



BOARD OF TRUSTEES
JAMES A. RHODES STATE COLLEGE
523rd Meeting Minutes
August 20, 2024

The Rhodes State College (RSC) Board of Trustees met on Tuesday, August 20, 2024 at 4:00 pm in the Keese Hall Board Room, Cabinet and Faculty Association President were present in the room, all other guest via Zoom a virtual platform.

CALL TO ORDER AND QUORUM

The meeting was called to order by Mr. Butch Kirk, Chair. Members present were Mr. Butch Kirk, Mr. Sam Bassitt, Ms. Jessica Cunningham, and Dr. Ann Pohl. Ms. Jane Krites joined the meeting during the session; Mr. Robert Sielschott and Dr. Wilfred Ellis were absent.

APPROVAL OF MINUTES FOR THE BOARD MEETING OF MAY 21, 2024

Chair Kirk called for the approval of the May 21, 2024, Board Meeting minutes. Mr. Sam Bassitt moved to approve the minutes from May 21, 2024, and seconded by Ms. Jessica Cunningham. The motion was approved by a unanimous voice vote.

STATEMENT OF FINANCIAL CONDITIONS (unaudited)

Year-End June 30, 2024 and June 30, 2023

Notes to the Financial Statements

Statement of Net Position

A – Total Current Assets

Total current assets are approximately 4% lower than the prior year. We continued our schedule to remove older accounts receivable, writing off over \$1.4M in accounts. Despite the write-offs, accounts receivable increased due to timing variances of grant drawdowns. Cash decreased by approximately 5%; however, the grant receivables will increase our cash position when received.

B – Total Noncurrent Assets

Total noncurrent assets decreased by approximately 2% from the prior year. This is primarily due to the depreciation and amortization of capital assets. We have not yet completed the OPEB and pension changes calculations, so the Net OPEB asset and Deferred Outflows have not been updated.

C – Total Current Liabilities

Total current liabilities have preliminarily decreased by 3%. Accounts payable are slightly lower, though an increase in the current portion of our long-term debt offset this.

D – Total Noncurrent Liabilities

Total noncurrent liabilities have also preliminarily decreased by 4%. This is due to the payment of long-term debt and the reduction in our subscription liability. As previously stated, the calculations for OPEB and Pension have not been completed, so those numbers have not been updated.

E – Unrestricted Net Position

Unrestricted net position has decreased by around 19%. This will change once OPEB and Pension entries are completed. Unrestricted net position is the residual amount of the net position not included in the net investment in capital assets or the restricted net position. These amounts continue to be negative due to the impact of GASB 68 and 75.

Statement of Revenues, Expenses, and Changes in Net Position

A – Total Operating Revenues

Total operating revenues increased by approximately 9% in FY24. This is attributable to an increase in tuition revenue of nearly \$1.2M. Federal grant revenue decreased by around \$500,000 due to the closeout of the IREPO grant.

B – Total Operating Expenses

Total operating expenses decreased by \$1.1M or 4%. This amount will change when we complete the OPEB and Pension entries. We did not have to recognize the same level of bad debt expense as in FY23, which helped keep costs lower.

C – Operating Income (Loss)

GASB standards dictate that any non-exchange transaction be classified as nonoperating revenue. This includes state appropriations, Pell revenue, gifts, and investment income. Therefore, we will always have an operating loss. Fortunately, our preliminary operating loss is lower than the prior year due to increased tuition revenue and lower expenses.

D – Nonoperating Revenues

Nonoperating revenues decreased by approximately \$730,000, or 5%. State appropriations increased, but we had significantly less federal HEERF revenue.

E – Net Increase in Net Position

We have a preliminary reduction in net position. The OPEB and Pension calculations will change this; however, we do not know if it will be a positive or negative impact yet.

Monthly July 31, 2024 and July 31, 2023

Notes to the Financial Statements

Statement of Net Position

A – Total Current Assets

There was little activity in the first month of the fiscal year. Due to write-offs, accounts receivable were lower than in the prior year.

