

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

AGENDA

Thursday, February 15th, 2024 @ 8:00 a.m.

Mountwest Community & Technical College – G07

1. Call to Order, Determination of Quorum: Mr. David Earl, Chairman
2. Consent Agenda: Mr. David Earl, Chairman
 - Approval of Minutes – January 18th, 2024*
3. Finance Committee Report: Mr. Mark Morgan & Kristi Williams, CFO
4. Academic Affairs Committee Report: Ms. Cathy Burns & Mr. Michael McComas, CAO
5. President's Report: Dr. Joshua Baker, President
6. Other Business:
 - Announcements*
 - *Scholarship Breakfast – February 16th, 2024 at 9am, G07*
7. Adjournment

**Action Items – Approval Required*

Mountwest Community & Technical College Strategic Plan 2023-2028

Student-Centered | Community-Focused

- 1. Exceptional Student Success**
- 2. Aligned Workforce Development**
- 3. Proactive Community Presence**
- 4. Growth-minded Organizational and Employee Development**

MOUNTWEST COMMUNITY & TECHNICAL COLLEGE
INSTITUTIONAL BOARD OF GOVERNORS
MINUTES

Thursday, January 18th, 2024 @ 8:00 a.m.

Mountwest Community & Technical College – G07

PRESENT: Jeff Blatt, Cathy Burns, Stacy Carroll, David Earl, Tom Gibson, Jeff Goad, Melanie Hall, Josh Jett, Dinah Ledbetter, Mel Miller, Mark Morgan, Erin Rich

ABSENT: None.

AGENDA ITEMS:

1. Call to Order, Determination of Quorum – Mr. David Earl:

David Earl, Chairman, called the meeting order at 8:00 a.m. A quorum was established.

2. Consent Agenda – Mr. David Earl, Chairman:

A motion was made by Tom Gibson, and seconded by Jeff Goad to approve the minutes for the November 27th, 2023 meeting.

3. Finance Committee Report: Mr. Mark Morgan & Ms. Kristi Williams, CFO

Ms. Williams presented information on the CFI scores and the score of Mountwest Community & Technical College in comparison to the other CTCs in WV. The presentation is attached to the minutes. All board members received 30 minutes of training credit for the presentation. Overall, Mountwest is performing well financially and has one of the healthiest CFI scores in the state.

Additionally, the board briefly discussed tuition caps. Dr. Baker gave the board a review of Bridgevalley's decent to remove the tuition cap last year. We will continue to monitor other colleges before making a decision.

4. President's Report – Dr. Josh Baker, President

Dr. Baker presented his President's report, highlighting recent grants, college wide professional development, college events, non-credit program highlights, facilities, and legislative topics. A presentation on strategic plan priority 2, Aligned Workforce Development, was presented. The presentations and additional notes are attached as supplements to the minutes.

5. Executive Session Under the Authority of WV Code 6-9A-4 Relating to Property Acquisitions, Leases, and/or Personnel Issues*

Upon a motion made by Mr. Morgan, seconded by Ms. Hall, the board went into executive session to discuss Cabell Hall – 2002 7th Avenue. Upon a motion by Mr. Blatt, seconded by Mr. Miller, the board came out of executive session at approximately 9:08am.

