



**COLUMBUS STATE COMMUNITY COLLEGE**  
**Board of Trustees Committee of the Whole**  
**Pete Grimes Board Room**  
**September 20, 2012**

**MINUTES**

Present: Poe A. Timmons, Chair  
Richard D. Rosen, Vice-Chair  
Lynne Bowman, Board  
Jami Dewolf, Board  
Michael Flowers, Board  
Valoria Hoover, Board  
Anne Lopez-Walton, Board  
Dr. Richard H. Owens, Board  
Dianne A. Radigan, Board  
Dr. David T. Harrison, President  
Dr. Jack Cooley, Senior Vice President  
Terri Gehr, Senior Vice President  
and Chief Financial Officer  
Dr. Janet Rogers, Vice President  
Carol Thomas, Interim Vice President  
Jackie DeGenova, In-House Counsel  
Darrel Minor, Ex Officio, Faculty  
Susan Thomas, Ex Officio, Staff  
Noelle Bauman, Ex Officio, Student  
Kimberly Hall, Chief of Staff

Absent: Will Kopp, Vice President

**CALL TO ORDER:**

The regularly scheduled meeting of the Board of Trustees, Committee of the Whole, was held on Thursday, September 20, 2012, in the Board Room of Franklin Hall at Columbus State Community College. The meeting was called to order by Chairperson Poe Timmons at 12:15 p.m.

**ROLL CALL:**

Present: Poe A. Timmons, Chairperson  
Richard D. Rosen, Vice Chairperson  
A. Lynne Bowman  
Jami S. Dewolf  
Michael E. Flowers  
Valoria C. Hoover  
Anne Lopez-Walton  
Dr. Richard H. Owens  
Dianne A. Radigan

**CERTIFICATION OF COMPLIANCE:**

President Harrison advised that the record should show that notice of this meeting has been given in accordance with the provision of Section 121.22(F) of the Ohio Revised Code.

**APPROVAL OF MINUTES:**

**Member Lopez-Walton moved**, Member Dewolf seconded, that the minutes of the regular meeting of the Board of Trustees, Committee of the Whole held on Thursday, July 12, 2012, be approved as presented.

A vote was taken which resulted in:

AYES:                   Members Timmons, Rosen, Bowman, Dewolf, Flowers,  
Hoover, Lopez-Walton, Owens, Radigan

NAYS:                   None

(1) **Preliminary Year-End Financial Statements as of, and for two months ended August 31, 2012**

Dr. Harrison reported on the context of the preliminary year-end financial statements in light of our enrollment decline. Sixteen colleges and universities in Ohio converted to semesters, and almost all of them reported enrollment decreases. Columbus State planned for a 5% decrease, but the decrease was substantially more than that. Over the last ten years, the College grew over 37% in headcount and over 54% in FTE. During that same time period, there were only three years where the College grew more than 5% in any one year (2009, 2010 and 2011). Consequently, notwithstanding the outliers of the 2010 high-enrollment year and the 8.6% enrollment decline in 2005, the College has experienced an average 3.5% growth over the ten-year period.

Dr. Harrison explained some of the reasons for the lower enrollment:

- Students were encouraged graduate, if possible, prior to the start of the first semester. Partially due to this encouragement, the College experienced record graduation rates -- a 41% increase beyond the year before.
- Returning students are taking fewer credit hours, which has a significant impact on the total FTE count.
- Students must become more comfortable taking more classes, and that may take a few semester cycles.
- Our enrollment growth the last three years has been tied to the economy. Students that came to the College during the economic downturn have now graduated and moved on, and this is reflected in the high graduation rates.

Ms. Terri Gehr gave an overview of the financial statements for the period ended August 31, 2012, highlighting Exhibits A-H (see attached). She noted that, because FY13 includes a switch in academic calendars from quarters to semesters, comparisons to the prior year will not yield instructive information. It will take two full years of a standard semester schedule for true comparables to emerge. During this year of transition, actual revenue and expenses for FY13 will be discussed in the context of the budget.

The College is requesting that the financial statements as of, and for the two months ended, August 31, 2012, be accepted as presented.

*The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.*

**(2) Central Ohio Compact Joint Resolution**

Dr. David Harrison presented for consideration a Joint Resolution concerning Columbus State's commitment to the Central Ohio Compact (see attached). He explained that through a collective, integrated approach, partners in the Central Ohio Compact will strive to:

- Ensure that all college-bound high school graduates are college ready.
- Increase the number of high school graduates with credit toward a college degree.
- Advance the region's need for a highly skilled workforce, including an emphasis on STEM fields.
- Dramatically increase the number of students earning a college degree or certificate.
- Increase the number of community college transfer students earning bachelor's degrees through guaranteed pathways to completion.
- Provide consistent, accurate, and timely communication with students and families to eliminate uncertainty and ensure success at the college level.
- Manage the costs of education for students, families, and taxpayers through 2+2 and 3+1 bachelor's degree programs, shared facilities and services, and integrated planning.
- Employ specific strategies for working adults, low-income and first-generation college students, and students of color.

Through these and other strategies, the Central Ohio Compact commits to the goal of ensuring that 60% of Central Ohioans hold a postsecondary credential by 2025.

Dr. Harrison requested that the Board of Trustees adopt the Joint Resolution as a commitment to the principles, goals and strategies of the Central Ohio Compact.

*The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.*

(3) **FY13 Holiday Week Cost Savings**

Ms. Terri Gehr explained that, in a quarter-based academic calendar, many students accessed the College's student services in person or via phone at both the Columbus and Delaware campuses, and at the regional learning centers during the week immediately preceding the start of Winter quarter classes (around January 2).

