

NEW MEXICO JUNIOR COLLEGE

BOARD MEETING

Thursday, January 12, 2012

Zia Room - Library

4:00 p.m.

AGENDA

- | | |
|---|----------------|
| A. Welcome | Guy Kesner |
| B. Adoption of Agenda | Guy Kesner |
| C. Approval of Minutes of December 15, 2011 | Guy Kesner |
| D. President's Report | Steve McCleery |
| E. New Business | |
| 1. Monthly Expenditures Report | Dan Hardin |
| 2. Monthly Revenue Report | Dan Hardin |
| 3. Oil and Gas Revenue Report | Dan Hardin |
| 4. Schedule of Investments | Dan Hardin |
| F. Public Comments | Guy Kesner |
| G. Announcement of Next Meeting | Guy Kesner |
| H. Closure of Open Meeting | Guy Kesner |
| I. Adjournment | Guy Kesner |

NEW MEXICO JUNIOR COLLEGE

BOARD MEETING

DECEMBER 15, 2011

MINUTES

The New Mexico Junior College Board met on Thursday, December 15, 2011, beginning at 4:00 p.m. in the Zia Room of Pannell Library. The following members were present: Mr. Guy Kesner, Chairman; Ms. Patricia Chappelle, Secretary; Mr. Phillip Jones; Mr. Ron Black; Mr. Zeak Williams; Mrs. Mary Lou Vinson; and Mr. Hector Baeza.

Mr. Kesner called the meeting to order and welcomed visitors and guests present: Beth Hahn, News-Sun.

Upon a motion by Mrs. Vinson, seconded by Mr. Williams, the agenda was unanimously adopted, as presented.

Upon a motion by Mr. Jones, seconded by Mrs. Vinson, the Board unanimously approved the minutes of November 15, 2011.

Under President's Report, Robert Guthrie reported on the recent food drive and Maria Vick the foster kids gifts collected by PTK. Charley Carroll presented the college with the NAIOP Commercial Real Estate Development Association Award of Merit/Education-Remodel for the Pannell Library Addition and Renovation. Robert Rhodes and Michael Platt made a presentation on Lockheed Martin Nuclear Training program and the benefits with a consortium approach.

Under New Business, Dan Hardin presented the November financial reports and with a motion by Mr. Black, seconded by Mr. Williams, the Board unanimously approved the expenditures for November, 2011.

Regina Choate presented RFP #110 – Exhibit Design, Exhibit Development Services and Partial Fabrication/Install for New Mexico Junior College Western Heritage Museum South Gallery. The administration recommended acceptance of the proposal submitted by MuseumScapes for a proposed amount of \$281,675. Upon a motion by Mr. Black, seconded by Mr. Baeza, the Board unanimously accepted the recommendation.

Ms. Choate presented Bid #1057 – Project for Cleaning, Patching, Crack Sealing, Seal Coating and Striping of the Campus Parking Lot. The administration recommended acceptance of the bid submitted by Constructors, Inc., in the amount of \$220,000. Upon a motion by Mrs. Vinson, seconded by Ms. Chappelle, the Board unanimously accepted the recommendation.

Ms. Choate presented Bid #1058 – Indoor Netting System for Baseball Fieldhouse. The administration recommended acceptance of the bid submitted by West Coast Netting, in the amount of \$24,500. Upon a motion by Mr. Baeza, seconded by Mr. Williams, the Board unanimously accepted the recommendation.

Upon a motion by Mrs. Vinson, seconded by Mr. Baeza, the Board unanimously voted to table Creation of a Non-Profit Cultural Resource Management Entity.

Robert Rhodes presented a request to use energy technology funds to develop and implement a world class interactive training program for the energy industry. The funds (\$300,000) will be transferred from the Energy Technology Equipment and Related Resources Capital Account. Upon a motion by Mr. Black, seconded by Ms. Chappelle, the Board unanimously approved the request.

Dr. McCleery presented the Healthy and Active Lifestyle Challenge for Board consideration. The Healthy and Active Lifestyle Challenge encourages healthy living among NMJC employees and their families. The 1st place team who makes the most improvement will receive two (2) additional personal leave days; 2nd place will receive one (1) additional personal leave day; and 3rd place will receive ½ additional personal leave day. Upon a motion by Mr. Baeza, seconded by Mrs. Vinson, the Board unanimously approved the program and the awards.

Dr. McCleery presented a retirement resolution for Mickey Best. Dr. Best has served the college for 22 years and has elected to retire the 1st day of January 2012.