6. Adjournment: There being no other agenda items, the meeting was adjourned at 9.09am.

To: Mountwest Finance Committee

From: Kristi Williams, Vice President of Finance and Administration

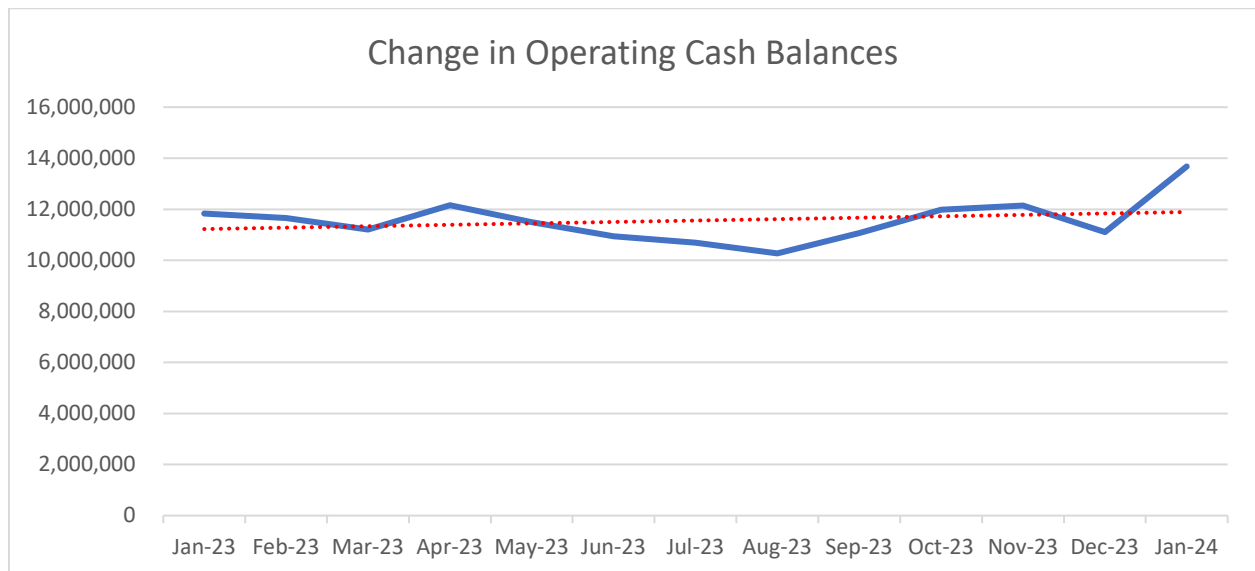
CC: Dr. Josh Baker, President

Date: February 12, 2024

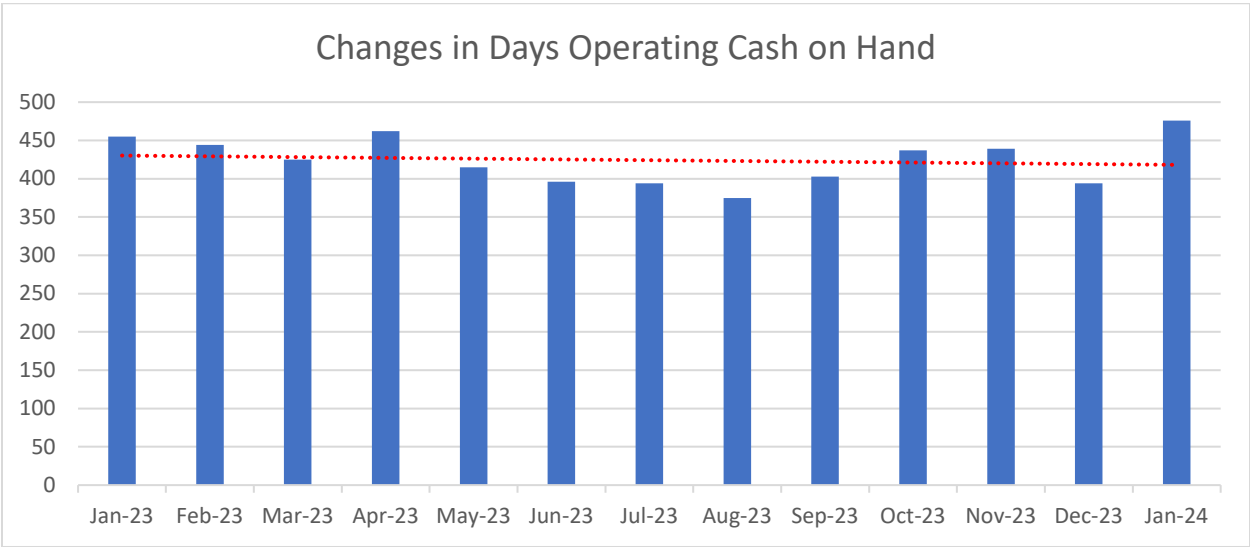
Re: January 2024 Finance Committee Report

Cash Report:

