

**AMARILLO COLLEGE BOARD OF REGENTS
MINUTES OF REGULAR BOARD MEETING
June 28, 2016**

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

REGENTS ABSENT: Mr. Daniel E. Henke, Secretary, Mr. Johnny Mize, Dr. David Woodburn

CAMPUS REPRESENTATIVE: Mr. Michael Kitten, Representative for the Hereford Campus

CAMPUS REPRESENTATIVE ABSENT: Mr. Mike Running, Representative for the Moore County Campus

OTHERS PRESENT: Mr. Robert Austin, Vice President of Student Affairs; Ms. Cara Crowley, Chief of Staff; Ms. Lyndy Forrester, Vice President of Employee and Organizational Development; Dr. Russell Lowery-Hart, President; Mr. Steve Smith, Vice President of Business Affairs; Dr. Deborah Vess, Vice President of Academic Affairs; and Mr. Mark White, Executive Vice President & General Counsel;

Ms. Diane Bedell – Testing Specialist – representing the Classified Employees Council
 Ms. Joy Brennehan – Exec. Asst., Pres’s Off. and Asst. Secy. to the Board of Regents
 Mr. Steve Chance – Amarillo College Police Chief
 Mr. Bruce Cotgreave – Director of Physical Plant
 Mrs. Megan Eikner – Dean of Technical Education
 Ms. Nancy Forrest – Faculty Senate President
 Mr. Jason Hughes – FirstSouthwest Asset Management Co.
 Mr. Carroll Mack Forrester – former Board of Regent
 Mr. Edmond Johnston – Community Guest
 Ms. Whitney Grove – Community Guest
 Mr. John Gutierrez – Community Guest
 Mr. Terry Kleffman – Chief Information Officer, ITS
 Ms. Lauren Koski – representing *Amarillo Globe News*
 Ms. Logan Nelson – Student Government Association President
 Mr. Pricha Thephaphine – Field Support Team Leader, ITS
 Mrs. Renee Vincent – Executive Director, Moore County Campus
 Ms. Reem Witherspoon – Mathematics Instructor, former Faculty Senate President
 Mr. Joseph Wyatt – Communications Coordinator, College Relations

STATUS UPDATE

The Status Update Meeting began at 6:52 p.m.

REGENTS’ REPORTS, COMMITTEES AND COMMENTS REGARDING AC AFFILIATES:

- **Executive Committee** – report by Fortunato, Proffer, Henke
No report.
- **Finance Committee (AC Investment, Potential Lease & Sales Opportunities, East Property Family Housing)** – report by Barrett, Henke, Proffer, Mize
No report.

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- **AC Foundation – report by Woodburn, Henke, Barrett**
Mr. Barrett reported that the committee met at the East Campus and enjoyed a good tour. Mark White outlined for them some of the future plans for the East Campus.
- **Amarillo Museum of Art (AMoA) – report by Fortunato**
Ms. Fortunato reported on the new exhibit *Side by Side: Larry Bell and Gabriel Dawe* which opens July 15 and runs through October 16. A reception with the artists will be held on August 19, 2016.
- **Panhandle PBS – report by Nossaman, Miller**
The committee's last meeting was on May 31st and they heard from AC student David Lovejoy who attributes his success to Panhandle PBS. He stated that coming to AC made his life livable again. They also heard from Mike Fuller who has finished up the Yellow City events. Upcoming events include Urban Mania, a student produced show, more from Live Here, and the August pledge drive.
- **Standing Policies & Procedures Committee – report by Carlisle, Fortunato, Woodburn**
Ms. Carlisle provided recommended modifications for Section A of the Board Policies and Procedures. Mr. White suggested that both the election dates and established dates for the Moore County and Hereford Campuses be noted under the heading Current College District Boundaries(Section AC). Additional language is added to the paragraph for Service Area to clarify campus locations. The Mission and Values, Vision, and Goals sections (Section AD) will be updated with AC's current mission statement, values, visions, and goals. No action will be taken on the information provided at this meeting but will be an agenda item at the August 30, 2016 Regular Meeting for Board approval. Any questions before that time may be directed to Ms. Carlisle.
- **Tax Increment Reinvestment Zone (TIRZ) – report by Woodburn**
No report.
- **Amarillo Foundation for Education and Business – report by Proffer, Mize, Carlisle**
No report.
- **Legislative Affairs Committee – Carlisle, Miller, Nossaman**
Dr. Lowery-Hart has provided legislative recommendations to this committee, but they have not yet met to review those. A meeting will be set soon. At the end of September members of the legislature will be in Amarillo. Ms. Carlisle will be in contact with them to see if AC can be a part of these discussions. Dr. Lowery-Hart noted that he will be attending the TACC Summer Conference July 7-9, 2016 and that most of that agenda centers around the legislative recommendations. He recommended adding Mr. Barrett to this committee because of his involvement with the Community College Association of Texas Trustees (CCATT). Mr. Barrett agreed and stated that the focus of the last CCATT meeting he attended was funding.
- **Nominating Committee – Nossaman, Proffer, Barrett**
No report.

