

Minutes of the regularly scheduled meeting of the board of trustees of Edison State Community College, State of Ohio, held at 1973 Edison Drive, Piqua, OH 45356, November 15, 2023.

CALL TO ORDER: Chair James C. Oda, called the November meeting of the Board of Trustees to order at 2:06 PM.

ROLL CALL: Present: Tamara Baird Ganley, Tyeis L. Baker-Baumann, Douglas L. Fortkamp, Elizabeth S. Gutmann, Gary V. Heitmeyer, Thomas P. Milligan, and James C. Oda

Absent: Philip E. Dubbs, Darryl D. Mehaffie

PLEDGE OF ALLEGIANCE: Trustee Fortkamp led the group in the pledge of allegiance.

INTRODUCTIONS: Chad A. Beanblossom, Rachel Carlisle, Macy Guillozet, Dr. Richard Hanes, James E. Lehmkuhl, Kara A. Myers, Rajesh Menon, Dr. Melissa A. Wertz, all ESCC administrators; William Loudermilk, ESCC faculty; Christopher D. Spradlin, President; Heather M. Lanham, Secretary to the Board of Trustees

TRUSTEE RESPONSIBILITIES: Trustee Heitmeyer read the College's mission statement. Chair Oda asked the trustees to review the commitments of the board.

Chair Oda asked if any of the items on the consent agenda presented a conflict of interest to any of the trustees. None were noted at this time.

PRESIDENT'S REPORT: President Spradlin updated the Trustees on enrollment numbers and campus initiatives, new hires, as well upcoming campus events.

President Spradlin informed the Board that he, Provost Wertz, Dr. Hanes, and Dean Carlisle are meticulously going through the assurance argument that will be submitted to the Higher Learning Commission by January 29th. The College, as a whole, is preparing for a visit from the HLC representatives on February 26-27, 2024.

President Spradlin relayed that the capital budget has now kicked off at the state level. Edison State's allotment will potentially be around 2.5 million dollars. Mr. Spradlin also learned during the most recent OACC President's meeting that higher educational institutions will soon have the ability to apply for another pot of money which includes \$700 million. These funds are leftover COVID relief dollars and are open to any community group to apply. Edison State will be submitting some projects for review in order to try and have access to a portion of these funds, and will be contacting local legislators soon to garner their support.

President Spradlin encouraged the trustees to stop by the campus at night to see the new Edison State campus sign illuminated.

President Spradlin recognized Trustee Heitmeyer and his wife for being new grandparents.

President Spradlin thanked Trustee Milligan for joining him and other Edison State representatives for a luncheon with Franklin University's President Decker and other guests, and for speaking on behalf of Edison State.

Treasurer Updates

CFO Lehmkuhl reported:

Summary of 2023 Audit

- Ended the year with \$38,989,582 in total assets.
- Ended the year with \$25,565,518 in total liabilities.
- Ended the year with net position (equity) of \$13,424,064.
- Change in net position (net loss) for the year of \$2,150,584. We will discuss this in more detail.
- We had an overall decrease in cash for the year of \$1,379,930.

Tuition Waiver Projections

- This is a summary of our historical cost associated with the tuition waiver from 2020 through 2023 as well as our projections of the cost of the waiver from 2024 through 2027.
- The College did make changes to the waiver program as of 6-30-23 to no longer allow any new students onto the waiver.
- Projected expense for fiscal year:
 - \$781,275 for 2024
 - \$358,079 for 2025
 - \$91,811 for 2026
 - \$36,123 for 2027
- These projections are improvements from the expenses incurred in 2022 and 2023 which were upwards of \$1,400,000 each year.

October 2023 Financial Statements

- Statement of Net Position
 - Cash and cash equivalents and restricted cash are down \$1,736,427 when comparing October 2023 to October 2022. This is to be expected since we know that FY 2023 ended with an overall loss of cash. This trend will most likely continue throughout the year since we started the year off with \$1,379,930 less in cash than the prior year.
 - Current investments are down by \$1,948,385. This drop is caused by the fact that we are now reporting investments as current and noncurrent. You will notice an increase in Noncurrent investments of \$2,063,124. I will report this for the first official report to the board for the year and then I will no longer report on this change to avoid being repetitive.
 - Accounts and pledges receivable are up by \$668,869 since this time last year.
- Statement of Changes in Net Assets
 - Net income is up by \$607,605 when compared to last year like now.
 - Revenues are up by \$511,961 and expenses are down by \$95,644 when compared to last year.
 - Our projected forecast is \$500,112.
- Statement of Cash Flows
 - Our cash since the start of the fiscal year has increased by \$308,759.
- Forecast Changes
 - We did go from a projected net income of \$255,829 to a projected net income of \$500,112 as of October.
 - This change is mostly attributable to the following adjustments to our forecast:
 - Expense items – the forecast for our overall expenses did decrease by \$231,986. Most of this savings is attributable to the

mace's staff will be wood repurposed from the campus's old gymnasium bleachers, and will be crafted by Len Larson.

- Another ad-hoc committee has been formed in order to revise the bylaws of Academic Senate, and will be led by faculty member Greg Clem.

TRUSTEE OPEN FORUM:

50th Anniversary Updates

- Trustee Oda reported that Holiday Evening will take place on November 29th.
- The 50th Anniversary sub-committees have been working hard, particularly on the culminating event that will take place in the spring.
- Dr. Hanes added that the alumni speaker series is part of the 50th Anniversary celebration.

ACCT

- Trustee Milligan reported that he attended the ACCT Annual Leadership Congress, which took place in October in Las Vegas.
- Trustee Milligan now holds the role as ACCT Coordinator for the state of Ohio. He attended the state coordinator's meeting, helping to elevate Edison State and Ohio in the community college space.
- ACCT has launched ACCT Connect, which is a way for trustees to access resources and tap each other's expertise in a virtual environment year-round.
- Trustee Milligan attended a seminar on Global Learning and Student Success and learned about the Community Colleges for International Development (CCID) organization.
- Clark State President Jo Blondin won the Marie Y. Martin Chief Executive Officer Award.

OACC

- President Spradlin reported on behalf of Trustee Dubbs that there will be an OACC governing board meeting held in Columbus on December 7th.

Trustee Comments

- Trustee Milligan thanked President Spradlin and CFO Lehmkuhl for staying the course on the budget and for all of their hard work to keep things on track.

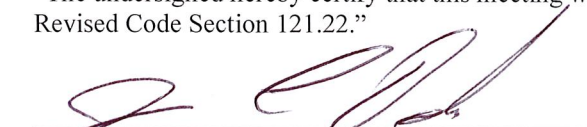
OTHER BUSINESS:

President Spradlin stated that there will be a work session held for Trustees on January 24, 2024, just prior to the board meeting, in order to give Trustees training on the upcoming campus visits from the Higher Learning Commission (HLC).

ADJOURNMENT:

With no further business to come before the board, Chair Oda declared the meeting adjourned at 3:21 PM.

"The undersigned hereby certify that this meeting was conducted in compliance with Ohio Revised Code Section 121.22."



Chairman



Board Secretary