

MINUTES

COTC BOARD OF TRUSTEES

January 18, 2022

8:30 a.m.

McConnell Hall – Jones Event Center

Present from Fiduciary Board: Mr. Andy Crawford, Mr. Bruce Hawkins, Mr. Robert Montagnese, Mr. J. Park Shai, Ms. Cheryl Snyder, Mr. Paul Thompson, and Mr. Gordy Yance

Absent: Ms. Marion Sutton

CALL TO ORDER

Chairman Mr. Rob Montagnese called the meeting to order at 8:36 a.m. following the annual organizational meeting and informed the board that notice of this meeting has been given in conformity with Section 121.22 of the Ohio Revised Code.

APPROVAL OF MINUTES FROM THE DECEMBER BOARD MEETING

Mr. Hawkins made a motion to approve the minutes of the December 14 board meeting. Mr. Crawford seconded the motion. Motion passed.

BE IT RESOLVED: The Central Ohio Technical College Board of Trustees approves the minutes from the December 14 board meeting.

ACCEPTANCE OF GIFTS

Mr. Thompson made a motion to accept the gifts with appreciation. Mr. Yance seconded the motion. Motion passed.

BE IT RESOLVED: The Central Ohio Technical College Board of Trustees accepts, with thanks, the following gifts as presented:

Gifts – December

The COTC Nursing Technology Program Discretionary Fund	\$ 5,000.00
The Community Intercultural Relations Conference (CIRC)	4,000.00
The Alford Science and Technology Building Capital Campaign	2,285.53
The COTC Student Emergency Fund	1,115.00
The COTC Alumni Scholarship	1,060.00
The COTC Diversity Scholarship	1,000.00
The Judy Ratliff Stansbury Scholarship	675.00
The Elizabeth Barnhart Award for Nursing Excellence	315.00
The Faculty & Staff Premier Scholarship	68.73
The Officer Thomas W. Cottrell, Jr Award	45.00
The Radiologic Science Technology Alumni and Friends Scholarship	20.00
The Marilyn C. Tritt Scholarship	15.00

Gift in Kind donation: 1 – Donated Property/Equipment for buried Natural Gas line, 2 risers, and 2 regulators installed from exiting meter setting to generator pad by The Energy Cooperative

Value: \$ 3,150.00

Newark Campus Development Fund: Disbursement from the John L. and Christine Warner Center Fund to repair the building’s deteriorating soffit

Amount: \$ 220,000.00

CERTIFICATE OF PAYMENT VOUCHERS

Mr. Hawkins made a motion to acknowledge and approve the payment voucher for Blue Diamond Marketing Corp for \$5,725 for a Yamaha Gas Golf Cart. Ms. Snyder seconded the motion. Motion passed.

BE IT RESOLVED: the Central Ohio Technical College Board of Trustees acknowledge and approve the following voucher. This approval is considered “Then and Now: certificate per O.R.C. section 3357.10 and 5705.41(d).

Vendor	Voucher #	Invoice Date	Amount	Description
Blue Diamond Marketing Corp	V0208985	12/1/2021	\$5,725	Yamaha Gas Golf Cart

COMMITTEE REPORTS: AUDIT & FINANCE

The Audit & Finance Committee met on Wednesday January 12th for the purpose of reviewing the financial statements for the period ended June 30, 2021. The financial statements were audited by Crowe LLP, who is in the final year of the engagement. The next audit will be performed by a firm yet to be determined, but it will not be Crowe, as they are required to rotate off the engagement.

You should have received the financial statements and audit report prior to this meeting. I am pleased to report that Crowe issued a clean (unmodified) opinion in the report.

The financial statements reflect all funds of the college including capital, endowment, grants etc. They also incorporate all GASB requirements (Governmental Accounting Standards Board). As a reminder, we monitor the unrestricted fund for the college through the annual budget and quarterly reporting process.