In a semester calendar, Spring semester begins January 14, 2013. This gives students sufficient time after the new year to complete their registration, fee payment, and other business that may require them to come on campus or to a regional learning center.

To minimize expenses during what is expected to be a very slow service period, the College will not offer student services in person or via phone beginning Saturday, December 22, 2012, through January 1, 2013. Students will be able to register and pay fees online through *CougarWeb* as well as access other web-based resources via the College's website. Employees who work less than full-time will not be scheduled to work during this period and, with few exceptions where essential work is required, full-time employees will be encouraged to take leave during this holiday period.

The majority of the calendar year has passed and employees may not have sufficient Vacation and/or Personal Business Leave days to use during this period. Accordingly, the College proposes posting to the pay period beginning December 16, 2012, the four (4) Personal Business Leave days for the calendar year 2013 for eligible employees, pursuant to Board Policy 3-12 or by contractual agreement, and notwithstanding the language of that policy, to allow these days to be used for leave on December 24, 26, 27, 28, and/or 31, 2012.

Payroll cost savings for this measure are projected at \$161,000. Other savings will include gas, electric and custodial services. The College will assess this initiative and propose policy or other adjustments as necessary for future consideration.

The College is requesting that the Board of Trustees authorize posting to the pay period beginning December 16, 2012, rather than January 1, 2013, the four (4) Personal Business Leave days for full-time employees as provided for in College Policy 3-12(C) or by contractual agreement, and expanding the purposes outlined in College Policy 3-12(B) for which Personal Business Leave can be used to include leave on December 24, 26, 27, 28, and/or 31, 2012.

*The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.*

(4) **Accept New Proposed Policies and Rescind Current Policies**

Ms. Jackie DeGenova presented the following new Policies (3-41-45) and requested to rescind current Policies (11-05, 3-28, 3-33, 3-34, and 3-35) as noted below:

**Accept New Proposed Policies:**

- Policy 3-41, Americans with Disabilities Act (ADA), Americans with Disabilities Act Amendments Act (ADAAA) and Section 504 of the Rehabilitation Act of 1973
- Policy 3-42, Equal Opportunity/Affirmative Action
- Policy 3-43, Non-Discrimination/Affirmative Action
- Policy 3-44, Sexual Harassment/Misconduct
- Policy 3-45, Workplace, Family and Relationship Violence

**Rescind Current Policies:**

- Policy 11-05, Reasonable Accommodations for Persons with Disabilities
- Policy 3-28, Affirmative Action
- Policy 3-33, Harassment
- Policy 3-34, Sexual Harassment
- Policy 3-35, Sexual Misconduct

Ms. DeGenova explained the Policies were last updated in 1999. The U.S. Department of Education's Office of Civil Rights issued a Guidance Letter in 2011 regarding sexual harassment and Title IX compliance requirements for college campuses. With the stated changes, sexual harassment is considered a form of discrimination under Title IX, and consequently, colleges and universities across the country have been revising their policies.

Discussion was held and Ms. DeGenova was asked to revise the Policies to include gender identity and expression and investigate adding "visitor" to the appropriate Policies.

She will revise the Policies by Monday in time for the Board meeting; however, if more time is needed the Board agreed to have them presented at the November Board meeting.

*The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.*

(5) **Personnel Information Items**

The Personnel Information Items are presented to the Board for informational purposes only.

*The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.*

(6) **Miscellaneous Items – Dr. David Harrison**

Dr. Harrison reported that the Higher Learning Commission site visitors had completed their review of Columbus State. He thanked the Board members that came to the lunch on Tuesday to kick-off the site visit. The reviewers were very positive about Columbus State. At a later date, Dr. Harrison wants to make sure that Dr. Polly Owen and Dr. Greg Goodhart are properly recognized.

There being no further items to come before the Committee, the meeting was adjourned at 1:20 p.m.



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David T. Harrison, Ph.D.  
Secretary, Board of Trustees

**COLUMBUS STATE COMMUNITY COLLEGE**  
**BALANCE SHEET AT AUGUST 31, 2012**  
 With Comparative Figures at August 31, 2011

