Minutes
Budget Committee
November 7th, 2007, 1:30 PM
2nd Floor B&O LRC Conference Room

Attendees:
Chris Kefauver, Denny Roth, April Schrump, Linda Shelek, Pat Stroud and Tony Vavra
Absent: Larry Bandi, Sue Pelley and Larry Tackett

Distribution of Annual Audited Statements – FY 2007
Distributed Annual Audited Statement for FY2007
Reported that the statement had no negative findings, the College resolved prior findings and there was a significant increase in Net Assets.

Budget FY09 Timeline Review
Distributed updated timeline
Changes: OTPS to be distributed November 8, 2007 and due in no later than December 13, 2007

Review of OTPS Formats
The committee reviewed and approved the existing format.

Review of Capital Requests
Announced that we have designated $125K in Perkins funds and $300K in operating funds for Capital Purchases in FY2009.
The committee discussed the following scenario to be later approved:
Perkins should fund the following:
- One lab at $30,000, CART Oven at $1,200, Business and CIT SynchronEyes at $9,600, Medical Administrative Asst Simulated Lab at $5,300, Science, Math and Technologies Weirton Bio/Chem Lab at $10,000 and the remaining $68,900 will go to fund capital requests for Health Sciences (to be determined at next meeting)

Operating should fund the following:
Technology - $180,000:
- Labs, Replace ¼ Staff/Faculty Computers and Network Hardware (3 servers) - Note the Apache Server and Hyperion Upgrade will be funded this year with a reflected cost saving of $4K.

Other - $120,000:
- All priority one Building Repairs and Maintenance, Equipment and CART washer and dryer. All priority two Building Repairs and Maintenance.
Also discussed possible funding from outside donors for new office furniture in library and student services areas.

Fees/Tuition Analysis Discussion
- Recommendation for FY 2009
Announced the following:
Dr. Olshinsky would like to recommend a full 4.75% increase in tuition and fees.
A full increase would generate approximately $180K increase in revenue based on current enrollment.
The deadline for recommendations for new fees (course/lab) is December 13th.

Other Business
Send out updated capital list and finalize at the next meeting.

Next meeting is scheduled for Wednesday, December 5, 2007 at 1:30 pm.