Highlights of Financial Statements

- The financial statements, in general, were comparable to the prior year with no major concerns to report. However, our net position at the end of the fiscal year was notably higher than the year before, driven by two key factors: 1. CARES Act funding; 2. The Alford Center and 3. The Pataskala Renovation.
- Driven by solid reserves and no debt, our ratios required by the State of Ohio are excellent
- Our unrestricted funds grew by nearly \$4 million year-over-year. David will walk us through the numbers.

Unrestricted Fund Reconciliation	FY19	FY20	FY21
Unrestricted Fund	9,000,000	9,000,000	9,000,000
Tuition/Enrollment Stabilization Fund	1,000,000	1,565,727	3,642,148
Deferred Maintenance/Future Initiatives	5,310,639	4,310,639	5,000,000
Designation Capital Projects	2,997,267	4,017,023	5,231,313
	18,307,906	18,893,389	22,873,461
Net Pension & OPEB Liability	(23,297,117)	(23,374,770)	(19,641,521)
Unrestricted Fund GASB Statement	(4,989,211)	(4,481,381)	3,231,940

- Overall, we're pleased with our current financial position, allowing us to continue to focus on growing enrollment.

Conclusion

As stated earlier, we received a 'clean opinion' on the financial statements with no management comments or findings. Additionally, there were no disagreements with management.

Mr. Thompson made a motion that the trustees have reviewed and accept the FY21 audit report as presented. Ms. Snyder seconded the motion. Motion passed.

BE IT RESOLVED: The Central Ohio Technical College Board of Trustees has reviewed and accepts the FY21 audit report.

OSUN BOARD REPORT

No report – Tara Houdeshell not in attendance

OLD BUSINESS

Brian Boehmer provided an update on the progress of the Louella Hodges Reese Hall (Founders Hall) renovation plans to-date.

The 2nd round of programming meetings with the user groups got under way last week. Wrapping-up those sessions with a full slate of meetings starting later this morning.

We're scheduled to present the final draft of the Building Program to the Executive Committee on the 28th. That would officially conclude that phase of the project.

Also scheduled for the 28th is our first schematic sustainability workshop with OSU-Columbus. We'll be exploring design solutions to meet specific sustainability targets as required by the OSU Building Design Standards.

Barring any significant programming snafus, the schematic design phase should begin on schedule and kick-off on February 1st.

Perhaps next month, or at least by the March meeting, we hope to have some imagery to share with the Board.

And depending on how the design develops, we may also be required to present it to the Ohio State Design Review Board. If needed, that would likely happen in March.

With regards to the relocation planning...We have a tentative road map on where most of the displaced occupants can go - either on, or off campus. That plan is being presented to campus leadership on Friday. Once approved, the next steps will be to share the plan with Newark City Schools so we can start looking at reconfiguring the space at the old State Farm building.

NEW BUSINESS

Kim Manno provided an update on the board of trustees scholarship with a current value of \$129,560.39. A total of \$4,000 was awarded this academic year. Kim thanked the trustees for their continued support and generosity shown over the years. Thank you letters and community service essays were shared from the two students chosen to receive this scholarship this year.

PRESIDENTS REPORT

Dr. Berry introduced Dr. Brianna Johnson, the colleges first diversity, equity and inclusion director/chief diversity officer.

He shared information about the recent enrollment history communication which was sent to all staff and faculty. A copy was forwarded to the trustees this morning. Dr. Berry discussed the critical nature of returning to necessary enrollment foundation of 3200 student headcount within the next two years.

We continue to hold Enrollment Summits. The next ES is scheduled for January 26. Agenda content was shared with the board.

Updates related to COVID protocols inclusive of events planned that include food and drink require approval from the Office of the President.

Dr. Berry and Dr. MacDonald attended the Par Excellence Academy Dr. Martin Luther King breakfast and he shared reflections of the Stronger Together celebration.

OTHER BUSINESS

Meeting adjourned.

Rob Montagnese
Chairman

Paul Thompson
Vice-Chairman

MISSION STATEMENT

To meet the technical education and training needs of students and employers in the area.