**EXHIBIT A**

<u>Assets</u>	<u>August 31,</u> 2012	<u>August 31,</u> 2011	<u>Liabilities and Fund Balance</u>	<u>August 31,</u> 2012	<u>August 31,</u> 2011
<b>Current Funds</b>			<b>Current Funds</b>		
<b>Unrestricted</b>			<b>Unrestricted</b>		
Educational and general			Educational and general		
Cash	\$ 21,997,594	\$ 14,459,979	Accounts payable	\$ 33,136,391	\$ 6,612,118
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1))		114,277,384	Deferred income		
Accounts receivable, net of allowance for doubtful accounts	131,396,639		Student tuition	31,125,949	30,000,602
Interest receivable	16,413,075	31,818,619	Lab fees and credit bank	979,209	944,963
Prepaid expense	-	-	Due to auxiliary funds	-	-
Net investment in Golf Course	475,630	462,676	Due to restricted funds	-	-
Due from agency funds	1,797,296	1,840,347	Due to plant funds	12,587,696	9,004,954
Due from auxiliary funds	1,441,450	637,274	Due to agency funds	-	-
Total educational & general	\$ 173,521,684	\$ 163,496,279	Fund balances (Exhibit C):		
<b>Auxiliary enterprise</b>			Allocated	75,072,022	92,453,789
Cash	\$ 3,140,379	\$ 756,058	Unallocated	20,620,417	24,479,853
Investments	6,135,605	6,566,994	Total fund balances	95,692,439	116,933,642
Accounts receivable	3,999,906	1,050,254	Total educational & general	\$ 173,521,684	\$ 163,496,279
Inventories, at cost as defined (note 2)	641,964	2,893,250	<b>Auxiliary enterprise</b>		
Other Assets	468,770	365,005	Accounts payable	\$ 1,125,578	\$ 725,763
Due from general fund	-	-	Due to educational & general fund	1,441,450	637,274
Due from grant funds	2,448	3,117	Fund balances (Exhibit D):		
Total auxiliary enterprise	14,389,072	11,634,678	Allocated	350,000	350,000
Total unrestricted	\$ 187,910,756	\$ 175,130,957	Unallocated	11,472,044	9,921,641
<b>Restricted</b>			Total fund balances	11,822,044	10,271,641
Cash	\$ -	\$ -	Total auxiliary enterprise	14,389,072	11,634,678
Due from educational & general fund	-	-	Total unrestricted	\$ 187,910,756	\$ 175,130,957
Total restricted	-	-	<b>Restricted</b>		
Total current funds	\$ 187,910,756	\$ 175,130,957	Due to general fund	\$ -	\$ -
	(A)	(B)	Fund balances		
			Unallocated	-	-
			Total restricted	-	-
			Total current funds	\$ 187,910,756	\$ 175,130,957
				(C)	(D)

(See accompanying summary of significant accounting policies and notes to financial statements)

(Continued)

**COLUMBUS STATE COMMUNITY COLLEGE  
BALANCE SHEET AT AUGUST 31, 2012  
With Comparative Figures at August 31, 2011**

**EXHIBIT A  
(Continued)**

<u>Assets</u>	<u>August 31, 2012</u>	<u>August 31, 2011</u>	<u>Liabilities and Fund Balance</u>	<u>August 31, 2012</u>	<u>August 31, 2011</u>
<u>Plant funds</u>			<u>Plant funds</u>		
Unexpended			Unexpended		
State appropriations receivable	-	-	Fund balances	3,856,876	3,244,544
Capital Improvement Fund	3,856,876	3,244,544	Restricted	3,856,876	3,244,544
Total unexpended	<u>3,856,876</u>	<u>3,244,544</u>	Total unexpended	<u>3,856,876</u>	<u>3,244,544</u>
Cash from Bond Proceeds	1,776	22,853	Investment in plant:		
Deposit with trustees	-	-	Interest payable	-	-
Due from general fund	12,587,696	9,004,954	Capital lease payable	-	-
Land	29,618,235	29,235,190	Accounts payable	88,667	45,252
Improvements other than buildings	12,117,274	11,621,028	Bonds payable	12,425,000	13,690,000
Buildings	148,404,880	140,438,064	Deferred Gift Annuity	-	-
Movable equipment, furniture and library books	37,431,165	41,332,239	Net investment in plant	163,855,246	157,149,424
Construction-in-progress	4,116,165	903,757			
Other Assets	236,931	257,514	Total investment in plant	<u>176,368,913</u>	<u>170,884,676</u>
Less: accumulated depreciation	(68,145,210)	(61,930,923)	Total plant funds	<u>180,225,788</u>	<u>174,129,220</u>
Total investment in plant	<u>176,368,912</u>	<u>170,884,676</u>			
Total plant funds	<u>\$ 180,225,788</u>	<u>\$ 174,129,220</u>	<u>Agency funds</u>		
<u>Agency funds</u>			Deposits held in custody for others	-	-
Cash	-	-	Due to educational and general fund	1,797,296	1,840,347
Due from agencies	394,921	995,738	Total agency funds	<u>1,797,296</u>	<u>1,840,347</u>
Due from general fund	1,402,375	844,609			
Total agency funds	<u>1,797,296</u>	<u>1,840,347</u>			
	<u>[A]</u>	<u>[B]</u>		<u>[C]</u>	<u>[D]</u>

(See accompanying summary of significant accounting policies and notes to financial statements)



COLUMBUS STATE COMMUNITY COLLEGE  
OPERATIONAL BUDGET COMPARISON  
FOR THE TWO MONTHS ENDED AUGUST 31, 2012  
With Comparative Figures at August 31, 2011

