

**MINUTES of the Board Workshop**  
of the BOARD OF TRUSTEES of VICTORIA COLLEGE  
**March 5, 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
√	√	√	√	√	√	√

**Also in attendance:** VC Staff; Dr. Jennifer Kent, Keith Blundell, Terri Kurtz, Cindy Buchholz, and Mary Ann Rodriguez.

The Victoria College Board of Trustees met for a workshop on Friday, March 5, 2021 at 11:30 AM 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. Bland Proctor, Board Chair, called the workshop to order at 11:35 a.m. and announced that a quorum 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:**

1. **2021 January Financials**

Mr. Keith Blundell presented. He informed the board that the financials are cumulative; therefore, he would review only the January financials in detail. He discussed the Statement of Net Assets as compared to the same time last year, noting that there is an increase of total cash due to a \$6 million gift in the project fund. Cash and cash equivalents are at \$22.348 million compared to \$19.699 million to same time last year. No changes to noncurrent assets. No changes in GASB, OPEB or bonds. Total net position is at \$21.984 million compared to \$20.532 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. State appropriations have come in as expected. Ad valorem taxes are at 56.01% compared to 77.24% last year, this is just due to a timing issue. Tuition and fees for credit classes are at about 76% of budget compared to 87% last year. We are seeing about a 13-14% decrease in credit hours. Non-credit is at about 55%. 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. Mr. Blundell noted on page 18 of 21, budget adjustments are at net \$0. We currently have around \$9.118 million in the master plan budget.

**2. 2020-2021 Second Quarter Investment Report**

Mr. Keith Blundell presented. He shared that this is the required quarterly disclosure of our investments for the quarter ended 02-28-21. 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 \$0.00 or 0.1179% for the quarter.

**3. 2021-2022 Preliminary Operating Budget**

Keith Blundell presented. He shared with the board members 29 handouts of the very early stages of the preliminary operating budget for 2021-2022. At this time, we are not sure where state appropriations will land. Historically, they have gone down a little every year. State appropriations for 2011-12 came in at 29.5% and this past year, 2020-2021, they came in at 18%. We know that TACC has requested 100% hold harmless due to COVID. That has yet to be decided. The board reviewed several documents, including a history of tuition and fees, an analysis of actual to budgeted income, differential tuition, and a survey of tuition rates of all fifty Texas community college districts. Mr. Blundell also discussed several scenarios on dual credit pricing. Our dual credit enrollment has decreased in the past few years and we know that pricing is a concern with several school districts that have left us. After much discussion, he shared that the college's recommendation moving forward would be scenario 3 on page 11 for the in-district fee. This is a recommendation of \$225 per class, which currently is an average of \$312 for 3 credit hours. The VC Foundation is proposing to be able to pay \$100 of that total, leaving the district to pay \$125. It would also be recommended to increase the differential tuition rate in the industrial classes by \$5, which would go from \$35 to \$40.

**4. 2021-2022 Proposed Tuition & Fees**

**a. Credit**

- b. Non-Credit** – Cindy Buchholz shared the proposed increases to several workforce and continuing education classes and justification. These would go before the board for approval at the March 22, 2021 regular board meeting.

There being no further business to discuss, the workshop was adjourned at 1:23 PM.

  
Dland Proctor, Chair

  
John Zacek, Secretary