



BOARD OF TRUSTEES  
JAMES A. RHODES STATE COLLEGE  
532nd Meeting Minutes  
May 20, 2025

The Rhodes State College (RSC) Board of Trustees met on Tuesday, May 20, 2025 at 4:30 pm in the Keese Hall Board Room, Cabinet and Faculty Association President were present in the room, all other guests 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, Ms. Jane Krites and Mr. Robert Sielschott. Dr. Wilfred Ellis was absent.

### **APPROVAL OF MINUTES FOR THE BOARD MEETING OF APRIL 15, 2025**

Chair Kirk called for the approval of the minutes from the April 15, 2025, Board Meeting. Ms. Jessica Cunningham moved to approve the minutes, and Ms. Jane Krites seconded the motion. The motion was approved unanimously by voice vote.

### **STATEMENT OF FINANCIAL CONDITIONS (unaudited) THROUGH APRIL 30, 2025**

#### **Notes to the Financial Statements**

##### ***General Overview***

These financial statements were prepared in the format of our annual financial report. Many estimates are utilized when preparing financial statements. However, some presented amounts cannot be estimated, so they are held constant throughout the year until information is available to update them. These items include the Pension and OPEB liabilities and the corresponding deferred inflows and outflows.

Areas where estimates have the highest impact include accounts receivable, accounts payable, compensated absences, and deferred revenue on the Statement of Net Position, as well as tuition and fee revenue, scholarship expense, and depreciation on the Statement of Revenues, Expenses, and Changes in Net Position.

The College follows the “business-type activities” reporting requirements of GASB Statement No. 35 (as amended). The financial statement presentation required by GASB Statement No. 35 is intended to provide a comprehensive, entity-wide perspective of the College’s assets, deferred outflows of resources, liabilities, net position, revenues, expenses, changes in net position, and cash flows. For financial reporting purposes, GASB Statement 35 defines business-type activities as those financed in whole or in part by fees charged to external parties for goods or services. Accordingly, these financial statements have been presented using the economic resources measurement focus and on the accrual basis of accounting. Revenues are recognized when earned. Expenses are recognized when incurred. Interfund receivables and payables have been eliminated in the Statement of Net Position.

##### ***Statement of Net Position***

###### **A – Total Current Assets**

Total current assets have increased by \$3.1M compared to last year, a 22% increase. Cash rose by approximately \$2.2 million, from \$10.6 million to \$12.9 million. This positive trend reflects the continued strength of our enrollment numbers as well as the impact of disciplined cash management strategies implemented over the past year.

###### **B – Total Noncurrent Assets**

Total noncurrent assets decreased by \$3.3 million, from \$48.8 million to \$45.4 million, representing a 7.0% decrease from the prior year. The most significant change occurred in Depreciable Capital Assets, which declined by

approximately \$3.1 million. This reflects the natural depreciation of assets over time, retirement of assets, and the absence of significant new capital investments during the year.

#### **C – Total Current Liabilities**

Total current liabilities increased by \$567,934, rising from \$2.8 million to \$3.4 million, a 20% increase compared to the prior year. This increase is primarily driven by timing differences and strategic financial decisions tied to deferred revenue and debt obligations. Deferred Revenue saw the largest increase, rising by \$433,915. This is due to timing differences in revenue recognition and an increase in forward-funded grants.

#### **D – Total Noncurrent Liabilities**

Total noncurrent liabilities decreased by \$2.9 million, from \$23.3 million to \$20.4 million, marking a 13% year-over-year decline. This trend signals continued progress in long-term debt reduction and favorable shifts in actuarial liabilities.

### ***Statement of Revenues, Expenses, and Changes in Net Position***

#### **A – Total Operating Revenues**

Total operating revenues increased by \$588,236 million, from \$8.4 million to \$8.9 million, a 7% increase over the prior year. This growth is driven by both higher net tuition and improved state grant funding.

#### **B – Total Operating Expenses**

Total operating expense has increased by \$1.1M or 6% compared to last year. Instructional costs increased by \$980,000, reaching \$8.1 million. This reflects investments in faculty and program delivery. Student Services rose by \$259,300, totaling \$1.8 million, supporting enhanced student engagement, advising, or success initiatives through the Title III grant.

#### **C – Operating Income (Loss)**

Our operating loss has increased by approximately 5%. We always have an operating loss due to certain revenues being classified as nonoperating. The increase in operating loss is not expected to continue as we finalize the year.

#### **D – Nonoperating Revenues**

Nonoperating revenues increased by \$1.6 million, from \$10.8 million to \$12.5 million, representing a 15% increase over the prior year. State Appropriations grew by \$486,933, reflecting increased enrollment-driven funding allocations, which is a positive indicator of the institution's relevance and performance.

#### **E – Net Increase in Net Position**

Our decrease in net position is \$739,114 versus \$1.8M last year. Some of this is due to the various timing differences in recording revenue and expenses, but most of it is due to the positive impacts of higher enrollment. It should also be noted we typically have a decrease in net position as this point in the year until summer revenue is recognized.

Mr. Derek Adkins presented an update on the unaudited financial status of Rhodes State College (RSC) as of April 30, 2025. He noted that the increase in cash reserves represents a positive financial trend, driven by strong enrollment numbers and the successful implementation of disciplined cash management strategies over the past year.

