

PRESIDENT'S CABINET MEETING

August 21, 2007

MINUTES

MEMBERS PRESENT:

Steven Jones, Terry Berg, Victor Fite, Brad Johnson, Paul Matney, and Damaris Schlong

OTHERS PRESENT:

Brenda Sadler

FINANCIALS – Berg distributed the July 31 financial reports. He reported that we have received 7% more in revenue than the amount we have in expenditures. Most of the alterations and improvements budget has been expended. A decision needs to be made regarding rental property this fall. Renovations have been made to the student apartments, but they are only 40% occupied. A decision will be made as to whether to continue with the apartments. Family housing has a high occupancy rate. State grants and contracts have decreased. Resident instruction is less than in 2006. AC has \$28.2 million in cash and investments in 2007 as opposed to \$26.2 million in 2006 and \$25.2 million in 2005. We budgeted \$13.1 million in taxes to be collected; actually \$13.6 million has been collected.

STRATEGIC PLAN REVISION – Johnson distributed the latest Strategic Plan revision. During the summer over 100 faculty and staff worked to revise the Plan. Some of the goals have been removed and the format has taken on a new look. Johnson initiated discussion on Strategy 6.4 – Modify support systems to enhance revenue production. There was discussion concerning the identified challenges impeding progress on this goal; there are a lack of accounting processes intended to show true profit/loss and managerial training intended to produce an operational profit. Accounting processes and principles may be reviewed, seeking improved alternatives and holding each department accountable. Revision to 6.4.1 was requested. Discussion then went to Strategy 2.1 - Identify and remove institutional barriers to college enrollment; 2.1.2 Implement an enrolment business process that encourages early registration and delivers multiple convenient payment options for academic student. The "pay-per-click" model will enable students to choose from a number of options for payment of tuition/fees. The student will commit to the purchase of the course at time of enrollment, but not necessarily the payment. Changes discussed will be implemented and the Plan will be ready for distribution.

IPHONE DISCUSSION – Fite told of a conference he attended recently; and he learned that the iPhone is the phone of the future. The phone is tied to an individual's social security number. The initial cost is around \$500 and the monthly fee around \$100. The iPhone interfaces with different email systems other than GroupWise, but it fits in with the approach to individual stipends. Fite was not ready to commit to any advantage in having an iPhone at this time. This conversation was brought up due to some AC employees requesting iPhones.

IMPLEMENTING CHANGES IN POLICY/PROCEDURE – When protocol is set each department and supervisor needs to be made aware.

ADMINISTRATIVE/STAFF UPDATES –

- ◆ Joyce Herring has moved to Washington, DC to begin her new job at PBS; Alan Greer, Senior KACV Accountant, will now be moved into Berg's area.
- ◆ Johnson distributed a copy of the latest version of the AC Master Plan 2020.

Next meeting: September 18, 2007
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