EXHIBIT B

	FY 13			FY 13 Projected Year End		
	Budget as approved May 2012	Expended to Date (Actual & Encumbrances)	% of Budget Expended to Date	Projected FY 13 Year End Budget	Projected % of Budget	
<b>Revenues</b>						
<b>Appropriations</b>						
Subsidy	\$ 60,368,520	\$ 10,061,420	16.67%	\$ 60,368,520	100.00%	(1)
Access Challenge	-	-	-	-	-	(2)
Student Support Services	-	-	-	-	-	(3)
Jobs Challenge	-	-	-	-	-	(4)
	<u>60,368,520</u>	<u>10,061,420</u>	<u>16.67%</u>	<u>60,368,520</u>	<u>100.00%</u>	(5)
<b>Student</b>						
Tuition	90,088,301	9,659,168	10.72%	90,088,301	100.00%	(6)
Fees	4,973,724	1,422,485	28.60%	4,973,724	100.00%	(7)
Special courses	1,399,467	213,851	15.28%	1,399,467	100.00%	(8)
	<u>96,461,492</u>	<u>11,295,504</u>	<u>11.71%</u>	<u>96,461,492</u>	<u>100.00%</u>	(9)
<b>Contracted Services</b>						
Net	600,000	58,866	9.81%	600,000	100.00%	(10)
	<u>600,000</u>	<u>58,866</u>	<u>9.81%</u>	<u>600,000</u>	<u>100.00%</u>	(11)
<b>Other</b>						
Partnership Revenue	430,000	-	0.00%	430,000	100.00%	(12)
Miscellaneous	250,000	37,037	14.81%	250,000	100.00%	(13)
	<u>680,000</u>	<u>37,037</u>	<u>5.45%</u>	<u>680,000</u>	<u>100.00%</u>	(14)
Total revenues	<u>158,110,012</u>	<u>21,452,827</u>	<u>13.57%</u>	<u>158,110,012</u>	<u>100.00%</u>	(15)
<b>Operating Expenditures</b>						
Educational & general (Instructional)	87,603,671	11,721,405	13.38%	87,603,671	100.00%	(16)
Library	2,170,555	405,119	18.66%	2,170,555	100.00%	(17)
General	12,391,871	1,671,638	13.49%	12,391,871	100.00%	(18)
Information Technology	13,360,772	2,691,510	20.14%	13,360,772	100.00%	(19)
Student Services	14,469,534	2,138,148	14.78%	14,469,534	100.00%	(20)
Operation and maintenance of plant	14,616,032	1,949,225	13.34%	14,616,032	100.00%	(21)
Administration	10,790,761	1,560,853	14.46%	10,790,761	100.00%	(22)
Transfer for debt service	1,460,906	243,484	16.67%	1,460,906	100.00%	(23)
Total expenditures	<u>156,864,102</u>	<u>22,381,380</u>	<u>14.27%</u>	<u>156,864,102</u>	<u>100.00%</u>	(24)
<b>Non-operating &amp; Encumbered</b>						
Transfer for equipment and replacement	3,000,000	See Exhibit C		3,000,000	100.00%	(25)
Transfer for Semester Conversion	-			-	N/A	(26)
Transfer for scholarships	-			-	-	(27)
Transfer for One-Time Compensation	-			-	-	(28)
Total expenditures and transfers	<u>159,864,102</u>	<u>22,381,380</u>	<u>14.00%</u>	<u>159,864,102</u>	<u>100.00%</u>	(29)
Operational revenues	<u>(1,754,090)</u>	<u>(928,553)</u>	<u>N/A</u>	<u>(1,754,090)</u>	<u>N/A</u>	(30)
						(31)
<b>Reserve Funding</b>						
Transfer-in Delaware Campus	823,668	383,547	46.57%	823,668	0.00%	(32)
Reserve Funding for 5% Enrollment Decrease	3,076,545	-	-	3,076,545	0.00%	(33)
Reserve Operation revenues	3,900,213	383,547	9.83%	3,900,213		(34)
<b>Interest Income</b>						
Net Operating revenues	-	200,234		200,234	N/A	(35)
	<u>\$ 2,146,123</u>	<u>\$ (344,772)</u>	<u>-16.06%</u>	<u>\$ 2,346,357</u>	<u>109.33%</u>	(36)
	[A]	[B]	[C]	[G]	[H]	

**EXHIBIT C**

**COLUMBUS STATE COMMUNITY COLLEGE  
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT  
EDUCATIONAL AND GENERAL FUNDS  
FOR THE TWO MONTHS ENDED AUGUST 31, 2012**

	Balance at June 30, 2012	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at August 31, 2012
Unrestricted						
Allocated						
Capital Improvements & Land Acquisition	\$ 7,321,991	\$ -	-	-	\$ -	7,321,991 (1)
Carpet/Furniture Reupholstering	180,719	-	-	-	(10,203)	170,516 (2)
Space Efficiency Upgrades	1,723,769	-	-	-	(208,853)	1,514,916 (3)
Project Planning	18,349	-	-	-	(8,420)	9,929 (4)
Union Hall Renovation	11,323,938	-	-	-	(1,465,564)	9,858,374 (5)
Site Development Delaware Campus	1,176,282	-	-	-	-	1,176,282 (6)
Bookstore/DX Modifications	266,064	-	-	-	-	266,064 (7)
Facilities Infrastructure Improvements	81,808	-	-	-	-	81,808 (8)
145-149 Cleveland Avenue Purchase	12,617	-	-	-	-	12,617 (9)
Capital Equipment	4,971,885	-	3,000,000	-	(3,308)	7,968,577 (10)
Target 2002	333,088	-	-	-	-	333,088 (11)
Collective Bargaining	33,104	-	-	-	16,652	49,756 (12)
Budget/Tuition Stabilization	22,756,987	-	-	(2,000,000)	-	20,756,987 (13)
Accumulated Lab Fees	1,746,562	-	-	-	-	1,746,562 (14)
Broadbanding	221,079	-	-	-	(210,549)	221,079 (15)
Think Again Scholarship	3,322,462	-	-	-	(305,559)	3,016,903 (16)
Teaching and Learning Initiatives	6,497,135	-	-	-	(106,441)	6,390,694 (17)
Strategic Growth Initiatives	2,150,000	-	-	-	-	2,150,000 (18)
Technology Initiatives	1,966,744	-	-	-	(172,601)	1,794,143 (19)
Human Capacity Development/Wellness	311,266	-	-	-	-	311,266 (20)
Campus Safety Initiatives	1,391,921	-	-	-	-	1,391,921 (21)
Energy Efficiency/Sustainability Initiatives	2,885,934	-	-	-	(42,732)	2,843,202 (22)
Delaware Campus Operations	1,098,432	-	-	-	-	1,098,432 (23)
Health Care Self-Insurance Escrow	1,023,018	-	-	-	-	1,023,018 (24)
Health Care HSA Incentive	368,196	-	-	-	(47,048)	321,148 (25)
Self-Insured Workers Compensation Benefits	152,500	-	-	-	-	152,500 (26)
Voluntary Separation Incentive Plan	512,458	-	-	2,000,000	(363,967)	2,148,491 (27)
One-Time Compensation	2,452,361	-	-	-	(2,048,884)	403,477 (28)
Partnerships for Student Success	478,547	-	-	-	(11,927)	466,620 (29)
PERFORMS	7,211	-	275,000	-	-	282,211 (30)
Unallocated	76,786,427	-	3,275,000	-	(4,989,405)	75,072,022 (31)
Total General Fund	24,222,515	(5,316,503)	(3,275,000)	-	4,989,405	20,620,417 (32)
	\$ 101,008,942	(5,316,503)	-	[D]	[E]	\$ 95,692,439 (33)
	[A]	[B]	[C]	[D]	[E]	[F]