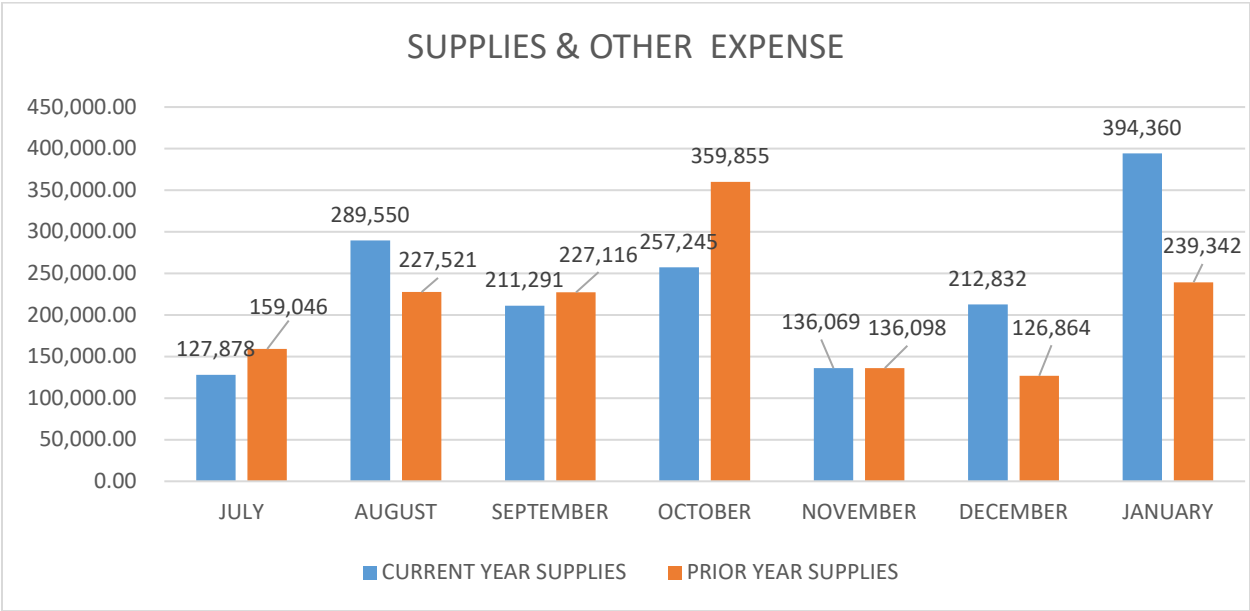
The attached Cash Operating Budget Report is for January 2024 the 7th month of the 2024 Fiscal Year. The target for the year is 58% for revenue and expense if activity was spread equally over 12 months. Revenue is at 92% which is above target, and expenses are currently at 56%, which is slightly under the target.



