

**MOUNTWEST COMMUNITY & TECHNICAL COLLEGE
INSTITUTIONAL BOARD OF GOVERNORS
MINUTES**

Thursday, February 16th, 2023 @ 8:00 a.m.

Mountwest Community & Technical College – G07A

PRESENT: Ed Bays, Jeffrey Blatt, Cathy Burns, Thomas Gibson, Jeffrey Goad, David Earl, Dinah Ledbetter, Mel Miller, Mark Morgan, Dee Preston

ALSO ATTENDING: President Dr. Josh Baker, Sarah Dick, Michael McComas, Jennifer Porter, Mesha Shamblin, Pete Smith

ABSENT: Alejandra Mallory, Tony Martin

AGENDA ITEMS:

1. **Call to Order and Determination of Quorum: Mr. David Earl, Chairman:**
David Earl, IBOG Chairman, called the meeting order at 8:00am. A quorum was established.
2. **Consent Agenda: Approval of the Minutes: Mr. David Earl, Chairman: ***
Upon a motion by Mr. Gibson, and seconded by Ms. Ledbetter, the Board approved the minutes for the regular meeting on January 17th, 2023.
3. **Finance Committee Report: Mr. Mark Morgan:**
Mr. Morgan presented the financial statements, explaining that tuition is currently trending higher than anticipated due to an increase in enrollment. All other financials are trending as expected. A copy of the finance report is attached to the minutes.
4. **President's Report: Dr. Josh Baker, President:**
Dr. Baker reviewed his report, which included updates on the Foundation, enrollment, new hires, strategic planning, programming updates, legislative updates, and upcoming events. A copy of the report is attached to the minutes.
5. **Executive Session under the Authority of WV Code 6-9A-4: Mr. David Earl, Chairman***
Upon a motion made by Mr. Miller, seconded by Mr. Goad, the Board went into executive session to discuss the review of Dr. Baker's presidential contract. During the session, training took place regarding Series 5 and the process for renewing presidential contracts. Upon a motion made by Ms. Burns, and seconded by Mr. Miller, the Board came out of executive session at 9:10am.
6. **Adjournment:**
There being no other agenda items or business, the meeting was adjourned at 9:11am by Chairman David Earl.

