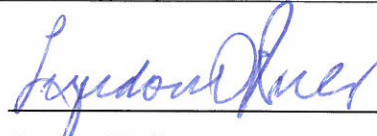


Sedgwick County Technical Education and Training Authority
The Governing Board of Wichita Area Technical College
Joint Finance and Facilities Construction Committee Minutes
April 19, 2011

<p>Roll Call</p>	<p>Sedgwick County Technical Education and Training Authority Governing Board of Wichita Area Technical College, Finance and Facilities Committee, Sedgwick County, Kansas, held a joint meeting at the NCAT Campus, 4004 N. Webb Rd, Presidents Conference Room, Wichita Kansas, at 3:00 pm, on April 19, 2011.</p> <p>Present: Lyndy Wells, Dave Unruh, John Dieker, Sharon Fearey, Rich Euson, Chris Chronis, Marv Duncan, Randy Roebuck, Doug Brantner and Dr. Tony Kinkel</p> <p>Absent: Rich Jiwanlal</p>
<p>Reports</p>	<p><u>Finance Committee:</u> <i>March Highlights</i>– Doug Brantner Summer hours exceeding 5,000 total approaching budget for the year \$.02M of cash was used during the month</p> <p>Increased student revenue and large bookstore return credits improved the cash position</p> <p>Operating agreement now signed with county; NIAR operating expense reimbursement should come sometime in April</p> <p>Income slightly below plan for the month</p> <p><i>Balance Sheet</i> – Doug Brantner Reviewed the balance sheet for March which was in line with expectations and contained no unusual items</p> <p><i>Income Sheet</i> – Doug Brantner Same as last 6-7 months</p> <p>Revenue on track along with reduced spending on equipment vs. budget improved income</p> <p>The bookstore was stronger than we anticipated. We are trying to stay competitive. If students are receiving grants or financial aid we are fronting the money for them to purchase the books. We are beginning to introduce e-books.</p> <p><i>Cash Flow Statement</i> – Doug Brantner We generated more cash than anticipated largely due to the receipt of student aid funds for the second eight week period</p> <p>Grants are on target</p> <p>Utilities were in excess of forecast due to the forecast containing a credit of \$150,000 for the county reimbursement of NIAR NCAT operating expenses which was not received</p> <p>Motion to accept December Financials and present at our next SCTETA Board was discussed; and thereupon on motion of Board member John Dieker, seconded by Dave Unruh. Motion carried: 4-0 approved</p> <p><u>2012 Budget</u> – Dr. Anthony (Tony) Kinkel & Doug Brantner <i>(PowerPoint Presentation)</i> Credit hours were based on 56,700 which is a 1% increase over the anticipated final hours for FY2011</p>

	<p>Tuition increase 3% and student fees raised \$1.00 per credit</p> <p>State funding was reduced by 2%, county funding dropped \$66,000 (or 6.6%), and we no longer receive \$330,000 in Federal Stimulus Funds</p> <p>Leadership Council will meet and review the budget at the council meeting on April 29th.</p> <p>We have removed all furloughs</p> <p>We will pay \$98,000 for the retirement bridge out of the General Fund</p> <p>We eliminated the longevity pay</p> <p>The health insurance rate was reduced due to putting this up for bids for next year. The carrier selected offered savings of over \$100,000 to the college</p> <p>Utilities were able to be reduced vs the 2011 budget due to favorable experience at the NCAT facility</p> <p>The budget includes a \$500 net bonus for all full time employees and \$250 net bonus for part time employees. The bonuses will cost \$126,000. The college believes it can afford these bonuses even after the state cut us another \$120,000</p> <p>We have included a \$250,000 reserve to help prepare us for the balloon payment in 2014.</p> <p>The committee would like the college to pay the County invoice early. The invoice was for all the changes that were completed in the Gateway Building.</p>
Adjournment	At approximately 4:30 p.m., the meeting adjourned.



Approved:

Lyndon Wells

Dated