



BELMONT
COLLEGE

**BOARD OF TRUSTEES
MEETING**

April 25, 2019

6:00 p.m.

Belmont College
District Board of Trustees Meeting

April 25, 2019

6:00 p.m.

AGENDA

CALL TO ORDER	Mrs. Elizabeth Gates, Chair	
ROLL CALL	Kristy Kosky	
PLEDGE OF ALLEGIANCE		
INTRODUCTION OF VISITORS	Mrs. Elizabeth Gates, Chair	
OATH OF OFFICE		
APPROVAL OF AGENDA	Mrs. Elizabeth Gates, Chair	
APPROVAL OF MINUTES	Mrs. Elizabeth Gates, Chair March 2019 Minutes	A A-1
<u>CONSENT AGENDA</u>		
	<u>Monitoring Activities</u>	B
	1. February 2019 Financial Report	B-1
	<u>Administrative Items</u>	C
	1. Course Fee Adjustments	C-1
	2. Authorization for Payment of Then and Now Purchases	C-2
PRESIDENT’S REPORT	Dr. Paul Gasparro	
COMMENTS FROM THE CHAIR	Mrs. Elizabeth Gates, Chair	
COMMENTS FROM THE COLLEGE COMMUNITY		
NEXT REGULAR MEETING	May 23, 2019 Belmont College Board room Dinner 5:00 p.m. Meeting 6:00 p.m.	
ADJOURNMENT		

TAB A

MINUTES

TAB A-1

MINUTES

March 2019

BELMONT COLLEGE

BOARD OF TRUSTEES MEETING

Minutes of March 28, 2019

The regular meeting of the Belmont College District Board of Trustees was held at 6:00 p.m., on February 28, 2019 at the Harrison County Center.

Call to Order Mrs. Gates, Chair, called the meeting to order at 6:04 p.m.

Roll Call Jessica L. Bumgardner - Present
Cory M. DelGuzzo – Present
Edward D. Eberhart – Present
Elizabeth F. Gates – Present
William D. Hunkler – Present
Howard J. Landkrohn - Present
Mark A. Macri – Present
Anita G. Rice – Present
Pandora J. Neuhart – Present

There being a quorum, the meeting proceeded.

Attendance John Koucoumaris, Troy Caldwell, RJ Konkoleski, Dave Mertz, Derek Conrad, Dr. Paul Gasparro and Kristy Kosky

Introduction of Visitors John Koucoumaris introduced Derek Conrad of Rea and Associates. Mr. Conrad then presented the FY 2017/2018 audit to the Board of Trustees.

Approval of Agenda Mrs. Gates asked for a motion to approve the agenda.

Mr. DelGuzzo motioned, seconded by Mr. Landkrohn, to approve the agenda. All ayes; motion carried.

Approval of Minutes Mrs. Gates asked for a motion to approve the minutes of the February 2019 meeting.

Ms. Neuhart motioned, seconded by Dr. Macri, to approve the minutes of the January 2019 meeting.
Ayes; Mr. DelGuzzo, Mr. Eberhart, Mrs. Gates, Mr. Hunkler, Mr. Landkrohn, Dr. Macri, Ms. Neuhart.
Nays; None.
Abstain; Ms. Bumgardner, Ms. Rice.
Motion carried.

Approval of Consent Agenda Mrs. Gates asked for a motion to approve the consent agenda.

Dr. Macri questioned the Student Enrollment Statistics, wanting to know if students were questioned as to why they chose Belmont. RJ Konkoleski addressed this question, stating that he was unsure but would investigate.

Mr. Gates then asked for a motion to approve the consent agenda.

Mr. Hunkler motioned, seconded by Mr. Landkrohn, to approve the consent agenda.

All ayes; motion carried.

President's Report N/A

Comments from the Chair Mrs. Gates reminded the Board of the following:

The 2019 Caucus is set for April 15th, 6:30 p.m., at the Career Center.

The Student Awards Banquet is April 11, 6:30 p.m., at Belmont Hills Country Club.

Graduation(s) are May 2nd and 3rd.

Financial Disclosures are due by May 15th.

Comments from the College Community N/A

Next Regular Meeting April 25, 2019
 United Methodist Church
 Woodsfield, OH
 Dinner – 5:00 p.m.
 Meeting – 6:00 p.m.

Adjournment Mrs. Gates asked if there were any further matters for the Board.

 Mr. Eberhart asked if the Board could determine a date for the annual Board Retreat/Evaluation of the President. The Board agreed on August 24, 2019.

 Mr. Gates asked for a motion to adjourn the meeting.

 Mr. Landkrohn motioned, seconded Dr. Macri to adjourn the meeting
 All ayes; motion carried.

 The meeting adjourned at 6:33 p.m.