To: Mountwest Finance Committee

From: Kristi Williams, Vice President of Finance and Administration

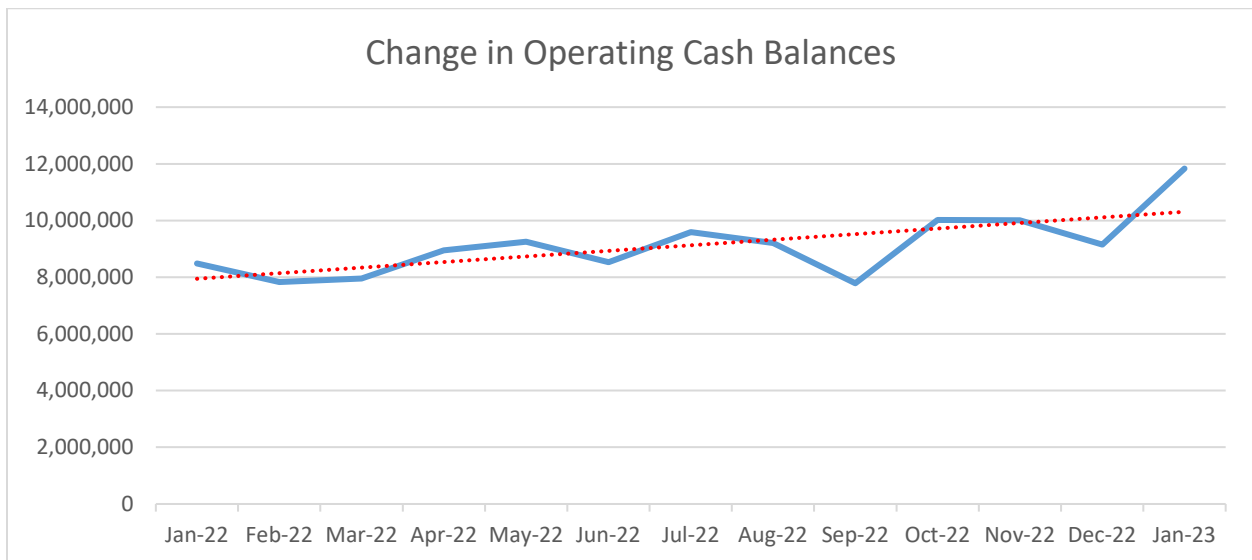
CC: Dr. Josh Baker, President

Date: February 13, 2023

Re: January 2023 Finance Committee Report

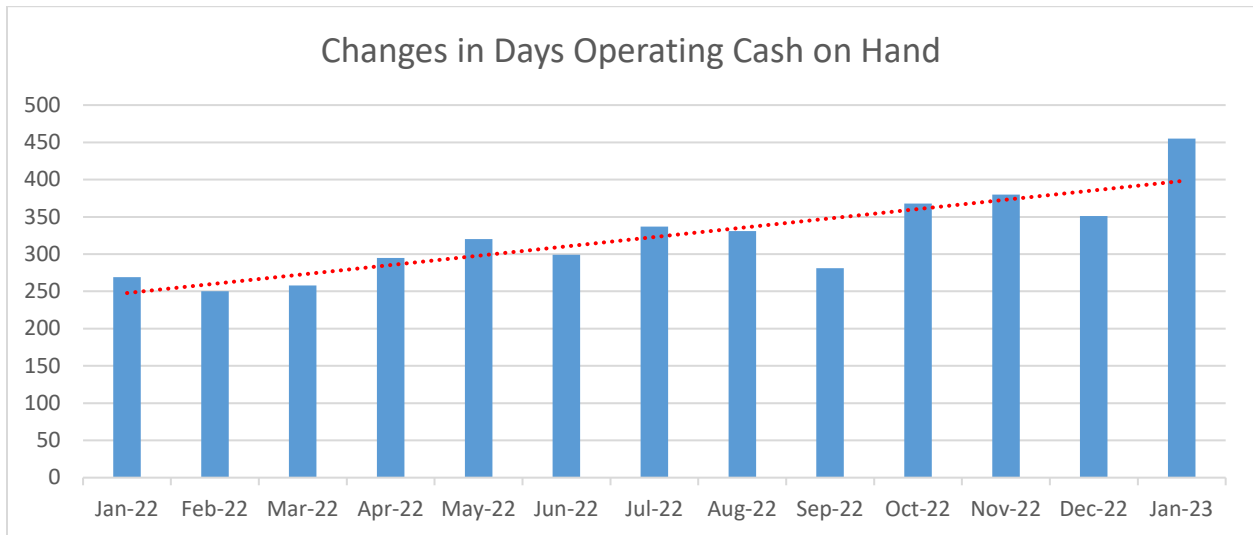
Cash Report:

The attached Cash Operating Budget Report is for January 2023 the 7th month of the 2023 Fiscal Year. The target for 7/12 of the year is 58% for revenue and expense if activity was spread equally over 12 months. Revenue is at 93% which is above target, and expenses are currently at 57%, which is slightly under the target.