Mr. Hardin recommended Maria McCreesh for the Professor of Barbering/Cosmetology position at a nine month salary of \$33,538. Upon a motion by Mr. Black, seconded by Mr. Baeza, the Board unanimously approved the employment of Ms. McCreesh, effective January 10, 2012.

Mr. Hardin recommended Andrea Chance for the Professor of Cosmetology position at a nine month salary of \$36,567. Upon a motion by Mrs. Vinson, seconded by Mr. Williams, the Board unanimously approved the employment of Ms. Chance, effective January 10, 2012.

Mr. Kesner called for comments from the public. There being none, the next regular board meeting was scheduled for Thursday, January 12, 2012, beginning at 4:00 p.m.

Ms. Chappelle moved the board go into closed session for the discussion of limited personnel matters under the provisions of section 10-15-1-H (2) of the New Mexico Statutes Annotated 1978. Mrs. Vinson seconded the motion. The roll call vote was as follows: Mr. Jones - yes; Mr. Black - yes; Mr. Kesner - yes; Ms. Chappelle - yes; Mr. Baeza - yes; Mrs. Vinson - yes; and Mr. Williams - yes.

Upon re-convening in open meeting, Mr. Kesner stated that the matters discussed in the closed meeting were limited only to those specified in the motion for closure.

Upon a motion by Mr. Jones, seconded by Ms. Chappelle, the board meeting adjourned at 6:30 p.m.

NEW MEXICO JUNIOR COLLEGE

Vice President for Finance

To: **New Mexico Junior College Board Members**
From: Dan Hardin
Date: January 6, 2012
RE: Expenditure and Revenue Reports for December 2011

December is month six or 50% of the budget for the 2011/2012 fiscal year. The expenditure report represents expenditure totals that include funds expended and encumbered. The total year to date funds expended and/or encumbered through the month of December is \$23,655,252.00.

The total current unrestricted fund expenditures through December are \$11,955,190.00, which is 56% of the projected budget. Instruction and General is running as normal for this time of year. In other Current Unrestricted Funds, Student Aid, Auxiliary Enterprises, and Athletics have higher percentage of expenditures due to the expenses for the start of the Spring semester. Over all, the departments are expending as normal for this time of year.

In the Restricted Funds the expenditures in the Grant area is increasing. We continue to monitor the expenditures in the Grants and request the drawdown from the state and federal agencies. Restricted Student Aid will have the big Pell payout in January. Total amount of restricted funds expended through December of 2011 is \$3,476,331.00.

Year to date Plant funds expended is mainly expenditures for the Baseball Field house, Rodeo Arena, and remodels across campus. Also, the roofing project, which is the STB funds, is moving along as planned.

Total expenditures and or encumbrances through December 2011 were \$23,655,252.00 or 55% of the budget.

Total Current Unrestricted revenue received in December 2011 was \$5,294,339.00, with the year to date total of 15,129,703.00. This mostly consists of the tuition and fees, the monthly allocation from the state, the Oil and Gas Income, Oil and Gas Equipment tax income, and property tax revenue.

Tuition and Fees collected in December was \$479,040.00 as we collect tuition and fees for the spring semester. Oil and Gas tax revenue is the monthly oil and gas mill levy of

\$721,396.00 and the equipment tax revenue for December of \$1,308,076.00. The property tax revenue for December was \$1,811,948.00; we will receive another large property tax check by June.

Restricted funds had some drawdown revenue in December. Total restricted fund revenue for the year is \$3,405,863.00. There will be another large drawdown in January or February for restricted student aid.

In Plant Funds, the only revenue was the LGIP interest income for December.

Total revenue for the month of December 2011 is \$5,440,626.00, with year-to-date revenue of \$19,186,969.00 or 60% of projected budget.

The Oil and Gas report reflects a good oil and gas mill levy revenue. The total budget through December for Oil and Gas is \$2,199,996.00. The total Oil and Gas revenue through December of 2011 (which includes an accrual of \$366,666 for November and December) is \$3,941,449.00. This is \$1,741,453.00 over the total Oil and Gas budget for the year. We received \$1,308,076.69 in December for Oil and Gas Equipment mill levy funds.

The investment report shows an ending balance of \$9,625,000.00, as there was no activity in December.

This concludes the Financial Report for December 2011.

