

OWENS COMMUNITY COLLEGE
BOARD OF TRUSTEES
FINANCE COMMITTEE
January 29, 2014

A meeting of the Finance Committee was held in the President's Office conference room, Administration Hall on the Owens Community College Toledo-area Campus.

Call to Order – Trustee Ed Nagle called the meeting to order at 1:35 p.m., and directed the record to show the meeting of the Finance Committee was held in accordance with Ohio Revised Code Section 121.22, Ohio Revised Code Chapter 3358, and the policies of the Board of Trustees.

Roll Call – Roll Call was taken and the following committee members were present: Ed Nagle, Rich Rowe and Dee Talmage (3).

Attendees – The following trustees, administrators, staff and guests were in attendance for the meeting: Trustee Mary Beth Hammond, President Mike Bower, Laurie Sabin, Natalie Jackson, Pat Jezak, Pam Beck, Jennifer Fehnrich and Jared Meade. Sentinel-Tribune: Marie Thomas, Education Editor.

Approval of Minutes – The minutes of the December 2, 2013 meeting were previously received, and Mr. Nagle declared the minutes are approved as submitted.

EXECUTIVE SESSION

Mr. Nagle announced an executive session for discussion of the sale of property. Ms. Talmage made a motion to adjourn to executive session as specified, which was seconded by Mr. Rowe. Roll Call: Ed Nagle, yea; Rich Rowe, yea; and Dee Talmage, yea; (3).

Upon return from executive session, roll call was taken and the following members were present: Ed Nagle, Rich Rowe and Dee Talmage (3).

Ohio Association of Community Colleges (OACC) Updates – Ms. Sabin commented that a treasurer's bond or insurance was discussed at a recent OACC fiscal officers meeting and state community college treasurers are required to be bonded. The OACC will be requesting an amendment to Ohio Revised Code 3358.06 to provide state community colleges with the option of requiring treasurers to either be bonded or be insured, rather than be bonded and insured. Ms. Sabin confirmed the bond application has been completed; the amount of the bond is to be determined by the board with assistance from the College's General Counsel and the insurance agency. Ms. Jackson commented that the insurance company will request quotes for a bond and then the amount of the bond shall be determined.

President Bower commented on the capital bill, and he provided a copy of the 2013 Recommendations of the Ohio Higher Education Funding Commission (HEFC). The HEFC recommendations, specifically for Owens Community College, include:

HEFC Strategic Investment Theme	Owens Project Name	Recommendation
Maintenance and Repair	Kingsley Hall Renovation	\$1,900,000
Modernizing Classrooms	Heritage Hall Renovation – Final Phase	\$2,850,000
(Student) Completion	College Hall Renovation	\$750,000
	Owens Total Recommendation:	\$5,500,000

President Bower commented that the OACC was well represented in the meeting with the Governor’s Office staff, and the Governor seemed pleased with higher education coming together with one voice. In response to a question on the bill’s timeframe, President Bower commented the bill is on schedule to be introduced in February and once it passes, the effective date of the legislation is July 1. Ms. Sabin commented that the Heritage Hall project is “shovel-ready” and Kingsley Hall project will need to be designed. The recommended amount for the College Hall project will fund a portion of the College Hall plan, and it will be used for renovating restrooms, entrances and navigation to be more functional for students. Ms. Fehnrich commented that recommendations to the Governor may be subject to change, and OACC is facilitating the advocacy for the HEFC recommendation. Ms. Talmage commented that the Governor’s office is observing the colleges’ collaboration on this funding initiative.

President Bower commented that the State Share of Instruction (SSI) funding formula has transitioned from enrollment-based to performance/completion-based for public colleges and universities. He provided a copy of the OACC SSI Allocation Recommendations to Chancellor John Carey (December 2013), and referred to page 4 of the Ohio SSI funding formula history:

Fiscal Year	Breakdown
FY 2014	50% ~ Enrollment 25% ~ Course Completion 25% ~ Success Points Stop Loss at 97%
FY 2015	0% ~ Enrollment 50% ~ Course Completion 25% ~ Success Points 25% ~ Completion Metrics At-risk or access category application. No Stop Loss

President Bower provided an overview of the recommendation process from the Chancellor/Ohio Board of Regents to the Governor who will introduce it to the legislators. The OACC anticipates that the formula will be included in the Mid-Year Biennium Budget Review. Ms. Sabin commented that completion metrics are milestones toward credential completion, such as an associate degree, a certificate or a transfer to a 4-year college/university.

Tuition Review – Ms. Sabin commented that legislative language for 2014-2015 caps tuition increases at \$100 for full-time students. Student registration at the College begins on March 10. The College’s budget development process will set a net income target. A 2.8 percent increase in the credit hour tuition will take the College to the cap. She commented that she will meet further with President Bower, prior to a recommendation with flexible language being made to the Board at their February 4 regular meeting.

Adjournment – As there was no further business to discuss, Mr. Nagle declared the meeting adjourned at 2:20 p.m.

ATTEST

Patricia M. Jezak
Secretary to the Board of Trustees

Approved 5-28-14