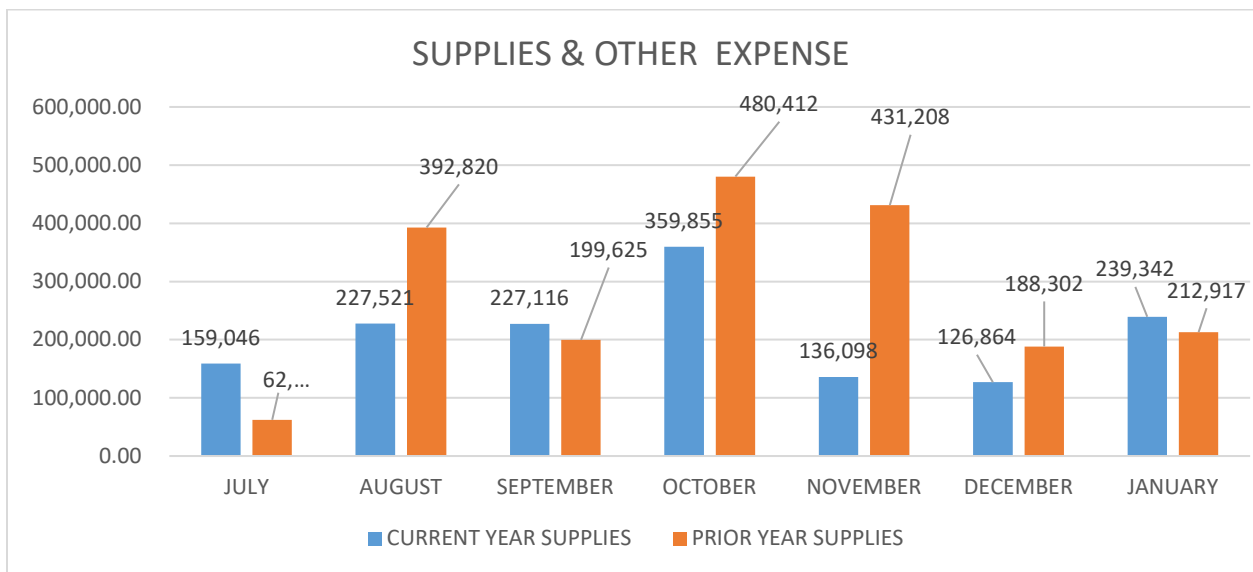


Cash at the end of January 2023 was approximately 40% higher than January 2022, for a \$3,353,889 difference. This large difference is primarily due to the timing of Spring 2023 influx of tuition in late January opposed to early February for Spring 2022. The number of days cash on hand remains strong at 455 days. Please note that in January 2022, the average monthly expenses were \$808,737 and the current average monthly expenses as of January 2023 are \$792,570, which is a decrease of approximately \$16,167 per month.

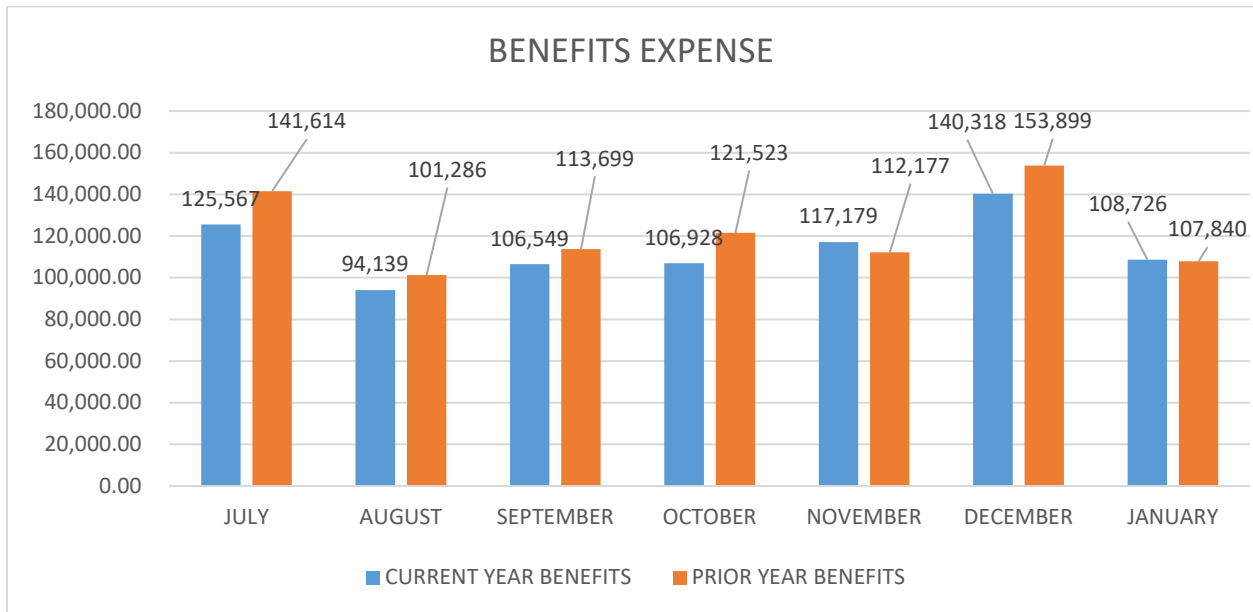
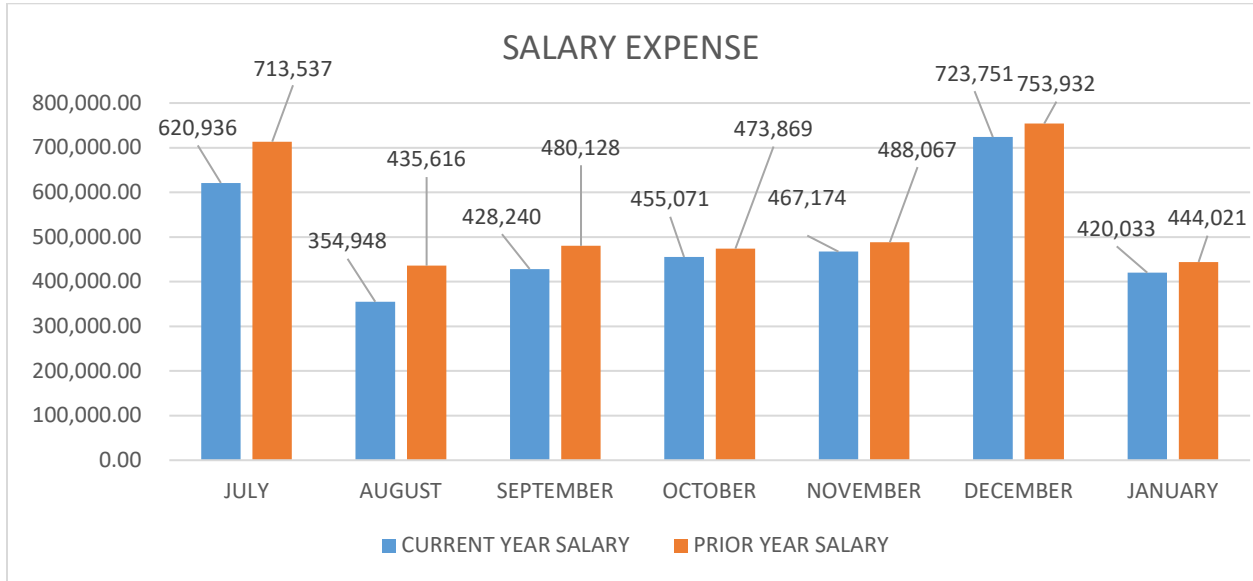
The number of days cash on hand in January 2023 is 455, and as of January 2022, it was 269 days, an increase of 186 days.