NEW MEXICO JUNIOR COLLEGE
Expenditure Report
December 2011

50% of Year Completed

Fund	2010-11			2011-12			
	Final Budget	Year-to-Date Expended or Encumbered	Percentage of Budget Expended	Budget	Current Expended or Encumbered	Expended or Encumbered	Percentage of Budget Expended
CURRENT UNRESTRICTED FUND							
Instruction and General:							
Instruction	8,549,845	4,342,929	51%	8,437,426	992,852	4,444,464	53%
Academic Support	2,235,263	1,198,091	54%	2,206,429	213,227	1,147,411	52%
Student Services	1,681,893	817,538	49%	1,665,722	168,364	821,249	49%
Institutional Support	3,067,761	1,581,464	52%	2,987,693	343,517	1,611,959	54%
Operation & Maintenance of Plant	3,023,475	1,403,043	46%	2,958,467	327,590	1,590,605	54%
Subtotal - Instruction & General	18,558,237	9,343,065	50%	18,255,737	2,045,550	9,615,688	53%
Student Activities	0	0	0%	0	0	0	0%
Research	0	0	0%	0	0	0	0%
Public Service	0	0	0%	0	0	0	0%
Internal Service Departments	24,000	226,514	944%	80,394	8,224	40,215	50%
Student Aid	469,785	406,438	87%	516,579	177,392	494,829	96%
Auxiliary Enterprises	1,696,058	1,147,045	68%	1,706,196	117,040	1,186,081	70%
Athletics	974,729	581,644	60%	972,058	108,655	618,377	64%
Total Current Unrestricted Fund	21,722,809	11,704,706	54%	21,530,964	2,456,861	11,955,190	56%
CURRENT RESTRICTED FUND							
Grants	1,417,549	792,286	56%	1,569,789	6,516	458,918	29%
Student Aid	5,237,174	3,030,634	58%	5,033,468	27,509	3,017,413	60%
Total Current Restricted Fund	6,654,723	3,822,920	57%	6,603,257	34,025	3,476,331	53%
PLANT FUNDS							
Capital Outlay / Bldg. Renewal & Repl.							
Projects from Institutional Funds	12,551,388	4,432,634	35%	10,601,062	840,548	5,388,084	51%
Projects from State GOB Funds	294,047	71,895	24%	286,126	10,932	73,101	26%
Projects from State STB Funds	3,000,000	2,293,231	76%	1,840,824	0	1,840,824	100%
Projects from General Fund	226,847	168,686	74%	24,956	325	12,325	49%
Projects from Private Funds	183,383	93,276	51%	487,945	18,006	466,536	96%
Projects from State ER&R	318,919	163,693	51%	441,780	66,042	186,675	42%
Projects from State BR&R	1,830,699	186,698	10%	1,584,709	13,639	256,186	16%
Subtotal - Capital and BR&R	18,405,283	7,410,113	40%	15,267,402	949,492	8,223,731	54%
Debt Service							
Revenue Bonds	0	0	0%	0	0	0	0%
Total Plant Funds	18,405,283	7,410,113	40%	15,267,402	949,492	8,223,731	54%
GRAND TOTAL EXPENDITURES	46,782,815	22,937,739	49%	43,401,623	3,440,378	23,655,252	55%

NEW MEXICO JUNIOR COLLEGE
Revenue Report
December 2011

50% of Year Completed

2010-11

2011-12

Fund	2010-11			2011-12			
	Final Budget	Year-to-date Revenue	Percentage of Budget Received	Budget	Current Revenue	Year-to-date Revenue	Percentage of Budget Received
CURRENT UNRESTRICTED FUND							
Instruction and General:							
Tuition and Fees	3,523,000	3,195,841	91%	3,589,200	479,040	3,006,375	84%
State Appropriations	6,290,500	3,226,233	51%	5,505,200	555,808	2,860,766	52%
Advalorem Taxes - Oil and Gas	5,500,000	3,977,247	72%	5,900,000	2,029,472	5,295,314	90%
Advalorem Taxes - Property	4,129,578	1,728,418	42%	4,905,732	1,811,948	1,811,948	37%
Interest Income	20,000	7,115	36%	20,000	77	453	2%
Other Revenues	323,308	481,634	149%	329,471	1,801	134,461	41%
Subtotal - Instruction & General	19,786,386	12,616,488	64%	20,249,603	4,878,146	13,109,317	65%
Student Activities	0	0	0%	0	0	0	0%
Public Service	0	0	0%	0	0	0	0%
Internal Service Departments	24,000	13,178	55%	24,000	2,116	12,800	53%
Auxiliary Enterprises	2,202,000	1,760,745	80%	2,184,000	387,086	1,845,448	84%
Athletics	428,100	135,788	32%	326,200	26,991	162,138	50%
Total Current Unrestricted	22,440,486	14,526,199	65%	22,783,803	5,294,339	15,129,703	66%
CURRENT RESTRICTED FUND							
Grants	1,417,549	663,971	47%	1,569,789	19,597	477,302	30%
Student Aid	5,237,179	2,806,310	54%	5,033,468	124,355	2,928,561	58%
Total Current Restricted	6,654,728	3,470,281	52%	6,603,257	143,952	3,405,863	52%
PLANT FUNDS							
Capital Outlay / Bldg. Renewal & Repl.							
Projects from State GOB Funds	294,047	0	0%	0	0	222,704	0%
Projects from State STB Funds	3,000,000	0	0%	1,840,824	0	0	0%
Projects from General Fund	226,847	0	0%	312,972	0	0	0%
Projects from Private Funds	103,383	0	0%	416,000	0	416,000	100%
Interest Income (LGIP)	80,000	10,931	0%	37,000	2,335	12,699	0%
Total Plant Funds	3,704,277	10,931	0%	2,606,796	2,335	651,403	25%
GRAND TOTAL REVENUES	32,799,491	18,007,411	55%	31,993,856	5,440,626	19,186,969	60%