B – Total Noncurrent Assets

Total noncurrent assets are higher in fiscal year 2025 as we implemented GASB 96, which required us to record software-based information technology assets. For Rhodes, this includes our Ellucian Banner contract.

C – Total Current Liabilities

Total current liabilities are significantly lower in fiscal 2025 due to the changes in deferred revenue calculations. In prior years, we recorded revenue too quickly and held it in deferred status. We are now following the standard, which results in a lower deferred revenue amount.

D – Total Noncurrent Liabilities

Total noncurrent liabilities are higher due to the changes in our GASB 96 subscription liability and the changes in the Pension and OPEB liabilities that occurred.

Statement of Revenues, Expenses, and Changes in Net Position

A – Total Operating Revenues

Total operating revenues are lower due to changes in our deferred revenue methodology. The only tuition revenue recorded in the first month is the recognition of deferred tuition revenue. In prior years, we have blended summer revenue with amounts from the fall semester, which has yet to begin.

B – Total Operating Expenses

Total operating expenses are higher in FY25 due to the timing of bill payments. We were transitioning the department this time last year, and some bills were not paid as timely as they were this year. This will even out as we progress through the fiscal year.

C – Operating Income (Loss)

GASB standards dictate that any non-exchange transaction be classified as nonoperating revenue. This includes state appropriations, Pell revenue, gifts, and investment income. Therefore, we will always have an operating loss.

D – Nonoperating Revenues

Nonoperating revenues have increased due to our increase in state support.

E – Net Increase in Net Position

In the first month of the year, we have had a decrease in net position. This was expected and we expect to have gains as we record tuition revenue throughout the fall.

Mr. Adkins provided an overview of the financial condition of Rhodes State College.

PRESIDENT’S REPORT (Information)

Dr. Spiers presented the Board of Trustees with a summary of the May 2024 President’s Report, which included information on national, state, and local collaborations. Dr. Brendan Greaney provided a presentation on Summer and Fall Enrollment.

Mr. Kirk asked if CCP was a national or state program. Dr. Greaney explained that CCP is the name given by the state of Ohio for dual enrollment.

Dr. Ann Pohl asked whether CCP students were considered high school students or college students. Dr. Greaney stated that CCP students are treated as college students unless they have signed a FERPA waiver.

Ms. Jessica Cunningham asked if the amount of tuition covered for CCP is different for public versus private schools. Dr. Greaney clarified that students from public high schools receive more paid tuition.

ACKNOWLEDGE RSCFA PRESIDENT, JACOB KING & PRESIDENT ELECT, JACQUIE MARTZ

Dr. Spiers acknowledged and welcomed the 2024-2025 Rhodes State College Faculty Association (RSCFA) President, Mr. Jacob King, and President-elect, Dr. Jacquie Martz. She stated that she was looking forward to working together.

CONSIDERATION OF APPROVAL OF PERSONNEL ACTIONS

Resolution No. 2025 - 01

Resolved, upon recommendation of the President and with the concurrence of the Executive Staff, that the following personnel actions be approved:

- a. Faculty/Staff Appointments – August 20, 2024

Ms. Andrea Goings provided an overview of the monthly personnel actions and welcomed new faculty members and support staff.

Dr. Spiers asked the Board for consideration of approval for Resolution No. 2025-01 (Consideration of Approval of Personnel Actions). Dr. Ann Pohl moved to approve Resolution No. 2025-01, seconded by Ms. Jessica Cunningham. The motion was approved by a unanimous voice vote.

CONSIDERATION OF APPROVAL OF ADJUNCT FACULTY FOR FISCAL YEAR 2025
Resolution No. 2025 - 02

Resolved, upon recommendation of the President and with the concurrence of the Executive Staff, that the Board of Trustees approve the hiring of adjunct faculty for Fiscal Year 2025 (July 1, 2024 – June 30, 2025) within the approved budget.