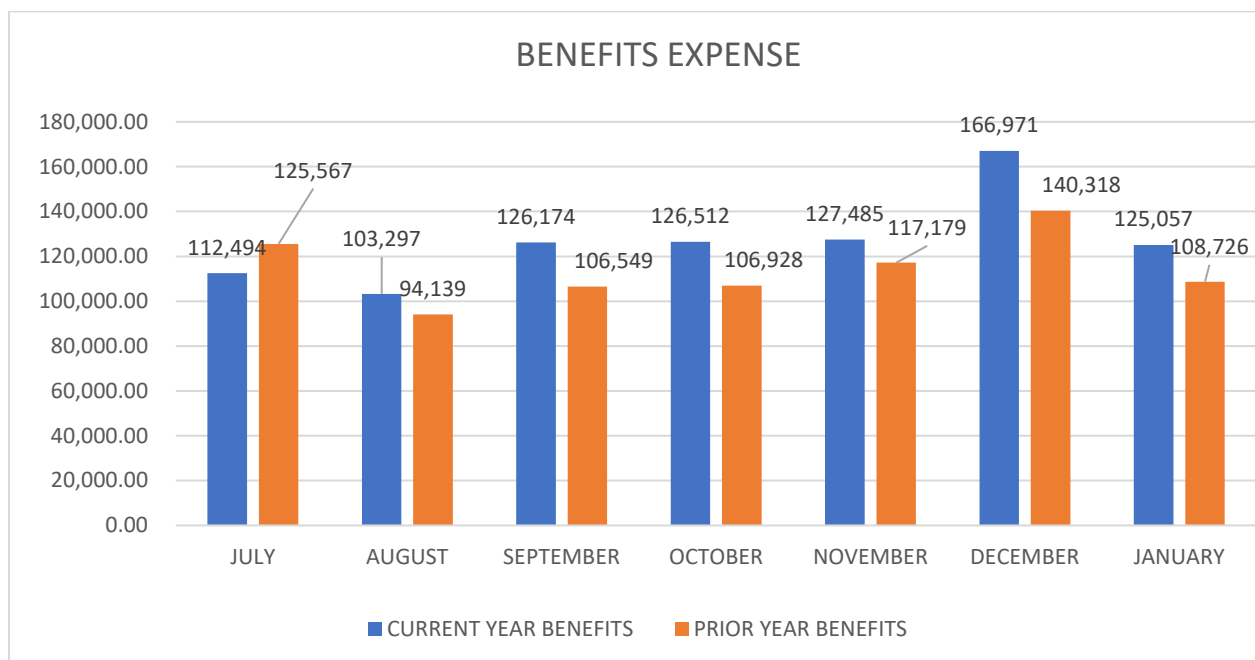
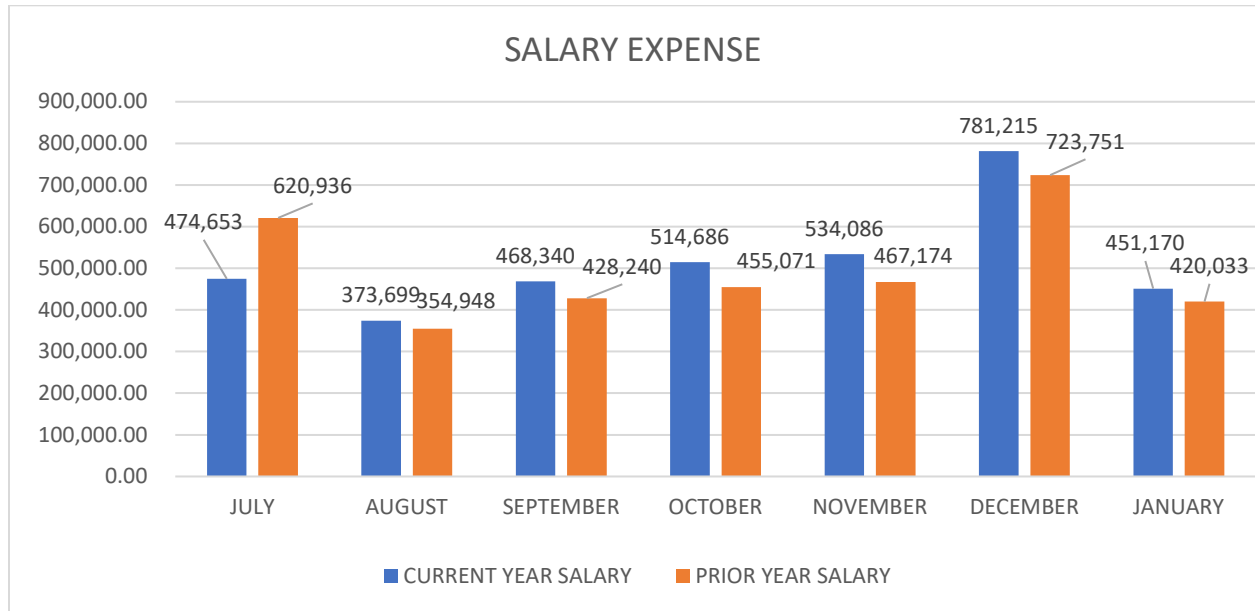
Cash at the end of January 2024 was approximately 16% higher than January 2023, for a \$1,843,007 difference. The number of days cash on hand in January 2024 is 476, and as of January 2023, it was 455 days, an increase of 21 days.



Supplies and Other expenses for January 2024 were \$394,360 which is higher compared to \$239,342 in January 2023. The YTD Supplies and Other Expenses for FY24 are \$1,629,224 compared to \$1,475,843 for FY23, which is an overall increase of \$153,381.



