

OWENS COMMUNITY COLLEGE
BOARD OF TRUSTEES
FINANCE COMMITTEE
August 22, 2013

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 3:00 p.m., and directed the record to show that the meeting of the Finance Committee was held in accordance with the 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: Edwin Nagle, Rich Rowe and Diana Talmage (3).

Attendees – The following trustees, administrators, staff and guests were in attendance for the meeting: President Bower, Laurie Sabin, Renay Scott, Pat Jezak, Pam Beck, Jennifer Fehnrich and Jared Meade.

Approval of Minutes – The minutes of the May 23, 2013 meeting were previously received, and Trustee Nagle declared that the minutes stand approved as submitted.

Business Planning Pilot – Laurie Sabin distributed the business planning template that is being piloted with the School of Business, Information and Health Support and with Student Services. It is expected that the business plans for these areas will be completed at the end of August. Their feedback will assist in making modifications before it is rolled out college-wide. Ms. Sabin commented that the College is working toward building relationships between the budget and program FTE through doing reviews of various trends for enrollment, which brings more awareness of the break/even point at the program level. The practice is bringing a better understanding of the alignment of business planning and strategic planning, which supports the development of the AQIP Systems Portfolio and the College mission. Trustee Nagle commented that the model makes sense, and it provides accountability and ownership for the academic schools and college departments. It will make the “10,000 acre” vision much clearer. Dr. Scott commented that Dean Theis shared the business planning process with the Provost Council and the other School Deans and the Associate Vice President, Findlay Campus are looking forward to adopting business planning for their areas. Dr. Scott commented that data sets are being used to orient faculty to increase awareness at the program level of completion rates, which helps them to “own retention.” Ms. Sabin commented that the business plans will be a tool to develop the next budget and replace the budget “rollover” practice.

FY 2014 Budget Status – Laurie Sabin commented that the Ohio Association of Community Colleges fiscal officers were informally surveyed and community college enrollment for summer and fall terms are trending down, which may be from impacts of the conversion to semesters and the federal changes made to the Pell financial aid program that requires students to have either a GED or a high school degree. Ms. Sabin commented that enrollment targets for the budget refer to tuition-paying FTE. She commented that full-time students do not pay extra tuition for credit hours 15, 16, 17 and 18, the point for non-tuition paying FTE. She commented that the budget target at this date is 2 percent ahead; however, she doesn't expect this trend to hold by the 14th

day. She commented that at the end of Fall 2013, she will have two years of predictable data for future budget enrollment comparisons. Ms. Sabin reviewed to-date net income increases and decreases for FY 2014 financials. She commented that to-date, the College is in the black toward the budget's net income target and adjustments were made due to the elimination of the anticipated "bridge" funding from the State Share of Instruction. A review was made of the actual tuition revenue and of the adjustments in positions, operations and contracts. Ms. Sabin anticipates the July financial statements will be prepared for the September 10 regular meeting of the Board of Trustees. She invited Trustees' suggestions to make the new format meaningful for the financial statements.

Adjournment – As there was no further business to discuss, Trustee Nagle declared the meeting adjourned at 3:40 p.m.

ATTEST

Patricia M. Jezak

Secretary to the Board of Trustees

Approved 12-2-13