Ms. Fortunato noted that committee assignments may need to be reviewed and reassigned with the addition of new Board members.

FINANCIALS

Additional information requested by the Regents at the Budget Workshop was provided.

- **Breakdown of miscellaneous income**
Mr. Smith provided a more detailed analysis which includes income from bankcard rebates, child care revenue, dental clinic revenue, police tickets, testing fees, and smaller miscellaneous items. He noted the large amounts reflected in 2013 and 2014 were due to insurance proceeds from a hail claim.

- **Cost of retiree benefits/health Insurance**

Mr. Smith provided information on costs of health insurance from 2012 through 2015 breaking out current employees and retirees. The State reimburses 50% of the cost of eligible plans, but not all plans are eligible for State reimbursement resulting in a net reimbursement from the State at about 42%. Employees who meet the rule of 80 and have 10 years of service are eligible for insurance for life at no cost. The State reimburses 50% of this cost to the institution. The spouse of an employee who meets the rule of 80 with 20 years of service is also eligible for insurance but must pay the unreimbursed 50% of the premium. Mr. Smith projected maximum costs to the institution through 2025 based on the current employees and their retirement dates. The 2016-2017 budget provides for the employees who will be retiring through this year. It is difficult to do an analysis of which plans currently funded by AC as the invoice from the State per month only lists an amount owed TRS. Between now and the August Board meeting Mr. Smith will attempt to get further breakdowns, what the state requirements are, and what our options might be.

- **Salary increase analysis**

Mr. Smith provided a graph comparing the Consumer Price Index, Social Security Cost of Living Adjustments and Amarillo College increases. The CPI is going up faster than AC's raise percentages. Social Security is about the same.

Lyndy Forrester and Cara Crowley reviewed salary comparisons with other community colleges using data from TACC, TCCTA, and the College and University Professional Association for Human Resources (CUPA). They picked a few salaries getting as close as possible to AC faculty/staff positions and compared without calculating in the proposed 3% raise. CUPA is very inclusive, by region, but is difficult to compare because it includes universities. It was noted that AC's faculty are paid more or less than their counterparts based on the discipline they teach. AC treats faculty the same across the board without differentiation based on their subject whereas other institutions vary those salaries. A more thorough analysis and breakdown on the faculty side will need to be looked at. There is a need to look at cohort data based on size and/or location of school and include WTAMU in the comparisons. AC's goal should be increases that allow the school be more competitive. A three percent raise is a step in the right direction but won't completely solve equity problems.

- **Facilities and Equipment Replacement Strategic Plan**

Because of the newness of the campus at Hereford, the 10-year does not include that campus. Mr. Smith and Mr. Cotgreave discussed the 20-year plan which does include Hereford. They noted that this plan is for an extended period of time and projects may move around to balance work load and timelines may be adjusted according to life-cycles of items.

ENROLLMENT UPDATE

- Mr. Austin reported that there are 55 days until the Fall semester begins. As of this morning enrollment was down just .15% (7 students) and that the gap has been closed.
- On June 16th an express enrollment event was held in the Ware Student Commons. 80 potential students attended, 30 applications were received, and 10 students registered for classes. This event will be planned again next year. At the same time that evening, 80 students attended a "hands-on" financial aid event. There are more financial aid applications than in the past. This means students may be packaged before the semester begins and will be ready to pay their tuition and fees and pick up their books before classes begin.
- Six hundred letters have been sent to parents of dual credit students who are not enrolled encouraging them to consider Amarillo College.
- AC has reached out to Hastings and Anderson Merchandisers offering to work with employees who may be losing jobs due to layoffs; Excel Energy has invited AC to their call center on

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June 29th to work with their employees who might want to take courses and move on in their careers.

- On July 7th, staff from AC will travel to Hereford for an onsite registration event. Students from Bovina, Friona, and Dimmitt are also included in this event. Phone calls will be made and post cards sent out to the large number of students from Hereford who have completed applications.
- AC staff will be contacting students who were enrolled in Spring but are not yet registered for Fall inviting them to schedule an appointment with an advisor.
- The Business Office is working with some vendors and considering some improved payment plans for students that could help with enrollments. These plans might involve smaller payments, longer payouts, monthly payment options, and automatic deductions.
- Mr. Austin stated that he expects Fall enrollment to be up.

Ms. Carlisle stated that Linda Duong related to her that Caprock students are feeling more confident about coming to AC because of all the hands-on events AC has been having at that campus. Linda is an AC student who was recently honored by Leadership Texas.

NO EXCUSES 2020

Dr. Lowery-Hart informed the Regents that the college is working with Texas Tech on a grant submission that will expand existing curriculum, develop new curriculum in STEM, and will include the development of an instructional greenhouse. If funded, implementing this may require partial use of one of the AC parking lots.