Elizabeth F. Gates, Chair

Paul F. Gasparro, President

Date Approved: _____ / _____ / _____

CONSENT AGENDA

TAB B

CONSENT AGENDA

Monitoring Activities

TAB B-1

CONSENT AGENDA

Monitoring Activities

March 2019 Financial Report

AGENDA ITEM B-1: MARCH 2019 FINANCIAL REPORT
Board of Trustees Meeting Date: April 25, 2019

Financial Report

The cash position of the College as of March 31, 2019 is as follows:

Checking Account	\$	542,654.45
Certificates of Deposit	\$	4,142,989.04
STAR Ohio/Plus	\$	2,206,083.59
Savings	\$	316,431.31
Total Temporary Investments	\$	6,665,503.94
Total Cash and Temporary Investments	\$	7,208,158.39

The Budget Report shows the following:

	This Year	% Year
	<u>% Recorded</u>	<u>Completed</u>
Budgeted Revenues	82.4%	75.0%
Budgeted Expenditures	72.1%	75.0%

1. The Unexpended Plant Fund Report is in the amount of \$637,443.18.
2. The Repair and Replacement Fund Report (Plant Fund) is in the amount of \$337,772.04.
3. The Board Appropriated Fund Report is in the amount of \$1,872,300.59.
4. The Start up Fund is in the amount of \$97,600.18.

RECOMMENDATION: Recommended that the Board accept the financial reports for February 2019 as presented.