EXHIBIT C-1

COLUMBUS STATE COMMUNITY COLLEGE  
BOND FUNDED PROJECTS  
FOR THE TWO MONTHS ENDED AUGUST 31, 2012

	Bond Proceed Allocation	Proceeds Budget	Prior Budget Reallocations	Budget Reallocation 2011/2012	Proceeds Expended to Date	Bond Proceeds Encumbered	Available to Spend	
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	
Refunding 1993 Bonds	3,445,000	3,445,000			3,445,000			(1)
Bookstore	7,000,000	7,000,000	709,635	3,408	7,709,635			(2)
Facilities	3,400,000							(3)
Aquinas Hall*		1,631,673	(88,521)	588	1,538,816			(4)
356/370 N. Grant*		1,760,304	(51,066)		1,709,238			(5)
Unallocated		8,022	(8,022)					(6)
Child Development Center	3,000,000	3,000,000	(891,666)	(108,124)	1,999,698			(7)
Columbus Campus Facility Projects								(8)
356 N. Grant			158,931	(8,953)	155,445			(9)
Madison Hall			62,913	6,076	68,989			(10)
Rhodes Hall			27,979		27,979			(11)
Franklin Hall Suite Efficiencies			80,950	2,800	83,750			(12)
Planning			100,000	409	100,409			(13)
TRIO			67,500	432	67,932			(14)
Student Life/Judicial			48,000	(3,284)	44,716			(15)
K-12 Move			20,000	(20,000)				(16)
Cisco Lab			65,000	(16,289)	48,711			(17)
339 Cleveland Avenue			32,985		32,985			(18)
Automotive Flooring			137,832		137,832			(19)
Bolton Field Upgrades			75,000	(11,156)	63,844			(20)
CWD Space Adjustments			16,000	(16,000)				(21)
Office Space Efficiencies				22,000				(22)
Rhodes Hall Space Efficiencies			98,000		21,077		923	(23)
Bridgeview Signage				6,000	97,855		145	(24)
Issuance Costs	315,000	315,000	(55,830)	27,797	5,870		130	(25)
Interest Income			(297,395)	(190,177)	286,967			(26)
Total	\$ 17,160,000	\$ 17,160,000	\$ 308,225	\$ (190,177)	\$ 17,646,749	\$ (F)	\$ (G)	(27)

\* These two projects were funded from both the General Fund and the Bond Proceeds.

\*\* As approved by the Board of Trustees on January 26, 2006, available balances in projects funded by the 2003 bond proceeds were reallocated to the Bookstore/Retail Complex.

\*\*\* As approved by the Board of Trustees on September 28, 2006, certain Columbus Campus Facility Projects may be funded by unspent balances from 2003 bond proceeds.

EXHIBIT D

**COLUMBUS STATE COMMUNITY COLLEGE  
OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES  
FOR THE TWO MONTHS ENDED AUGUST 31, 2012  
With Comparative Figures at August 31, 2011**

	FY 13				
	Budget as approved May 2012	Actual to Date	% of Budget Expended to Date	Projected FY 13 Year End Budget	Projected % of Budget
<u>Auxiliary</u>					
Sales/Revenues	\$	\$		\$	
Bookstore	13,224,503	4,236,742	32.04%	13,224,503	100.00%
Child Development Center	599,320	148,674	24.81%	599,320	100.00%
Food Services	670,815	167,148	24.92%	670,815	100.00%
Bridgeview	459,300	136,950	29.82%	459,300	100.00%
Total Revenues before Grant Activity	14,953,938	4,689,514	31.36%	14,953,938	100.00%
Cost of Goods Sold					
Bookstore	10,256,189	3,163,830	30.85%	10,256,189	100.00%
Bridgeview	28,800	8,541	29.66%	28,800	100.00%
Food Service	191,650	18,487	9.55%	191,650	100.00%
Gross Margin	4,477,299	1,498,656	33.47%	4,477,299	100.00%
Operating Expenses					
Bookstore	2,149,899	267,233	12.43%	2,149,899	100.00%
Child Development Center	795,761	161,278	20.27%	795,761	100.00%
Food Services	316,944	24,801	7.83%	316,944	100.00%
Bridgeview	524,833	92,447	17.61%	524,833	100.00%
Auxiliary Administration	596,709	79,672	13.35%	596,709	100.00%
Total Expenses before Grant Activity	4,384,146	625,431	14.27%	4,384,146	100.00%
Auxiliary Net Operating Income/(Loss)	93,153	873,225		93,153	-
Net Income/(Loss)					
Bookstore	818,415	805,679	98.44%	818,415	100.00%
CDC	(196,441)	(12,604)	6.42%	(196,441)	100.00%
Food Services	162,221	123,860	76.35%	162,221	100.00%
Bridgeview	(94,333)	35,962	38.12%	(94,333)	100.00%
Auxiliary Administration	(596,709)	(79,672)	13.35%	(596,709)	100.00%
Net Auxiliary Income/(Loss)	93,153	873,225	937.41%	93,153	-
Auxiliary Fund Balance at June 30, 2012		10,976,562			
Non-operating Expenditures		(27,742)			
Transfers					
Auxiliary Fund Balance at August 31, 2012	\$	\$			
	[A]	[B]	[C]	[G]	[H]