Supplies and Other expenses for January 2023 were \$239,342 which is slightly higher compared to \$212,917 in January 2022. The YTD Supplies and Other Expenses for FY23 are \$1,475,843 compared to \$1,967,565 for FY22, which is a decrease of \$491,722.



Salaries and Benefits for the month of January 2023 were \$420,033 and \$108,726 respectively, which is lower compared to \$444,021 and \$107,840 in January of last year. The YTD Salaries and Benefits for FY23 are \$3,470,154 and 799,405 compared to \$3,789,169 and \$852,037 for FY22, which is a decrease of \$319,015 and \$52,631 respectively.



Mountwest Community & Technical College
ALL FUNDS
Fiscal Year 2023

as of: January 31, 2023

	FY 2023 BUDGET	FY 2023 ACTUAL YTD	Comparison %	FY 2022 BUDGET	FY 2022 ACTUAL YTD	Comparison %
TOTAL REVENUES:						
Tuition and Fees	\$3,462,000	\$4,172,641	121%	\$3,700,000	\$1,931,391	52%
Sales and Services of Educational Activities	2,500	71,348	2854%	\$2,500	35,318	1413%
Federal Grants	3,250,000	55,382	2%	3,250,000	726,068	22%
State Grants	4,222,424	2,864,383	68%	3,300,000	1,198,784	36%
Auxiliary Enterprises	151,300	130,629	86%	135,000	122,322	91%
Other Operating Revenues	10,000	72,252	723%	80,000	57,623	72%
State Appropriations	6,716,176	5,037,132	75%	6,391,967	4,857,894	76%
Investment income	5,000	178,585	3572%	35,000	2,922	8%
Other Nonoperating revenues*	0	0	0%	0	0	
TOTAL REVENUES	\$17,819,400	\$12,582,352	71%	\$16,894,467	\$8,932,322	53%

TOTAL EXPENSES:						
Salaries and Wages	7,955,225	4,014,734	50%	8,033,885	4,211,828	52%
Benefits	2,110,787	905,744	43%	1,831,163	916,011	50%
Utilities	302,580	188,242	62%	301,500	180,941	60%
Supplies and Other Services	8,111,343	3,683,795	45%	7,518,346	3,336,976	44%
Scholarships and Fellowships	1,831,000	-	0%	50,000	8,106	16%
Payment of System Debt-State of WV-Higher Education	79,026	39,513	50%	315,743	276,262	87%
Assessments by the Council for operations (HERA)	64,000	-	0%	83,000	-	0%
TOTAL OPERATING EXPENSES	\$20,453,961	\$8,832,028	43%	\$18,133,637	\$8,930,124	49%

Net Change in Cash	(2,634,561)	3,750,324	(1,239,170)	2,198
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Cash Beginning Balance	14,499,547	14,499,547		
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Ending Cash Balance	11,864,986	18,249,871		
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SUMMARY	
Beginning Cash Balance	\$ 14,499,547
Revenues	12,582,352
Expenses	(8,832,028)
Ending Cash Balance	<u>\$ 18,249,871</u>

