With the remaining masonry testing and concrete testing, the revised cost is estimated at \$54,977.00; not to exceed \$60,000.00.

Fiscal Impact: \$54,977.00, not to exceed \$60,000.00, which will come from the SSC project fund (2903-8013-8008-6500). Specifically, the \$200,000 budgeted for miscellaneous expenses. Mr. Luis Guerra moved to accept the purchase as presented. Dr. Daniel Cano seconded the motion. Motion carried unanimously.

**8. CONSIDER TASB Policy Update 48**

Ms. Terri Kurtz presented. She shared with the board that this update was covered in detail at the 330PM Board Workshop prior to this board meeting. Update 48 was mainly due to new materials arising from the 88th Regular Legislative session and second special session. This also includes amendments to federal statutes and federal and state rules. Dr. Daniel Cano moved to accept the updates as presented. Dr. Estella De Los Santos seconded the motion. Motion carried unanimously.

**9. CONSIDER 2025 Resolution of Support (for Continued Investment in the Dynamic Community College Funding Model)**

Dr. Jennifer Kent presented. She shared with the board that on December 19th, CCATT disseminated their joint policy priorities for the Texas 89th Legislature, and a new example resolution for community college boards to consider adopting locally was requested. If approved, this resolution would demonstrate the institution's support for these priorities and underscore the critical role of Texas community colleges in building a next-generation workforce. Mrs. Catherine McHaney moved to accept the resolution of support as presented. Dr. Daniel Cano seconded the motion. Motion carried unanimously.

Mr. Bland Proctor shared that no action will be taken after EXECUTIVE Session so they will move on to President's Report before calling meeting into closed session.

**D. Informational Items:**

**1. President's Report**

Dr. Jennifer Kent updated the board on the following:  
100<sup>th</sup> Year Anniversary Kick-Off for Victoria College

- Our New VC Logo sculpted by our own VC Welding students along with faculty member, Mr. Wade Vrana.
- Mr. Ron Walker and Mrs. Catherine McHaney joined VC Spring Convocation to talk about their time with VC, this will be year 39<sup>th</sup> year for both them as VC Board of Trustees.
- Upcoming Proclamation signing at Patti Welder (where it all began) on February 4<sup>th</sup>.
- Guests will include grandchildren of then Board Chair, Frank Crain Sr.
- Texas Community College Day is coming up in Austin, VC will be there.

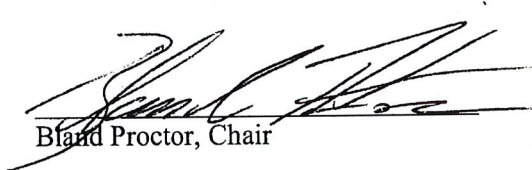
At this time, Mr. Bland Proctor called the board meeting into closed executive session at 448PM.

Dr. Jennifer Kent was called into executive session with the board. The board remained in closed session until 512PM.

**10. EXECUTIVE SESSION** The Executive Session is called under authority of the Texas Open Meetings Act, in accordance with *Texas Government Code, Section 551.074*, to discuss the board self-assessment.

The board came out of closed executive session at 512PM.

There being no further business, the meeting was adjourned at 5:13 PM



Bland Proctor, Chair



John Zacek, Secretary