

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF REGULAR BOARD MEETING
October 20, 2015**

REGENTS PRESENT: Ms. Michele Fortunato, Chair; Dr. Paul L. Proffer, Vice Chair; Mr. Jay L. Barrett; Mrs. Anette J. Carlisle; Mr. Patrick R. Miller; Mr. Johnny E. Mize; Dr. Neal D. Nossaman and Dr. David C. Woodburn

REGENT ABSENT: Mr. Daniel E. Henke, Secretary

OTHERS PRESENT: Mr. Robert Austin, Vice President of Student Affairs; Mr. Terry Berg, Vice President of Business Affairs; Mr. Lee M. Colaw, Vice President for Information Technology; Ms. Cara Crowley, Chief of Staff, President's Office; Ms. Lyndy Forrester, Vice President for Employee and Organizational Development; Mrs. Ellen Robertson Green, Vice President of Communication & Marketing; Dr. Russell Lowery-Hart, President; and Dr. Deborah Vess, Vice President of Academic Affairs

Mr. D.J. Barela – Chair, Hereford Advisory Committee
Mr. Robert Celestino II, reporter, *The Ranger*
Mr. Bruce Cotgreave – Director, Physical Plant
Mrs. Megan Eikner – Associate Dean, Continuing Education
Mr. Daniel Esquivel – Executive Director, Hereford Campus
Mr. Carroll Mack Forrester – former Board of Regent
Ms. Toni Gray – Dean, Continuing Education
Mrs. Kristin McDonald-Willey – Director, Institutional Effectiveness
Mrs. Lori Merriman – Executive Secretary, President's Office
Dr. Kelli Moulton – Hereford Advisory Committee
Ms. Sara Pesina – Hereford Advisory Committee
Dr. Richard Pullen – Dean of Nursing
Ms. Susan Robbins – Hereford Advisory Committee
Mr. Mark Rowh – Dean of Health Sciences
Mrs. Brenda Sadler – Exec. Asst., Pres's Off. and Asst. Secy. to the Board of Regents
Mrs. Vickie Shelton – Director of Purchasing
Mr. Robert Stein – reporter, *Amarillo Globe News*
Mr. Shawn Twing – Legal Counsel, Sprouse, Shrader, Smith P.C.
Ms. Toni Van Dyke – representing Classified Employees Council
Ms. Tamara Vogel – President, Happy State Bank, Hereford

STATUS UPDATE

HEREFORD CAMPUS BOARD REPRESENTATIVE INTERVIEWS:

The Nominating Committee of the Board, chaired by Dr. Nossaman, interviewed two candidates to possibly serve as the Hereford Campus Board Representative. The committee will make a recommendation to the Board at a later date.

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015**REGENTS' REPORTS, COMMITTEES AND COMMENTS REGARDING AC AFFILIATES:**

Ms. Fortunato spoke of the 12 x 12 exhibition at the Amarillo Museum of Art.

Mrs. Green said Chef Lidia Bastianich, who hosts a show on PBS, will be in Amarillo to host a fundraising dinner.

Dr. Proffer indicated there will be an Amarillo Foundation for Education and Business committee meeting in November.

Mrs. Carlisle, who chairs the Legislative Affairs Committee, will try to set up meetings with Senator Kel Seliger and Representative Four Price in the near future.

HEREFORD CAMPUS STATUS UPDATE:

Mr. Esquivel introduced the Hereford Advisory Committee members. He distributed and discussed the AC Hereford Hinkson Memorial Campus Fall 2015 update. There are 234 academic students enrolled; 43 continuing education students; 88 ESL students; 21 GED students; and 112 dual credit students for a total of 504 students served. Since the first class of the Hereford Truck Driving Academy in February 2014, 56 truck drivers have been added to the Hereford region. 88 ESL students enrolled; five are also taking GED classes and are 71% in progress. Megan Eikner, Associate Dean of Continuing Education, has been helping out at the Hereford Campus.

NO EXCUSES 2020:

Dr. Lowery-Hart told of the AC Cares Volunteer Day which will take place on Saturday, October 24; 200 volunteers have signed up to help in our community. Leadership training has begun; President's Cabinet and senior leaders have committed to two days a month of training preparation.

REGULAR AMARILLO COLLEGE BOARD OF REGENTS MEETING

The meeting was called to order by Ms. Fortunato, Chairman. She welcomed all present and asked if there were any public comments. There were none.

MINUTES APPROVED:

Mr. Mize moved, seconded by Dr. Woodburn to approve the minutes of the regular meeting of September 22, 2015 and the minutes of the Board Retreat of October 5, 2015 with an amendment to the October minutes. The motion carried unanimously.

CONSENT AGENDA APPROVED:**A. APPOINTMENTS:****Faculty****Gonzales, Bernardino** – Instructor, Biology

Effective Date: August 17, 2015

Salary: \$47,518.00 per year for 9 months full-time

Qualifications: M.S., West Texas A&M University, Canyon, Texas

B.S., West Texas A&M University, Canyon, Texas

A.S., Amarillo College, Amarillo, Texas

Experience: 10 years related work

Note: New position to meet enrollment demands.

Bio: Bernardino Gonzales previously worked for Amarillo College as a supplemental instructor from 2003 until 2013 while earning a Bachelor of Science and a Master of Science in Biology at West Texas A&M University.

Haskins, Constance L. – Instructor, Criminal Justice

Effective Date: September 23, 2015

Salary: \$39,495.02 per year for 9 months full-time

Qualifications: M.A., West Texas A&M University, Canyon, Texas

B.S., West Texas A&M University, Canyon, Texas

Experience: 1 year related work

Note: New position approved in the 2014–2015 budget.

Bio: Constance Haskins earned a Bachelor of Science and a Master of Arts in Criminal Justice from West Texas A&M University. Constance was previously a part-time instructor in Criminal Justice at Amarillo College and has eight years of experience with the Texas Department of Family and Protective Services.

Williams, Brad M. – Instructor, Industrial Technology, Moore County Campus

Effective Date: October 19, 2015

Salary: \$47,082.00 per year for 10 months full-time temporary

Qualifications: A.A.S., Amarillo College, Amarillo, Texas

Experience: 15 years related work

Replacement for: Thomas Dunston

Bio: Brad Williams earned his Associate of Applied Science degree in Industrial Technology from Amarillo College. Brad is the current owner of Williams Mechanical in Stratford, Texas and has conducted his business there for seven years.

B. BUDGET AMENDMENTS:

The budget amendments approved by the Board are attached at pages 34 – 35.

Dr. Proffer moved, seconded by Mr. Miller to approve the Consent Agenda. The motion carried unanimously.

PURCHASE OF FOUNDATIONS OF EXCELLENCE WITH TITLE V DEVELOPMENTAL EDUCATION GRANT FUNDS APPROVED:

Approval was requested to proceed with the funding expenses of Foundation of Excellence with Title V Developmental Education Grant Funds. This approval will cover the cost of all items needed for the implementation of this program. Attached at pages 36 through 39 is the history of the award, Attachment A and invoices.

Mrs. Carlisle moved, seconded by Dr. Proffer to approve the request. The motion carried unanimously.

MODIFICATION FOR ELEVATOR IN ENGINEERING BUILDING - WASHINGTON STREET CAMPUS APPROVED:

The elevator in the Engineering Building is past its life cycle, and should be replaced. This is an old Westinghouse elevator that is no longer manufactured and parts are no longer available. Schindler Elevator Corporation has provided a quote of \$66,102.00. This is a single source purchase.

Funds are available in the 2016 A & I budget.

Mr. Miller moved, seconded by Mrs. Carlisle to approve the recommendation for modification of the elevator in the Engineering Building. The motion carried unanimously.

REQUEST FOR PROPOSAL NO. 1312 – AMARILLO COLLEGE LIMITED FOOD SERVICE – WASHINGTON STREET CAMPUS APPROVED:

RFP No. 1312, for limited food service for Amarillo College Washington Street Campus, was advertised in the newspaper and issued to two vendors with one proposal returned. Amarillo College was seeking proposals for qualified vendors who could provide limited food service at the Washington St. Campus. The awarded vendor will set up in the College Union Building with tables, table cloths, all necessary equipment to serve food quickly, and safely with no expense to Amarillo College.

It was recommended that this contract begin November 1, 2015, with the possibility of two additional, one (1) year consecutive periods, be awarded to High Plains Hospitality, Chick-fil-A, Georgia Street. This recommendation is based on the best value to the specifications, extent to which goods and services meet Amarillo College's needs and customer service.

Dr. Proffer moved, seconded by Mr. Miller to approve the AC limited food service proposal with Chick-fil-A. The motion carried unanimously.

FINANCIAL REPORTS ACCEPTED:

The financial statements as of August 31, 2015 and September 30, 2015 are attached at pages 40 through 61.

August 2015

Balance as of 08/31/2014 in Reserve Analysis was \$27,440,976; balance at the end of 08/31/15 was \$25,719,168. Two years ago Amarillo had a hailstorm which cost us \$1.9 million in insurance to pay for new roofs. Mr. Berg recommended moving \$700,000 out of equipment reserves which would leave \$1.0 million; place \$200,000 of that into insurance reserves bringing the total to \$1.9 million.

Mr. Mize moved, seconded by Dr. Nossaman to accept the August 2015 financial report. The motion carried unanimously.

September 2015Revenue

There has been 17% (\$10.3 million) of the \$61.7 million revenue budgeted received. Academic tuition and fees are up \$400,000 from this time last year.

Expenditures

Technology Equipment Replacement is at \$39% expended.

Auxiliary Enterprises

The bookstores' profits from this time last year are down \$23,000. Rental properties' profits are at \$153,000; the occupation rate is 92.15%. The total employee scholarships is \$2,939.

Restricted Funds

Federal grants and contracts have increased \$181,602; state grants and contracts have decreased \$121,689; local grants and contracts have decreased \$18,754; and Panhandle PBS grants and contracts have increased \$1,727. Resident instruction decreased \$116,240.

Cash and Investments

\$39.8 million total minus \$1.0 million (bond) = \$38.8 million – September 2015; \$43.3 million total minus \$1.7 million (bond) = \$41.6 million – September 2014; \$45.7 million total minus \$5.9 million (bond) = \$39.8 million – September 2013.

Alterations & Improvements

There is \$1.3 million in designated funds for projects.