SUBMITTED BY: John S. Koucoumaris, Vice President Administrative Affairs

Belmont College
Condition of Funds Summary
March 31, 2019

	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
General Fund										
Beginning Balance	\$ (2,329,658.26)	\$ (2,441,259.35)	\$ (2,197,250.32)	\$ (2,411,858.42)	\$ (2,639,498.90)	\$ (2,684,154.62)	\$ (2,495,021.62)	\$ (2,615,556.15)	\$ (2,416,401.45)	\$ (2,348,135.68)
Add Receipts	1,138,530.63	1,242,440.08	1,125,190.41	2,288,734.47	991,876.93	1,273,122.32	913,915.82	1,116,523.90	2,234,761.53	858,514.78
Total Available	\$ (1,191,127.63)	\$ (1,198,819.27)	\$ (1,072,059.91)	\$ (1,233,123.95)	\$ (1,647,621.97)	\$ (1,411,032.30)	\$ (1,581,105.80)	\$ (1,499,032.25)	\$ (181,639.92)	\$ (1,489,620.90)
Less Disbursements	1,250,131.76	998,431.05	1,339,798.51	2,516,374.95	1,036,532.65	1,083,989.32	1,034,450.35	917,369.20	2,166,495.76	955,941.35
Ending Balance	\$ (2,441,259.39)	\$ (2,197,250.32)	\$ (2,411,858.42)	\$ (2,639,498.90)	\$ (2,684,154.62)	\$ (2,495,021.62)	\$ (2,615,556.15)	\$ (2,416,401.45)	\$ (2,348,135.68)	\$ (2,445,562.25)
Auxiliary Enterprise Fund										
Beginning Balance	\$ 2,031,525.08	\$ 2,021,153.72	\$ 2,023,135.44	\$ 2,080,734.06	\$ 2,023,653.87	\$ 2,003,319.41	\$ 1,996,834.80	\$ 1,964,675.50	\$ 2,025,739.33	\$ 2,010,871.97
Add Receipts	25,855.45	14,124.91	313,250.56	14,601.54	10,992.83	9,363.25	28,531.86	168,783.52	13,962.41	8,441.35
Total Available	\$ 2,057,380.53	\$ 2,035,278.63	\$ 2,336,386.00	\$ 2,095,335.60	\$ 2,034,646.70	\$ 2,012,682.66	\$ 2,025,366.66	\$ 2,133,459.02	\$ 2,039,701.74	\$ 2,019,313.32
Less Disbursements	36,226.81	12,143.19	255,651.94	71,681.73	31,327.29	15,847.86	60,691.16	107,719.69	28,829.77	16,958.40
Ending Balance	\$ 2,021,153.72	\$ 2,023,135.44	\$ 2,080,734.06	\$ 2,023,653.87	\$ 2,003,319.41	\$ 1,996,834.80	\$ 1,964,675.50	\$ 2,025,739.33	\$ 2,010,871.97	\$ 2,002,354.92
Restricted Fund										
Beginning Balance	\$ 204,767.65	\$ 202,063.56	\$ 212,063.68	\$ 240,418.18	\$ 332,471.42	\$ 334,130.86	\$ 330,726.52	\$ 308,916.67	\$ 315,325.89	\$ 269,318.19
Add Receipts	35,852.62	210,980.18	32,332.00	807,909.38	115,449.83	55,812.00	7,195.00	54,822.55	662,001.10	72,374.50
Total Available	\$ 240,620.27	\$ 413,043.74	\$ 244,395.68	\$ 1,048,327.56	\$ 447,921.25	\$ 389,942.86	\$ 337,921.52	\$ 363,739.22	\$ 977,326.99	\$ 341,692.69
Less Disbursements	38,556.71	200,980.06	3,977.50	715,856.14	113,790.39	59,216.34	29,004.85	48,413.33	708,008.80	22,944.17
Ending Balance	\$ 202,063.56	\$ 212,063.68	\$ 240,418.18	\$ 332,471.42	\$ 334,130.86	\$ 330,726.52	\$ 308,916.67	\$ 315,325.89	\$ 269,318.19	\$ 318,748.52
Development Fund										
Beginning Balance	\$ 99,596.28	\$ 99,981.40	\$ 99,716.40	\$ 100,435.34	\$ 100,637.51	\$ 100,979.65	\$ 100,881.85	\$ 101,666.02	\$ 102,278.78	\$ 95,665.08
Add Receipts	385.12	-	744.33	202.17	1,079.14	737.00	784.17	612.76	886.30	525.48
Total Available	\$ 99,981.40	\$ 99,981.40	\$ 100,460.73	\$ 100,637.51	\$ 101,716.65	\$ 101,716.65	\$ 101,666.02	\$ 102,278.78	\$ 103,165.08	\$ 96,190.56
Less Disbursements	-	265.00	25.39	-	737.00	834.80	-	-	7,500.00	3,653.96
Ending Balance	\$ 99,981.40	\$ 99,716.40	\$ 100,435.34	\$ 100,637.51	\$ 100,979.65	\$ 100,881.85	\$ 101,666.02	\$ 102,278.78	\$ 95,665.08	\$ 92,536.60
Endowment Fund										
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add Receipts	-	2,570.00	-	4,463.00	500.00	368.00	-	9,227.40	3,750.00	-
Total Available	\$ -	\$ 2,570.00	\$ -	\$ 4,463.00	\$ 500.00	\$ 368.00	\$ -	\$ 9,227.40	\$ 3,750.00	\$ -
Less Disbursements	-	2,570.00	-	4,463.00	500.00	368.00	-	9,227.40	3,750.00	-
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unexpended Plant Fund										
Beginning Balance	\$ 229,891.91	\$ 229,891.91	\$ 229,891.91	\$ 269,836.41	\$ 269,836.41	\$ 268,576.41	\$ 308,930.41	\$ 213,210.99	\$ 204,719.44	\$ 238,483.93
Add Receipts	-	-	40,354.00	-	-	40,354.00	-	-	40,354.00	-
Total Available	\$ 229,891.91	\$ 229,891.91	\$ 270,245.91	\$ 269,836.41	\$ 269,836.41	\$ 308,930.41	\$ 308,930.41	\$ 213,210.99	\$ 245,073.44	\$ 238,483.93
Less Disbursements	-	-	409.50	-	1,260.00	-	95,719.42	8,491.55	6,589.51	1,679.31