LEGISLATIVE UPDATE

No discussion.

The Status Update Meeting ended at 6:50 p.m.

REGULAR AMARILLO COLLEGE BOARD OF REGENTS MEETING

The meeting was called to order by Ms. Fortunato, Chairman, at 7:02 p.m. She welcomed all present and asked for any public comments.

PUBLIC COMMENTS:

Mr. Edmond Johnston expressed his disappointment that he had not received a response to a letter he had written to AC administration. Because this item was not on the agenda, the regents made no response.

Mr. John Gutierrez asked to discuss the Physical Education courses which are no longer offered. As this item was not on the agenda no discussion could take place, but Dr. Lowery-Hart offered to meet with him after the meeting to answer his questions.

MINUTES APPROVED:

Ms. Carlisle moved, seconded by Mr. Miller to approve the minutes of the regular meeting of May 17, 2016, the special meeting of June 2, 2016, and the special meeting of June 18, 2016. The motion carried unanimously.

Minutes of the Amarillo College Board of Regents Regular Meeting of June 28, 2016**CONSENT AGENDA APPROVED:****A. APPOINTMENTS:****Faculty**

Hightower, Melissa D. – Instructor, Title V, Developmental Education

Effective Date: May 17, 2016

Salary: \$51,790/year

Qualifications: B.A., WTAMU

Experience: 5 years related experience – Instructor for Academic Success Center

Replacement for: New Position

Bio: Melissa has worked in the Academic Success Center as a part time instructor from 8/30/14 to 5/16/16. Prior to joining Amarillo College she was self-employed, contracting individuals in beginning a new business and or developing strategic directives to achieve business growth.

B. BUDGET AMENDMENTS:

The budget amendments for approval by the Board are attached at page 217.

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

POLICY FOR NAMING OPPORTUNITIES:

The Regents were provided a proposed policy for the naming of facilities and programs as a way to honor distinguished alumni, donors, and friends of Amarillo College in their board materials for review.

Mr. White provided an overview of this policy. He worked with Kathy Dowdy of the AC Foundation and looked at naming policies at other institutions. The draft presented at this board meeting is for discussion purposes. He would like to have something in place by August in order to proceed with some opportunities that are forthcoming. For now, this document will serve as policy and procedure but will later become a policy in the Board Policy Manual as work on that document is completed. The President of the college may then set the procedures. Within the current draft these naming opportunities are not tied to a certain dollar amount. The naming may be for programs and buildings and may be honorific in nature. The draft addresses permanence, pledges, logos, etc. Mr. White is requesting the Board to determine the level of involvement they would want to have in naming right approvals, but requests sufficient authority so as to be able to efficiently communicate with potential donors. The Board discussed questions regarding permanence, retroactive naming, right of refusing a request, and Board approval based on amount of gift or the naming of a building. Mr. White will rework the policy. This will be an action item at the August Board meeting.

ADDITIONAL FACULTY PROMOTION IN RANK RECOMMENDATION APPROVED:

Dr. Vess reviewed an additional faculty recommendation for promotion and stated her approval of this recommendation effective September 1, 2016.

	<u>Assistant Professor to Associate Professor</u>
C. Wade Osen	Emergency Medical Services Professions

Mr. Barrett moved, seconded by Dr. Nossaman, to approve this recommendation for rank and promotion. The motion carried unanimously.

REQUEST FOR PROPOSAL NO. 1320 – RE-ROOFING PROJECT, PHASE III, FOR AMARILLO COLLEGE, AMARILLO, TEXAS APPROVED:

Mr. Cotgreave reviewed Proposal No. 1320 which is for Phase III of the roofing repairs due to hail damage. This will complete these repairs, and he is recommending three companies be approved for the repair work which will shorten the timeframe for completion. He clarified the breakdown of the companies involved and the buildings on which they will be working. A tabulation of the proposals received is attached at page 218.

Ms. Carlisle moved, seconded by Dr. Proffer, to approve RFP 1320. The motion carried unanimously.

SIGNATURE AUTHORITY RESOLUTION APPROVED:

The Regents were provided a resolution authorizing banking and signature authority for Steven Smith, Vice President of Business Affairs, and Tiffani Crosley, Director of Accounting.

Dr. Proffer moved, seconded by Mr. Miller, to approve this resolution. The motion carried unanimously. Chair, Ms. Fortunato, signed the resolution which is attached at page 219.

INVESTMENT REPORT APPROVED:

Mr. Smith provided the Regents a quarterly memo reflecting AC's compliance with the investment policy and the Public Funds Investment Act. He then reviewed the Investment report which had been provided in the Board materials. Assets were at \$42M as of February 29, 2016 and at \$34.8M May 31, 2016. This is a larger drop than normal due to the retirement incentives and A&I expenditures. There has been a higher yield to maturity during this period. Mr. Smith related that 67% is held in CD's at Amarillo National Bank using a layered strategy and 33% is in liquid cash or assets.