**Mountwest Community & Technical College
Cash Operating Budget Analysis
Fiscal Year 2023**

as of: January 31, 2023

	FY 2023 BUDGET	FY 2023 ACTUAL YTD	Comparison %	FY 2022 BUDGET	FY 2022 ACTUAL YTD	Comparison %
TOTAL REVENUES:						
Tuition and Fees	\$3,044,000	\$3,766,713	124%	\$3,700,000	\$1,397,760	38%
Sales and Services of Educational Activities	2,500	47,400	1896%	2,500	730	29%
Auxiliary Enterprises	151,300	130,629	86%	135,000	122,322	91%
Other Operating Revenues	10,000	72,252	723%	80,000	2,778	3%
State Appropriations	6,716,176	5,037,132	75%	6,391,967	4,857,894	76%
Investment income	5,000	178,585	3572%	35,000	2,922	8%
Other Nonoperating revenues*	0	0	0%	0	0	0%
TOTAL REVENUES	\$9,928,976	\$9,232,711	93%	\$10,344,467	\$6,384,406	62%

TOTAL EXPENSES:						
Salaries and Wages	5,991,180	3,470,154	58%	6,654,385	3,789,169	57%
Benefits	1,460,524	799,405	55%	1,530,509	852,217	56%
Utilities	300,000	184,860	62%	300,000	177,614	59%
Supplies and Other Services	2,586,000	1,475,843	57%	2,650,000	1,967,565	74%
Scholarships and Fellowships - E&G Funded	25,000	-	0%	50,000	8,106	16%
Assessments by the Council for operations (HERA)	64,000	-	0%	83,000	33,430	40%
TOTAL OPERATING EXPENSES	\$10,426,704	\$5,930,262	57%	\$11,267,894	\$6,828,101	61%

Net Change in Cash	(497,728)	3,302,449	(\$443,695)
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Cash Beginning Balance	8,531,087	8,531,087
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Ending Cash Balance	8,033,359	11,833,536
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SUMMARY	
Beginning Cash Balance	\$ 8,531,087
Revenues	9,232,711
Expenses	(5,930,262)
Ending Cash Balance	\$ 11,833,536

**Mountwest Community & Technical College
FY22 Capital Budget
as of: January 31, 2023**

Description	Budget FY 2023	Actual YTD FY 2023	Comparison %	Budget FY 2022	Actual YTD FY 2022	Comparison %	
Funding Sources:							
E&G Capital Fees, Student Tuition	\$ 418,000	\$ 278,448	67%	\$ 467,500	\$ 216,846	46%	
Total Funding Sources	\$ 418,000	\$ 278,448	67%	\$ 467,500	\$ 216,846	46%	\$ 61,602

Uses:							
MCTC Capital Projects	\$ 418,000	\$ 7,322	2%	\$ 500,000	\$ 100,646	20%	
MCTC Campus Improvements	\$ -	-	0%	-	-	0%	
Payment of Institutional Debt (Key Gov't - 1st Sentry) Bonds	-	-		234,743	236,627	101%	
Payment of System Debt-State of WV-Higher Education	-	39,513		81,000	39,635	49%	
Total Uses of Funds	\$ 418,000	\$ 46,835	11%	\$ 815,743	\$ 376,908	46%	\$ (330,073)

Balances		
Net Change in Cash	0	231,613
Beginning Cash Capital Balance	698,771	698,771
Ending Cash Capital Balance	698,771	930,384

\$ (160,062)

SUMMARY	
Beginning Cash Balance	\$ 812,168
Revenues - cash	\$ 278,448
Expenses - cash	\$ (46,835)
Ending Cash Balance	<u>\$ 1,043,781</u>