(1) (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) (13) (14) (15) (16) (17) (18) (19) (20) (21) (22) (23) (24) (25) (26) (27) (28) (29) (30) (31) (32) (33) (34) (35)

COLUMBUS STATE COMMUNITY COLLEGE  
CASH FLOW FORECAST  
AS OF AUGUST 31, 2012

EXHIBIT E

	Actual March 2012	Actual April 2012	Actual May 2012	Actual June 2012	Actual July 2012	Actual August 2012	
Beginning Cash	\$ 7,392,777	8,982,082	9,984,418	5,938,627	7,776,460	6,249,984	(1)
Cash Receipts	13,389,910	6,604,396	7,522,002	12,648,809	7,172,689	17,492,330	(2)
Cash Disbursements	(13,815,099)	(13,677,691)	(14,574,198)	(14,369,189)	(15,236,825)	(17,871,222)	(3)
Financial Aid	35,014,494	(21,924,369)	6,405	3,558,213	(1,462,340)	38,187,343	(4)
Outflow for investments	(38,000,000)	-	-	-	-	(30,000,000)	(5)
Inflow from investments	5,000,000	30,000,000	3,000,000	-	8,000,000	7,389,000	(6)
Ending Cash	\$ 8,982,082	9,984,418	5,938,627	7,776,460	6,249,984	21,447,435	(7)

  

	Forecasted September 2012	Forecasted October 2012	Forecasted November 2012	Forecasted December 2012	Forecasted January 2013	Forecasted February 2013	
Beginning Cash	\$ 21,447,435	5,551,448	5,742,171	5,401,222	5,161,841	5,304,305	(8)
Cash Receipts	6,730,710	6,730,710	6,230,710	7,230,710	17,130,710	6,730,710	(9)
Cash Disbursements	(14,926,697)	(14,044,987)	(13,571,659)	(13,970,091)	(14,338,246)	(15,026,682)	(10)
Financial Aid	(28,700,000)	1,505,000	-	-	12,350,000	1,505,000	(11)
Outflow for investments	-	-	-	-	(15,000,000)	-	(12)
Inflow from investments	21,000,000	6,000,000	7,000,000	6,500,000	-	6,500,000	(13)
Ending Cash	\$ 5,551,448	5,742,171	5,401,222	5,161,841	5,304,305	5,013,333	(14)

COLUMBUS STATE COMMUNITY COLLEGE  
 PRESIDENT'S DISCRETIONARY FUND  
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
 FOR THE TWO MONTHS ENDED AUGUST 31, 2012

EXHIBIT F

Cash at Beginning of Period		\$ <u>12,296</u>	(1)
			(2)
<u>Receipts:</u>			(3)
			(4)
Deposit	-	7,704	(5)
			(6)
			(7)
<u>Disbursements:</u>			(8)
Oberer's Flowers	288		(9)
		<u>288</u>	(10)
		<u>\$ 19,712</u>	(11)
	[A]	[B]	[C]

NOTE:

The President's Discretionary fund is a separate fund from the operating and capital funds of the college. The source of funds is from other-than-public (governmental) monies or student fees, as specified by the Board of Trustees.

The purpose of the fund is to enhance the mission of the college. Expenditures are to promote or enhance the image of the college, the college educational programs, operations, entertainment, contributions, and other appropriate expenditures not provided for in the college operating budget.

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC.  
BALANCE SHEET AT AUGUST 31, 2012  
With Comparative Figures at August 31, 2011

<u>Assets</u>	<u>August 31, 2012</u>	<u>August 31, 2011</u>	
Cash	\$ 270,681	\$ 253,936	(1)
Investments at market value (see note)	5,805,279	5,283,718	(2)
Pledges Receivable	59,596	49,122	(3)
Student Emergency Loans restricted - Net	<u>-</u>	<u>-</u>	(4)
Total Assets	<u>\$ 6,135,556</u>	<u>\$ 5,586,776</u>	(5) (6)
<u>Liabilities</u>			
Due to general fund	\$ 27,726	\$ 20,451	(7)
Pledge Payable	-	-	(8)
Trade Payables	-	-	(9)
Total Liabilities	<u>27,726</u>	<u>20,451</u>	(10)
<u>Fund balance</u>			
Permanently Restricted	3,652,815	3,562,459	(11)
Temporarily Restricted	1,631,737	1,736,339	(12)
Unrestricted	<u>823,278</u>	<u>267,527</u>	(13) (14)
Total fund balance	<u>6,107,830</u>	<u>5,566,325</u>	(15) (16)
Total Liabilities and fund balance	<u>\$ 6,135,556</u>	<u>\$ 5,586,776</u>	(17) (18)
	[A]	[B]	(19)