Mr. Miller moved, seconded by Dr. Nossaman, to approve the Investment Report. The motion carried unanimously.

CONSIDERATION OF AUTHORIZATION TO REFINANCE ALL CALLABLE SERIES 2008 AND 2009 GENERAL OBLIGATION BONDS APPROVED:

Mr. Smith introduced Mr. Jason Hughes with First Southwest Asset Management Company who presented a proposal asking for authority to refinance a portion of AC's general bonds. He recapped the refunded portion of Series 2008 bonds in 2015 which saved \$981,020 and cut the interest rate in half without extending the term. The Board may pre-approve the sale of the remaining 2008 bonds and callable 2009 bonds based on certain parameters. All parameters would have to be met before the sale could occur, and if approved, must take place within the next six months. Mr. Hughes anticipates a sale by the end of July and the projected savings to be \$1.5M.

Ms. Carlisle moved, seconded by Mr. Miller, to approve refinancing of all callable Series 2008 and 2009 General Obligation Bonds. The motion carried unanimously.

FINANCIAL REPORT APPROVED:

The financial statements as of May 31, 2016 are attached at pages 220-229.

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Mr. Smith noted that as of May 31, 2016 we have received \$26M in state and local tax revenue which is in line with projections at 78%. He noted that tuition and fees are slightly ahead and KACV is slightly behind. Other income is on track at \$47.6M or 77%. Expenses are at \$42M, or 68%, which is lower than normal indicating faculty and staff are working towards keeping spending down. The Auxiliary accounts are at \$890,000. Mr. Miller questioned the loss of \$696 in the Moore County vending line. Ms. Renee Vincent stated that this spending fund balance looks negative but is actually use of rollover money. Mr. Smith will clarify. The Restricted account is down due to some additional usage of that account. Cash and Investments are at \$41.9M.

Mr. Miller moved, seconded by Ms. Carlisle, to accept the May 31, 2016 financial report. The motion carried unanimously.

ADJOURNMENT:

There being no further business, the meeting was adjourned at 7:45 p.m.

Daniel E. Henke, Secretary

**AMARILLO COLLEGE
BUDGET AMENDMENTS
June 28, 2016**

1. Dean of Health Sciences – transfer of funds to cover expenses of dental sensors for the AC Dental Clinic.

Increase Dental Clinic – Capital Equipment Pool	\$ 32,000.00
Decrease Dean of Health Sciences – Contingency Pool	-\$ 780.00
Decrease Instructional Repair – Other Pool	-\$ 14,093.50
Decrease Institutional Repairs – Other Pool	-\$ 17,126.50

2. Criminal Justice – transfer of funds to cover expenses of supplies.

Increase Criminal Justice Specialty Schools – Supplies Pool	\$ 5,000.00
Increase Criminal Justice In-Service – Supplies Pool	\$ 3,000.00
Increase Criminal Justice In-Service – Other Pool	\$ 1,000.00
Increase Criminal Justice Administration – Supplies Pool	\$ 19,000.00
Decrease Criminal Justice Specialty Schools – Non-Appointed Personnel Pool	-\$ 4,000.00
Decrease Criminal Justice In-Service – Non-Appointed Personnel Pool	-\$ 5,000.00
Decrease Intervention NFCE – Appointed Personnel Pool	-\$ 19,000.00

3. Speech/Communications – transfer of funds to cover expenses of salary.

Increase Dean of Creative Arts – Appointed Personnel Pool	\$ 11,916.61
Decrease Speech/Communication – Appointed Personnel Pool	-\$ 11,916.61

4. Developmental English – transfer of funds to cover expenses of travel.

Increase Vice President of Academic Affairs – Travel Pool	\$ 15,000.00
Decrease Developmental English – Appointed Personnel Pool	-\$ 15,000.00

5. Chief of Staff – transfer of funds to cover expenses of salary.

Increase President's Office – Appointed Personnel Pool	\$ 7,085.00
Increase Board of Regents – Appointed Personnel Pool	\$ 3,815.00
Decrease Chief of Staff – Appointed Personnel Pool	-\$ 10,900.00

6. Technical Education Division – transfer of funds to cover expenses of salary.

Increase Computer Information System – Appointed Personnel Pool	\$ 17,190.51
Decrease Industrial Technology – Appointed Personnel Pool	-\$ 17,190.51

RESOLUTION

WHEREAS, the Board of Regents of Amarillo College of the Amarillo Junior College District finds it necessary that the Board designate certain individuals to have banking authority.

THEREFORE, BE IT RESOLVED that at a regular meeting of the Board of Regents of the Amarillo Junior College District held at Amarillo College at 7:00 p.m. on June 28, 2016, that Steven Smith, Vice President of Business Affairs, be authorized to sign all vouchers, payroll checks, and transfer drafts by the use of either his natural or sign-o-meter signature.

