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

ABSENT:

GUESTS: Shawn Powell, Interim Vice President of Academic Affairs
        Laurie Weaver, Radiography Instructor
        Laura Driscoll, Executive Dean, Continuing Education

Board Treasurer Matthew Loucks called the meeting to order at 4:03 p.m.

FINANCE COMMITTEE:
• Robyn Landen presented the bills dated July 20, 2015 to the Board of Trustees and presented the Fiscal Report dated July 31, 2015 and stated that July 1st started the first month of the new fiscal year.
• In the Operating Fund
  ✓ The first quarter appropriation from the State was received on July 21st in the amount of $5,727,185.
  ✓ The first quarter state aid course completion was distributed in the amount of $462,553.
  ✓ A supplemental distribution for enrollment growth was received in the amount of $1,376,946 and the supplemental distribution for pay increases in the amount of $358,875 was received.
  ✓ Total state appropriation received in July was $7,925,560.
  ✓ A tax distribution was received from the county on July 17th in the amount of $53,402.
  ✓ Total revenues were $8,286,714.
  ✓ Total expenditures were $3,576,577.
• In the Auxiliary Fund
  ✓ Total revenues were $29,775.
  ✓ Total expenditures were $131,353.
  ✓ Operating loss was $101,577. It was stated that there will be an influx of revenue during the month of August due to income received from the residence halls, meal plans, etc.
• In the Operational One-Mill Fund
  ✓ A tax distribution was received from the county on July 17th in the amount of $13,350.
  ✓ Total revenues were $13,750.
  ✓ Total expenditures were $134,155.
• Comparison by Function
  ✓ Salaries were $1,825,453 and benefits were $499,408.
  ✓ Operating expenses were $1,251,717.
  ✓ Total expenditures in the operating fund was $3,576,577.
• Investment Recap
  ✓ There were no new investments.
  ✓ The current Wyo-Star yield is a .189% which is down from what was recorded in June.
• Investment balances
  ✓ Total Investments through July 31st were $27,160,769.

OTHER
• Dr. Laura Driscoll presented the Disbursement of Funds Policy noting two major changes:
✓ Added a deadline of 45 days to submit receipts for reimbursement.
✓ Changed the minimum payment that the Board of Trustees is required to approve from $500 to $10,000 in order to facilitate timely payment to vendors.

Discussion followed.
• Dr. Laura Driscoll presented the Receivables and Collection Policy which will replace the Student Financial Obligation Policy and the Bad Debt Policy. Information was added to the proposed policy concerning general accounts receivables.
• Dr. Laura Driscoll stated that there were seven policies that the Policy Committee would like the Board of Trustees to consider deleting. She stated that the policies are not actually policies but rather statements of the general operations of the college or they are policies that have already been addressed in federal or state law. Discussion followed. Trustee Kathy Dolan thanked Dr. Driscoll for the work she and the Policy Committee have done towards reviewing the policies.
• Laurie Weaver discussed the proposed Mammography Certificate with the Board of Trustees. As of January 1, 2016, registered technologists, including those who have graduated from the associate degree radiography program, cannot perform mammography until they have formal education and take a national exam. In order to take the national exam, they need to have a certificate program which is what is being proposed. No additional equipment will need to be purchased because the equipment that is already in the clinical sites is utilized. Discussion followed.
• Vice President Lynnde Colling discussed her memo to the Casper College Board of Trustees dated August 4, 2015 wherein she is seeking approval to surplus and dispose of the items listed on the memo and to authorize disposal/sale within applicable guidelines. Said items would be listed on govdeals.com. Once listed on govdeals.com, anyone is able to bid on the items including employees. If departments see items they would like for College use listed on govdeals.com, those items can be pulled from the website. Discussion followed.
• Vice President Lynnde Colling discussed the Biennial Funding Report Amendment which requires approval by the Board of Trustees per Wyoming State Statute 21-18-205(b.) The report is filed with the Wyoming Community College Commission. The report reflect the actual biennial revenues for FY15 and FY16 budgeted revenues.

At 4:51 p.m. A motion was made by Trustee Roy Cohee to convene into Executive Session regarding a personnel issue. The motion was seconded by Trustee Susan Miller. The motion carried.

At 5:02 p.m. a motion was made by Trustee Kathy Dolan to adjourn the Executive Session. The motion was seconded by Trustee Lauren Griffith. The motion carried.

At 5:03 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