BOARD OF TRUSTEES
THREE RIVERS COMMUNITY COLLEGE

The regular meeting of the Board of Trustees was held in the Board Room of the Tinnin Fine Arts Center on the main campus in Poplar Bluff, Missouri, on Wednesday, June 25, 2014 at 12:04 p.m.

Those present included: Trustees: Randy Grassham, chairman; Ben Ressel, vice-chairman; Phil Davis, secretary; Chris Williams, treasurer; Eric Schalk, member; Darren Garrison, absent; and college administrators: Dr. Devin Stephenson, president; Dr. Wesley Payne, vice president of learning; Dr. Angela Totty, vice president for student success; Charlotte Eubank, chief financial officer; Janine Heath, recording secretary.

Trustee Grassham delivered the invocation.

JUNE 25, 2014

ATTENDANCE

Trustee Williams requested that the agenda be amended to move Item V – Executive Session directly after the approval of the agenda. The amended agenda was unanimously approved on a motion by Trustee Williams and a second by Trustee Grassham.

APPROVAL OF BOARD MEETING AGENDA

The minutes of the meeting on May 21, 2014 were unanimously approved on a motion by Trustee Williams and second by Trustee Schalk.

APPROVAL OF MINUTES OF MAY BOARD MEETING

The minutes of the Board Retreat on June 11, 2014 were unanimously approved on a motion by Trustee Ressel and second by Trustee Davis.

APPROVAL OF MINUTES OF THE JUNE BOARD RETREAT

Trustee Garrison joined the meeting via conference call at approximately 2:30pm.

CONSIDERATION OF COLLEGE FINANCIAL REPORT

Charlotte Eubank reported the college’s budget to actual status as of May 31, 2014. At 92% into the fiscal year the college recognized 87% of the total budgeted revenues. Ms. Eubank indicated that all revenue categories are expected to reach 100% by the end of June except for Grant Revenue.

Most of our grants are on a fiscal year that ends in August, September or October. The budgeted amounts are based on this time frame. Therefore, the budgeted amounts are expected to be received by the end of the actual grant award year but not necessarily by the end of the college fiscal year. Ms. Eubank pointed out that the better comparison for the status of the grant revenue is a comparison between the amount of revenue received, 47%, and the grant expense of 50%. These categories...
should match with the exception of the 25% match from the college on those grants requiring a match.

Expenses are currently at 81% of the budgeted expenses.

Ms. Eubank updated the board on the capital budget items and the status of each of the projects.

Trustee Ressel requested an explanation on the Kennett remodel expense. Ms. Eubank explained that when the budget was completed for FY14 the scope of the remodel for the Kennett building had not been built. The college assumed that the required remodel would not be as large as it was later determined to be. She further explained that the savings from the decision not to move forward with the safe room in Kennett balanced out the overage.

Ms. Eubank reviewed the Cash Position report explaining the Operating Cash and the Unrestricted Cash.

The financial report was unanimously approved as presented on a motion by Trustee Ressel and second by Trustee Schalk.

PRESIDENT’S REPORT

Dr. Stephenson announced that the college participates with Script Spelling Bee competition and that the winner of our event continued on to the semi-finals at the National competition in Washington, DC.

Dr. Payne reviewed the Evening Advantage program recently started at the college. It is an accelerated program for students that have certain indicators to succeed allowing them the ability to go to classes two nights a week for two years in order to gain their AA degree.

Dr. Stephenson explained that Sikeston instituted a “vision” team comprised of various business individuals throughout the area. The team visited the Eastern Campus as a part of their annual program.

REGIONAL SPELLING BEE CONTESTANT AT NATIONAL COMPETITION

SIKESTON VISION EASTERN CAMPUS TOUR

ITEMS FOR DISCUSSION, CONSIDERATION AND VOTE

CONSIDERATION AND APPROVAL OF PROPOSED FY15 BUDGET

Charlotte Eubank reviewed the assumptions for the operating and capital budgets for FY2015. Dr. Stephenson informed the board that as a result of the Governor’s restrictions and veto, the college revenue had been potentially reduced by approximately $700,000 on Tuesday, June 24.
Trustee Davis made the motion to accept the budgets with anticipated amendments at the July meeting reflecting the lost revenues. On a second by Trustee Williams the motion was unanimously adopted.

Trustee Davis made the motion that the college accepts and approves Dr. Stephenson’s personal request for sabbatical leave and early contract termination per his written request. The motion was unanimously approved with a second by Trustee Ressel.

Trustee Schalk made the motion that the college employ Dr. Wesley Payne as interim college President and that the Chairman be authorized to negotiate and enter into an agreement with Dr. Wesley Payne relating to terms and conditions of that agreement. The motion was unanimously approved with a second by Trustee Davis.

Trustee Ressel made the motion to approve all personnel actions and with a second by Trustee Schalk. The motion was unanimously approved.

There being no further business, the board unanimously approved to adjourn the meeting at 2:45 p.m. on a motion by Trustee Ressel and a second by Trustee Williams.