Note: Investments

Investments are valued at market, which is generally determined by use of published market quotations. Realized gains and losses from sale or redemption of investments are based upon the cost of the specific investment sold or redeemed. Purchases and sales of investments are reflected on a trade-date basis. A summary of investments is as follows:

	<u>Cost</u>	<u>Market</u>	<u>Percent of Portfolio</u>
Cash	\$ 145,682	145,682	2.51%
Equities	2,636,084	3,131,402	53.94%
Fixed Income	477,777	545,163	9.39%
Mutual Funds	<u>1,874,646</u>	<u>1,983,032</u>	<u>34.16%</u>
Total Investments	<u>\$ 5,134,189</u>	<u>\$ 5,805,279</u>	<u>100.00%</u>

EXHIBIT H

COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 FOR THE TWO MONTHS ENDED AUGUST 31, 2012  
 With Comparative Figures at August 31, 2011

	August 31, 2012			Total All Funds	August 31, 2011	Total All Funds
	Unrestricted	Temporarily Restricted	Permanently Restricted			
Revenue						
Contributions	\$ 108,928	\$ 41,672	\$ 6,295	\$ 156,895	\$ 97,333	(1)
Contributions for Columbus State Administration Fee Income	-	36,400	-	36,400	35,000	(2)
Interest Income	-	-	-	-	-	(3)
Investment Income	14	-	-	14	9	(4)
Realized	22,678	6,478	-	29,156	17,303	(5)
Unrealized	89,445	25,722	-	115,167	(275,637)	(6)
Investment income-subtotal	112,123	32,200	-	144,323	(258,334)	(7)
Total revenues	221,065	110,272	6,295	337,632	(125,992)	(8)
Expenditures						(9)
Scholarships	-	31,720	-	31,720	2,919	(10)
Contributions to Columbus State Administrative Fee Expense	-	-	-	-	50,060	(11)
Management and general	15,854	-	-	15,854	-	(12)
Total expenditures	15,854	31,720	-	47,574	16,547	(13)
Excess (deficit) of revenues over expenditures	205,211	78,552	6,295	290,058	(195,518)	(15)
Transfers	-	-	-	-	-	(16)
Fund balance at beginning of period	618,067	1,553,185	3,646,520	5,817,772	5,761,843	(17)
Fund balance at end of period	\$ 823,278	\$ 1,631,737	\$ 3,652,815	\$ 6,107,830	\$ 5,566,325	(18)
	[A]	[B]	[C]	[D]	[F]	(19)



COLUMBUS STATE COMMUNITY COLLEGE  
NOTES TO FINANCIAL STATEMENTS  
AS OF AUGUST 31, 2012

1) Investments

Investment Fund	Cost	Market Value	Yield to Maturity*	Average Maturity (days)
STAR Ohio/Operating	\$ 34,650,794	\$ 34,650,794	0.09%	1
STAR Ohio/Plant	3,856,876	3,856,876	0.09%	1
STAR Ohio/Auxiliary	285,115	285,115	0.09%	1
CSCC Operating Fund 1	42,116,025	42,026,773	0.16%	90
CSCC Operating Fund 2	49,607,306	49,867,679	0.81%	1053
Auxiliary Services	5,810,247	5,850,035	0.98%	910
Plant Fund	4,823,113	4,851,392	0.88%	981
	<u>\$ 141,149,476</u>	<u>\$ 141,388,665</u>		

\* Weighted

Portfolio Composition	Type	% of Total
	STAR Ohio	27.44%
	Agencies	65.07%
	Cash & Equivalents	7.49%
		<u>100.00%</u>

2) Inventories

Bookstore inventories at year-end are stated at actual cost. At or near year-end a complete physical inventory is taken and adjustments, if any, are recorded.

3) Plant Funds

Physical plant and equipment are stated at cost at date of acquisition or fair value at date of donation in case of gifts. Depreciation of physical plant and equipment is recorded.

4) Long-term debt

Long-term debt consists of bonds payable in annual installments varying from \$545,000 to \$1,120,000 with interest at rates varying from 2.00% to 4.50%, the final installment being due in 2023, collateralized by a gross pledge basis, of the general receipts of the college, which include the full of every type and character of receipts, excepting only those specifically excluded which are primarily those that are appropriated from the State of Ohio.

Debt service for this long-term debt is paid from an annual allocation in the College's Operating fund, the Auxiliary Services fund, and from the State's Capital Component Program.

5) Interfund Accounts

All interfund borrowings have been made from current funds and amounts are due currently without interest.

## THE CENTRAL OHIO COMPACT

SECOND TO NONE IN ATTAINMENT, INNOVATION AND COLLABORATION:  
A REGIONAL AGENDA FOR COLLEGE COMPLETION AND CAREER SUCCESS

A JOINT RESOLUTION OF THE GOVERNING BOARDS OF CENTRAL OHIO COLLEGES AND UNIVERSITIES, PUBLIC SCHOOL DISTRICTS, CAREER AND TECHNOLOGY CENTERS, EDUCATIONAL SERVICE CENTERS, AND COMMUNITY, PRIVATE, PAROCHIAL, AND INDEPENDENT SCHOOLS ESTABLISHING THE CENTRAL OHIO COMPACT, INDICATING THEIR COMMITMENT TO A REGIONAL STRATEGY FOR EDUCATION DESIGNED TO IMPROVE COLLEGE PREPARATION AND EXPAND POSTSECONDARY PARTICIPATION, INCREASE THE ATTAINMENT OF POSTSECONDARY CREDENTIALS, AND CREATE A HIGHLY SKILLED AND ADAPTIVE WORKFORCE, ESTABLISHING CENTRAL OHIO AMONG THE BEST EDUCATED AND MOST COMPETITIVE REGIONS IN THE WORLD.