Tax Schedule

\$33,579 million has been collected out of \$22.8 million budgeted with \$22,788,749 under budget.

Bond Expenditures

There has been \$67.6 million on Amarillo campuses projects spent out of \$68.0 million budgeted.

Dr. Woodburn moved, seconded by Dr. Proffer to accept the September 2015 financial report. The motion carried unanimously.

VOLUNTARY RETIREMENT INCENTIVE PLAN 2015 ADOPTED AND APPROVED:

This item was placed on the agenda in order for the Board to deliberate the adoption of a Voluntary Retirement Incentive Plan 2015 for the benefit of the District's eligible employees. Attached at pages 62 - 63 is a resolution to be passed if the Plan is adopted. Also, attached to the resolution at pages 64 through 69 is the Voluntary Retirement Incentive Agreement 2015, to be entered into with each eligible employee who elects to participate. There are 72 eligible employees.

Ms. Fortunato read the resolution.

Mrs. Carlisle moved, seconded by Dr. Proffer to adopt the Voluntary Retirement Incentive Plan and approve the Agreement. The motion carried unanimously.

ADJOURNMENT:

There being no further business, the meeting was adjourned.

Michele Fortunato, Chair

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

**AMARILLO COLLEGE
BUDGET AMENDMENTS
October 20, 2015**

1. Aviation/Bell Helicopter – transfer of funds to cover expenses of faculty salary.

Increase Aviation Mechanic Technology – Appointed Personnel Pool	\$ 13,952.00
Decrease Bell Helicopter Specific – Non-Appointed Personnel Pool	-\$ 3,120.00
Decrease Bell Helicopter Specific – Other Pool	-\$ 10,832.00

2. BCIS – transfer of funds to cover expenses of salary.

Increase Dental Clinic – Appointed Personnel Pool	\$ 10,295.20
Decrease Computer Information Systems – Appointed Personnel Pool	-\$ 10,295.20

3. CTL/Professional Development – transfer of funds to cover expenses of salary.

Increase CTL E-Learning – Appointed Personnel Pool	\$ 11,315.00
Decrease Contingency Personnel/Enrollment – Appointed Personnel Pool	-\$ 11,315.00

4. BCIS - transfer of funds to cover expenses of salaries.

Increase Dean of Health Sciences – Appointed Personnel Pool	\$ 4,596.78
Increase CCHcE-Funded – Appointed Personnel Pool	\$ 9,000.00
Increase Continuing Education Division – Appointed Personnel Pool	\$ 11,281.00
Decrease Computer Information System – Appointed Personnel Pool	-\$ 24,877.78

5. CTL – transfer of funds to cover expenses for new position.

Increase Student Help Center – Appointed Personnel Pool	\$ 10,732.80
Decrease Professional/Organizational Development – Non-Appointed Personnel Pool	-\$ 10,732.80

6. AC Hereford Campus – transfer of funds to cover expenses of salaries.

Increase Biology – Appointed Personnel Pool	\$ 10,305.00
Decrease Institutional Operations – Contingency Pool	-\$ 10,305.00

7. Math – transfer of funds to cover expenses of faculty.

Increase Developmental Math – Appointed Personnel Pool	\$ 172,754.00
Decrease Math – Appointed Personnel Pool	-\$ 172,754.00

8. Vice President of Academic Affairs – transfer of funds to cover expenses of Achieving the Dream and other initiatives.

Increase President's Office – Other Pool	\$ 35,000.00
Decrease Vice President of Academic Affairs – Other Pool	-\$ 35,000.00

9. Vice President of Academic Affairs – transfer of funds to cover expenses of stipend.

Increase Music – Appointed Personnel Pool	\$ 15,000.00
Decrease Regular Overload/Part-Time – Appointed Personnel Pool	-\$ 15,000.00

10. Business Division – transfer of funds to cover expenses of part-time assistant.

Increase Business Division – Non-Appointed Personnel Pool	\$ 10,400.00
Decrease Paralegal Studies – Non-Appointed Personnel Pool	-\$ 10,400.00

11. BCIS – transfer of funds to cover expenses of promotion.

Increase CTL E-Learning – Appointed Personnel Pool	\$ 15,148.00
Decrease Computer Information Systems – Appointed Personnel Pool	-\$ 15,148.00

12. TREC – transfer of funds to cover expenses of President's office.

Increase President's Office – Other Pool	\$ 50,000.00
Decrease Technology Replacement Equipment Contingency – Other Pool	-\$ 50,000.00

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

Amarillo College Board of Regents

Request for Approval – Purchase of ***Foundations of Excellence***
with Title V Dev Ed (2015-2020) Funding
October 6, 2015

History: AC was recently awarded a new Title V grant from the Department of Education. The first year budget amount is \$524,948 which includes funding to purchase a proprietary institutional development program: *Foundations of Excellence* by the John N. Gardner Institute. The program is designed to guide the institution through a comprehensive, evidence-based, externally guided self-study and improvement process to bring about transformational change in student success and retention of first-year and/or transfer students.

Attachment A: The Year 1 Title V grant budget narrative for the 'Contractual' line item is attached. The *Foundations of Excellence* program is included in the narrative with an estimated cost of \$66,000. This expenditure was approved in the award of the grant. The invoices for the program contract are also attached and reflect the actual pricing of \$67,900. Because *Foundations of Excellence* is a proprietary program and is named in the grant proposal, a sole source provider purchase method will be used.

Requested Approval: Amarillo College respectfully requests approval, from the AC Board of Regents, to proceed with the purchase of ***Foundations of Excellence*** in an amount not to exceed \$67,900.



Project Management: In Years 1, each project staff member will be equipped with a computer to assist them in project recordkeeping and development work (\$1,000 per computer x 3 staff members= \$3,000). In Years 1-5, \$3,000 per year is requested for necessary project management costs, such as flash drives, paper, ink, folders, etc.

	Yr. 1	Yr. 2	Yr. 3	Yr. 4	Yr. 5
<i>Total Supplies</i>	<i>\$122,390</i>	<i>\$210,900</i>	<i>\$68,560</i>	<i>\$91,000</i>	<i>\$91,000</i>

Contractual: Funds are requested to support *Foundations of Excellence* services in Year 1. Fees include: (1) \$41,700 for support from a primary Institute Advisor who provides assistance throughout the project; regular telephone, e-mail, and web-based video communication from the Institute advisor and others on the Institute team; comprehensive written feedback on eleven distinct steps in the self-study process; technical support for the FoE technology platform, FoEtec®. (2) \$6,800 for assistance with FoE surveys, including administering, understanding applications, and interpreting data. (3) \$17,500 for Gardner Institute staff to provide feedback, counsel, expertise, and support with implementation of the action plan derived from a completed FoE self-study process.

Funds are also requested to support professional development for target faculty and advisors each year. AC will contract with experts in active-learning and learner-centered strategies—such as Jessica Metzler, educational consultant with a background in higher education instruction and pedagogical training at the Center for Teaching Excellence at Cornell University; Marie Norman, co-author of *How Learning Works: Seven Research-Based Principles for Smart Teaching*; and representatives from the University of Texas-Austin's Center for Teaching and Learning—to provide professional development for target faculty each year. Professional development will serve to both prepare lead faculty to redesign the courses while also preparing all target faculty for leading pilots of the redesigned courses. Costs are

Attachment A page 2 of 3

John N. Gardner Institute

PO Box 72

Brevard, NC 28712-0072

Invoice

Date	Invoice #
09/29/2015	1106

Bill To
Amarillo College 1314 S. Polk St. Amarillo, TX 79101

Ship To

			P.O. Number	Due Date
				10/31/2015
Quantity	Item Code	Description	Price Each	Amount
1	FoE First Year Sel...	Foundations of Excellence First Year Self Study as per attached agreement	43,700.00	43,700.00
1	Survey	One year's administration of Foundations of Excellence Student Survey and Foundations of Excellence Faculty/Staff Survey	5,800.00	5,800.00
			Total	\$49,500.00
			Balance Due	\$49,500.00

To be paid by due date or unpaid balances accrue interest at 1.5% calculated monthly.

Phone #	Fax #
800-385-8399	8283780228

Attachment A page 3 of 3

John N. Gardner Institute

PO Box 72

Brevard, NC 28712-0072

Invoice

Date	Invoice #
09/29/2015	1107

Bill To
Amarillo College 1314 S. Polk St. Amarillo, TX 79101

Ship To

[illegible]

Phone #	Fax #
800-385-8399	8283780228

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Revenue Budget Status Report
as of August 31, 2015

	Fiscal 2015 Beginning Budget	Fiscal 2015 Current Budget	Fiscal 2015 Actual	%	Fiscal 2014 Budget	Fiscal 2014 Actual	%
State Appropriations	15,255,931	15,255,931	15,289,482	100%	15,278,458	15,307,049	100%
Indirect Cost Recovery	247,425	247,425	287,677	116%	223,454	231,494	104%
Ad Valorem Tax Revenues	17,181,789	17,181,789	17,610,894	102%	16,098,382	16,380,169	102%
Branch Campus Maintenance Tax Rev	1,766,388	1,766,388	1,829,536	104%	1,777,105	1,852,661	104%
Subtotal	34,451,533	34,451,533	35,017,589	102%	33,377,399	33,771,373	101%
Tuition and Fees - Academic	18,315,848	18,343,888	16,400,526	89%	18,750,818	16,616,185	89%
Tuition and Fees - Continuing Education	3,028,573	3,101,885	2,501,392	81%	2,049,353	1,791,112	87%
Tuition and Fees - Comm. Serv.	1,119,503	1,163,502	1,166,864	100%	1,064,837	1,068,698	100%
Less: TPEG	(482,282)	(482,282)	(524,772)	109%	(487,980)	(498,148)	102%
Subtotal	21,981,642	22,126,993	19,544,010	88%	21,377,028	18,977,847	89%
KACV - TV	416,300	416,300	366,524	88%	493,200	368,874	75%
Interest Income	82,000	82,000	83,049	101%	80,000	81,666	102%
Other Income	601,900	2,146,977	2,052,098	96%	825,613	3,997,974	484%
East Campus Land Sale Proceeds	-	-	0	0%	-	293,740	0%
Transfer from Auxiliary Enterprises	1,550,945	1,550,945	1,550,945	100%	1,274,648	1,274,648	100%
Use of Retained Earnings	61,215	61,215	61,215	100%	81,563	81,563	100%
Use of Insurance Proceeds	0	3,661,115	1,920,200	52%	0	0	0%
A & I Funding	2,120,000	3,396,709	1,455,442	43%	1,465,000	694,023	47%
Branch Campus A&I	100,000	100,000	159,484	159%	1,315,435	996,039	0%
Subtotal	4,516,060	10,998,961	7,282,433	66%	5,042,259	7,419,653	147%
TOTAL REVENUES	61,365,535	\$67,993,787	\$62,210,556	91%	\$60,289,886	\$60,537,747	100%