Salaries and Benefits for the month of January 2024 were \$451,170 and \$125,057 respectively, compared to \$420,033 and \$108,726 in January of last year. The YTD Salaries and Benefits for FY24 are \$3,597,849 and \$887,989 compared to \$3,470,153 and \$799,406 for FY23, for an increase of \$127,695 and \$88,583 respectively.



Mountwest Community & Technical College
ALL FUNDS
Fiscal Year 2024

as of: January 31, 2024

	FY 2024 BUDGET	FY 2024 ACTUAL YTD	Comparison %	FY 2023 BUDGET	FY 2023 ACTUAL YTD	Comparison %
TOTAL REVENUES:						
Tuition and Fees	\$4,318,000	\$4,812,777	111%	\$3,462,000	\$2,388,400	69%
Sales and Services of Educational Activities	55,000	62,851	114%	\$2,500	40,469	1619%
Federal Grants	663,214	36,339	5%	3,250,000	55,382	2%
State Grants	2,575,400	2,578,956	100%	4,222,424	1,914,668	45%
Auxiliary Enterprises	180,000	240,757	134%	151,300	104,199	69%
Other Operating Revenues	85,000	89,731	106%	10,000	64,252	643%
State Appropriations	6,903,571	5,177,679	75%	6,716,176	3,358,088	50%
Investment income	225,000	451,726	201%	5,000	130,528	2611%
Other Nonoperating revenues*	0	0	0%	0	0	
TOTAL REVENUES	\$15,005,185	\$13,450,816	90%	\$17,819,400	\$8,055,986	45%

TOTAL EXPENSES:						
Salaries and Wages	8,107,841	4,153,762	51%	7,955,225	3,546,173	45%
Benefits	2,372,647	1,008,606	43%	2,110,787	784,900	37%
Utilities	300,000	184,957	62%	302,580	163,774	54%
Supplies and Other Services	5,899,053	2,611,103	44%	8,111,343	2,416,766	30%
Scholarships and Fellowships	1,401,500	719,292	51%	1,831,000	-	0%
Payment of System Debt-State of WV-Higher Education	64,000	39,674	62%	79,026	39,513	50%
Assessments by the Council for operations (HERA)	68,000	33,572	49%	64,000	-	0%
TOTAL OPERATING EXPENSES	\$18,213,041	\$8,750,966	48%	\$20,453,961	\$6,951,126	34%

Net Change in Cash	(3,207,856)	4,699,850	(2,634,561)	1,104,860
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Cash Beginning Balance	15,444,219	15,444,219
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Ending Cash Balance	12,236,363	20,144,069
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BC 013 BUDGETARY FUND BALANCE REPORT

FUND CLASS	DESC
FEDR	Federal Revenue
GENR	General Revenue
SPEC	Special Revenue
<i>Total:</i>	

BEGINNING BALAI

696,667.53
(5,937,888.99)
3,853,942.17
(1,387,279.29)

SUMMARY	
Beginning Cash Balance	\$ 15,444,219
Revenues	13,450,816
Expenses	(8,750,966)
Ending Cash Balance	\$ 20,144,069

Mountwest Community & Technical College

Cash Operating Budget Analysis

Fiscal Year 2024

as of: January 31, 2024

	FY 2024 BUDGET	FY 2024 ACTUAL YTD	Comparison %	FY 2023 BUDGET	FY 2023 ACTUAL YTD	Comparison %
TOTAL REVENUES:						
Tuition and Fees	\$3,900,000	\$4,407,560	113%	\$3,044,000	\$2,071,894	68%
Sales and Services of Educational Activities	55,000	43,716	79%	2,500	23,400	936%
Auxiliary Enterprises	180,000	240,757	134%	151,300	104,199	69%
Other Operating Revenues	85,000	89,731	106%	10,000	64,252	643%
State Appropriations	6,903,571	5,177,679	75%	6,716,176	3,358,088	50%
Investment income	225,000	451,726	201%	5,000	130,528	2611%
Other Nonoperating revenues*	0	0	0%	0	0	0%
TOTAL REVENUES	\$11,348,571	\$10,411,169	92%	\$9,928,976	\$5,752,361	58%

