

ALPENA COMMUNITY COLLEGE BOARD OF TRUSTEES
REGULAR MEETING

Wednesday, August 17, 2011
7:00 p.m. Regular Meeting

DATE OF NOTICE: August 12, 2011

The Alpena Community College Board of Trustees will convene its regular August meeting on Wednesday, August 17, 2011, at 7:00 p.m., in the Roger C. Bauer Board Room, 400 Charles R. Donnelly Natural Resources Center, 665 Johnson Street, on the College campus.

Alpena Community College provides handicap access to both the Roger C. Bauer Board Room and the Charles R. Donnelly Natural Resources Center on the College campus.

All official proceedings and agendas are kept in the Office of the Board of Trustees, 125-C Besser Technical Center, on the College campus, and can be viewed upon request between the hours of 8:30 a.m. and 4:00 p.m. Monday through Friday. A short version of the same documents can be viewed on the Alpena Community College Board of Trustees website at www.alpenacc.edu.

Elizabeth L. Spragg
Secretary of the Board of Trustees

REGULAR MEETING
ALPENA COMMUNITY COLLEGE BOARD OF TRUSTEES

August 17, 2011

7:00 p.m. Regular Meeting

665 Johnson Street

Alpena, Michigan 49707

989-358-7247

- 1) Call to Order
- 2) Pledge of Allegiance
- 3) Approval of Agenda
- 4) Approval of June 16, 2011, Budget Workshop proceedings and June 16, 2011,
Regular Meeting Proceedings
- 5) Introduction of Guests and Public Comment
- 6) Communication(s)
- 7) Board Member and Subcommittee Reports
- 8) Faculty Report
- 9) Student Report
- 10) President's Report
- 11) Action Items
2.508 President's Contract
- 12) Information Items
3.704 Financial Report
3.705 Personnel Report
- 13) New Business
- 14) Suggested Future Agenda Items
- 15) Next Regular Meeting: September 15, 2011
- 16) Adjournment

3.704 Financial Report

In order to ensure timely completion of the College's preparation for the audit report to be presented to the Board in October, financial services staff members started early this year to make year-end adjustments and transfers to close out FY11. Because this process is underway but not completed, financial statements for the month of June contain little useful information. Following the recommendation of Vice President Sutherland and Board Treasurer Gentry, no report for FY11 through June will be issued at this time. As in the past, the audit report in October will accurately state closed-out FY11 financial data.

Monthly General Fund Revenue and Expense through July 2011 (Year to Year Actual Comparison)

- Property tax receipts of \$125,825 were \$25,016 LESS THAN THOSE FOR July 2010.
- Nearly all of the \$2,508,351 collected for tuition/fees comes from students registering for the fall semester, including receipts for those who completed early registration beginning last March. The remainder comes from collections for the second half of the summer semester. The \$95,674 increase over last year owes to increased summer enrollment and the tuition hike effective for the fall semester.
- Instruction expense is up by \$2,045 because of increased MPSERS and health care contributions.
- Instructional support expense is up by \$19,766 compared with last July because of increased MPSERS and health care contributions, a promotion in the Office of Academic and Student Affairs and timing of contracted service payment for the library's electronic databases.
- Institutional administration expense is down by \$128,317 compared with last July due to the previous controller's retirement and timing of credits that came in a year ago.
- Physical plant expense is over that of last July by \$9,802 because of substitute pay for two custodians on medical leave.
- Net income from the first month of the new fiscal year shows as \$1,288,829, which is \$58,160 more than the figure for last July.

Monthly General Fund Revenue and Expense through July 2011 (Budget to Actual Comparison)

- All categories of revenue and expense are comparable to last July's figures.

General Fund Month to Month Comparison through July 2011

- The Month to Month comparisons are tracking as expected.