GRANTS as of 1/31/23

FUND	SFUND	GRANT	TYPE	START	END	BUDGET	FY23 Beginning Balance	Receipts	Disbursements	Ending Balance
STATE GRANTS										
4862	6201	Non Federal Grant/Gift Contract - Unrestricted	Indirect				556,105.69	19,680.41	(33,167.51)	542,618.59
4862	6205	HEAPS Grants	Grant/Scholarship		Each Academic Year		237,863.00	60,772.00	(170,414.00)	128,221.00
4862	6206	WV Higher Education Grants	Grant/Scholarship		Each Academic Year		402,929.32	524,348.00	(714,661.32)	212,616.00
4862	6207	Promise Scholarship	Grant/Scholarship		Each Academic Year		16,650.00	67,028.00	(43,963.00)	39,715.00
4862	6208	WV Invests	Grant/Scholarship		Each Academic Year		300,661.00	221,058.00	(302,032.00)	219,687.00
4862	6209	Engineer Science Technology Scholarship	Grant/Scholarship		Each Academic Year		0.00	1,950.00	(450.00)	1,500.00
4862	6210	Substance Use Disorder Specialist	WVCTCS	8/1/2022	6/30/2025	\$ 220,000.00	0.00	220,000.00	0.00	220,000.00
	6211	WV Advance - Advance Manufacturing	ADVANCE	1/19/2023	12/30/2025	\$ 291,750.00	0.00	291,750.00	0.00	291,750.00
4862	6216	Mountwest Cares/Mental Health	HEPC	8/15/2022	6/30/2023	\$ 5,000.00	0.00	5,000.00	(2,018.53)	2,981.47
4862	6217	Behavioral Health Pipeline Award	WVCTCS	5/4/2022	9/30/2022	\$ 17,900.00	0.00	18,010.00	(18,920.00)	(910.00)
4862	6219	RCBI Contract Revenue	Contracts				208,815.36	249,317.87	0.00	458,133.23
4862	6221	CTE Professional Development	WVBOE	7/1/2022	3/31/2025	\$ 10,376.00	0.00	10,376.00	(5,428.80)	4,947.20
4862	6229	Hospitality & Tourism	WVBOE	6/1/2022	3/31/2024	\$ 14,471.09	0.00	14,471.09	(12,801.82)	1,669.27
4862	6230	Workforce Development	Contracts				(243,939.86)	46,295.40	(155,843.74)	(353,488.20)
4862	6231	Maritime Academy	Contracts				(98,780.84)	80,900.00	(57,980.31)	(75,861.15)
4862	6232	EMS Contracts	Contracts				133,411.81	19,442.46	(32,126.68)	120,727.59
4862	6235	Emergency Management Award	WVCTCS	3/17/2022	9/1/2022	\$ 74,825.00	(2,998.14)	14,950.00	(6,332.42)	5,619.44
4862	6236	Perkins Leadership - Paramedic	WVCTCS	5/1/2022	9/30/2023	\$ 50,000.00	0.00	25,396.49	(26,559.29)	(1,162.80)
4862	6240	Ntiva - IT, For Credit	LEARN & EARN	10/20/2021	12/31/2023	\$ 133,120.00	133,120.00	0.00	(9,089.24)	124,030.76
4862	6245	Manufacturing, Aviation, Construction (MAC)	DOL	9/30/2021	9/29/2024	\$ 184,778.00	(17,567.98)	53,390.41	(31,330.21)	4,492.22
4862	6253	Bravo Consulting - NewForce	LEARN & EARN	1/1/2021	8/30/2022	\$ 55,000.00	44,837.50	0.00	0.00	44,837.50
4862	6255	Alpha Technologies - IT, For Credit	LEARN & EARN	12/1/2020	7/30/2021	\$ 16,120.00	16,120.00	0.00	(16,120.00)	0.00
4862	6257	Valley Health - IT, For Credit	LEARN & EARN	5/14/2021	12/31/2022	\$ 3,900.00	120,720.27	(109,920.00)	0.00	10,800.27
4862	6259	Core10 - IT, For Credit	LEARN & EARN	9/18/2017	9/18/2024	\$ 99,960.00	78,177.50	0.00	0.00	78,177.50
4862	6260	City of Hurricane Learn & Earn	LEARN & EARN		9/18/2019	\$ 10,000.00	10,000.00	0.00	0.00	10,000.00
4862	6261	Tech304/Core10 - NewForce	LEARN & EARN	4/1/2020	6/30/2021	\$ 161,000.00	101,600.00	0.00	0.00	101,600.00
4862	6266	Utility Construction	ADVANCE	1/10/2022	1/2/2025	\$ 220,000.00	188,305.15	0.00	(43,478.67)	144,826.48
4862	6268	Digital Multimedia	TPD	7/1/2019	6/30/2023	\$ 220,000.00	50,078.82	0.00	(19,659.85)	30,418.97
4862	6274	Cybersecurity	TPD	7/1/2019	7/31/2022	\$ 220,000.00	29,341.84	0.00	(6,201.09)	23,140.75
4862	6275	Surg. Tech.	ADVANCE	7/1/2022	6/30/2025	\$ 446,200.00	446,200.00	0.00	(33,531.22)	412,668.78
4862	6276	CCNA/CISCO	TPD	6/1/2019	6/30/2022	\$ 220,000.00	220,000.00	0.00	0.00	220,000.00
4862	6283	Valley Health Learn & Earn	LEARN & EARN	9/1/2019	9/30/2020	\$ 12,000.00	9,220.50	0.00	0.00	9,220.50
4862	6289	WVDEP/Mountain Leverage -NewForce	LEARN & EARN	9/1/2020	6/30/2022	\$ 64,000.00	54,000.00	0.00	(12,205.34)	41,794.66
4862	6290	OER Grant	HEPC	on-going		\$ 5,000.00	1,542.06	2,000.00	(1,270.45)	2,271.61
4862	6293	Jobs & Hope WV	WVCTCS	11/17/2020	6/30/2022	\$ 14,400.00	14,212.51	0.00	0.00	14,212.51
4862	6296	Right at Home - Allied Health	LEARN & EARN	9/1/2020	6/30/2023	\$ 249,600.00	249,600.00	0.00	0.00	249,600.00