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AMARILLO COLLEGE
Expenditures Budget Status Report
as of August 31, 2015

	Fiscal 2015 Beginning Budget	Fiscal 2015 Amended Budget	Fiscal 2015 Actual	%	Fiscal 2014 Budget	Fiscal 2014 Actual	%
Institutional Support	9,580,551	13,151,163	11,014,633	84%	9,422,195	8,918,070	95%
Student Services	3,492,114	3,459,467	3,277,765	95%	3,466,498	3,300,167	95%
Fringe Benefits	10,103,944	10,322,556	10,696,602	104%	9,926,264	10,274,280	104%
Resident Instruction	23,809,275	23,683,718	22,180,917	94%	22,942,389	21,924,988	96%
Academic Support	2,169,837	2,449,630	2,269,516	93%	2,159,152	2,103,227	97%
Extension and Public Service	2,104,928	2,151,206	2,159,699	100%	2,245,699	2,139,828	95%
Physical Plant Operation and Maintenance	5,262,571	5,310,718	5,325,583	100%	5,256,751	5,272,606	100%
Technology Equipment Replacement	2,086,815	2,088,912	2,072,499	99%	1,685,457	2,225,372	132%
Alterations and Improvements	2,220,000	5,072,587	1,684,264	33%	2,710,782	1,352,386	50%
Contingencies	535,500	303,830	0	0%	474,699	0	0%
TOTAL EXPENDITURES	\$61,365,535	\$67,993,787	\$60,681,478	89%	\$60,289,886	\$57,510,924	95%

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AMARILLO COLLEGE
Auxiliary Enterprises
Profit (Loss) Statement
as of August 31, 2015

	Fiscal 2015			Fiscal 2014		
	Income	Expense	Profit (Loss)	Income	Expense	Profit (Loss)
Bookstores:						
Washington Street	4,085,736	3,378,384	707,352	3,895,115	3,219,508	675,607
West Campus	721,160	622,492	98,668	798,623	707,710	90,913
Total Bookstores	4,806,896	4,000,876	806,020	4,693,738	3,927,218	766,520
Vending:						
Washington Street	26,864		26,864	27,064		27,064
East Campus	5,857		5,857	6,343		6,343
Moore County	1,961	700	1,261	2,101		2,101
Hereford Campus	843		843	510		510
Total Vending	35,525	700	34,825	36,018	0	36,018
Rental Property:						
Washington Street	4,801		4,801	6,201		6,201
East Campus - Family Housing	2,770,778	1,721,944	1,048,834	2,668,467	1,569,219	1,099,248
East Campus - Industrial	8,360		8,360	7,830	12	7,818
Total Rental Property	2,783,939	1,721,944	1,061,995	2,682,498	1,569,231	1,113,267
Interest Income	18,056		18,056	17,361		17,361
Installment Payment Plan	83,265	83,265	0	134,325	134,325	0
Other Auxiliaries		3,230	(3,230)		(3,060)	3,060
Student Government Association	268,357	271,975	(3,618)	300,300	311,521	(11,221)
Total Other	369,678	358,470	11,208	451,986	442,786	9,200
TOTAL AUXILIARY ENTERPRISES	7,996,038	6,081,990	1,914,048	7,864,240	5,939,235	1,925,005
USES OF THESE PROFITS	Fiscal 2015			Fiscal 2014		
Institutional Scholarships:						
Honors Program Scholarships		12,150	(12,150)		11,250	(11,250)
Band Scholarships		2,104	(2,104)		1,350	(1,350)
Choir		1,948	(1,948)		1,403	(1,403)
Total Institutional Scholarships	0	16,202	(16,202)	0	14,003	(14,003)
Employee Scholarships:						
Employee Spouse		20,071	(20,071)		23,849	(23,849)
Employee - Appointed		66,806	(66,806)		65,764	(65,764)
Employee - Children		143,645	(143,645)		125,314	(125,314)
Employee Non Appointed		61,028	(61,028)		61,096	(61,096)
Total Employee Scholarships	0	291,550	(291,550)	0	276,023	(276,023)
Official Functions		21,487	(21,487)		17,346	(17,346)
Transfer from AE to LM		1,550,945	(1,550,945)		1,274,648	(1,274,648)
Total Other	0	1,572,432	(1,572,432)	0	1,291,994	(1,291,994)
TOTAL USES OF THESE PROFITS	0	1,880,184	(1,880,184)	0	1,582,020	(1,582,020)
TOTAL AUXILIARY ENTERPRISES	\$7,996,038	\$7,962,174	\$33,864	\$7,864,240	\$7,521,255	\$342,985

Amarillo College
Restricted Funds - Revenue and Expenditures
as of August 31, 2015

	Fiscal 2015	Fiscal 2014	Increase (Decrease)
Federal Grants and Contracts	20,300,201	20,934,116	(633,915)
State Grants and Contracts	2,168,813	2,363,878	(195,065)
Local Grants and Contracts	1,204,299	1,667,368	(463,069)
KACV Grants and Contracts	1,636,126	1,222,345	413,781
TOTAL GRANTS AND CONTRACTS	25,309,439	26,187,707	(878,268)
Student Aid			
Pell Grants	14,836,205	15,471,309	(635,104)
Suppl. Education Opportunity Grants (SEOG)	314,668	218,772	95,896
College Work Study	218,160	188,146	30,014
Texas Public Education Grants (TPEG)	744,848	609,923	134,925
Texas Grant - THECB	1,198,879	893,968	304,911
EC Scholarships	20,532	5,500	15,032
DWT-NEG Displaced Worker Training Grant	87,556	32,033	55,523
Bell Helicopter Engineer Scholarship	12,246		12,246
Resident Instruction	5,577,768	6,998,877	(1,421,109)
Public Service	1,651,090	1,077,721	573,369
Student Support Services	533,212	512,513	20,699
TOTAL EXPENDITURES	25,195,164	26,008,762	(813,598)

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

Amarillo College
Cash and Investments
as of August 31, 2015

	Cash in Bank and on Hand	TexPool	Amarillo National Fund	Chase	Certificate Of Deposits	Total
Local Maintenance Funds	1,776,005	4,495,401			18,387,094	24,658,500
Auxiliary Enterprises	29,739	262,074			4,450,000	4,741,813
Restricted Funds		947,346	1,999,789		789,715	3,736,850
Endowment Funds		338,945	2,064,190		1,173,377	3,576,512
Unexpended Plant Funds	110,030	1,123,306				1,233,336
Retirement of Indebtedness	141	57,869			1,500,000	1,558,010
Agency Funds						0
TOTAL	\$1,915,915	\$7,224,941	\$4,063,979	\$0	\$26,300,186	\$39,505,021
AUGUST 2014 TOTAL	\$1,687,797	\$8,605,166	\$4,492,777	\$841,962	\$25,864,569	\$41,492,271
AUGUST 2013 TOTAL	\$3,275,136	\$7,971,975	\$3,910,776	\$4,340,020	\$25,436,325	\$44,934,232

Breakdown of Cash & Investments:

	2015	2014	2013
Amarillo College	32,025,052	34,167,436	32,967,839
EC Land Sale Proceeds	376,268	376,268	397,864
KACV	5,231,859	5,071,175	4,664,615
HLC	1,002,715	1,034,377	1,091,256
Student Loans	(2,868,686)	(3,024,558)	(3,037,178)
Pass Through Scholarships	6,484,436	6,691,661	(975,494)
Restricted	(12,208,179)	(12,933,254)	(4,398,642)
Auxiliary	6,056,044	6,069,284	5,206,998
Plant/Bonds/Debt Service	3,175,343	3,820,636	8,785,690
Agency	230,169	219,246	231,284
Total	\$39,505,021	\$41,492,271	\$44,934,232

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Alterations and Improvements
Projects for Fiscal 2015
as of August 31, 2015

TYPE OF FUNDS	PROJECT	ACTUAL	PROJECTED COST	% COMPLETE
Budgeted	Lynn Library - New Student Commons 1st Floor	\$2,649.17	1,212,123.79	0%
Budgeted	CUB - Presidents' Office Furniture		51,054.00	0%
Budgeted	Student Service Center - 2nd Floor Renovation	\$2,866.44	2,866.44	100%
Budgeted	Concert Hall Theatre - Art Gallery in Common Area		4,000.00	0%
Budgeted	Pedestrian Mall Area		250,000.00	0%
Budgeted	West Campus - Building D - Tutoring Room		10,000.00	0%
TOTAL A&I FROM BUDGETED FUNDS		\$5,515.61	\$1,530,054.23	0%
Designated	Ordway - Data Upgrade	\$184,605.21	\$200,000.00	92%
Designated	Russell Hall - IT Upgrades		\$65,000.00	0%
Designated	Engineering Building - Asbestos Abatement/Renovation	\$36,475.27	\$75,000.00	49%
Designated	Panhandle PBS - HVAC Engineering Study		\$10,000.00	0%
Designated	Lynn Library - New Student Commons 1st Floor		\$4,598.25	0%
Designated	CUB - 2nd Floor		\$920,634.00	0%
Designated	Student Service Center - HVAC Renovation	\$39,861.65	\$41,619.75	96%
Designated	Student Service Center - 2nd Floor Renovation (Overage)	\$74,024.17	\$74,024.17	100%
Designated	Student Service Center - Pergola Repairs	\$500.00	\$5,000.00	10%
Designated	AMoA - East Side Drainage Repairs		\$44,726.85	0%
Designated	Pedestrian Mall Area		\$271,706.75	0%
Designated	West Campus - Bldg C - HVAC Renovation	\$508,143.24	\$625,000.00	81%
Designated	West Campus - Allied Health - Repairs	\$20,887.40	\$50,000.00	42%
Designated	East Campus - MEC Site Improvements	\$389,134.32	\$422,000.00	92%
Designated	East Campus - Public Service Train Ctr - Building Upgrades	\$7,655.53	\$40,000.00	19%
Designated	East Campus - Maintenance Yard	\$2,128.88	\$5,000.00	43%
Designated	East Campus - Upgrades to 1400 for EC - Housing	\$11,408.51	\$145,000.00	8%
Designated	East Campus - Student Service Center - Controls Upgrade	\$51,021.00	\$51,771.00	99%
Designated	East Campus - PTO - Truck Driving Pad	\$1,080.00	\$198,229.00	1%
J:\VP-BUS\Excel\Month End Reports\2014-2015\Financial Statements - August 15 - FinalA and I Board Summary				