Dr. Spiers asked the Board for consideration of approval for Resolution No. 2025-02 (Consideration of Approval of Adjunct Faculty for Fiscal Year 2025). Mr. Sam Bassitt moved to approve Resolution No. 2025-02, seconded by Ms. Jessica Cunningham. The motion was approved by a unanimous voice vote.

CONSIDERATION OF APPROVAL FOR COMPENSATION CHANGES FOR THE RHODES STATE COLLEGE PRESIDENT
Resolution No. 2025 - 03

Resolved, upon the recommendation of the Board of Trustees with the concurrence of the Vice President for Human Resources and the Vice President for Finance and Administrative Services, that approval be given for the President's salary to be increased by 2% in alignment with all eligible faculty and staff effective as of January 1, 2024 and in alignment with the President's calendar year Employment Agreement.

Overview:

The President's Employment Agreement is reviewed and renewed on an annual basis every 12 months from the date of the President's employment in alignment with Board of Trustees Policy 3.4. The President was hired as of January 1, 2020 and evaluations and compensation decisions will be effective as of January 1 each year.

Dr. Spiers asked the Board for consideration of approval for Resolution No. 2025-03 (Consideration of Approval for Compensation Changes for the Rhodes State College President). Dr. Ann Pohl moved to approve Resolution No. 2025-03, seconded by Ms. Jessica Cunningham. The motion was approved by a unanimous voice vote.

CONSIDERATION OF APPROVAL FOR THE ANNUAL APPOINTMENTS TO THE RHODES STATE COLLEGE BOARD OF TRUSTEE EXECUTIVE COMMITTEE FOR 2024-2025
Resolution No. 2025 - 04

Resolved, upon the recommendation of the Board Chair that approval be given for the annual appointments to the Rhodes State College Board of *Trustee Executive Committee*.

Overview:

The Executive Committee will be confirmed through a motion by the Board Chair and approved by a majority of the Board. (Policy 2.4 B.8)

The *Executive Committee* is charged with the review and appointment of the *Trustee Selection Committee*. In addition, the Executive Committee will meet as needed to review non-gubernatorial trustee appointments needing filled over the next year and schedule an Executive Session with the full board to nominate individuals to be considered by the *Trustee Selection Committee*. (Policy 2.4 B.8.a.i, iii)

The *Executive Committee* for 2024-2025 includes:

- **Executive Committee** – Trustees include the Board Chair, Vice Chair, and immediate past Board Chair (or the immediate past Vice Chair, if the past Board Chair is no longer serving).
 - Mr. Butch Kirk, Chair
 - Dr. Ann Pohl, Vice Chair
 - Ms. Jane Krites, Past Board Chair

Chair Kirk asked for Board of Trustee volunteers to serve on the Executive Committee for 2024-2025. The volunteers are as follows:

- **Executive Committee**
 - Mr. Butch Kirk, Chair
 - Dr. Ann Pohl, Vice Chair
 - Ms. Jane Krites, Past Board Chair

Dr. Spiers asked the Board for consideration of approval for Resolution No. 2025-04 (Consideration of Approval for the Annual Appointments to the Rhodes State College Board of Trustees Executive Committee for 2024-2025). Mr. Sam Bassitt moved to approve Resolution No. 2025-04, seconded by Ms. Jessica Cunningham. The motion was approved by a unanimous voice vote.

CONSIDERATION OF APPROVAL FOR THE ANNUAL APPOINTMENTS TO THE RHODES STATE COLLEGE BOARD OF TRUSTEES STANDING COMMITTEES FOR 2024-2025

Resolution No. 2025 - 05

Resolved, upon the recommendation of the Board Chair that approval be given to select and approve the annual appointments to the Rhodes State College Board of Trustees Standing Committees.