4862	6297	Perkins Reserve - Dual Credit	WVCTCS	5/21/2021	6/30/2022	\$ 53,681.00	(55,133.69)	130,285.81	(73,466.34)	1,685.78
4862	6299	AIM	DOL	7/1/2020	7/14/2024	\$ 632,995.00	(25,562.47)	64,879.76	(109,894.86)	(70,577.57)
4862	625A	Liberty Engineering	LEARN & EARN	1/19/2022	9/30/2023	\$ 54,465.60	24,902.23	0.00	(5,221.27)	19,680.96
4862	625B	Coforge - IT, For Credit	LEARN & EARN	1/19/2022	1/31/2024	\$ 109,200.00	109,200.00	0.00	0.00	109,200.00
4862	625C	Huntington Plating	LEARN & EARN	2/16/2022	6/30/2022	\$ 24,648.00	24,648.00	0.00	(23,373.44)	1,274.56
4862	625D	Mountain State Manufacturing	LEARN & EARN	2/16/2022	7/31/2023	\$ 16,320.00	16,320.00	0.00	(2,829.00)	13,491.00
4862	625E	Brown Veterinary Service	LEARN & EARN	2/16/2022	9/30/2023	\$ 33,750.00	33,750.00	0.00	(9,628.90)	24,121.10
4862	625F	Ayers Animal Hospital	LEARN & EARN	2/16/2022	9/30/2023	\$ 13,500.00	13,500.00	0.00	0.00	13,500.00
4862	625G	Hurricane Animal Hospital	LEARN & EARN	3/16/2022	6/30/2024	\$ 22,715.00	22,715.00	0.00	0.00	22,715.00
4862	625H	Infinity Marketing	LEARN & EARN	5/23/2022	7/31/2024	\$ 37,120.00	0.00	37,120.00	(8,640.00)	28,480.00
4862	625I	Rev.io - NewForce	LEARN & EARN	5/23/2022	7/31/2024	\$ 72,800.00	0.00	72,800.00	(57,500.28)	15,299.72
4862	625J	MU - Child Care Academy	LEARN & EARN	7/5/2022	8/31/2023	\$ 85,800.00	0.00	85,800.00	0.00	85,800.00
4862	625K	Blackwell & Company	LEARN & EARN	7/5/2022	8/31/2023	\$ 16,640.00	0.00	16,640.00	(728.00)	15,912.00
4862	625L	CJ Hughes	LEARN & EARN	8/1/2022	9/30/2023	\$ 332,592.00	0.00	337,592.00	0.00	337,592.00
4862	625M	Cabell County EMS	LEARN & EARN	1/4/2023	1/31/2024	\$ 253,632.00	0.00	253,632.00	0.00	253,632.00
4862	625N	FDSLmidth	LEARN & EARN	1/20/2023	12/31/2023	\$ 63,440.00	0.00	63,440.00	0.00	63,440.00
4862	625P	Huntington Steel	LEARN & EARN	1/12/2023	12/31/2023	\$ 28,800.00	0.00	28,800.00	0.00	28,800.00
4862	62A0	Jan-Care	LEARN & EARN	3/1/2021	9/30/2021	\$ 123,240.00	37,670.89	146,400.00	(54,296.01)	129,774.88
4862	62A1	ATS - IT, For Credit	LEARN & EARN	1/1/2019	1/31/2022	\$ 75,600.00	14,427.81	0.00	0.00	14,427.81
4862	62A5	Hospitality ProStart WVDOE Grant	WVBOE				1,905.49	0.00	(1,905.49)	0.00
4862	62AV	MCTC_MU Aviation Maintenance MOU	Contracts	7/1/2021	6/30/2032		0.00	43,907.39	0.00	43,907.39
4862	62B2	Perkins	WVCTCS	7/1/2022	6/30/2022	\$ 240,140.00	(75,083.42)	122,190.33	(98,347.46)	(51,240.55)
4862	62B3	Dual Enrollment/College Transition	HEPC	7/1/2022	6/30/2023	\$ 30,913.56	30,913.56	23,185.17	(30,913.56)	23,185.17
4862	62B8	TANF	DHHR	7/1/2022	6/30/2023	\$ 60,000.00	13,540.86	33,874.12	(33,419.34)	13,995.64
4862	62C1	Diversity	HEPC	8/15/2021	6/30/2023	\$ 5,000.00	4,777.12	0.00	(1,147.86)	3,629.26
4862	62C3	Mobile App.	TPD	6/5/2018	6/30/2022	\$ 220,000.00	2,666.62	0.00	(2,666.62)	0.00
4862	62C4	NewForce	ADVANCE	10/3/2018	12/31/2022	\$ 818,741.00	117,900.39	0.00	(67,076.67)	50,823.72
4862	62C5	Coalfield Development	PRIVATE	1/1/2021	12/31/2022	\$ 80,000.00	(30,896.47)	80,000.00	(68,654.39)	(19,550.86)
TOTAL STATE GRANTS							3,542,387.43	3,376,762.71	(2,405,294.98)	4,513,855.16
FEDERAL GRANTS										
8895	2801	MCTC College Work Study	DOE Campus Based Aid	7/1/2022	6/30/2023	\$ 103,183.00	8,744.94	44,950.47	(45,217.47)	8,477.94
8895	2816	DOE Title III Attendance Pays AY16	DOE	10/1/2014	9/30/2019	\$ 1,578,202.00	430.00	0.00	(430.00)	0.00
8895	2818	COVID-19 Stimulus	DOE	4/1/2020	6/1/2023	\$ 8,850,340.00	(58,289.95)	0.00	(339,888.76)	(398,178.71)
8895	2820	RCBI-Aerospace Welding	NSF	8/1/2022	7/31/2025	\$ 552,031.00	0.00	0.00	(3,019.78)	(3,019.78)
8895	2850	Administrative Cost Allowance	Title IV Indirect				50,810.31	10,432.00	(7,614.69)	53,627.62
8895	8801	Federal Grants - Indirect Cost Fund	Indirect				800,154.88	0.00	(712.50)	799,442.38
8895	8895	Federal Grants and Contracts	CARES (Lost Rev)				959,045.48	0.00	(32,960.12)	926,085.36
TOTAL FEDERAL GRANTS							1,760,895.66	55,382.47	(429,843.32)	1,386,434.81
FEDERAL GRANTS (G5)										
						AMOUNT IN G5	Drawdowns FY23			
Supplemental Opportunity Grant (SEOG)						\$ 89,171.00	(86,702.46)			
PELL Grants						DOE Title IV Aid	VARIABLES			
CARES Grants - Institutional Portion						\$ 1,069,362.69	(4,280.98)			