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Alterations and Improvements
Projects for Fiscal 2015
as of August 31, 2015

TYPE OF FUNDS	PROJECT	ACTUAL	PROJECTED COST	% COMPLETE
Designated	Signage/Wayfinding - All Campus	\$79,770.00	\$80,430.00	99%
Designated	Campus Wide - Carpet Replacement	\$48,746.53	\$49,630.23	98%
TOTAL A&I FROM DESIGNATED RESERVES		\$1,455,441.71	\$3,379,370.00	43%
Allocated	Durrett Hall - Office Renovation	80.00	5,000.00	2%
Allocated	Engineering Building - Office Renovations		10,000.00	0%
Allocated	Engineering Building - Asbestos Abatement/Renovation	246,502.08	\$261,746.36	94%
Allocated	Warren Hall Alterations - Testing Lab	2,406.20	45,000.00	5%
Allocated	Student Service Center - HVAC Renovation	\$235,001.73	\$235,001.73	100%
Allocated	Student Service Center - 2nd Floor Renovation	\$22,857.80	\$22,857.80	100%
Allocated	West Campus - Jones Hall - New North Parking Lot	\$65,269.53	\$66,265.29	98%
Allocated	West Campus - Child Development Lab Alterations	\$23,821.19	\$23,821.19	100%
Allocated	Polk Street - Nixon Gym - New HVAC	\$189.17	\$189.17	100%
Allocated	East Campus - Public Service Train Ctr - Building Upgrades	\$26,753.02	\$26,753.02	100%
Allocated	Campus Wide - Carpet Replacement	\$2,660.59	\$2,660.59	100%
TOTAL A&I FROM ALLOCATED FUNDS		\$625,541.31	\$699,315.15	89%
TOTAL A&I/LAND IMPROVEMENTS W/O BRANCHES		\$2,086,498.63	\$5,608,739.38	37%
Branch Campus	Moore County Campus - Student Activities Center		\$9,735.51	0%
Branch Campus	Moore County Campus - New Campus Completion	\$11,879.79	\$16,208.84	73%
Branch Campus	MC Campus - Upgrades to Security, Fire and Alarm Systems	\$487.69	\$100,000.00	0%
Branch Campus	Moore County Campus - C&TTC Welding Shop	\$491,139.71	\$334,559.03	147%
Branch Campus	Hereford New Campus	\$1,247.74	\$294,072.00	0%
Branch Campus	Hereford New Campus - Hereford Capital Campaign	\$63,822.50	\$67,379.74	95%
TOTAL A&I FROM BRANCH CAMPUSES		\$568,577.43	\$821,955.22	69%
TOTAL A&I/LAND IMPROVEMENTS PLUS BRANCHES		\$2,655,076.06	\$6,430,694.60	41%

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Tax Schedule
as of August 31, 2015

	FY 2015			FY 2014	
	Potter County	Randall County	Total	Total	
Net Taxable Values	\$5,314,695,837	\$4,738,879,165	\$10,053,575,002	\$9,744,215,056	
Tax Rate	\$0.20750	\$0.20750	\$0.20750	\$0.19950	
Assessment:					
Bond Sinking Fund - \$.04529	\$2,351,137	\$2,566,594	\$4,917,730	\$4,674,744	
Maintenance and Operation - \$.16221	\$8,420,553	\$9,192,209	\$17,612,763	\$16,381,714	
Total Assessment	<u>\$10,771,690</u>	<u>\$11,758,803</u>	<u>\$22,530,493</u>	<u>\$21,056,458</u>	
Deposits of Current Taxes	\$10,496,976	\$11,697,428	\$22,194,404	\$20,718,776	
Current Collection Rate	97.45%	99.48%	98.51%	98.40%	
Deposits of Delinquent Taxes	\$173,063	\$59,038	\$232,101	\$276,849	
Deposits of Penalties and Interest	\$135,319	\$57,508	\$192,827	\$198,099	
			collection rate		
	Budgeted - Bonds		\$4,917,730	100.00%	\$4,674,744
	Budgeted - Maintenance and Operation		\$16,991,789	96.47%	\$15,881,382
	Total Budget		<u>\$21,909,519</u>	97.24%	<u>\$20,556,126</u>
	Total Collected - Current + Delinquent + Penalty/Interest		<u>\$22,619,332</u>		<u>\$21,193,724</u>
	Over (Under) Budget		<u>\$709,813</u>		<u>\$637,598</u>

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Bond Expenditures - Fund 60
Bond Projects
as of August 31, 2015

VENDOR	PRIOR YEARS EXPENSES	EXPENSES FY 15			TOTAL EXPENSES	PROJECTED COST	% COMPLETE
		ARCHITECT FEES	CONSTRUCTION MANAGER FEES	OTHER EXPENSES			
<u>Construction in Progress:</u>							
Lynn Library - Renovations at Existing Building-WSC	\$892,582.93	\$0.00	\$0.00	\$155,698.00	\$1,048,280.93	\$1,195,215.93	88%
Lynn Library - New Student Commons 1st Floor-WSC	\$0.00	\$16,652.86	\$0.00	\$8,779.16	\$25,432.02	\$222,162.39	11%
CUB - 2nd Floor - WSC	\$0.00	\$0.00	\$0.00	\$10,327.26	\$10,327.26	\$200,000.00	5%
Pedestrian Mall Area - WSC	\$0.00	\$0.00	\$0.00	\$1,297.24	\$1,297.24	\$138,856.67	1%
Total Construction in Progress	\$892,582.93	\$16,652.86	\$0.00	\$176,101.66	\$1,085,337.45	\$1,756,234.99	62%
<u>Completed Projects:</u>							
Durrett Hall - Relocation of Electronics - WSC	\$57,248.10	\$0.00	\$0.00	\$0.00	\$57,248.10	\$57,248.10	100%
Warren Hall - Remodel - WSC	\$2,437,662.86	\$0.00	\$0.00	\$0.00	\$2,437,662.86	\$2,437,662.86	100%
Dutton Hall - Remodel - WSC	\$554,727.60	\$0.00	\$0.00	\$0.00	\$554,727.60	\$554,727.60	100%
Parcells Hall - KACV Data Room - WSC	\$184,307.44	\$0.00	\$0.00	\$0.00	\$184,307.44	\$184,307.44	100%
Chill Water Loop System - WSC	\$881,655.78	\$0.00	\$0.00	\$0.00	\$881,655.78	\$881,655.78	100%
Science Laboratory Building - WSC	\$10,024,693.08	\$0.00	\$0.00	\$0.00	\$10,024,693.08	\$10,024,693.08	100%
New Parking Lot - WSC	\$816,500.72	\$0.00	\$0.00	\$0.00	\$816,500.72	\$816,500.72	100%
Building B - Remodel - West Campus	\$1,417,215.97	\$0.00	\$0.00	\$0.00	\$1,417,215.97	\$1,417,215.97	100%
Life Enrichment Center - Polk St Campus	\$56,553.00	\$0.00	\$0.00	\$0.00	\$56,553.00	\$56,553.00	100%
East Campus - New HVAC	\$2,697,749.61	\$0.00	\$0.00	\$0.00	\$2,697,749.61	\$2,697,749.61	100%
Clinical Simulation Center (at Texas Tech)	\$999,993.75	\$0.00	\$0.00	\$0.00	\$999,993.75	\$999,993.75	100%
Bond Sale Fee	\$107,751.92	\$0.00	\$0.00	\$0.00	\$107,751.92	\$107,751.92	100%

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Bond Expenditures - Fund 60
Bond Projects
as of August 31, 2015

VENDOR	PRIOR YEARS EXPENSES	EXPENSES FY 15			TOTAL EXPENSES	PROJECTED COST	% COMPLETE
		ARCHITECT FEES	CONSTRUCTION MANAGER FEES	OTHER EXPENSES			
Jones Hall - West Campus	\$12,356,292.87	\$0.00	\$0.00	\$0.00	\$12,356,292.87	\$12,356,292.87	100%
New Parking Lot - Polk St Campus	\$830,383.82	\$0.00	\$0.00	\$0.00	\$830,383.82	\$830,383.82	100%
Allied Health - Remodel - West Campus	\$3,617,334.47	\$0.00	\$0.00	\$0.00	\$3,617,334.47	\$3,617,334.47	100%
Byrd Business Building - Remodel - WSC	\$7,701,854.79	\$2,001.11	\$0.00	\$204.99	\$7,704,060.89	\$7,704,060.89	100%
Parcells Hall - Remodel - WSC	\$8,976,255.25	\$2,445.81	\$0.00	\$4,226.00	\$8,982,927.06	\$8,982,927.06	100%
CUB - Remodel - WSC	\$491,948.01	\$807.30	\$21,116.56	\$0.00	\$513,871.87	\$513,871.87	100%
EC Industrial Center - Renovate (Welding, Restrooms, HVAC)	\$4,758,929.33	\$3,281.66	\$0.00	\$0.00	\$4,762,210.99	\$4,762,210.99	100%
EC Transportation Complex Bldg S - Addition/Renovate Bldg	\$890,462.30	\$0.00	\$0.00	\$0.00	\$890,462.30	\$890,462.30	100%
General Construction Expenses - Network Loop - WSC	\$53,443.32	\$0.00	\$0.00	\$0.00	\$53,443.32	\$53,443.32	100%
Dutton Hall - Remodel - WSC	\$3,076,213.43	\$2,527.03	\$38,806.71	\$54,073.22	\$3,171,620.39	\$3,171,620.39	100%
Music Buildings-Renovations at Existing Building-WSC	\$3,069,974.76	\$0.00	\$0.00	\$69.99	\$3,070,044.75	\$3,070,044.75	100%
Signage/Wayfinding - All Campus	\$0.00	\$0.00	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00	100%
General Construction Expenses - All Campuses	\$43,724.98	\$0.00	\$0.00	\$0.00	\$43,724.98	\$43,724.98	100%
Total Completed Projects	\$66,102,877.16	\$11,062.91	\$59,923.27	\$108,574.20	\$66,282,437.54	\$66,282,437.54	100%
Total Bond Projects	\$66,995,460.09	\$27,715.77	\$59,923.27	\$284,675.86	\$67,367,774.99	\$68,038,672.53	99%
Revenue Bond Projects-Completed:							
Moore County New Campus	\$4,676,969.25	\$0.00	\$0.00	\$0.00	\$4,676,969.25	\$4,676,969.25	100%
Total Revenue Bond Projects Completed	\$4,676,969.25	\$0.00	\$0.00	\$0.00	\$4,676,969.25	\$4,676,969.25	100%

