

**MINUTES of the Regular Board Meeting**  
of the BOARD OF TRUSTEES of VICTORIA COLLEGE  
**July 15, 2024**

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
√	√	√	√	√	<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, Tisha Sternadel, Babette Lowe, Darla Strother, Jerry Hamilton, and Sue Prudhomme.

The Victoria College Board of Trustees met for a regular board meeting on Monday, July 15, 2024, 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 4:09 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 CONSIDERATION:**

**1. CONSIDER Minutes of the Regular Board Meeting held on May 20, 2024**

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

**2. CONSIDER 2023-24 Third 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 05-31-24. 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 \$516,870.12 for the quarter. Texpool Prime accounts earned an average of 5.474% for the quarter. Mr. John Zacek moved to accept the report as presented. Dr. Daniel Cano seconded the motion. Motion carried unanimously.

### **3. CONSIDER 2024 April and May Financial Statements**

Mr. Keith Blundell presented. He shared with the board that since the financials are cumulative, he would review only the May 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 \$35.709 million (which include project funds) compared to about \$29.674 million same time last year. We are up about \$6.034 million. 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 \$33.795 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 scheduled. Ad-valorem is at 100% which is really good. He compared current year actual to 2023 actual and explained any differences. Tuition and fees for credit classes are at about 88% of budget. Credit hours and rates are up. Non-credit is at about 72.98% of budget and we are at 75% of the year so this is also very good. Mr. Blundell also noted that expenditures are at 77.65% and we are at 75% of the year. He also noted that our net increase is at \$4.807 MIL compared to \$4.357 MIL 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 \$610K in the red compared to about (\$505K) 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 \$21.928 million in the master plan budget with about \$5.462MIL already expended leaving us at about \$16.465 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.

### **4. CONSIDER Representative to perform the calculations of the No-New-Revenue Tax Rate, Voter-Approval Tax Rate and No-New-Revenue Maintenance & Operations (M&O) Rate in accordance with Section 26.04 (c) of the Texas Property Tax Code.**

Mr. Keith Blundell presented. He shared with the Board of Trustees that they must designate annually a person to make the No-New-Revenue Tax Rate, Voter-Approval Tax Rate and No-New-Revenue Maintenance & Operations (M&O) Rate calculations. Dr. Kent recommends appointment of Ms. Ashley Hernandez, Victoria County Tax Assessor-Collector to make the No-New-Revenue Tax Rate, Voter-Approval Tax Rate and No-New-Revenue Maintenance & Operations (M&O) Rate calculations. Mrs. Catherine McHaney moved to accept the recommendation as presented. Dr. Daniel Cano seconded the motion. Motion carried unanimously.

### **5. CONSIDER Appointment to the Board of Directors of the Friends of the Leo J. Welder Center for the Performing Arts.**

Mr. Keith Blundell presented. He shared with the board that the Board of Directors of the Friends of the Leo J. Welder Center for the Performing Arts met on June 24, 2024, and recommends Mr. Lee Keeling as a new board member to serve the remainder of the unexpired term of Tim Hornback. Tim Hornback resigned effective April 1, 2024, and was serving a 3-year term (9/1/2022 through 8/31/2025). Mr. Keeling is a partner with Walker Keeling LLP, with offices in One O'Connor Plaza. He is a supporter of cinema activities in Victoria, including past film festivals at the Welder Center. He brings legal expertise, knowledge of downtown Victoria, and has attended various events at the Welder Center. Mrs. Catherine McHaney moved to accept the appointment as presented. Mr. John Zacek and Dr. Daniel Cano seconded the motion. Motion carried unanimously.

**6. CONSIDER TASB Policy Update 47**

Ms. Terri Kurtz presented. She shared with the board that all changes being presented were due to SB1445. They were discussed in detail at the 3PM Board Workshop held prior to this meeting. They are all recommendations from TASB and have been reviewed by VC Administration. Ms. Kurtz went through each policy update one by one as listed in the explanatory notes provided by TASB, answered questions that the board had. Mr. John Zacek moved to accept the update as presented. Mr. Luis Guerra seconded the motion. Motion carried unanimously.

Mr. Bland Proctor informed the audience that they would now move to Informational Items before moving on to Executive Session as no action would be taken afterwards.

**D. Informational Items:**

1. **2024 Tax Planning Calendar** – Mr. Keith Blundell presented the calendar and went over the dates in detail. These are set dates. Mary Ann Rodriguez will send out calendar invites for August 5<sup>th</sup> and August 12<sup>th</sup> Special Board Meetings.

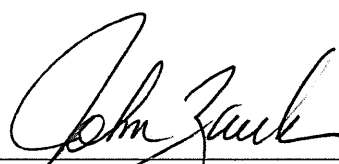
2. **President’s Report** – Dr. Jennifer Kent shared information regarding the following:

- SACSCOC 10 Year Reaffirmation – The SACSCOC Board of Trustees reaffirmed our accreditation at their June 13, 2023 board meeting. Victoria College’s next reaffirmation will take place in 2034.
- GED Graduation held on 07.13/24 – 57 graduates walked the stage
- Grant handout with all current grants
- Truck Driving Update

Mr. Bland Proctor called the board meeting into closed executive session at 449PM. Dr. Jennifer Kent and Mary Ann Rodriguez were in attendance. The board came out of closed executive session at 508PM.

There being no further business, the meeting was adjourned at 5:09 PM.

  
Bland Proctor, Chair

  
John Zacek, Secretary