**WHEREAS**, higher education attainment is an urgent priority in advancing an individual's lifelong success and independence, and in growing the per capita income of our region; and

**WHEREAS**, the availability of a highly prepared and talented workforce is the single most critical factor in the economic prosperity of every region in the global economy; and

**WHEREAS**, the Central Ohio region is home to numerous colleges and universities, public and private, providing a higher education infrastructure that is a competitive advantage on a global scale; and

**WHEREAS**, the Central Ohio region is home to successful urban, suburban, and K-12 school districts, which serve the interests of highly diverse communities and include some of the highest performing districts in the state of Ohio; and

**WHEREAS**, Central Ohio's educational assets can be deployed to create a deep pool of highly educated and skilled technicians and technologists, engineers and scientists; analysts, professionals and managers; and developers, writers, artists, and creative professionals, creating a competitive advantage for the region in economic development and diversification; and

**WHEREAS**, public funding of education must be used to maximize student, family, and taxpayer value; and

**WHEREAS**, the Central Ohio region leads the state in economic diversification and population growth, creating a statewide leadership role;

**THEREFORE, BE IT RESOLVED THAT THE MEMBERS OF THE CENTRAL OHIO COMPACT COMMIT TO THE FOLLOWING STRATEGIC PRINCIPLES:**

**Section 1: Goal.** Compact partners commit to the regional goal that 60 percent of the citizens of Central Ohio hold a postsecondary credential by 2025, ensuring that the region is a national leader and that its workforce is globally competitive.

**Section 2: Actions.** Compact members commit to an intentional strategy of cooperation to:

- a. dramatically increase the number and percentage of recent high school graduates who earn a postsecondary credential, including workforce and technical certificates, associate degrees, bachelor's degrees, and graduate degrees;
- b. ensure better preparation of students at every level of further study with a particular emphasis on ensuring that all college-bound high school graduates are college ready;
- c. increase the number of high school graduates with credit toward a college degree or certificate;

- d. significantly increase the number of students transferring from community colleges to colleges and universities, with a recognized credential at each academic step;
- e. reduce the time required to earn a credential for students at all educational levels;
- f. employ differential strategies to increase the attainment rate of first-generation college students, low-income students, and students of color; and
- g. advance other measures of strategic importance to the region's educational and economic progress.

**Section 3: Adult Learners.** Compact partners will collaborate in innovative ways to remove obstacles facing adults who need postsecondary credentials to succeed in the economy, working adults who want to transition to new careers, and military veterans by opening and expanding alternative pathways to degrees and certificates and through innovative programming design and delivery.

**Section 4: Shared Services and Affordability.** Compact partners will actively seek opportunities to maintain affordability for students, families and communities by developing and executing programs and practices that contain costs without sacrificing quality and accessibility, facilitate earlier completion of degree or certificate programs, eliminate redundancy, and promote the use of shared services.

**Section 5: Data Sharing.** Partners will engage in active, detailed data sharing, acknowledging that the ability to track student success will enable school districts and postsecondary institutions to improve student learning and attainment in a systematic manner and ensure public accountability.

**Section 6: Operating Parameters.** The operating plans and agreements between specific partners within the Compact will be driven by the local educational environment, the unique needs of students, and the unique mission of each academic institution. Institutional missions will not change as a result of this resolution; the diversity of our institutions will be leveraged to increase innovation and regional capacity. Proven and promising practices will be shared, and collaborative action will be taken, where

appropriate. All Compact members are committed to leveraging the strengths of their institutions to focus on completion with connection and to aligning their policies and practices with regional workforce and economic development priorities. The interdependent nature of the Compact will enable deeper alignment of systems, policies, and procedures, ensuring seamless and concurrent transition for students.

**Section 7: Stewardship.** While this resolution is not legally binding, it is a pledge to stewardship, not only of the public resources entrusted to each institution, but also of our mission to build the Central Ohio Compact into the most productive educational partnership in the nation, fully able to significantly increase education attainment levels and support the region's economic growth strategies.

A JOINT RESOLUTION OF THE GOVERNING BOARDS OF CENTRAL OHIO COLLEGES AND UNIVERSITIES, PUBLIC SCHOOL DISTRICTS, CAREER AND TECHNOLOGY CENTERS, EDUCATIONAL SERVICE CENTERS, AND COMMUNITY, PRIVATE, PAROCHIAL, AND INDEPENDENT SCHOOLS ESTABLISHING THE CENTRAL OHIO COMPACT, INDICATING THEIR COMMITMENT TO A REGIONAL STRATEGY FOR EDUCATION DESIGNED TO IMPROVE COLLEGE PREPARATION AND EXPAND POSTSECONDARY PARTICIPATION, INCREASE THE ATTAINMENT OF POSTSECONDARY CREDENTIALS, AND CREATE A HIGHLY SKILLED AND ADAPTIVE WORKFORCE, ESTABLISHING CENTRAL OHIO AMONG THE BEST EDUCATED AND MOST COMPETITIVE REGIONS IN THE WORLD.