BE IT FURTHER RESOLVED that the co-signature of Tiffani Crosley, Director of Accounting, be required on:

- (a) all checks and vouchers in an amount of more than \$5,000.00; and
- (b) transfer drafts in an amount of more than \$5,000.00 which transfer Amarillo Junior College District funds within the Amarillo National Bank to accounts belonging to Amarillo Junior College District.

BE IT FURTHER RESOLVED that the signature of the Vice President of Business Affairs be sufficient on all payroll checks.

BE IT FURTHER RESOLVED that the Vice President of Business Affairs be authorized to notify the Amarillo National Bank of this resolution and to handle the necessary details in furnishing them with the proper signatures and a verified copy of these minutes. This resolution voids any previous resolution on this subject.

AMARILLO JUNIOR COLLEGE DISTRICT

By: Michelle Intransato
Chair, Board of Regents
Amarillo Junior College District

ATTEST:

[Signature]
Secretary, Board of Regents
Amarillo Junior College District

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AMARILLO COLLEGE									
Revenue Budget Status Report									
as of May 31, 2016									
		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	10,376,204	75%	15,255,931	11,469,868		75%
Indirect Cost Recovery		216,228	216,228	209,680	97%	247,425	191,681		77%
Ad Valorem Tax Revenues		18,096,598	18,096,598	13,864,951	77%	17,181,789	13,192,872		77%
Branch Campus Maintenance Tax Rev		1,655,429	1,655,429	1,903,790	115%	1,766,388	1,799,538		102%
Subtotal		33,762,033	33,762,033	26,354,625	78%	34,451,533	26,653,959		77%
Tuition and Fees - Academic		19,991,237	19,991,237	17,597,411	88%	18,315,848	16,313,798		89%
Tuition and Fees - Continuing Education		3,181,514	3,386,227	2,126,233	63%	3,040,368	2,159,644		71%
Tuition and Fees - Comm. Serv.		1,072,220	1,156,420	1,006,264	87%	1,121,002	991,686		88%
Less: TPEG		(482,520)	(482,520)	(480,611)	100%	(482,282)	(439,256)		91%
Subtotal		23,762,451	24,051,364	20,249,297	84%	21,994,936	19,025,872		87%
KACV - TV		416,300	416,300	261,267	63%	416,300	308,716		74%
Interest Income		85,000	85,000	46,647	55%	82,000	30,563		37%
Other Income		538,100	815,202	666,228	82%	665,265	1,669,938		251%
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	45,911		75%
Use of Insurance Proceeds		0	0	0	0%	3,661,115	1,415,190		39%
A & I Funding		1,350,000	1,350,000	34,785	3%	2,120,000	673,355		32%
Branch Campus A&I		100,000	100,000	0	0%	100,000	488		0%
Subtotal		3,698,942	3,976,044	747,660	19%	8,240,540	3,835,445		47%
TOTAL REVENUES		61,639,726	\$62,205,741	\$47,612,849	77%	\$65,103,309	\$49,823,992		77%

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AMARILLO COLLEGE									
Expenditures Budget Status Report									
as of May 31, 2016									
		Fiscal 2016 Beginning Budget	Fiscal 2016 Amended Budget	Fiscal 2016 Actual	%		Fiscal 2015 Budget	Fiscal 2015 Actual	%
Institutional Support		9,279,455	9,362,667	6,743,168	72%		13,108,622	8,264,747	63%
Student Services		3,474,538	3,467,990	2,441,745	70%		3,466,968	2,390,843	69%
Fringe Benefits		11,996,894	11,996,921	7,819,922	65%		10,322,556	7,764,558	75%
Resident Instruction		23,230,072	23,559,290	16,093,809	68%		23,578,038	16,363,830	69%
Academic Support		2,174,202	2,198,457	1,426,264	65%		2,429,415	1,675,419	69%
Extension and Public Service		2,015,384	2,029,881	1,421,253	70%		2,102,443	1,475,983	70%
Physical Plant Operation and Maintenance		5,167,730	5,187,465	3,683,608	71%		5,296,570	3,967,072	75%
Technology Equipment Replacement		2,410,162	2,360,162	1,828,607	77%		2,086,815	1,646,521	79%
Alterations and Improvements		1,450,000	1,722,102	306,887	18%		2,263,678	864,246	38%
Contingencies		441,289	320,806	500,172	156%		448,204	0	0%
TOTAL EXPENDITURES		\$61,639,726	\$62,205,741	\$42,265,435	68%		\$65,103,309	\$44,413,219	68%

