

MINUTES of the Joint Facilities Committee and Finance & Resources Committee
MEETING of the BOARD OF TRUSTEES of VICTORIA COLLEGE
September 28, 2020

√ V. Bland Proctor	√ Catherine McHaney
√ Luis A. Guerra	√ Dr. Josie Rivera
√ Ron Walker	√ John Zacek

STAFF

√ Dr. Jennifer Kent	√ Mary Ann Rodriguez
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MEDIA

√ Samantha Douty
(VA)

Also in attendance: *InPerson:* Matt Wiley, Cindy Buchhoz, Dr. Edrel Stoneham, Terri Kurtz, Keith Blundell, and Marty Deckard. ***The Meeting was also Livestreamed.***

The Facilities Committee and Finance & Resources Committee met for an open meeting on Monday, September 28 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. Mr. John Zacek, Facilities Committee Chair, called the meeting to order at 3:31 p.m. and announced that a quorum of board members was present.
2. 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. No members of the public spoke to the Board.

C. Items for Discussion:

1. DISCUSS Pipeline Easement with Citgo Products Pipeline Company

Keith Blundell presented. He shared with the board that during our recent review of the campus, as part of the master facilities planning process, it was noted that the pipeline easement for the Citgo liquid products that cross the main campus did not have a clearly defined description of the pipeline's location throughout the campus or a defined right-of-way easement. This new easement defines the pipeline's points across the campus including depth. It grants a fifty-foot right-of-way, which allows the college to better plan facilities without interfering with the pipeline. The original pipeline easement was executed in 1945 and it was amended since then to clarify for the actual pipeline location and when the pipeline was moved to accommodate the Fine Arts Auditorium. This easement supersedes the previous agreements.

This easement was originally approved by the board in January 2019, however, Citgo had further changes regarding indemnity and liability for damages. Mr. Bland Proctor clarified that this is a gasoline line and agreement was negotiated until the very end. All maintenance belongs to CITGO. The easement will go before the board at the 4PM Board Meeting for review and approval.

Mr. Luis Guerra, *Finance & Resources Committee chair*, presented items #2 and #3 for discussion.

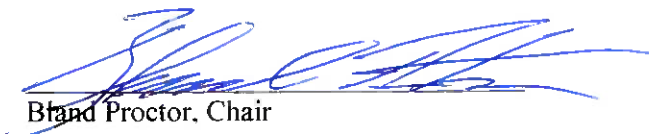
2. DISCUSS 2020 July Financial Statements


Mr. Keith Blundell presented. Mr. Blundell 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 \$11.2 million and restricted is at \$5.4 million. Total net position is \$14.4 million as compared to \$15.3 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. He compared current year actual to 2019 actual and explained any differences. Tuition and fees for credit classes are at approximately a little over 100% of budget and non-credit is at 72.58%. Non-credit is low in comparison to this time last year due to COVID and not functioning at capacity. Total expenditures are at 98.75% of budget. Mr. Blundell noted on page 12 of 21, budget adjustments are at net \$0. Mr. John Zacek questioned a balance in the local restricted funds from prior year, that was an error, Mr. Blundell clarified that it did zero out and would make correction to show. The budget adjustments on page 18 of 21 in Auxiliary Enterprises net to zero and to date, we currently have \$2.7 million in the master plan budget. The statements will go before the board at the 4PM Board meeting for review and approval.

3. DISCUSS 2019-2020 Fourth Quarter Investment Report

Mr. Keith Blundell presented. This is the required quarterly disclosure of our investments for the quarter ended 08-31-20. Due to the current interest rate environment, the majority of the College's excess funds were transferred from Texpool Prime accounts to the depository accounts at Prosperity Bank during the quarter. The Endowment Fund, General Fund, Auxiliary Fund, Debt Service Fund and Construction Fund accounts are at \$800.64 interest earned or 0.426% for the quarter. The report will go before the board at the 4PM board meeting for review and approval.

There being no further business, the meeting was adjourned at 3:58 PM.


Bland Proctor, Chair


John Zacek, Secretary