Ending Balance	\$ 229,891.91	\$ 229,891.91	\$ 269,836.41	\$ 269,836.41	\$ 268,576.41	\$ 308,930.41	\$ 213,210.99	\$ 204,719.44	\$ 238,483.93	\$ 236,804.62
Investment in Plant										
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add Receipts	-	-	-	-	-	-	-	-	-	-
Total Available	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Disbursements	-	-	-	-	-	-	-	-	-	-
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plant Fund										
Beginning Balance	\$ 222,365.58	\$ 90,234.80	\$ 85,256.00	\$ 323,099.67	\$ 307,420.96	\$ 299,892.16	\$ 278,890.20	\$ 278,062.89	\$ 281,920.79	\$ 388,072.04
Add Receipts	135,645.06	-	328,950.42	-	-	3,675.00	-	4,052.78	106,151.25	-
Total Available	\$ 358,010.64	\$ 90,234.80	\$ 414,206.42	\$ 323,099.67	\$ 307,420.96	\$ 303,567.16	\$ 278,890.20	\$ 282,115.67	\$ 388,072.04	\$ 388,072.04
Less Disbursements	267,775.84	4,978.80	91,106.75	15,678.71	7,528.80	24,676.96	827.31	194.88	-	50,300.00
Ending Balance	\$ 90,234.80	\$ 85,256.00	\$ 323,099.67	\$ 307,420.96	\$ 299,892.16	\$ 278,890.20	\$ 278,062.89	\$ 281,920.79	\$ 388,072.04	\$ 337,772.04
All Funds										
Beginning Balance	\$ 458,488.24	\$ 202,066.04	\$ 452,813.11	\$ 602,665.24	\$ 394,521.27	\$ 322,743.87	\$ 521,242.16	\$ 250,975.92	\$ 513,582.78	\$ 654,275.53
Add Receipts	\$ 1,336,268.88	\$ 1,470,115.17	\$ 1,840,821.72	\$ 3,115,910.56	\$ 1,119,898.73	\$ 1,383,431.57	\$ 950,426.85	\$ 1,354,022.91	\$ 3,061,866.59	\$ 939,856.11
Total Available	\$ 1,794,757.12	\$ 1,672,181.21	\$ 2,293,634.83	\$ 3,718,575.80	\$ 1,514,420.00	\$ 1,706,175.44	\$ 1,471,669.01	\$ 1,604,998.83	\$ 3,575,449.37	\$ 1,594,131.64
Less Disbursements	\$ 1,592,691.12	\$ 1,219,368.10	\$ 1,690,969.59	\$ 3,324,054.53	\$ 1,191,676.13	\$ 1,184,933.28	\$ 1,220,693.09	\$ 1,091,416.05	\$ 2,921,173.84	\$ 1,051,477.19
Ending Balance	\$ 202,066.00	\$ 452,813.11	\$ 602,665.24	\$ 394,521.27	\$ 322,743.87	\$ 521,242.16	\$ 250,975.92	\$ 513,582.78	\$ 654,275.53	\$ 542,654.45
Temporary Investments:										
Certificates of Deposit										
General Fund	\$ 4,192,559.85	\$ 4,192,559.85	\$ 4,195,294.01	\$ 4,199,011.52	\$ 4,226,721.75	\$ 3,653,169.95	\$ 3,655,466.27	\$ 3,655,466.27	\$ 3,668,458.89	\$ 3,668,458.89
Restricted Fund	\$ 36,293.33	\$ 36,293.33	\$ 36,293.33	\$ 36,293.33	\$ 36,293.33	\$ 36,293.33	\$ 36,293.33	\$ 36,293.33	\$ 36,456.99	\$ 36,456.99
Development Fund	\$ 102,158.67	\$ 102,158.67	\$ 102,158.67	\$ 102,158.67	\$ 102,158.67	\$ 102,158.67	\$ 102,158.67	\$ 102,158.67	\$ 102,158.67	\$ 102,158.67
Endowment Fund	\$ 108,644.25	\$ 108,644.25	\$ 108,644.25	\$ 108,644.25	\$ 108,644.25	\$ 99,033.66	\$ 99,064.25	\$ 83,753.36	\$ 82,850.00	\$ 82,850.00
Unexpended Plant Fund	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 250,000.00	\$ 253,064.49	\$ 253,064.49	\$ 253,064.49	\$ 253,064.49	\$ 253,064.49	\$ 253,064.49
R&R Plant Fund	\$ 429,420.20	\$ 429,420.20	\$ 104,286.37	\$ 104,286.37	\$ 104,286.37	\$ 104,286.37	\$ 104,286.37	\$ 104,286.37	\$ -	\$ -
Total Certificates of Deposit	\$ 5,119,076.30	\$ 5,119,076.30	\$ 4,796,676.63	\$ 4,800,394.14	\$ 4,831,168.86	\$ 4,248,006.47	\$ 4,250,333.38	\$ 4,235,022.49	\$ 4,142,989.04	\$ 4,142,989.04
STAR Ohio Plus										
	\$ 1,374,881.44	\$ 1,377,330.57	\$ 1,379,786.43	\$ 1,982,305.14	\$ 1,986,076.87	\$ 2,189,867.34	\$ 1,944,064.22	\$ 1,697,750.71	\$ 2,201,317.65	\$ 2,206,083.59
Savings Accounts										
General Fund	\$ 115,004.54	\$ 115,004.54	\$ 115,004.54	\$ 115,118.87	\$ 115,118.87	\$ 115,118.87	\$ 115,242.83	\$ 115,242.83	\$ 115,242.83	\$ 115,366.45
Endowment Fund	\$ 29,546.76	\$ 26,976.76	\$ 26,976.76	\$ 22,575.44	\$ 22,075.44	\$ 31,471.96	\$ 31,545.45	\$ 56,059.22	\$ 53,329.39	\$ 53,490.79
Unexpended Plant Fund	\$ 146,405.12	\$ 146,405.12	\$ 146,405.12	\$ 146,733.88	\$ 146,733.88	\$ 146,733.88	\$ 147,148.34	\$ 147,148.34	\$ 147,148.34	\$ 147,574.07
Total Savings Accounts	\$ 290,956.42	\$ 288,386.42	\$ 288,386.42	\$ 284,428.19	\$ 283,928.19	\$ 293,324.71	\$ 293,936.62	\$ 318,450.39	\$ 315,720.56	\$ 316,431.31
Total Cash and Temporary Investments:	\$ 6,986,980.16	\$ 7,237,606.40	\$ 7,067,514.72	\$ 7,461,648.74	\$ 7,423,917.79	\$ 7,252,440.68	\$ 6,739,310.14	\$ 6,764,806.37	\$ 7,314,302.78	\$ 7,208,158.39