Overview:

The Board Chair shall appoint the Standing Committees. The Standing Committees are charged with a broad mandate for on-going oversight over a defined area related to the College and will be comprised of not less than two (2) Trustees. These committees include a *Financial/Audit Committee* and a *Nominating Committee*. (Policy 2.4 B.8)

The Standing Committee Members for 2024-2025 include:

- **Financial/Audit Committee** – Trustees Appointed, Dr. Cynthia E. Spiers, President (Ex- Officio); and Mr. Derek Adkins, Vice President of Finance & Administrative Services (non-voting member).
 - Trustees Appointed
 - Dr. Cynthia E. Spiers, President
 - Mr. Derek Adkins, Vice President Finance and Administrative Services
- **Nominating Committee** – Trustees Appointed and Dr. Cynthia E. Spiers, President (Ex- Officio).
 - Trustees Appointed
 - Dr. Cynthia E. Spiers, President

Chair Kirk asked for Board of Trustee volunteers to serve on the Financial/Audit Committee and Nominating Committee. The volunteers are as follows:

- **Financial/Audit Committee**
 - Mr. Butch Kirk, Chair
 - Mr. Sam Bassitt, Trustee
 - Dr. Cynthia E. Spiers, President
 - Mr. Derek Adkins, Vice President Finance and Administrative Services
- **Nominating Committee**
 - Dr. Ann Pohl, Vice Chair
 - Ms. Jane Krites, Trustee
 - Ms. Jessica Cunningham, Trustee
 - Mr. Sam Bassitt, Trustee
 - Dr. Cynthia E. Spiers, President

Dr. Spiers asked the Board for consideration of approval for Resolution No. 2025-05 (Consideration of Approval for the Annual Appointments to the Rhodes State College Board of Trustees Standing Committees for 2024-2025). Ms. Jessica Cunningham moved to approve Resolution No. 2025-04, seconded by Dr. Ann Pohl. The motion was approved by a unanimous voice vote.

CONSIDERATION OF APPROVAL FOR THE ANNUAL APPOINTMENTS TO THE RHODES STATE COLLEGE BOARD OF TRUSTEES OACC REPRESENTATIVE AND ALTERNATE REPRESENTATIVE FOR 2024-2025
Resolution No. 2025 - 06

Resolved, upon the recommendation of the Board Chair that approval be given to select and approve the annual appointment to the Rhodes State College Board of Trustees OACC Representative.

Overview:

The OACC Governing Board is made up of one trustee designated by each member college board of trustees to serve as a delegate of the college, as well as the presidents of each college. Each college board of trustees may also designate a trustee to serve as an alternate member of the Board. The Governing Board meets twice a year, in the spring and fall, where members approve the budget and discuss other business as it relates to the Ohio Associate of Community Colleges. (OACC By- Laws)

The *OACC Representative* for 2024-2025 include:

- **OACC – Trustee Representative & Alternate Representative**
 - Representative Appointed
 - Alternate Representative Appointed

Chair Kirk asked for Board of Trustee volunteers to serve as the OACC Representative and Alternate. The volunteers are as follows:

- **OACC – Trustee Representative & Alternate Representative**
 - Ms. Jane Krites, Trustee Representative
 - Ms. Jessica Cunningham, Trustee Alternate Representative

Dr. Spiers asked the Board for consideration of approval for Resolution No. 2025-06 (Consideration of Approval for the Annual Appointments to the Rhodes State College Board of Trustees OACC Representative and Alternate Representative for 2024-2025). Ms. Jessica Cunningham moved to approve Resolution No. 2025-06, seconded by Mr. Sam Bassitt. The motion was approved by a unanimous voice vote.

CONFIRM THE DATE FOR THE PRESIDENT'S EVALUATION (PRIOR OF END OF JANUARY 2025)

A discussion occurred, and the decision was made that the Board's evaluation of the President will occur before the end of January 2025.

ADJOURNMENT

Chair Kirk asked for a motion to adjourn the Board meeting. Dr. Ann Pohl moved to adjourn the Board meeting, seconded by Ms. Jessica Cunningham. The motion was approved by a unanimous voice vote.

Approved Meeting Minutes of August 20, 2024



Mr. Everett "Butch" S. Kirk III
Chair

Pamela Mooneyhan, Recording Secretary