**NEW MEXICO JUNIOR COLLEGE
Oil and Gas Revenue Report
December 2011**

50% of Year Completed

		OIL		GAS		COMBINED		
Month of	Distribution	Price per BBL	Lea County BBLs sold	Price per MCF	Lea County MCF sold	Monthly Revenue	2011-12 Original Budget	Variance Over (Under) Budget
Actual	July	\$94.64	2,833,838	\$8.06	14,534,816	818,088	366,666	451,422
Actual	August	\$89.64	2,788,858	\$7.64	14,874,525	905,631	366,666	538,965
Actual	September	\$91.62	2,858,059	\$7.93	15,210,797	763,002	366,666	396,336
Actual	October	\$80.85	2,866,447	\$7.55	14,951,382	721,396	366,666	354,730
Accrual	November	\$80.40	2,863,806	\$6.11	14,809,872	366,666	366,666	0
Accrual	December					366,666	366,666	0
Accrual	January							0
Accrual	February							0
Accrual	March							0
Accrual	April							0
Accrual	May							0
Accrual	June							0
Y.T.D. Production Tax Revenue						3,941,449	2,199,996	1,741,453
Y.T.D. Equipment Tax Revenue						1,353,865	1,500,000	(146,135)
Total Year-to-Date Oil & Gas and Equipment Tax Revenue						5,295,314	3,699,996	1,595,318

Source: New Mexico Taxation and Revenue Department

NEW MEXICO JUNIOR COLLEGE

Schedule of Investments

December 2011

50% of Year Completed

Financial Institution	Amount Invested	Date Invested	Maturity Date	Period of Investment (Days)	Account Number	Interest Rate	Interest Earned
State of New Mexico Local Government Investment Pc	9,625,000	N/A	N/A	N/A	7102-1348	0.232%	1,920
Total investments	<u><u>9,625,000</u></u>						<u><u>1,920</u></u>

Summary of Current Month's Activity	
Beginning amount	9,625,000
Plus: deposits	0
Less: withdrawals	0
Capital Projects	7,894,113
Reserves Invested	1,730,887
Total LGIP Investment	9,625,000

Capital Projects	12/31/2011
Technology Upgrade	345,919.78
JASI	69,989.39
WHM South Gallery	281,675.85
Baseball Field	555,893.04
Rodeo Arena	712,736.05
Original Entrance Landscaping	880,774.09
Student Housing Construction	544,071.88
Luminis Software	11,568.00
Campus Signage	161,690.65
Campus Paving	197,836.17
Roof Replacement	546,070.75
Interior Lighting-Energy Retrofit	52,346.52
Campus Construction	144,877.77
Oil & Gas Training Center	76,411.84
Public Sector	1,826.53
Campus Security	41,044.57
Track/Arena Area Enhancement	65,044.46
Roadway Entrance-Rodeo/CDL	60,000.00
Lumens Software-Distance Learn	5,000.00
Welding Lab	41,246.00
Copier Replacement	30,172.00
Non-Recurring Compensation	607,681.06
Athletics	423,293.08
Student Life Programming	2,440.37
Title V (Institutional)	79,597.97
Warehouse/Cont Ed Remodel	2,449.43
Succession Plan	116,552.25
Energy Technology Equipment	668,662.30
Watson Hall Stage Lighting	100,000.00
WHM Exhibits	78,459.73
Remodel McLean/Mansur/VocB/H	198,192.77
Shade Structure/Landscape AIPP	50,000.00
Natorium	700,000.00
Central Plant Upgrade	23,404.74
Workforce Training Contingency	745.17
Banner 8	16,438.77
Total	7,894,112.98

NOTE: Capital projects total does not include encumbered funds