TOTAL EXPENSES:						
Salaries and Wages	6,426,978	3,597,849	56%	5,991,180	3,050,120	51%
Benefits	1,863,364	887,989	48%	1,460,524	690,680	47%
Utilities	300,000	181,521	61%	300,000	160,392	53%
Supplies and Other Services	2,642,500	1,629,224	62%	2,586,000	1,236,501	48%
Scholarships and Fellowships - E&G Funded	25,000	-	0%	25,000	-	0%
Assessments by the Council for operations (HERA)	68,000	33,572	49%	64,000	-	0%
TOTAL OPERATING EXPENSES	\$11,325,842	\$6,330,155	56%	\$10,426,704	\$5,137,693	49%

Net Change in Cash	22,729	4,081,014	\$614,668
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Cash Beginning Balance	9,595,529	9,595,529
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Ending Cash Balance	9,618,258	13,676,543
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SUMMARY	
Beginning Cash Balance	\$ 9,595,529
Revenues	10,411,169
Expenses	(6,330,155)
Ending Cash Balance	<u>\$ 13,676,543</u>

Mountwest Community & Technical College FY24 Capital Budget as of: January 31, 2024						
Description	Budget FY 2024	Actual YTD FY 2024	Comparison %	Budget FY 2023	Actual YTD FY 2023	Comparison %
Funding Sources:						
E&G Capital Fees, Student Tuition	\$ 418,000	\$ 271,034	65%	\$ 418,000	\$ 206,776	49%
Total Funding Sources	\$ 418,000	\$ 271,034	65%	\$ 418,000	\$ 206,776	49%

\$ 64,258

Uses:						
MCTC Capital Projects	\$ 354,000	\$ 72,248	20%	\$ 418,000	\$ 7,322	2%
MCTC Campus Improvements	-	-	0%	-	-	0%
Payment of Institutional Debt (Key Gov't - 1st Sentry) Bonds	-	-		-	-	#DIV/0!
Payment of System Debt-State of WV-Higher Education	64,000	39,674		-	39,513	#DIV/0!
Total Uses of Funds	\$ 418,000	\$ 111,922	27%	\$ 418,000	\$ 46,835	11%

\$ 65,087

Balances		
Net Change in Cash	0	159,112
Beginning Cash Capital Balance	1,081,683	1,081,683
Ending Cash Capital Balance	1,081,683	1,240,795

\$ 159,941

SUMMARY		
Beginning Cash Balance	\$	1,081,683
Revenues - cash	\$	271,034
Expenses - cash	\$	(111,922)
Ending Cash Balance	\$	1,240,795



February 2024 President's Report

- **Enrollment**
 - In January we reported a VERY conservative 9% expected growth. After drops, we are actually up a shocking 22%!
- **College Updates**
 - The Mountwest Foundation is filing paper work so it can hold grants awarded to the college. This would allow some spending flexibility, which is proving necessary while working with community partners.
 - A \$350,000 state grant in process to create a demonstration kitchen and filming equipment at Culinary Center. Initiated by state Super Intendent's office.
 - Candidates for Dean interviewing this week.
- **Workforce Development Highlights**
 - Free Social Media class (including micro-credential) offered as marketing for Digital and Technical Marketing. 30 enrolled, with a wait list.
 - Hiring Director for Apprenticeship, please send us great candidates!
 - Productive meeting with Electrician program faculty. Student recruiting session pending.
 - Awarded an additional \$30,000 for AIM grant (IT related), in addition to the \$100,000 increase we reported last month.
 - Awarded state grant for Physical Therapy Aid program, a short-term program leading to Physical Therapy Assistant in an apprenticeship model. Created in partnership with Generations Physical Therapy
 - Virtual Reality training option for Paramedic has been demonstrated. Many community members were invited, and a community approach is being pursued. Organized by community member Todd Shell.
- **Facilities**
 - Swope Construction awarded bid for Cyber Center and will begin work this month.
- **Legislative Topics**
 - Apprenticeship bill is progressing. It is designed to support the apprenticeship innovations we are developing.
 - State budget very much in development. Worse case scenario seems to be a flat budget.
- **Events**
 - Mountwest Foundation Scholarship Breakfast, February 16th 9am.
 - Black History Month Celebration, Feb. 19th Noon.