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

Amarillo College
Reserve Analysis FY 2015
As Of 8/31/15

	Balance as of 08/31/2014	Current Fiscal Year Activity	Ending Balance	Year-End Close	Balance as of 08/31/2015	Year-End Adjustments	Final Balance 08/31/2015
Encumbered Prior to 8/31/14							
Overlapping Purchase Orders	95,614	(95,504)	110	113,526	113,636		113,636
Subtotal	95,614	(95,504)	110	113,526	113,636	-	113,636
Board Restricted							
Equipment Reserve	1,700,000		1,700,000		1,700,000	(700,000)	1,000,000
Facility Reserve	3,500,000	(1,306,359)	2,193,641		2,193,641	306,359	2,500,000
Sim Central	283,459		283,459	11,810	295,269		295,269
East Campus A&I Designated	560,000	(773,386)	(213,386)		(213,386)	1,428,386	1,215,000
SGA	89,833		89,833	(3,843)	85,990		85,990
Insurance	3,661,115	(1,920,200)	1,740,915		1,740,915	200,000	1,940,915
Moore County Campus Designated	483,551	(564,722)	(81,171)	242,168	160,997		160,997
Hereford Campus Designated	876,827	(102,803)	774,024	300,189	1,074,213		1,074,213
East Campus Land Proceeds	376,268		376,268		376,268		376,268
East Campus Designated	1,837,931		1,837,931		1,837,931		1,837,931
Subtotal	13,368,984	(4,667,470)	8,701,514	550,324	9,251,838	1,234,745	10,486,583
Unrestricted Reserve							
Undesignated Local Maintenance	9,450,882	5,511	9,456,393	2,335,359	11,791,752	(1,234,745)	10,557,007
Undesignated Auxiliary	4,525,496		4,525,496	36,446	4,561,942		4,561,942
Subtotal	13,976,378	5,511	13,981,889	2,371,805	16,353,694	(1,234,745)	15,118,949
Total	27,440,976	(4,757,463)	22,683,513	3,035,655	25,719,168	-	25,719,168
Fiscal Year 2014	26,447,719	993,257	27,440,976				
Fiscal Year 2013	26,677,885	(230,166)	26,447,719				
Fiscal Year 2012	24,021,539	2,656,346	26,677,885				
Fiscal Year 2011	21,927,855	2,093,684	24,021,539				
Fiscal Year 2010	21,093,864	833,991	21,927,855				

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Revenue Budget Status Report
as of September 30, 2015

	Fiscal 2016 Beginning Budget	Fiscal 2016 Current Budget	Fiscal 2016 Actual	%	Fiscal 2015 Budget	Fiscal 2015 Actual	%
State Appropriations	13,793,778	13,793,778	1,149,482	8%	15,255,931	1,273,205	8%
Indirect Cost Recovery	216,228	216,228	62	0%	247,425	664	0%
Ad Valorem Tax Revenues	18,096,598	18,096,598	5,110	0%	17,181,789	1,476,649	9%
Branch Campus Maintenance Tax Rev	1,655,429	1,655,429	457	0%	1,766,388	565	0%
Subtotal	33,762,033	33,762,033	1,155,111	3%	34,451,533	2,751,083	8%
Tuition and Fees - Academic	19,991,237	19,991,237	8,404,071	42%	18,315,848	8,038,485	44%
Tuition and Fees - Continuing Education	3,181,514	3,312,992	334,916	10%	3,028,573	353,308	12%
Tuition and Fees - Comm. Serv.	1,072,220	1,072,220	295,375	28%	1,119,503	293,429	26%
Less: TPEG	(482,520)	(482,520)	(2,631)	1%	(482,282)	0	0%
Subtotal	23,762,451	23,893,929	9,031,731	38%	21,981,642	8,685,222	40%
KACV - TV	416,300	416,300	52,636	13%	416,300	55,101	13%
Interest Income	85,000	85,000	1,458	2%	82,000	1,132	1%
Other Income	538,100	538,100	33,454	6%	601,900	50,194	8%
Transfer from Auxiliary Enterprises	1,625,842	1,625,842	0	0%	1,550,945	0	0%
Use of Retained Earnings	0	0	0	0%	61,215	5,101	8%
A & I Funding	1,350,000	1,350,000	0	0%	2,120,000	613	0%
Branch Campus A&I	100,000	100,000	0	0%	100,000	0	0%
Subtotal	3,698,942	3,698,942	34,912	1%	4,516,060	57,040	1%
TOTAL REVENUES	61,639,726	\$61,771,204	\$10,274,390	17%	\$61,365,535	\$11,548,446	19%

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Expenditures Budget Status Report
as of September 30, 2015

	Fiscal 2016 Beginning Budget	Fiscal 2016 Amended Budget	Fiscal 2016 Actual	%	Fiscal 2015 Budget	Fiscal 2015 Actual	%
Institutional Support	9,279,455	9,326,722	811,513	9%	9,424,147	912,862	10%
Student Services	3,474,538	3,475,538	197,104	6%	3,495,941	222,963	6%
Fringe Benefits	11,996,894	11,996,894	990,924	8%	10,322,556	990,802	10%
Resident Instruction	23,230,072	23,372,840	1,504,967	6%	23,606,847	1,699,532	7%
Academic Support	2,174,202	2,173,960	130,623	6%	2,305,230	166,936	7%
Extension and Public Service	2,015,384	2,017,384	107,545	5%	2,105,928	117,765	6%
Physical Plant Operation and Maintenance	5,167,730	5,167,730	220,294	4%	5,262,571	234,961	4%
Technology Equipment Replacement	2,410,162	2,360,162	920,017	39%	2,086,815	23,135	1%
Alterations and Improvements	1,450,000	1,450,000	0	0%	2,220,000	1,227	0%
Contingencies	441,289	429,974	0	0%	535,500	0	0%
TOTAL EXPENDITURES	\$61,639,726	\$61,771,204	\$4,882,987	8%	\$61,365,535	\$4,370,183	7%

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Auxiliary Enterprises
Profit (Loss) Statement
as of September 30, 2015

	Fiscal 2016			Fiscal 2015		
	Income	Expense	Profit (Loss)	Income	Expense	Profit (Loss)
Bookstores:						
Washington Street	138,526	120,518	18,008	235,430	197,965	37,465
West Campus	19,889	23,034	(3,145)	24,874	24,270	604
Total Bookstores	158,415	143,552	14,863	260,304	222,235	38,069
Vending:						
Washington Street	1,199		1,199	1,550		1,550
East Campus	393		393	289		289
Moore County	52	505	(453)	113		113
Hereford Campus	38		38	0		0
Total Vending	1,682	505	1,177	1,952	0	1,952
Rental Property:						
Washington Street	401		401	401		401
East Campus - Family Housing	225,190	73,341	151,849	231,588	49,718	181,870
East Campus - Industrial	1,025		1,025	685		685
Total Rental Property	226,616	73,341	153,275	232,674	49,718	182,956
Interest Income	214		214	210		210
Installment Payment Plan	47,430		47,430	12,175		12,175
Student Government Association	167	28,409	(28,242)	3,566	24,426	(20,860)
Total Other	47,811	28,409	19,402	15,951	24,426	(8,475)
TOTAL AUXILIARY ENTERPRISES	434,524	245,807	188,717	510,881	296,379	214,502
USES OF THESE PROFITS	Fiscal 2016			Fiscal 2015		
Institutional Scholarships:						
Honors Program Scholarships			0			0
Band Scholarships			0	250		(250)
Choir			0			0
Total Institutional Scholarships	0	0	0	0	250	(250)
Employee Scholarships:						
Employee Spouse		(32)	32		252	(252)
Employee - Appointed		1,153	(1,153)		358	(358)
Employee - Children		512	(512)		137	(137)
Employee Non Appointed		1,306	(1,306)		1,306	(1,306)
Total Employee Scholarships	0	2,939	(2,939)	0	2,053	(2,053)
Official Functions		2,619	(2,619)		5,285	(5,285)
Transfer from AE to LM			0			0
Total Other	0	2,619	(2,619)	0	5,285	(5,285)
TOTAL USES OF THESE PROFITS	0	5,558	(5,558)	0	7,588	(7,588)
TOTAL AUXILIARY ENTERPRISES	\$434,524	\$251,365	\$183,159	\$510,881	\$303,967	\$206,914

Amarillo College
Restricted Funds - Revenue and Expenditures
as of September 30, 2015

	Fiscal 2016	Fiscal 2015	Increase (Decrease)
Federal Grants and Contracts	7,212	(174,390)	181,602
State Grants and Contracts	244,601	366,290	(121,689)
Local Grants and Contracts	217,756	236,510	(18,754)
KACV Grants and Contracts	19,869	18,142	1,727
TOTAL GRANTS AND CONTRACTS	489,438	446,552	42,886
Student Aid			
Pell Grants	159,409	186,006	(26,597)
Suppl. Education Opportunity Grants (SEOG)	2,200	22,367	(20,167)
College Work Study	34,918	14,517	20,401
Texas Public Education Grants (TPEG)	62,469	60,098	2,371
EC Scholarships		20,532	(20,532)
DWT-NEG Displaced Worker Training Grant		5,152	(5,152)
Bell Helicopter Engineer Scholarship	2,901	4,759	(1,858)
Resident Instruction	245,177	361,417	(116,240)
Public Service	485,275	555,702	(70,427)
Student Support Services	26,153	37,449	(11,296)
TOTAL EXPENDITURES	1,018,502	1,267,999	(249,497)