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AMARILLO COLLEGE						
Auxiliary Enterprises						
Profit (Loss) Statement						
as of May 31, 2016						
	Fiscal 2016			Fiscal 2015		
	Income	Expense	Profit (Loss)	Income	Expense	Profit (Loss)
Bookstores:						
Washington Street	2,024,033	1,770,612	253,421	2,097,359	1,827,004	270,355
West Campus	304,045	279,281	24,764	377,422	343,891	33,531
Total Bookstores	2,328,078	2,049,893	278,185	2,474,781	2,170,895	303,886
Vending:						
Washington Street	22,622		22,622	22,317		22,317
East Campus	4,924		4,924	4,985		4,985
Moore County	1,633	2,329	(696)	1,784	700	1,084
Hereford Campus	1,142		1,142	744		744
Total Vending	30,321	2,329	27,992	29,830	700	29,130
Rental Property:						
Washington Street	3,601		3,601	3,601		3,601
East Campus - Family Housing	1,990,292	1,270,182	720,110	2,085,418	1,382,048	703,370
East Campus - Industrial	6,560		6,560	6,245		6,245
Total Rental Property	2,000,453	1,270,182	730,271	2,095,264	1,382,048	713,216
Interest Income	3,786		3,786	3,431		3,431
Installment Payment Plan	121,290		121,290	77,345		77,345
Student Government Association	235,256	226,537	8,719	241,729	243,470	(1,741)
Total Other	360,332	226,537	133,795	322,505	243,470	79,035
TOTAL AUXILIARY ENTERPRISES	4,719,184	3,548,941	1,170,243	4,922,380	3,797,113	1,125,267
USES OF THESE PROFITS						
	Fiscal 2016			Fiscal 2015		
Institutional Scholarships:						
Honors Program Scholarships		8,400	(8,400)		7,650	(7,650)
Band Scholarships		1,043	(1,043)		1,055	(1,055)
Choir		921	(921)		926	(926)
Total Institutional Scholarships	0	10,364	(10,364)	0	9,631	(9,631)
Employee Scholarships:						
Employee Spouse		11,302	(11,302)		15,755	(15,755)
Employee - Appointed		53,886	(53,886)		53,510	(53,510)
Employee - Children		142,855	(142,855)		126,808	(126,808)
Employee Non Appointed		50,858	(50,858)		48,759	(48,759)
Total Employee Scholarships	0	258,901	(258,901)	0	244,832	(244,832)
Official Functions		10,932	(10,932)		19,423	(19,423)
Transfer from AE to LM			0			0
Total Other	0	10,932	(10,932)	0	19,423	(19,423)
TOTAL USES OF THESE PROFITS	0	280,197	(280,197)	0	273,886	(273,886)
TOTAL AUXILIARY ENTERPRISES	\$4,719,184	\$3,829,138	\$890,046	\$4,922,380	\$4,070,999	\$851,381

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Amarillo College						
Restricted Funds - Revenue and Expenditures						
as of May 31, 2016						
				Fiscal 2016	Fiscal 2015	Increase (Decrease)
Federal Grants and Contracts				8,781,603	10,512,978	(1,731,375)
State Grants and Contracts				2,411,104	2,304,983	106,121
Local Grants and Contracts				1,921,033	1,078,151	842,882
KACV Grants and Contracts				928,178	1,570,347	(642,169)
TOTAL GRANTS AND CONTRACTS				14,041,918	15,466,459	(1,424,541)
Student Aid						
Pell Grants				7,474,295	7,783,978	(309,683)
Suppl. Education Opportunity Grants (SEOG)				150,151	235,125	(84,974)
College Work Study				199,729	216,262	(16,533)
Texas Public Education Grants (TPEG)				547,367	535,092	12,275
Texas Grant - THECB				864,432	1,199,556	(335,124)
EC Scholarships					20,532	(20,532)
DWT-NEG Displaced Worker Training Grant					61,775	(61,775)
Bell Helicopter Engineer Scholarship				4,358	10,790	(6,432)
Resident Instruction				3,769,114	4,466,415	(697,301)
Public Service				813,333	1,131,194	(317,861)
Special Items				448,629	416,271	32,358
TOTAL EXPENDITURES				14,271,408	16,076,990	(1,805,582)

Minutes of the Amarillo College Board of Regents Regular Meeting of June 28, 2016

Amarillo College Cash and Investments as of May 31, 2016						
	Cash in Bank and on Hand	TexPool	Amarillo National Fund	Chase	Certificate Of Deposits	Total
Local Maintenance Funds	2,871,299	7,760,490			16,390,839	27,022,628
Auxiliary Enterprises	7,139	271,626			4,450,000	4,728,765
Restricted Funds		1,092,173	2,068,546		775,553	3,936,272
Endowment Funds		591,885	2,135,332		925,871	3,653,088
Unexpended Plant Funds						0
Retirement of Indebtedness	30,778	1,643,542			900,000	2,574,320
Agency Funds						0
TOTAL	\$2,909,216	\$11,359,716	\$4,203,878	\$0	\$23,442,263	\$41,915,073
MAY 2015 TOTAL	\$1,051,149	\$13,380,163	\$4,572,259	\$0	\$27,123,388	\$46,126,959
MAY 2014 TOTAL	\$2,706,875	\$14,321,528	\$4,347,443	\$1,441,873	\$26,592,649	\$49,410,368
Breakdown of Cash & Investments:						
	2016	2015	2014			
Amarillo College	24,223,994	26,861,468	28,540,300			
EC Land Sale Proceeds	376,268	376,268	168,192			
KACV	5,904,156	6,328,218	5,686,247			
HLC	1,004,212	1,000,356	1,033,543			
Student Loans	(158,038)	(195,427)	(15,936)			
Pass Through Scholarships	173,020	(187,318)	(843,076)			
Restricted	709,392	649,811	2,534,686			
Auxiliary	6,381,434	6,586,482	6,348,761			
Plant/Bonds/Debt Service	3,053,051	4,479,468	5,740,325			
Agency	247,584	227,633	217,326			
Total	\$41,915,073	46,126,959	\$49,410,368			