Belmont College
Revenue and Expenditures
for the Month Ending
March 31, 2019
(General Fund)

	2017-2018			2018-2019			
	Final Actual	Actual to Date	% of Final Actual	Original Budget	Revised Budget	Actual to Date	% of Budget to Date
REVENUE							
Board of Regents	\$4,496,526	\$3,375,900	75.1%	\$4,451,561	\$4,520,720	\$3,400,232	75.2%
State Dept of Educ	\$0	\$0	0.0%	\$0	\$0	\$0	0.0%
Tuition	\$2,624,598	\$2,490,673	94.9%	\$2,544,591	\$2,198,176	\$2,151,194	97.9%
Other Student Fees	\$1,703,401	\$1,576,262	92.5%	\$2,331,387	\$1,967,897	\$1,606,768	81.6%
Sales and Service	\$0	\$0	0.0%	\$0	\$0	\$0	0.0%
Miscellaneous	\$132,827	\$53,787	40.5%	\$113,500	\$113,500	\$90,937	80.1%
TOTAL REVENUE	\$8,957,352	\$7,496,622	83.7%	\$9,441,039	\$8,800,293	\$7,249,132	82.4%
EXPENDITURES							
Instructional	\$3,286,809	\$2,492,054	75.8%	\$3,574,744	\$3,293,108	\$2,261,690	68.7%
Public Services	5,593	\$3,864	69.1%	5,464	5,464	884	16.2%
Academic Support	756,489	\$515,812	68.2%	1,016,409	881,350	577,009	65.5%
Student Services	553,042	\$407,772	73.7%	576,612	526,348	394,724	75.0%
Institutional Support	3,098,067	\$2,211,332	71.4%	3,091,041	2,862,683	2,236,878	78.1%
Oper/Maint Plant	897,266	\$676,726	75.4%	1,054,152	1,108,284	762,158	68.8%
Financial Aid	434,439	\$425,657	98.0%	432,600	428,600	336,207	78.4%
TOTAL EXPENDITURES	\$9,031,704	\$6,733,218	74.6%	\$9,751,022	\$9,105,837	\$6,569,550	72.1%
DIFFERENCE	(\$74,353)	\$763,405		(\$309,983)	(\$305,544)	\$679,581	
BOARD APPROPRIATIONS							
Budget Stabilization Funds	74,353			145,000	145,000		
Faculty-Staff Compensation	-			164,983	160,544		
	-			-	-		

9/12 = 75.0%

Belmont College
Salaries, Benefits, Operating Expenses
for the Month Ending
March 31, 2019
(General Fund)

		REVISIED Salaries			Benefits			Operations			TOTAL		
		Budget		YTD	Budget		YTD	Budget		YTD	Budget		YTD
		Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct	Actual	Actual	Pct
Instruction	18-19	2,408,581	1,665,010	69.1%	633,438	455,648	71.9%	251,089	141,032	56.2%	3,293,108	2,261,690	68.7%
	17-18	2,433,724	1,836,575	75.5%	660,549	499,716	75.7%	192,536	155,763	80.9%	3,286,809	2,492,054	75.8%
	16-17	2,760,412	2,116,582	76.7%	657,216	490,873	74.7%	210,872	157,355	74.6%	3,628,501	2,764,810	76.2%
	15-16	3,519,423	2,534,481	72.0%	643,424	475,388	73.9%	193,554	153,188	79.1%	4,356,401	3,163,057	72.6%
	14-15	2,990,713	2,232,714	74.7%	652,806	495,063	75.8%	183,682	129,335	70.4%	3,827,201	2,857,112	74.7%
	13-14	2,781,988	2,048,881	73.6%	710,218	539,966	76.0%	174,804	118,079	67.5%	3,667,011	2,706,925	73.8%
Public Service	18-19	3,000	-	0.0%	464	-	0.0%	2,000	884	44.2%	5,464	884	16.2%
	17-18	3,000	2,000	0.0%	1,182	813	0.0%	1,410	1,051	74.5%	5,593	3,864	69.1%
	16-17	-	-	0.0%	-	-	0.0%	4,141	1,912	46.2%	4,141	1,912	46.2%
	15-16	1,500	-	0.0%	242	-	0.0%	3,090	3,506	113.5%	4,832	3,506	72.6%
	14-15	-	-	0.0%	-	-	0.0%	2,477	3,448	139.2%	2,477	3,448	139.2%
	13-14	3,000	-	0.0%	495	-	0.0%	2,488	1,094	44.0%	5,983	1,094	18.3%
Academic Support	18-19	613,307	438,738	71.5%	173,928	122,963	70.7%	94,115	15,308	16.3%	881,350	577,009	65.5%
	17-18	486,144	368,106	75.7%	152,831	115,174	75.4%	117,515	32,532	27.7%	756,489	515,812	68.2%
	16-17	446,777	336,999	75.4%	147,004	110,835	75.4%	133,703	65,482	49.0%	727,484	513,316	70.6%
	15-16	469,538	339,875	72.4%	147,716	110,766	75.0%	64,191	23,474	36.6%	681,445	474,115	69.6%
	14-15	917,493	697,491	76.0%	282,352	222,607	78.8%	137,780	34,442	25.0%	1,337,625	954,540	71.4%
	13-14	1,085,979	815,303	75.1%	345,853	264,985	76.6%	149,577	24,962	16.7%	1,581,409	1,105,250	69.9%
Student Services	18-19	358,387	265,547	74.1%	132,161	100,284	75.9%	35,800	28,894	80.7%	526,348	394,724	75.0%
	17-18	386,148	287,070	74.3%	121,742	91,205	74.9%	45,152	29,497	65.3%	553,042	407,772	73.7%
	16-17	362,957	259,049	71.4%	114,126	85,117	74.6%	30,248	14,820	49.0%	507,330	358,985	70.8%
	15-16	384,475	286,446	74.5%	125,159	91,417	73.0%	20,638	11,477	55.6%	530,272	389,340	73.4%
	14-15	395,583	295,888	74.8%	119,656	91,864	76.8%	23,652	10,737	45.4%	538,891	398,489	73.9%
	13-14	432,573	325,441	75.2%	158,772	123,440	77.7%	23,327	11,864	50.9%	614,672	460,744	75.0%
Inst'l Support	18-19	1,263,434	991,289	78.5%	372,313	292,371	78.5%	1,226,936	953,218	77.7%	2,862,683	2,236,878	78.1%
	17-18	1,430,069	1,050,217	73.4%	404,028	304,035	75.3%	1,263,970	857,080	67.8%	3,098,067	2,211,332	71.4%
	16-17	1,419,727	1,046,319	73.7%	416,028	310,037	74.5%	1,116,759	590,685	52.9%	2,952,515	1,947,041	65.9%
	15-16	1,503,843	1,035,263	68.8%	417,533	314,601	75.3%	1,093,927	735,868	67.3%	3,015,303	2,085,733	69.2%
	14-15	1,431,544	1,131,911	79.1%	485,497	376,210	77.5%	1,049,090	614,067	58.5%	2,966,131	2,122,188	71.5%
	13-14	1,733,111	1,245,088	71.8%	543,104	413,878	76.2%	932,428	566,402	60.7%	3,208,643	2,225,369	69.4%
Oper/Maint Plant	18-19	467,431	305,392	65.3%	134,328	76,254	56.8%	506,525	380,512	75.1%	1,108,284	762,158	68.8%
	17-18	341,495	247,894	72.6%	75,943	56,583	74.5%	479,829	372,250	77.6%	897,266	676,726	75.4%
	16-17	378,054	285,395	75.5%	112,956	85,630	75.8%	539,603	399,177	74.0%	1,030,614	770,202	74.7%
	15-16	362,126	276,104	76.2%	115,919	86,766	74.9%	520,890	422,490	81.1%	998,934	785,360	78.6%
	14-15	338,622	254,928	75.3%	122,216	95,989	78.5%	563,743	443,793	78.7%	1,024,581	794,710	77.6%
	13-14	397,193	303,199	76.3%	147,708	113,254	76.7%	494,965	342,630	69.2%	1,039,865	759,082	73.0%
Financial Aid	18-19							428,600	336,207	78.4%	428,600	336,207	78.4%
	17-18							434,439	425,657	98.0%	434,439	425,657	98.0%
	16-17							419,801	418,303	99.6%	419,801	418,303	99.6%
	15-16							413,923	404,986	97.8%	413,923	404,986	97.8%
	14-15							410,506	403,960	98.4%	410,506	403,960	98.4%
	13-14							547,866	515,278	94.1%	547,866	515,278	94.1%
TOTAL	18-19	5,114,140	3,665,975	71.7%	1,446,632	1,047,521	72.4%	2,545,065	1,856,054	72.9%	9,105,837	6,569,550	72.1%
	17-18	5,080,579	3,791,862	74.6%	1,416,274	1,067,526	75.4%	2,534,851	1,873,831	73.9%	9,031,704	6,733,218	74.6%
	16-17	5,367,927	4,044,343	75.3%	1,447,330	1,082,492	74.8%	2,455,128	1,647,735	67.1%	9,270,386	6,774,570	73.1%
	15-16	6,240,904	4,472,169	71.7%	1,449,993	1,078,939	74.4%	2,310,213	1,754,989	76.0%	10,001,111	7,306,097	73.1%
	14-15	6,073,954	4,612,932	75.9%	1,662,527	1,281,732	77.1%	2,370,931	1,639,782	69.2%	10,107,414	7,534,447	74.5%
	13-14	6,433,845	4,737,912	73.6%	1,906,150	1,455,523	76.4%	2,325,455	1,580,307	68.0%	10,665,450	7,773,742	72.9%