February 2023 President's Report

- **Foundation**
 - \$6k from Huntington Foundation
 - \$40k in last two months
 - 14 students received a combined \$18,500 this term
 - Scholarship Celebration February 15th at 1:30pm
 - Weight loss challenge with WVSU President Ericke Cage, \$500

- **Enrollment**
 - Up 19% overall, 9% + in adults
 - Slight increase from last report
 - Outpacing national and state trends

- **Strategic planning sessions continue**
 - Kim Burns will come to campus to share plan draft on March 14th

- **Legislative Updates**
 - Funding for hill slide still in process. We are monitoring risk, and there have been no changes in several months
 - Funding for dual credit (JumpStart) continues to look promising
 - We continue to communicate our need for increased funding. Currently proposing a workforce development enhancement
 - Visited the capitol w/students and delivered cookies, and info sheet
 - SB 602 calls for HBCU's (Bluefield and WVSU) to offer associate degrees

- **Recent Events**
 - Workforce Development Institute conference was very insightful
 - There are many opportunities for federal funding, we should be aggressive
 - Attended ACCT in DC and visited Capito, and Manchin reps
 - Federal priorities:
 - Federal student identifier
 - Short term Pell
 - Increased flexibility of Dept of Ed

- **Upcoming Events**
 - Scholarship Celebration
 - February 15th, 2023, 1:30pm. Location Mountwest CTC
 - Strategic plan consultant report to board
 - March 14th at noon/lunch
 - Graduation
 - April 28th, 2023, Christ Temple
 - Cyber Conference w/Marshall