

MINUTES of the Workshop
of the BOARD OF TRUSTEES of VICTORIA COLLEGE
June 8, 2022

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| 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 |
| √ | √ | √ (@327pm) | √ | √ | √ | √ |

Also in attendance: VC Staff: Dr. Jennifer Kent, Mary Ann Rodriguez, Keith Blundell, Cindy Buchholz, Terri Kurtz, Edrel Stoneham, Angela Gomez, and Victoria Advocate Reporter, Ian Grenier.

The Victoria College Board of Trustees met for a board workshop on Wednesday, June 8, 2022, at 3:00 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 3:03 p.m. and announced that a quorum of 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:

1. DISCUSS 2022 February and March Financial Statements

Mr. Keith Blundell presented. He shared with the board that the financials are cumulative; therefore, he would review only the March financials in detail if everyone was in agreeance. He discussed the Statement of Net Assets as compared to the same time last year, noting an increase of about \$3.7 million compared to last year. Cash and cash equivalents are at about \$29,971 million. No changes in GASB or OPEB since the August audit. He noted that current liabilities are favorably to prior year. Total net position is at \$33.403 million compared to \$26.508 million the same time last year in 2021. 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 shared that Ad Valorem taxes are right at 99.7%, which is excellent for this time of year. They are coming in early. He compared current year actual to 2021 actual and explained any differences, state appropriations are coming in as scheduled. Tuition and fees for credit classes are at about 76% of budget. Non-credit is at about 83.3% of budget. Mr. Blundell also made note of "other income" which is HEERF funds of \$1.303 million, which normally would not be there. Currently, the net increase in net assets is at \$8.544 million compared to \$8.301 same time last year. Mr. Blundell noted on page 12 revenues equal expenditures, that is exactly what we want to see. Mr. Blundell also noted on page 15 of 21 that Auxiliary is at \$895K increase compared to a deficit of \$525K same time last year. He moved on to page 18 of 21, pointed out that budget adjustments are at net \$0. We currently have around \$9.845 million in the master plan budget with about \$852K already expended

leaving us at about \$8.993 million. He clarified that this total does not include pledges. The financial statements will go before the board for approval at the 4PM board meeting.

2. DISCUSS Resolution Amending Authorized Representatives for Texpool

Mr. Keith Blundell presented. He shared that the attached resolution would add Brittany Mace, Director of Finance, as an authorized user on our Texpool account. This will go before the board at the 4PM board meeting for approval.

3. DISCUSS 2022-2023 Preliminary Operating Budget

Mr. Keith Blundell presented. He shared 27 handouts with the board of the very early stages of the preliminary operating budget for 2022-2023. The draft budget for 2022-2023 is at \$34,168,947, an increase of 1% from 2021-2022. State appropriations will remain the same since it is the 2nd year of the biennium. The set amount for state appropriations will be \$5.1 million which is the same as last year. Page 16 showed a 10-year history of state appropriations in a steady decline almost every year. The board reviewed several other 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 shared that as always, at this early stage, ad valorem taxes were estimated as we are awaiting valuations. Values are expected to increase; depending mainly on commercial properties. July 25, 2022 is the legal deadline for the appraisal district. At this time, administration will be recommending a COLA adjustment for all employees.

There being no further business, the workshop was adjourned at 401 PM.


Bland Proctor, Chair
John Zacek, Secretary