

Budget Committee Meeting Minutes

Date: Thursday, April 16, 2026

Time: 3:00 PM

Location: Boyd Conference Room

Members Present: Mrs. Cynthia Higgins-Atwell, Mr. Brent Benjamin, Ms. Cathy Deeb, Dr. Darrin Martin, Mr. Tim McKenzie, Mr. Randy Price, Mr. Anthony Tolley

Virtual: Mr. Bill Cole, Mr. Charlie Cole, Mr. Josh Grubb, Dr. Amanda Matoushek, Mr. Shannon Remines

1. Call to Order:

Mr. Randy Price called the meeting to order at 3:00 PM in the Boyd Conference Room.

2. Opening Comments

Opening remarks were provided, welcoming attendees and confirming a quorum.

3. Budget Update – (Presenter: Cynthia Higgins-Atwell)

- The institution is conducting **weekly budget monitoring** to track all expenses.
- Focus is being placed on **high-spend areas**, particularly P-card usage.
- Meetings are being held with departments (e.g., athletics) to ensure spending control.
- A **cash report** was presented and will be distributed to members.

4. Deferred Maintenance Projects

- Projects are ongoing; however, **cash reserves are currently reduced** due to project activity.
- Pending and upcoming funding requests include:
 - Pedestrian safety project draw (~\$125,000 pending at state level)
 - Upcoming requests for fire alarms and electrical work
- One **major electrical project** may not be completed within the timeline:
 - May require a **project extension**
 - Complex coordination needed due to power shutdown requirements
 - Internal deadline: June 30; external deadline: December

5. Discussion of 2027 Budget

- A **proposed FY2027 budget** was presented in the required HEPC format.
- Budget appears higher due to:
 - Increased **deferred maintenance activity**
 - Anticipated **state funding adjustments and carryover funds**
- Key assumptions:

- Enrollment projected at **1,435 students** (+35 students)
- Capital budget highlights:
 - ~\$4M in federal grants (Title III)
 - ~\$1.7M deferred maintenance carryover
 - ~\$3M potential state holdback allocation

Athletic and Operational Cost Discussions

- Transportation costs remain high despite purchasing a **42-passenger bus**:
 - Limited by **having only one qualified driver**
- Strategies discussed:
 - Hiring additional drivers (challenging due to certification requirements)
 - Reducing travel costs through:
 - Scheduling efficiencies
 - Regional competition agreements
 - Better meal planning
- Conference affiliations limit flexibility due to **contract penalties and availability constraints.**

Cash Balance Report & Approval

- Cash balance projections through June 30 were reviewed.
- Emphasis on:
 - Drawing down available funds (e.g., Title III, financial aid)
 - Maintaining acceptable **days of cash on hand**
- **Motion passed** to advance the budget/cash report to the full Board for approval

6. 2027 Payroll Increase Discussion (*Dr. Darrin Martin / Cynthia Higgins-Atwell*)

- State appropriation increased by **1.92%** (~\$7.2M total).
- Proposed employee compensation plan:
 - **\$1,500 flat increase** for employees
 - Excludes cabinet members, recent hires, and recently promoted staff
- Rationale:
 - Aligns with state guidance
 - Ensures equitable distribution
- Additional cost impact estimated at **~\$87,000 plus associated benefits.**

7. Business Office / Accounts Receivable (AR)

- Current outstanding balances:
 - **~340 students owe ~\$661,000**
- Breakdown:
 - 122 athletes scheduled for financial aid/loan assistance sessions
 - 193 non-athletes also have outstanding balances
- Actions underway:

- Mandatory financial aid counseling and loan acceptance sessions
- Registration holds enforced for unpaid balances
- No additional scholarship funds available; students must secure payment through loans or personal resources.

7. Adjournment

Mr. Anthony Tolley made a motion to adjourn the meeting at 3:28 p.m.