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

Amarillo College
Cash and Investments
as of September 30, 2015

	Cash in Bank and on Hand	TexPool	Amarillo National Fund	Chase	Certificate Of Deposits	Total
Local Maintenance Funds	1,596,908	5,151,333			18,387,094	25,135,335
Auxiliary Enterprises	29,739	265,090			4,450,000	4,744,829
Restricted Funds		1,498,978	1,999,789		240,000	3,738,767
Endowment Funds		589,944	2,064,190		923,377	3,577,511
Unexpended Plant Funds	121,405	923,374				1,044,779
Retirement of Indebtedness	14,539	57,873			1,500,000	1,572,412
Agency Funds						0
TOTAL	\$1,762,591	\$8,486,592	\$4,063,979	\$0	\$25,500,471	\$39,813,633
SEPTEMBER 2014 TOTAL	\$2,762,218	\$9,980,414	\$4,492,776	\$441,982	\$25,627,459	\$43,304,849
SEPTEMBER 2013 TOTAL	\$1,430,987	\$10,828,245	\$3,984,263	\$4,040,554	\$25,436,325	\$45,720,374

Breakdown of Cash & Investments:

	2016	2015	2014
Amarillo College	23,252,142	25,689,335	25,497,145
EC Land Sale Proceeds	376,268	376,268	397,864
KACV	5,149,407	4,938,219	4,598,069
HLC	1,002,780	1,035,376	1,092,255
Student Loans	(647,599)	(49,614)	(1,584,426)
Pass Through Scholarships	(433,896)	520,990	(783,780)
Restricted	1,871,053	825,190	2,865,748
Auxiliary	5,992,638	6,006,620	5,228,910
Plant/Bonds/Debt Service	3,000,947	3,719,897	8,160,792
Agency	249,693	242,568	247,797
Total	\$39,813,633	\$43,304,849	\$45,720,374

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Alterations and Improvements
Projects for Fiscal 2016
as of September 30, 2015

TYPE OF FUNDS	PROJECT	ACTUAL	PROJECTED COST	% COMPLETE
Designated	Facilities Management Center - Camera System		\$50,000.00	0%
Designated	Durrett Hall - Replacement of Exterior Doors		\$42,500.00	0%
Designated	Engineering Building - Asbestos Abatement/Renovation		\$50,000.00	0%
Designated	Engineering Building - Replacement of Elevator		\$75,000.00	0%
Designated	Engineering Building - Replacement of Exterior Doors		\$42,500.00	0%
Designated	West Campus - Building A - Replace Sewer Line		\$25,000.00	0%
Designated	Polk Street - Senior Citizens Center - Improvements		\$200,000.00	0%
Designated	East Campus - Student Service Center - Replace Roof		\$185,000.00	0%
Designated	East Campus - Transportation - Replace Parking Lot		\$280,000.00	0%
Designated	East Campus - MEC Site - New Parking Lot		\$350,000.00	0%
Designated	Campus Wide - Carpet Replacement		\$50,000.00	0%
TOTAL A&I FROM DESIGNATED RESERVES		\$0.00	\$1,350,000.00	0%
Allocated	Ordway - Data Upgrade	\$42.00	\$15,394.79	0%
Allocated	Russell Hall - IT Upgrades		\$65,000.00	0%
Allocated	Durrett Hall - Office Renovation		\$4,920.00	0%
Allocated	Engineering Building - Office Renovations		\$10,000.00	0%
Allocated	Engineering Building - Asbestos Abatement/Renovation		\$53,769.01	0%
Allocated	Warren Hall Alterations - Testing Lab		\$42,593.80	0%
Allocated	Panhandle PBS - HVAC Engineering Study		\$10,000.00	0%
Allocated	Lynn Library - New Student Commons 1st Floor		\$1,214,072.87	0%
Allocated	CUB - 2nd Floor		\$971,698.00	0%
Allocated	Student Service Center - 1st Floor Renovations		\$31,653.09	0%
Allocated	Student Service Center - HVAC Renovation		\$1,758.10	0%
Allocated	Student Service Center - Pergola Repairs		\$4,500.00	0%

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Alterations and Improvements
Projects for Fiscal 2016
as of September 30, 2015

TYPE OF FUNDS	PROJECT	ACTUAL	PROJECTED COST	% COMPLETE
Allocated	AMoA - East Side Drainage Repairs		\$44,726.85	0%
Allocated	Concert Hall Theatre - Art Gallery in Common Area		\$4,000.00	0%
Allocated	Pedestrian Mall Area		\$521,706.75	0%
Allocated	West Campus - Bldg C - HVAC Renovation	\$12,137.50	\$116,856.76	10%
Allocated	West Campus - Building D - Tutoring Room		\$10,000.00	0%
Allocated	West Campus - Allied Health - Repairs	\$2,354.00	\$29,112.60	8%
Allocated	East Campus - MEC Site Improvements		\$1,212.59	0%
Allocated	East Campus - Public Service Train Ctr - Building Upgrades		\$234,130.35	0%
Allocated	East Campus - Upgrades to 1400 for EC - Housing	\$367.20	\$133,591.49	0%
Allocated	Signage/Wayfinding - All Campus		\$660.00	0%
TOTAL A&I FROM ALLOCATED FUNDS		\$14,900.70	\$3,521,357.05	0%
TOTAL A&I/LAND IMPROVEMENTS W/O BRANCHES		\$14,900.70	\$4,871,357.05	0%
Branch Campus	Moore County Campus - Alarm Systems		\$100,000.00	0%
Branch Campus	Moore County Campus - Student Activities Center		\$4,070.00	0%
Branch Campus	Moore County Campus - C&TTC Welding Shop	\$640.07	\$25,000.00	3%
Branch Campus	Hereford New Campus - Hereford Capital Campaign		\$3,557.24	0%
TOTAL A&I FROM BRANCH CAMPUSES		\$640.07	\$132,627.24	0%
TOTAL A&I/LAND IMPROVEMENTS PLUS BRANCHES		\$15,540.77	\$5,003,984.29	0%

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Tax Schedule
as of September 30, 2015

	FY 2016			FY 2015	
	Potter County	Randall County	Total	Total	
Net Taxable Values	\$5,314,695,837	\$4,738,879,165	\$10,053,575,002	\$10,053,575,002	
Tax Rate	\$0.20750	\$0.20750	\$0.20750	\$0.20750	
Assessment:					
Bond Sinking Fund - \$.04529	\$2,351,137	\$2,566,594	\$4,917,730	\$4,917,730	
Maintenance and Operation - \$.16221	\$8,420,553	\$9,192,209	\$17,612,763	\$17,612,763	
Total Assessment	<u>\$10,771,690</u>	<u>\$11,758,803</u>	<u>\$22,530,493</u>	<u>\$22,530,493</u>	
Deposits of Current Taxes	\$0	\$0	\$0	\$0	
Current Collection Rate	0.00%	0.00%	0.00%	0.00%	
Deposits of Delinquent Taxes	\$19,511	\$7,501	\$27,012	\$28,738	
Deposits of Penalties and Interest	\$4,823	\$1,744	\$6,567	\$10,908	
			collection rate		
	Budgeted - Bonds		\$4,917,730	100.00%	\$4,917,730
	Budgeted - Maintenance and Operation		\$17,904,598	101.66%	\$16,991,789
	Total Budget		<u>\$22,822,328</u>	101.30%	<u>\$21,909,519</u>
	Total Collected - Current + Delinquent + Penalty/Interest		<u>\$33,579</u>		<u>\$39,646</u>
	Over (Under) Budget		<u>(\$22,788,749)</u>		<u>(\$21,869,873)</u>

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Bond Expenditures - Fund 60
Bond Projects
as of September 30, 2015

VENDOR	PRIOR YEARS EXPENSES	EXPENSES FY 16			TOTAL EXPENSES	PROJECTED COST	% COMPLETE
		ARCHITECT FEES	CONSTRUCTION MANAGER FEES	OTHER EXPENSES			
Construction in Progress:							
Lynn Library - Renovations at Existing Building-WSC	\$1,048,280.93	\$0.00	\$0.00	\$71,470.68	\$1,119,751.61	\$1,195,215.93	94%
Lynn Library - New Student Commons 1st Floor-WSC	\$25,432.02	\$1,999.01	\$42,288.00	\$0.00	\$69,719.03	\$222,162.39	31%
CUB - 2nd Floor - WSC	\$10,327.26	\$1,899.06	\$40,173.60	\$14,495.00	\$66,894.92	\$200,000.00	33%
Pedestrian Mall Area - WSC	\$1,297.24	\$1,099.45	\$23,258.40	\$0.00	\$25,655.09	\$138,856.67	18%
Total Construction in Progress	\$1,085,337.45	\$4,997.52	\$105,720.00	\$85,965.68	\$1,282,020.65	\$1,756,234.99	73%
Completed Projects:							
Durrett Hall - Relocation of Electronics - WSC	\$57,248.10	\$0.00	\$0.00	\$0.00	\$57,248.10	\$57,248.10	100%
Warren Hall - Remodel - WSC	\$2,437,662.86	\$0.00	\$0.00	\$0.00	\$2,437,662.86	\$2,437,662.86	100%
Dutton Hall - Remodel - WSC	\$554,727.60	\$0.00	\$0.00	\$0.00	\$554,727.60	\$554,727.60	100%
Parcells Hall - KACV Data Room - WSC	\$184,307.44	\$0.00	\$0.00	\$0.00	\$184,307.44	\$184,307.44	100%
Chill Water Loop System - WSC	\$881,655.78	\$0.00	\$0.00	\$0.00	\$881,655.78	\$881,655.78	100%
Science Laboratory Building - WSC	\$10,024,693.08	\$0.00	\$0.00	\$0.00	\$10,024,693.08	\$10,024,693.08	100%
New Parking Lot - WSC	\$816,500.72	\$0.00	\$0.00	\$0.00	\$816,500.72	\$816,500.72	100%
Building B - Remodel - West Campus	\$1,417,215.97	\$0.00	\$0.00	\$0.00	\$1,417,215.97	\$1,417,215.97	100%
Life Enrichment Center - Polk St Campus	\$56,553.00	\$0.00	\$0.00	\$0.00	\$56,553.00	\$56,553.00	100%
East Campus - New HVAC	\$2,697,749.61	\$0.00	\$0.00	\$0.00	\$2,697,749.61	\$2,697,749.61	100%
Clinical Simulation Center (at Texas Tech)	\$999,993.75	\$0.00	\$0.00	\$0.00	\$999,993.75	\$999,993.75	100%
Bond Sale Fee	\$107,751.92	\$0.00	\$0.00	\$0.00	\$107,751.92	\$107,751.92	100%