Belmont College
Fund Balance Report
FYE June 30, 2019
(General Fund)

General Fund						
Board Appropriated	Total Appropriated		Balance	Appropriated	Expended	Balance
	Date	Amount	06/30/18	FY 2018-19		03/31/19
Administrative Info System	7/04,'05,'09,'10,'8/12	523,808	31,992.44	-	1,825.00	30,167.44
Budget Stabilization	8/10,'11,'12,'13	1,050,000	975,647.46	-	-	975,647.46
Capital Equipment Replacement	07,'09,'10,'11,'8/12,'13,'9/14	1,494,166	15,532.05	-	-	15,532.05
Childcare Center Subsidy	08/13	90,000	16,425.25	-	-	16,425.25
Classroom Renovations	4,'05,'06,'07,'09,'10,'11,'8/12	507,111	73,715.86	-	-	73,715.86
Deferred Maintenance	7/09,'8/10,'11,'12,'9/14	432,781	54,371.09	-	18,189.70	36,181.39
Energy Projects	7/07,'8/10,'12	306,602.77	3,842.89	-	2,514.09	1,328.80
Faculty & Staff Compensation	3/18	670,274	513,265.00	-	80,082.51	433,182.49
Fire Sciences Training Grant/Match	3/17	2,100	80.60	-	-	80.60
H R Initiatives	7/08,'8/10,'11,'12,'9/14	20,000	20,000.00	-	-	20,000.00
Health Sciences Building	6/12	1,100,000	168,423.70	-	1,299.45	167,124.25
Network Infrastructure Project	05/17	400,000	178.41	-	-	178.41
Off Campus Centers Start Up	7/06,'07,'09,'10,'8/12	76,713	6,159.90	-	-	6,159.90
Replacement Of Vehicles	5,'06,'07,'8/10,'11,'12,'13,'9/14	253,327	20,759.50	-	-	20,759.50
Satellite, Software, Calculators	1996	98,000	23,768.39	-	8,624.00	15,144.39
Science & Engineering Upgrades	8/12	100,000	42,498.80	-	-	42,498.80
Trustees Scholarship Extension	10/13	50,000	4,034.00	-	-	4,034.00
Voluntary Resolution Agreement	01/18	25,000	14,140.00	-	-	14,140.00
TOTAL			1,984,835.34	-	112,534.75	1,872,300.59