Minutes of the Amarillo College Board of Regents Regular Meeting of June 28, 2016

AMARILLO COLLEGE				
Alterations and Improvements				
Projects for Fiscal 2016				
as of May 31, 2016				
TYPE OF FUNDS	PROJECT	ACTUAL	PROJECTED COST	% COMPLETE
Budgeted	CUB - 2nd Floor	\$210,151.72	\$210,151.72	100%
Budgeted	Pedestrian Mall	\$61,950.55	\$61,950.55	100%
	TOTAL A&I FROM BUDGETED FUNDS	\$272,102.27	\$272,102.27	0%
Designated	Carter Fitness Center - Remodel		\$71,971.37	0%
Designated	Facilities Management Center - Camera System		\$33,946.00	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	\$23,136.00	\$75,000.00	31%
Designated	Engineering Building - Replacement of Exterior Doors		\$42,500.00	0%
Designated	West Campus - Building A - Replace Sewer Line		\$25,000.00	0%
Designated	West Campus - Child Development Lab Alterations (Overage)	\$77.42	\$452.42	17%
Designated	Polk Street - Senior Citizens Center - Improvements		\$200,000.00	0%
Designated	East Campus - Student Service Center - Replace Roof	\$42.29	\$185,000.00	0%
Designated	East Campus - Transportation - Replace Parking Lot		\$280,000.00	0%
Designated	East Campus - MEC Site - New Parking Lot	\$1,141.44	\$350,000.00	0%
Designated	Campus Wide - Asphalt Repairs		\$16,054.00	0%
Designated	Campus Wide - Carpet Replacement	\$10,388.06	\$49,547.58	21%
	TOTAL A&I FROM DESIGNATED RESERVES	\$34,785.21	\$1,421,971.37	2%
Allocated	Ordway Hall - Data Upgrade	\$4,707.33	\$13,988.24	34%
Allocated	Russell Hall - IT Upgrades		\$55,000.00	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	\$178.44	\$29,134.18	1%

Minutes of the Amarillo College Board of Regents Regular Meeting of June 28, 2016

AMARILLO COLLEGE				
Alterations and Improvements (con't)				
Projects for Fiscal 2016				
as of May 31, 2016				
Allocated	Warren Hall Alterations - Testing Lab		\$42,593.80	0%
Allocated	Panhandle PBS - HVAC Engineering Study		\$10,000.00	0%
Allocated	Library - Ware Student Commons 1st Floor	\$951,011.93	\$1,192,224.98	80%
Allocated	CUB - 2nd Floor	\$890,302.81	\$1,166,314.06	76%
Allocated	Student Service Center - Renovations	\$62,988.77	\$120,009.99	52%
Allocated	Student Service Center - HVAC Renovation	\$3,036.03	\$3,036.03	100%
Allocated	Student Service Center - Pergola Repairs	\$3,074.43	\$4,500.00	68%
Allocated	AMoA - East Side Drainage Repairs		\$44,726.85	0%
Allocated	Concert Hall Theatre - Art Gallery in Common Area	\$3,105.00	\$4,000.00	78%
Allocated	Pedestrian Mall	\$461,433.14	\$526,976.36	88%
Allocated	West Campus - Bldg C - HVAC Renovation	\$152,153.31	\$158,263.31	96%
Allocated	West Campus - Building D - Tutoring Room	\$35,126.62	\$35,500.00	99%
Allocated	West Campus - Allied Health - Repairs	\$28,953.49	\$29,112.60	99%
Allocated	East Campus - MEC Site Improvements		\$1,212.59	0%
Allocated	East Campus - Public Service Train Ctr - Building Upgrades	\$54,876.81	\$142,130.35	39%
Allocated	Signage/Wayfinding - All Campus	\$22,776.67	\$23,000.00	99%
Allocated	Campus Wide - Parking Lot Repairs		\$0.00	0%
	TOTAL A&I FROM ALLOCATED FUNDS	\$2,725,125.27	\$3,721,734.83	73%
	TOTAL A&I/LAND IMPROVEMENTS W/O BRANCHES	\$3,032,012.75	\$5,415,808.47	56%
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	\$19,167.48	\$25,000.00	77%
Branch Campus	Hereford New Campus - Hereford Capital Campaign		\$3,557.24	0%
	TOTAL A&I FROM BRANCH CAMPUSES	\$19,167.48	\$132,627.24	14%
	TOTAL A&I/LAND IMPROVEMENTS PLUS BRANCHES	\$3,051,180.23	\$5,548,435.71	55%

