CASPER COLLEGE DISTRICT BOARD
Work Session/Finance Meeting
January 26, 2016  4:00 p.m.
GW 312

PRESENT:  Scott Bennion, Lynnde Colling, Kathy Dolan, Lauren Griffith, Robyn Landen, Matthew Loucks, Susan Miller, Sue Schilling, Darren Divine

ABSENT:  Roy Cohee

GUESTS:

Board Treasurer Matthew Loucks called the meeting to order at 4:05 p.m.

FINANCE COMMITTEE:

• Robyn Landen presented the bills dated January 12, 2016, to the Trustees and presented the Fiscal Report dated December 31, 2015. Vice President Lynnde Colling and Robyn Landen responded to questions concerning the pcard statement and the checks written report.

• In the Operating Fund
  ✓ Third quarter state appropriations were received December 16th in the amount of $3,862,232.
  ✓ Course completion funds were also received on December 16th.
  ✓ A tax distribution was received from the county on December 16th of just over $2.3M.
  ✓ Motor vehicle fees were received on December 16th in the amount of $58,411.
  ✓ Total revenues were $29,875,457 or 70.77% of the budget.
  ✓ Total expenditures were $19,622,782 or 46.34% of the budget.

• In the Auxiliary Fund
  ✓ Total revenues were $3,586,347 or 78.3% of the budget.
  ✓ Total expenditures were $1,888,718 or 47.01% of the budget.
  ✓ Operating Income as of December 31, 2015 was $1,697,629.

• In the Operational One-Mill Fund
  ✓ A tax distribution was received from the county in the amount of $572,988 and motor vehicle fees were received in the amount of $18,222.
  ✓ Total revenues were $982,910 or 57.64% of the budget.
  ✓ Total expenditures were $590,265.

• Comparison by Function
  ✓ Salaries were $10,202,520 and benefits were $4,312,654.
  ✓ Operating Expenses were $4,614,300.
  ✓ Capital outlay was $493,307.
  ✓ Total expenditures for the operating fund were $19,622,782 or 46.34% of the budget.

• Investment Recap
  ✓ There were no new investments for the month of December.
  ✓ The Wyo-Star yield was .256%.

• Investment balances
  ✓ Total Investments through December 31, 2015 were $25,846,116.

COLLEGE PRESIDENT/BOARD MEMBERS:

• Further discussion was held concerning the memo dated December 4, 2015 to the Casper College District Board of Trustees regarding the early retirement incentive and the employees who had applied for FY2016.

• The Board of Trustees discussed the addition of two retirees who were nominated to receive emeritus status who weren’t on the list at the December meeting due to an oversight.
OTHER

- Vice President Lynnde Colling handed out the Statement of Public Officer or Public Servant for Annual Disclosure to each of the Trustees to fill out and sign.
- Discussion was held as to whether or not to pursue refunding any of the 2009 General Obligation Bonds.

At 4:15 p.m. a motion was made by Trustee Scott Bennion to convene into Executive Session regarding personnel and legal issues. The motion was seconded by Trustee Lauren Griffith. The motion carried.

At 5:52 p.m. a motion was made by Trustee Scott Bennion to adjourn the Executive Session. The motion was seconded by Trustee Lauren Griffith. The motion carried.

At 5:53 p.m. a motion was made by Trustee Scott Bennion to adjourn the meeting. The motion was seconded by Trustee Sue Schilling. The motion carried.

Submitted by,

Scott D. Bennion, Secretary