Start Up Fund	Total Appropriated		Balance	Appropri/Repayment	Expended	Balance	
	Date	Amount	06/30/18	FY 2018-19		03/31/19	
Board Appr Start Up Fund	6/00,'7/05,'06,'07,'08,'8/12	1,085,954	97,600.18	-	-	97,600.18	
			Fiscal Year	Appropriated	Repayment	Expended	Balance
Summary of Expended - Start Up Fund			<i>FY 1999-00</i>	\$200,000.00	\$0.00	\$23,667.57	\$176,332.43
			<i>FY 2000-01</i>	\$0.00	\$12,000.00	\$22,877.25	\$165,455.18
<i>Hobart Institute</i>	14,964.27		<i>FY 2001-02</i>	\$0.00	\$100,000.00	\$13,132.18	\$252,323.00
<i>Microsoft</i>	31,949.82		<i>FY 2002-03</i>	\$0.00	\$100,000.00	\$44,561.14	\$307,761.86
<i>CISCO</i>	127,554.53		<i>FY 2003-04</i>	\$0.00	\$30,000.00	\$99,473.76	\$238,288.10
<i>MOLO</i>	3,133.78		<i>FY 2004-05</i>	\$0.00	\$30,000.00	\$93,098.12	\$175,189.98
<i>ARCH</i>	83,441.26		<i>FY 2005-06</i>	\$20,000.00	\$30,000.00	\$25,575.62	\$199,614.36
<i>Student Success</i>	38,527.00		<i>FY 2006-07</i>	\$150,000.00	\$0.00	\$109,070.68	\$240,543.68
<i>Leadership Institute</i>	19,309.00		<i>FY 2007-08</i>	\$150,000.00	\$0.00	\$121,603.27	\$268,940.41
<i>Program Development</i>	207,198.60		<i>FY 2008-09</i>	\$105,000.00	\$0.00	\$138,677.58	\$235,262.83
<i>PN / Evening-Weekend</i>	247,631.83		<i>FY 2009-10</i>	\$100,000.00	\$0.00	\$132,796.92	\$202,465.91
<i>Cyber Security</i>	8,981.46		<i>FY 2010-11</i>	\$0.00	\$0.00	\$21,133.02	\$181,332.89
<i>BPR Distance Learning</i>	47,327.17		<i>FY 2011-12</i>	\$0.00	\$0.00	\$40,286.91	\$141,045.98
<i>Energy Institute</i>	153,282.29		<i>FY 2012-13</i>	\$58,954.02	\$0.00	24,313.30	\$175,686.70
<i>Networking</i>	5,052.83		<i>FY 2013-14</i>	\$0.00	\$0.00	63,122.25	\$112,564.45
<i>Total Start Up Fund</i>	<i>988,353.84</i>		<i>FY 2014-15</i>	\$0.00	\$0.00	14,964.27	\$97,600.18
			<i>FY 2015-16</i>	\$0.00	\$0.00	-	\$97,600.18
			<i>FY 2016-17</i>	\$0.00	\$0.00	-	\$97,600.18
			<i>FY 2017-18</i>	\$0.00	\$0.00	-	\$97,600.18
			Total	\$783,954.02	\$302,000.00	\$988,353.84	\$97,600.18

Belmont College
Fund Balance Report
FYE June 30, 2019
(Unexpended Plant Fund)

Unexpended--Plant Fund						
Board Appropriated	Total Appropriated		Balance	Appropriated	Expended	Balance
	Date	Amount	06/30/18	FY 2018-19		03/31/19
Health Science Center	01/14	1,500,000	8,710.97	-	8,710.97	0.00
Main Renovations Phase 1	01/14	404,507	19,811.98	-	7,892.36	11,919.62
Main Renovations Phase 2	01/14, 9/16	760,142	1,588.05	-	785.96	802.09
MTC Renovation	03/19	100,000	-	100,000	-	100,000.00
NC Renovations Phase 1	01/14, 9/16	250,000	100,000.00	(100,000)	-	0.00
Storage Array Upgrade	7/18	100,000	-	100,000	96,760.00	3,240.00
TOTAL APPROPRIATED			130,111.00	100,000	114,149.29	115,961.71
UnAppropriated						
		Income				
Capital Component of the Operating Subsidy		125,295.44	496,186.03	(100,000)	-	521,481.47
TOTAL			626,297.03	-	114,149.29	637,443.18