Minutes of the Amarillo College Board of Regents Regular Meeting of June 28, 2016

AMARILLO COLLEGE							
Tax Schedule							
as of May 31, 2016							
FY 2016						FY 2015	
	Potter County	Randall County	Total		Total		
Net Taxable Values	\$5,459,075,295	\$4,965,076,502	\$10,424,151,797		\$10,053,575,002		
Tax Rate	\$0.20750	\$0.20750	\$0.20750		\$0.20750		
Assessment:							
Bond Sinking Fund - \$.04381	\$2,335,363	\$2,603,258	\$4,938,621		\$4,917,730		
Maintenance and Operation - \$.16369	\$8,725,892	\$9,726,863	\$18,452,755		\$17,612,763		
Total Assessment	\$11,061,255	\$12,330,121	\$23,391,376		\$22,530,493		
Deposits of Current Taxes	\$10,599,284	\$12,104,894	\$22,704,178		\$21,832,226		
Current Collection Rate	95.82%	98.17%	97.06%		96.90%		
Deposits of Delinquent Taxes	\$134,659	\$45,392	\$180,051		\$165,042		
Deposits of Penalties and Interest	\$100,883	\$42,324	\$143,207		\$132,415		
				collection		collection	
				rate		rate	
	Budgeted - Bonds		\$4,938,621	100.00%	\$4,917,730	100.00%	
	Budgeted - Maintenance and Operation		\$17,904,598	97.03%	\$16,991,789	96.47%	
	Total Budget		\$22,843,219	97.66%	\$21,909,519	97.24%	
	Total Collected - Current + Delinquent + Penalty/Interest		\$23,027,436		\$22,129,683		
	Over (Under) Budget		\$184,217		\$220,164		

Minutes of the Amarillo College Board of Regents Regular Meeting of June 28, 2016

AMARILLO COLLEGE							
Bond Expenditures - Fund 60							
Bond Projects							
as of May 31, 2016							
VENDOR	PRIOR YEARS EXPENSES	ARCHITECT FEES	EXPENSES FY 16		TOTAL EXPENSES	PROJECTED COST	% COMPLETE
			CONSTRUCTION MANAGER FEES	OTHER EXPENSES			
Construction in Progress:							
Ware Student Commons-New Stu Commons 1st Floor-WSC	\$25,432.02	\$60,982.23	\$349,831.02	\$5,761.92	\$442,007.19	\$442,007.19	100%
CUB - 2nd Floor - WSC	\$10,327.26	\$5,199.07	\$350,840.95	\$23,860.13	\$390,227.41	\$390,227.41	100%
Pedestrian Mall Area - WSC	\$1,297.24	\$35,127.06	\$171,439.16	\$0.00	\$207,863.46	\$207,863.46	100%
Total Construction in Progress	\$37,056.52	\$101,308.36	\$872,111.13	\$29,622.05	\$1,040,098.06	\$1,040,098.06	100%
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%
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%
Ware Student Commons-Renovations at Existing Building-WSC	\$1,048,280.93	\$0.00	\$0.00	\$150,176.90	\$1,198,457.83	\$1,198,457.83	100%
Total Completed Projects	\$67,330,718.47	\$0.00	\$0.00	\$150,176.90	\$67,480,895.37	\$67,480,895.37	100%
Total Bond Projects	\$67,367,774.99	\$101,308.36	\$872,111.13	\$179,798.95	\$68,520,993.43	\$68,520,993.43	100%
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 June 28, 2016

Amarillo College				
Reserve Analysis FY 2016				
As Of 5/31/16				
	Balance as of	Current Fiscal	Ending	
Encumbered Prior to 8/31/15	08/31/2015	Year Activity	Balance	Explanation
Overlapping Purchase Orders	113,636	(90,884)	22,752	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	(90,884)	22,752	
Board Restricted				
Equipment Reserve	1,000,000		1,000,000	Set-up for equipment purchases required but not budgeted
Facility Reserve	2,500,000	(1,320,550)	1,179,450	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	(181,872)	1,033,128	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	(1,835,059)	105,856	Set-up to cover insurance deductibles and claims that fall below the deductibles and for roofing repairs due to the 5/28/13 hail storm
Moore County Campus Designated	160,997	(19,167)	141,830	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	(3,356,648)	7,129,935	
Unrestricted Reserve				
Undesignated Local Maintenance	11,022,854		11,022,854	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	15,584,796	-	15,584,796	Must leave in Reserve 10% of next year's budget
Total	26,185,015	(3,447,532)	22,737,483	
Fiscal Year 2015	27,440,976	(1,255,961)	26,185,015	
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	