

Tulsa Community College Technology Center School District

Tulsa Community College Technology Center School District

Regular Meeting of the Board of Regents

Thursday, October 19, 2017

Northeast Campus, Room 1315

3:45 p.m.

AGENDA

1. Call to Order
 - 1.1 Open Meeting Compliance Statement
 - 1.2 Roll Call
2. Old Business
 - 2.1 Approval of the Minutes for the Regular Meeting of the Tulsa Community College Technology Center School District held on Thursday, June 15, 2017
 - 2.2 Carry Over Items
3. Finance, Risk and Audit Committee Report and Possible Discussion and Action:
Presented by Regent Lawhorn
 - 3.1 Recommendation for Approval of the Tulsa Community College Technology Center School District 2016-2017 Audit
 - 3.2 Monthly Financial Report for September 2017 ([Attachment 3.2](#))
4. Adjournment
 - 4.1 The next regular meeting of the Tulsa Community College Technology Center School District will be announced as needed.

1. Call to Order

1.1 Open Meeting Compliance Statement

“Statement of Compliance with the Oklahoma Open Meeting Act
(Regularly scheduled meeting, October 19, 2017 at 3:00 pm)

**This regularly scheduled meeting of the Tulsa Community College
Technology Center School District has been convened in
accordance with the Oklahoma Open Meeting Act.**

This meeting was preceded by advance notice of the date, time,
and place, filed with the Oklahoma Secretary of State on December 15,
2016.

Notice of this meeting was also given at least twenty-four (24) hours in
advance of the meeting by positing notice of the date, time, place, and
agenda of the meeting at 1:00 p.m. on October 17, 2017 at the principal
office of the Tulsa Community College Board of Regents, located at
6111 E. Skelly Drive, Tulsa, Oklahoma.

1.2 Roll Call

	<u>Present</u>	<u>Absent</u>
Paul H. Cornell, President	_____	_____
Robin F. Ballenger, Vice President	_____	_____
Samuel Combs, Clerk	_____	_____
Caron A. Lawhorn, Member	_____	_____
Ronald S. Looney, Member	_____	_____
William R. McKamey, Member	_____	_____
Wesley Mitchell, Member	_____	_____

2. Old Business

**2.1 Approval of the Minutes for the Regular Meeting of the Tulsa
Community College Technology Center School District held on
Thursday, June 15, 2017**

MOTION FOR APPROVAL OF THE MINUTES

MOTION:	
SECOND:	

<u>Totals</u>					<u>Motion Carried</u>	
YES		NO		Other	YES	NO
					<input type="checkbox"/>	<input type="checkbox"/>

2.2 Carry Over Items

3. **Finance, Risk and Audit Committee Report and Possible Discussion and Action on:**

3.1 Recommendation for Approval of the Tulsa Community College Technology Center School District 2016-2017 Audit

The 2016-2017 annual audit, performed by Crowe Horwath, LLC, pursuant to the authorization granted by the Tulsa Community College Board of Regents, has been completed. The Finance, Risk and Audit Committee recommends acceptance of the audit.

MOTION FROM THE FINANCE, RISK & AUDIT COMMITTEE FOR APPROVAL

NO SECOND NEEDED

<u>Totals</u>					<u>Motion Carried</u>	
YES		NO		Other	YES	NO
					<input type="checkbox"/>	<input type="checkbox"/>

3.2 Monthly Financial Report (Attachment 3.2)

It is recommended by the Finance and Audit Committee that the financial report for September 2017 be approved as presented.

MOTION FROM THE FINANCE, RISK & AUDIT COMMITTEE FOR APPROVAL

NO SECOND NEEDED

<u>Totals</u>					<u>Motion Carried</u>	
YES		NO		Other	YES	NO
					<input type="checkbox"/>	<input type="checkbox"/>

4. Adjournment

- 4.1 The next regular meeting of the Tulsa Community College Technology Center School District will be announced as needed.

Tulsa Community College Technology Center School District
Statement of Financial Position
September 30, 2017

	General Fund		
	FY2018	FY2017	% change
ASSETS			
Cash	\$ 21,193,506.34	\$ 16,091,640.03	31.7%
Investments BOK	\$ 1,998,791.84	\$ 2,498,791.84	-20.0%
Investments Regents	\$ 1,750,000.00	\$ -	0.0%
Interest Receivable	\$ 13,773.79	\$ -	0.0%
Estimated Ad Valorem Taxes Receivable	\$ 900,000.00	\$ 900,000.00	0.0%
TOTAL ASSETS	\$ 25,856,071.97	\$ 19,490,431.87	32.7%
FUND BALANCES			
Accounts Payable	\$ -	\$ -	0.0%
Fund Balance - July 1, 2016	\$ 30,288,597.21	\$ 24,696,252.26	22.6%
Change in Fund Balance	\$ (4,432,525.24)	\$ (5,205,820.39)	-14.9%
Ending Fund Balance	\$ 25,856,071.97	\$ 19,490,431.87	32.7%
TOTAL FUND BALANCE	\$ 25,856,071.97	\$ 19,490,431.87	32.7%

Tulsa Community College Technology Center School District
Statement of Revenue and Expenditure
September 30, 2017

	General Fund		
	FY2018	FY2017	% change
REVENUE			
Ad Valorem Taxes Revenue	\$ 507,084.93	\$ 380,393.93	33.3%
Exempt Manufacturing	\$ 31,929.69	\$ 65,904.68	-51.6%
Interest Earned	\$ 33,727.56	\$ 8,864.66	280.5%
TOTAL REVENUE	\$ 572,742.18	\$ 455,163.27	25.8%
EXPENDITURES			
Transfer to College	\$ 5,000,000.00	\$ 5,500,000.00	-9.1%
Bank Service Fees	\$ 67.42	\$ 93.57	-27.9%
Professional Fees	\$ 5,200.00	\$ 160,890.09	-96.8%
TOTAL EXPENDITURES	\$ 5,005,267.42	\$ 5,660,983.66	-11.6%
CHANGE in FUND (DEFICIT)	\$ (4,432,525.24)	\$ (5,205,820.39)	-14.9%