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

AMARILLO COLLEGE
Bond Expenditures - Fund 60
Bond Projects
as of September 30, 2015

VENDOR	PRIOR YEARS EXPENSES	EXPENSES FY 16			TOTAL EXPENSES	PROJECTED COST	% COMPLETE
		ARCHITECT FEES	CONSTRUCTION MANAGER FEES	OTHER EXPENSES			
Jones Hall - West Campus	\$12,356,292.87	\$0.00	\$0.00	\$0.00	\$12,356,292.87	\$12,356,292.87	100%
New Parking Lot - Polk St Campus	\$830,383.82	\$0.00	\$0.00	\$0.00	\$830,383.82	\$830,383.82	100%
Allied Health - Remodel - West Campus	\$3,617,334.47	\$0.00	\$0.00	\$0.00	\$3,617,334.47	\$3,617,334.47	100%
Byrd Business Building - Remodel - WSC	\$7,704,060.89	\$0.00	\$0.00	\$0.00	\$7,704,060.89	\$7,704,060.89	100%
Parcells Hall - Remodel - WSC	\$8,982,927.06	\$0.00	\$0.00	\$0.00	\$8,982,927.06	\$8,982,927.06	100%
CUB - Remodel - WSC	\$513,871.87	\$0.00	\$0.00	\$0.00	\$513,871.87	\$513,871.87	100%
EC Industrial Center - Renovate (Welding, Restrooms, HVAC)	\$4,762,210.99	\$0.00	\$0.00	\$0.00	\$4,762,210.99	\$4,762,210.99	100%
EC Transportation Complex Bldg S - Addition/Renovate Bldg	\$890,462.30	\$0.00	\$0.00	\$0.00	\$890,462.30	\$890,462.30	100%
General Construction Expenses - Network Loop - WSC	\$53,443.32	\$0.00	\$0.00	\$0.00	\$53,443.32	\$53,443.32	100%
Dutton Hall - Remodel - WSC	\$3,171,620.39	\$0.00	\$0.00	\$0.00	\$3,171,620.39	\$3,171,620.39	100%
Music Buildings-Renovations at Existing Building-WSC	\$3,070,044.75	\$0.00	\$0.00	\$0.00	\$3,070,044.75	\$3,070,044.75	100%
Signage/Wayfinding - All Campus	\$50,000.00	\$0.00	\$0.00	\$0.00	\$50,000.00	\$50,000.00	100%
General Construction Expenses - All Campuses	\$43,724.98	\$0.00	\$0.00	\$0.00	\$43,724.98	\$43,724.98	100%
Total Completed Projects	\$66,282,437.54	\$0.00	\$0.00	\$0.00	\$66,282,437.54	\$66,282,437.54	100%
Total Bond Projects	\$67,367,774.99	\$4,997.52	\$105,720.00	\$85,965.68	\$67,564,458.19	\$68,038,672.53	99%
Revenue Bond Projects-Completed:							
Moore County New Campus	\$4,676,969.25	\$0.00	\$0.00	\$0.00	\$4,676,969.25	\$4,676,969.25	100%
Total Revenue Bond Projects Completed	\$4,676,969.25	\$0.00	\$0.00	\$0.00	\$4,676,969.25	\$4,676,969.25	100%

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

**Amarillo College
Reserve Analysis FY 2016
As Of 9/30/15**

Encumbered Prior to 8/31/15	Balance as of 08/31/2015	Current Fiscal Year Activity	Ending Balance	Explanation
Overlapping Purchase Orders	113,636	(27,676)	85,960	Materials and services requested in prior year and charged against prior year budget but received and paid for in the current year
Subtotal	113,636	(27,676)	85,960	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(12,179)	2,487,821	Set-up for facility purchases required but not budgeted
Sim Central	295,269		295,269	Sim Central prior years revenues over expenses fund balance
East Campus A&I Designated	1,215,000	(2,723)	1,212,277	Set-up for East Campus improvements required but not budgeted
SGA	85,990		85,990	Student government prior years revenues over expenses fund balance
Insurance	1,940,915	(73,872)	1,867,043	Set-up to cover insurance deductibles and claims that fall below the deductibles and for roofing repairs due to the 5/28/14 hail storm
Moore County Campus Designated	160,997	(640)	160,357	Moore County prior years revenues over expenses fund balance
Hereford Campus Designated	1,074,213		1,074,213	Hereford Campus prior years revenues over expenses fund balance
East Campus Land Proceeds	376,268		376,268	Proceeds from sale of land at East Campus
East Campus Designated	1,837,931		1,837,931	East Campus set aside from the State of Texas for operations of programs at TSTC (EC)
Subtotal	10,486,583	(89,414)	10,397,169	
Unrestricted Reserve				
Undesignated Local Maintenance	10,557,007		10,557,007	Local Maintenance prior years revenues over expenses fund balance
Undesignated Auxiliary	4,561,942		4,561,942	Auxiliary prior years revenues over expenses fund balance
Subtotal	15,118,949	-	15,118,949	Must leave in Reserve 10% of next year's budget
Total	25,719,168	(117,090)	25,602,078	
Fiscal Year 2015	27,440,976	(1,721,808)	25,719,168	
Fiscal Year 2014	26,447,719	993,257	27,440,976	
Fiscal Year 2013	26,677,885	(230,166)	26,447,719	
Fiscal Year 2012	24,021,539	2,656,346	26,677,885	
Fiscal Year 2011	21,927,855	2,093,684	24,021,539	

RESOLUTION

ADOPTION OF A VOLUNTARY RETIREMENT INCENTIVE PLAN 2015

BE IT RESOLVED by the Board of Regents of the Amarillo Junior College District (the "District") as follows:

1. ADOPTION OF PLAN. A Voluntary Retirement Incentive Plan (the "Plan") for the benefit of the District's eligible employees is hereby adopted.
2. AGREEMENT. For eligible employees who are desirous of entering into the Plan, a Voluntary Retirement Incentive Agreement 2015 is hereby adopted and attached to this Resolution.
3. ELIGIBILITY. A participant must meet the following criteria. Participant must be a full-time and budgeted employee of the District at the time of entry into the Agreement:
 - At least forty (40) years of age and must have served at least ten (10) years as a full-time employee of the District;
 - Must be eligible for full retirement under Teacher Retirement System of Texas ("TRS"), Optional Retirement Plan ("ORP") and Employee's Retirement System of Texas ("ERS") and must remain a full-time employee until the date of exit;
 - Must not have retired or been covered by ERS retiree insurance/benefits prior to the Plan being approved by the Board of Regents of the Amarillo Junior College District on October 20, 2015.

"Full-time" is defined as a full-time, budgeted, benefits eligible position in the fiscal year budget for period September 1, 2015 through August 31, 2016.

4. VOLUNTARY SEPARATION DATE. All Agreements must be mailed for receipt by Lyndy Forrester, by 4:00 P.M. on December 7, 2015 to P.O. Box 447, Amarillo, Texas 79178. The signed Agreement may also be hand-delivered by the deadline to Student Service Center, Room 280, Office of Human Resources, Washington Street Campus, Amarillo, Texas.

Once signed by both parties, the Agreement becomes irrevocable by either party subject to its terms.

5. PAYMENT. District shall pay the Participant an incentive of \$100.00 (One-hundred Dollars) for each month of full-time benefits eligible service to the District as of the date of retirement, all as calculated at date of separation as determined by Department of Human Resources provided the election is made by December 7, 2015 and the Participant separates by August 29, 2016.

Minutes of the Amarillo College Board of Regents Regular Meeting of October 20, 2015

Service credit from other institutions, which may be used to establish eligibility under TRS, ORP, and ERS, will not be considered as part of the calculation for this monetary incentive package. **Service TSTC – Amarillo will be included in the calculations.**

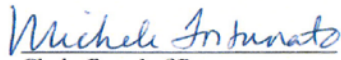
NOW, THEREFORE, BE IT RESOLVED that the Amarillo Junior College District Board of Regents does hereby authorize the President to enter into the Voluntary Retirement Incentive Agreement 2015 with eligible employees and to act on the Board's behalf on all matters pertaining to this Resolution and, if approved, to execute all documents necessary on behalf of the District.

PASSED AND ADOPTED at a meeting of the Board of Regents of the Amarillo Junior College District held on the 20th day of October, 2015 by the following vote:


AYES: 8

NAYS: 0

ABSENT: 1


Chair, Board of Regents
Amarillo Junior College District

ATTEST:


Secretary, Board of Regents
Amarillo Junior College District

VOLUNTARY RETIREMENT INCENTIVE AGREEMENT 2015

THIS AGREEMENT is made and entered into on the ____ day of _____, 2015 by and between Amarillo Junior College District, a Texas political subdivision of higher education, (referred to as "the District"), and _____, an individual and employee of the District, (referred to as "Participant") evidences the following:

AUTHORITY

1. The Voluntary Retirement Incentive Plan 2015 of the District was adopted by the Board of Regents of the District by Board Resolution dated October 20, 2015.

PURPOSE

2. The purpose and intent of this voluntary Retirement Incentive Plan 2015 (the "Plan"), in addition to offering the District an opportunity to manage an orderly rotation, sustain economic uncertainties and at the same time to achieve a timely payback and ultimate payroll savings, is designed to offer opportunity and incentives to eligible employees who choose to separate from the District voluntarily in a time frame agreed upon between the District administration and the Participant. _____ (Participant) is an eligible employee participating in this program under the terms of this Agreement as set forth below.

ELIGIBILITY

3. To be eligible to enter into this Agreement a Participant must meet the following criteria:
 - A. Participant must be a full-time budgeted employee of the District at the time of entry into this Agreement, must have served at least ten (10) years as a full-time employee of the District, must be eligible for full retirement under Teacher Retirement System of Texas ("TRS") and Employees Retirement System of Texas ("ERS") rules, and must remain a full-time employee until the date of exit.