Repair & Replacement Plant Fund						
Board Appropriated	Total Appropriated		Balance	Appropriated	Expended	Balance
	Date	Amount	06/30/18	FY 2018-19		03/31/19
FY17 Main Building Improvements	9/16	5,291,073	498,476.00	-	187,564.43	310,911.57
TOTAL		5,291,073	498,476.00	-	187,564.43	310,911.57
UnAppropriated						
		Income				
Investment Income - Certificates of Deposit		5,681.47	21,179.00	-	-	26,860.47
TOTAL			519,655.00	-	187,564.43	337,772.04

TAB C

CONSENT AGENDA

Administrative Items

TAB C-1

CONSENT AGENDA

Administrative Items

Course Fee Adjustments

AGENDA ITEM C-1: COURSE FEE ADJUSTMENTS

Board of Trustees Meeting Date: April 25, 2019

Every year course fees are assessed to determine whether the fee recoups the cost of supplies and support materials necessary to implement the curriculum.

In addition, beginning with Fall Semester of the 2019/2020 academic year, the ADN curriculum is being rewritten with new courses with the goal of improving student learning outcomes, NCLEX test scores, and to better prepare our students to face the challenges of professional practice. Nursing students who are currently enrolled in ADN numbered courses are NOT impacted by these changes and will finish their course of study under the curriculum which they entered.

The following course fee adjustments are recommended effective Fall Semester of the 2019/2020 academic year:

Course		Old Fee	New Fee
ADN1105	Nursing Healthcare Concepts 1 (new course)	\$ -	\$ 210
ADN1115	Professional Nursing Concepts (new course)	\$ -	\$ 210
ADN1125	Principles of Nursing Practice 1 (new course)	\$ -	\$ 345
ADN1135	Physical Assessment and Diagnostics (new course)	\$ -	\$ 260
ADN1145	Transition to Professional Nursing (new course – combined ADN1140 and ADN1150)	\$ 500	\$ 765
ADN1205	Nursing Healthcare Concepts 2 (new course)	\$ -	\$ 335
ADN1215	Mental Health Concepts (new course)	\$ -	\$ 335
ADN1225	Nursing Pharmacology (new course)	\$ -	\$ 210
ADN2105	Nursing Healthcare Concepts 3 (new course)	\$ -	\$ 210
ADN2115	Family Health Concepts (new course)	\$ -	\$ 210
ADN2125	Principles of Nursing Practice 3 (new course)	\$ -	\$ 345
ADN2170	Nursing VII – Transition to Professional Role	\$ 160	\$ 240
ADN2205	Integration of Nursing Healthcare Concepts (new course)	\$ -	\$ 335
ADN2215	Advanced Professional Nursing Concepts (new course)	\$ -	\$ 210
BIO1110	Human Biology I	\$ 98	\$ 140
BIO1112	Human Biology II	\$ 98	\$ 140
BIO1120	Life Science	\$ 98	\$ 140
BIO1130	Introduction to Biology I	\$ 120	\$ 160
BIO1132	Introduction to Biology II	\$ 120	\$ 160
BIO2110	Anatomy & Physiology I	\$ 120	\$ 160
BIO2112	Anatomy & Physiology II	\$ 120	\$ 160
BIO2120	Microbiology	\$ 120	\$ 160
BIO2130	Advanced Physiology	\$ 38	\$ 78
BIO2140	Special Topics – Biology	\$ 30	\$ 70
BIO2150	Physiological Psychology	\$ 25	\$ 65
PNP2150	Nursing V – Seminar for Practical Nurses	\$ 275	\$ 310

RECOMMENDATION: Recommend the Board approve the Course Fee Adjustments as indicated above effective Fall Semester of the 2019/2020 academic year.

SUBMITTED BY: John S. Koucoumaris, Vice President Administrative Affairs

TAB C-2

CONSENT AGENDA

Administrative Items

Authorization for Payment of

Then and Now Purchases

AGENDA ITEM C-2: AUTHORIZATION FOR PAYMENT OF THEN AND NOW PURCHASES BOARD OF TRUSTEES MEETING DATE: APRIL 25, 2019

As required in ORC 5705.41(D) and noted in Rea & Associates Management Letter dated December 21, 2013, Board of Trustee authorization is required for payment of any invoice exceeding three thousand dollars that does not have prior approval through the purchase order process. Therefore, the Administration is seeking "Then and Now" payment authorization to the following vendor(s) as noted below:

Vendor	Description	Amount
Condensed Curriculum International, Inc.	Pharmacy Technician	Invoice 12600 Dated 3/11/2019 Belmont Purchase Requisition Dated 03/19/2019 \$7,274.00
Higher Learning Commission	Assessment of Student Learning – 2-Year Membership	Invoice H10966 Dated 2/21/2019 Belmont Purchase Requisition Dated 3/19/2019 \$6,000.00

RECOMMENDATION: Recommend the Board authorize payment to Condensed Curriculum International, Inc. in the amount of \$7,274.00 for Invoice 12600 dated 3/11/2019; and to the Higher Learning Commission in the amount of \$6,000.00 for invoice H10966 dated 2/21/2019.

SUBMITTED BY: John S. Koucoumaris, Vice President Administrative Affairs