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

FINANCE COMMITTEE:
• Kathy Nottingham, in Robyn Landen’s absence, presented the bills dated March 18, 2016, to the Trustees and presented the Fiscal Report dated March 31, 2015. President Divine, Laura Driscoll, and Shawn Powell responded to questions concerning the pcard statement and the checks written report.
  • In the Operating Fund
    ✓ State appropriations years to date is $25,016,978. Included in that amount is a 4th quarter state appropriation in the amount of $3,262,232. Also included in that amount is 4th quarter course completion funds in the amount of $308,368.
    ✓ Mill Levy amount is $3,746,100 which includes a tax disbursement that was received in March for $31,450.
    ✓ Motor vehicle fees year to date is $1,112,065. That amount has not changed since January.
    ✓ Total revenues were $36,951,277 or 87.40% of the budget.
    ✓ Total expenditures were $29,863,278
  • In the Auxiliary Fund
    ✓ Total revenues were $4,109,934 or 89.74% of the budget.
    ✓ Total expenditures were $2,463,909 which is down by $1.1M because of the revenue bond principal and interest payment of $1,147,856 that was made in April instead of March last year.
    ✓ Operating income was $1,646,025 or 60.89% of the budgeted amount.
  • In the Optional One-Mill Fund
    ✓ Total revenues were $1,217,686 or 71.4% of the budget.
    ✓ Total expenditures were $967,474.
    ✓ Incoming funds to the optional one-mill funds are expected to decrease in upcoming months due to the economy.
  • Unrestricted Operating Fund Expenditures Comparison by Function
    ✓ Salaries were $15,963,518 and benefits were $6,710,219.
    ✓ Operating Expenses were $6,655,565.
    ✓ Capital outlay was $533,976.
    ✓ Total expenditures were $29,863,278 or 70.53% of the budgeted amount.
  • Investment Recap
There were no new investments for the month of March.
The Wyo-Star APR yield as of March 31st was .4770%.

Investment balances
✓ Total Investments through March 31st were $26,078,692.

OTHER
• Dr. Tammy Frankland introduced Fred Kuck from the radiology department. He reviewed the proposed Foundations of Interprofessional Health Care Certificate Program with the Board of Trustees and was seeking their approval for the program. Discussion followed.
• Vice President Lynnde Colling asked the Board to declare surplus a 1999 F E350 box truck. Discussion followed.
• Vice President Lynnde Colling and President Divine discussed the recommendation to not give compensation increases for the upcoming year. The recommendation was based on revenue estimates and the forecasted reduction in state appropriations and reduction in assessed valuation for the next several years. Departments have been asked to lower their requests and also potentially some vacancies created by retirements may be put on hold. Currently there are no funds budgeted for equipment for FY17 with the exception of equipment that would be purchased using the student technology fee. There may be a small handful of equity adjustments. It was noted that Casper College is in line with the majority of the other community colleges in the state.
• The three chairs of the Casper College Tri-Alliance, Heath Hornecker, Leanne Loya, and Ann Dalton presented an alternative early retirement program to the Board of Trustees. The goal was to develop a program that would maintain the benefits of an early retirement system but be more predictable, sustainable, and fiscally responsible. The program, developed by the chairs along with several representatives from each alliance and in consultation with President Divine, Vice President Colling, and Human Resources would award longevity, $2,000 per year of service up to a maximum of $60,000. The eligibility requirement in the proposal program is 15 years of years and the age requirement would remain the same at 55. The old plan break even point for the program was about 7 years and with the proposed plan the breakeven point would be 3 years. Heath Hornecker then reviewed charts that were included in the board packet which compared the old plan to the proposed plan and potential cost savings with the proposed plan. Discussion followed.

At 5:12 p.m. A motion was made by Trustee Susan Miller to convene into Executive Session regarding a personnel issue and real estate issue. The motion was seconded by Trustee Lauren Griffith. The motion carried.

At 6:25 p.m. a motion was made by Trustee Sue Schilling to adjourn the Executive Session. The motion was seconded by Trustee Lauren Griffith. The motion carried.

At 6:26 p.m. a motion was made by Trustee Sue Schilling to adjourn the meeting. The motion was seconded by Trustee Lauren Griffith. The motion carried.

Submitted by,

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Scott D. Bennion, Secretary