"Full-time" is defined as a full-time budgeted position in the fiscal year budget for the period September 1, 2014 to August 31, 2015.

- B. Participant must execute this Agreement on or before 4:00 P.M. on Monday, December 7, 2015, by submitting this Agreement, signed by Participant, to Lyndy Forrester, Vice President of Employee & Organizational Development. The Agreement may be mailed for receipt by The Office of Human Resources by 4:00 P.M. on December 7, 2015 to P.O. Box 447, Amarillo, Texas 79178. The signed Agreement may also be hand delivered by the deadline to Student Service Center, Room 280, Office of Human Resources, Washington Street Campus, Amarillo, Texas.

Once signed by both parties, this Agreement becomes irrevocable by either party except as provided in paragraph C below.

- C. Participants who are at least forty (40) years of age have rights under the Federal Age Discrimination in Employment Act (ADEA). The ADEA and this Agreement allow Participants who are forty (40) years of age or older to sign this Agreement at any time before the deadline, but gives at least forty-five (45) calendar days from receipt to consider this Agreement up to December 7, 2015. Once this Agreement is signed by a Participant who is at least forty (40) years of age, that Participant will have seven (7) calendar days from the date of signature in which to revoke their signature. Such Participant's signature shall not be binding until the passage of this requisite waiting period. Should Participants not revoke their signature within seven (7) calendar days from the date they signed; this Agreement becomes irrevocable by either party when signed by both parties.
- D. Eligibility criteria and monetary incentive have been determined by the District's Board of Regents. The Monetary Incentive Factor is determined as follows:

One-hundred dollars (\$100.00) for each month of full-time benefits eligible service to the District as of the date of retirement.

Service credit from other institutions, which may be used to establish retirement eligibility under TRS/ORP and ERS, will not be considered as part of the calculation for this monetary incentive factor. Service at TSTC-Amarillo will be included in the calculations.

- E. Eligibility of Participant for the Voluntary Retirement Incentive Plan 2015 shall be determined by the District's Director of Administrative Services/Human Resources in accordance with the Board Resolution specified in paragraph I. of this Agreement and the procedures and conditions promulgated by the Board of Regents of the District. Any errors, omissions, miscalculations, or other inaccuracies by the District's Director of Administrative Services/Human Resources or other employees of the District related to the voluntary retirement incentive plan may be corrected by the District without penalty or liability for loss or damages, including consequential damages, whether direct or indirect, to Participant.
- F. The District shall not pay the incentive payment specified in paragraph 3. of this Agreement to Participant or Participant's estate if, prior to the date of separation specified in paragraph 5. of this Agreement, the Participant dies or terminates employment with the District. Termination of employment includes resignation, non-renewal of contract, termination, or any other type of severance of the employment relationship.
- G. A Participant is ineligible for the Voluntary Retirement Incentive Plan 2015 if, during the 2014-2015 fiscal year, the Participant:

- a. takes developmental leave and has not returned to the District as an active employee;
- b. receives disability compensation and has not returned to the District as an active employee. (In any event, a Participant may not receive both disability compensation and this retirement incentive. The disability compensation will cease upon retirement.)

PAYMENT

4. Payment under this Agreement will be paid to Participant based on a lump sum on the appropriate pay day following the Participant's completing all exiting paperwork with the District. The lump sum payment will be subject to withholding tax and Medicare deductions but will not be eligible for TRS, the Optional Retirement Program ("ORP"), Amarillo College Benefit Plan ("ACBP"), or fringe benefit deductions and match.

VOLUNTARY SEPARATION DATE

5. Participants must select an effective date of separation on or before August 29, 2016. The date chosen by Faculty Participants must correspond to the end of a semester in which the Participant is performing full-time duties under their current appointment. The date chosen by Non-Faculty Participants must provide the District with a minimum of two (2) weeks' notice prior to separation.

All Participants must choose an effective date on or subsequent to the eligibility date.

OTHER BENEFITS

6. Participation in this plan does not affect the Participant's retirement under TRS or ORP. Participation in this plan does not alter any guidelines under the Texas Employee Group Benefits Program ("GBP") or ACBP.

Staff and faculty members voluntarily participating in this retirement incentive plan will be eligible (but will not be required) to work part-time for the District in the future in open unfilled positions pursuant to the District's normal hiring process. Staff may work part-time subject to TRS rules as they currently exist or may be modified by TRS and the Texas Legislature, and will be paid the hourly rate of pay assigned to the part-time position. Faculty may teach part-time in compliance with TRS rules and regulations at the appropriate "part-time faculty compensation" rates. Rank and tenure at the time of retirement **will not** be considered in part-time salary placement. Staff and faculty interested in working part-time will need to submit employment applications to be considered for positions. **This agreement makes no promise or guarantee of employment.**

WAIVER AND RELEASE

7. Participant agrees that in consideration of this Agreement, all claims against the District for full-time salary or active employee benefits and/or employment are waived.
8. **Participant, Participant's heirs, assigns, successors, devisees and any person who might be able to assert or claim an interest by or through Participant, does hereby release and agree to indemnify and hold harmless** the District, its Board of Regents, its employees and agents, officially and individually, from all suits, actions, losses, damages, claims or liability of any character, type, or description, including litigation expenses, court costs and attorney's fees, arising out of Participant's employment with the District up through the date of and including Participant's departure under the terms of this Agreement. Such claims, if any, include but are not limited to claims for discrimination arising under federal, state and local statutory or common law, including Title VII of the Civil Rights Act, the Americans with Disabilities Act, the Age Discrimination in Employment Act, the Genetic Information and Discrimination Act, the Texas Workers' Compensation Act, the Commission on Human Rights, the Texas Labor Code, the Family and Medical Leave Act of 1993, the Older Workers Benefits Protection Act, the Employee Retirement Income Security Act of 1974, any other federal or state statute or local law, any common law cause of action including, without limitation, breach of contract, negligence, wrongful discharge, defamation, tort, and personal injury claims and any other claim arising from or related to Participant's employment or separation from the District. However, this Release does not apply to any claims arising under the **Age Discrimination in Employment Act** after its effective date.
9. Participant understands that he may hereafter discover facts different from what he now believes to be true, which if known, could have materially affected this Agreement. Nevertheless, Participant waives any claims or rights based on different or additional facts.

MISCELLANEOUS

10. Participant is advised to consult with an attorney of choice regarding this Agreement.
11. Participant acknowledges that in consideration of the benefits received under this Agreement, on or after the effective date of this Agreement, **Participant may not work as a full-time employee with the District.**
12. Participant acknowledges and agrees to have entered into this Agreement voluntarily. Participant stipulates no discrimination was involved in this offer and neither was any coercion of any type made to cause acceptance of this Agreement on the basis of age or any protected class.
13. The Parties agree and acknowledge that should any portion of this Agreement be deemed unenforceable by a court of competent jurisdiction, the unenforceable provisions shall be deemed severed from the Agreement and shall have no effect on the remainder of the Agreement which shall remain in full force and effect.

ACKNOWLEDGMENTS AND UNDERSTANDINGS

14. It is agreed by the parties to this Agreement that:

- A. Participant has been advised to consult with an attorney regarding the execution and terms of this Agreement;
- B. This Agreement may not be assigned in whole or any part;
- C. Participant is entering this Agreement voluntarily and that no coercion, either direct or indirect, has been exerted by the District or any of its officers or employees upon Participant to enter into this Agreement;
- D. Participant is not eligible for unemployment compensation and will make no claim for such compensation;
- E. No verbal or written commitments shall have any force or effect if not contained in this Agreement;
- F. Participant has read and understands this Agreement;
- G. In exchange for the mutual promises herein by the District and Participant, and the consideration paid by the District receipt of which is hereby acknowledged, Participant releases the District, its officers, agents, and employees from any and all claims during employment that Participant has or may have against them, including but not limited to any claim Participant has or believes he or she, as appropriate, has under **the Age Discrimination in Employment Act** or any federal or state law; and
- H. Participant is responsible for any and all taxes due upon the incentive payment to the Participant.
- I. Participant has been provided, in addition to the eligibility factors for participation in this program, the attached Exhibit "A", which sets forth the job titles and ages of all individuals eligible to participate in this program, along with the ages of all individuals in the same job classification or organizational unit who are not eligible to participate in this program.

VENUE AND GOVERNING LAW

15. This Agreement shall be construed in accordance with the laws of the State of Texas and applicable Federal law and shall be performable and enforceable in Amarillo, Potter County, Texas.

ACCEPTANCE

16. I ACKNOWLEDGE THAT I HAVE BEEN GIVEN ADEQUATE TIME IN WHICH TO ASK QUESTIONS AND CONTEMPLATE THIS AGREEMENT AND TO SPEAK WITH LEGAL OR OTHER REPRESENTATIVES OF MY CHOICE.
17. I UNDERSTAND AND AGREE THAT IF I DECLINE TO PARTICIPATE IN THIS RETIREMENT INCENTIVE PROGRAM I MAY BE WAIVING ELIGIBILITY FOR ANY FUTURE EARLY EXIT PROGRAMS, BENEFITS AND INCENTIVES
18. I UNDERSTAND AND AGREE THAT SUBJECT TO THE REQUIRED WAITING PERIODS AND REVOCATION PERIODS CONTAINED HEREIN, THE ACCEPTANCE OF THIS RETIREMENT INCENTIVE PROGRAM AGREEMENT IS IRREVOCABLE WHEN SIGNED BY BOTH PARTIES.
19. BY SIGNATURE BELOW I HEREBY WARRANT THAT I HAVE READ AND FULLY UNDERSTAND THIS AGREEMENT AND THAT I AM COMPETENT, WITH LEGAL CAPACITY, AND AM ACTING WITHOUT DURESS TO EXECUTE THIS AGREEMENT AND HAVE DONE SO OF FREE WILL AND ACCORD, WITHOUT RELIANCE ON ANY REPRESENTATION OF ANY KIND OR CHARACTER NOT EXPRESSLY SET FORTH HEREIN.

Participant's Exit Date:

The date of voluntary separation for the Participant completing this Agreement is _____
 _____ 2016.

By: _____
 Participant Signature

 Date (Prior to December 7, 2015)

AMARILLO JUNIOR COLLEGE DISTRICT

By: _____
 Dr. Russell Lowery-Hart, President

 Date