### **PRESIDENT'S REPORT (Informational)**

Dr. Spiers provided the Board of Trustees with information on National, State, and Local Collaborations which was included in the April 2025 President's Report. Five updates were presented including: a presentation on the FY 2024 Audit by Mr. Derek Adkins and Mr. Jackson Magdy, CPA, Audit Director at FORVIS; an overview of the FY 2026 Budget and Assumptions, also presented by Mr. Adkins; remarks from Dr. Brendan Greaney on the Summer and Fall 2025 Enrollment Outlook; a presentation on the Quality Initiative Proposal by Dr. Nanette Smith and Ms. Joy Macke; and an overview of the 5-Year Calendar, presented by Dr. Greaney.

## **FACULTY ASSOCIATION PRESIDENT'S UPDATE**

Mr. Jacob King delivered his final report and expressed his pride in announcing that the RSCFA is in capable hands with Dr. Jacquie Martz appointed as President and Ms. Traci Bitler as President-Elect for the 2025-2026 Academic Year.

This year brought meaningful progress, from faculty promotions and awards to addressing key concerns like prescription coverage and workspace needs. These achievements were made possible through collaboration and shared commitment.

Looking ahead, challenges, whether routine, political, or unforeseen are inevitable. Mr. King concluded with the final reminder: we succeed when every voice is heard and valued.

## **CONSIDERATION OF APPROVAL OF THE RHODES STATE COLLEGE SINGLE AUDIT REPORT FOR THE YEAR ENDING JUNE 30, 2024**

### **Resolution No. 2025 - 35**

**Resolved**, upon the recommendation of the President, with the concurrence of the Vice President for Finance & Administrative Services, that approval be given to accept the Rhodes State College Single Audit report for the year ending June 30, 2024.

#### **Overview:**

Rhodes State College management is responsible for preparing annual financial statements, which FORVIS, a top-10 U.S. public accounting firm, audited.

The statements include the financial results of the College and the James A. Rhodes Foundation, for the year ending June 30, 2024. All relevant comments and findings are included in the report.

#### **To be provided at Board Meeting:**

- James A. Rhodes State College Single Audit, June 30, 2024

Dr. Spiers requested the Board's consideration and approval of Resolution No. 2025-35 (Consideration of Approval of the Rhodes State College Single Audit Report for the Year Ending June 30, 2024). Mr. Robert Sielschott moved to approve Resolution No. 2025-35, and the motion was seconded by Mr. Sam Bassitt. The motion was approved unanimously by voice vote.

## **CONSIDERATION OF APPROVAL FOR PURCHASES OVER \$50,000 FOR THE RHODES STATE COLLEGE/OSU-LIMA COLLABORATIVE COST SHARE EXPENDITURE FOR FY26**

### **Resolution No. 2025 - 36**

**Resolved**, upon the recommendation of the President, with the concurrence of the Vice President for Finance & Administrative Services, that approval be given for the payment of the Cost Share Agreement with OSU-Lima on a month-to-month basis under the current cost share terms until a new agreement is reached.

#### **Overview:**

Rhodes State College and OSU-Lima have a collaborative agreement to share in the operational oversight and services provided to the campus that include: the collaborative agreement working principles; physical facilities operations; academic support services; campus security and public safety; student life and campus events; and auxiliary services. The current agreement was approved by the Board last year and will expire on June 30, 2025. We are in negotiations with OSU-Lima on a new cost share agreement; however, it has been put on hold until we hear from the OSU leadership in Columbus.

**Attachment:**

- Cost Share Agreement

Mr. Derek Adkins provided an update of the ongoing negotiations with the OSU leadership in Columbus.

Dr. Spiers requested the Board’s consideration and approval of Resolution No. 2025-36 (Consideration of Approval for Purchases Over \$50,000 for the Rhodes State College/OSU-Lima Collaborative Cost Share Expenditure for FY26). Mr. Sam Bassitt moved to approve Resolution No. 2025-36, and the motion was seconded by Ms. Jessica Cunningham. The motion was approved unanimously by voice vote.

**CONSIDERATION OF APPROVAL FOR THE COLLEGE’S FISCAL YEAR 2026 BUDGET (SPENDING AUTHORITY) AND APPROVAL FOR KNOWN PURCHASES OVER \$50,000 FOR FISCAL YEAR 2026  
Resolution No. 2025 - 37**

**Whereas**, the Board must approve the College’s fiscal year 2026 budget, beginning July 1, 2025 and ending June 30, 2026; and the College has carefully prepared and reviewed the budget and spending plans for fiscal year 2026.

**Resolved**, upon the recommendation of the President, with the concurrence of the Vice President of Finance & Administrative Services, that the fiscal year 2026 budget be approved, including all budgetary assumptions, a 2% pay increase for all employees, and all purchases over \$50,000 included in the budget.

**Attachment:**

- FY26 Budget Assumptions and Notes

Dr. Spiers requested the Board’s consideration and approval of Resolution No. 2025-37 (Consideration of Approval for the College’s Fiscal Year 2026 Budget (Spending Authority) and Approval for Known Purchases Over \$50,000 for Fiscal Year 2026). Ms. Jessica Cunningham moved to approve Resolution No. 2025-37, and the motion was seconded by Mr. Robert Sielschott. The motion was approved unanimously by voice vote.

**CONSIDERATION OF APPROVAL FOR PURCHASES OVER \$50,000 FOR RENOVATIONS OF THE JAMES J. COUNTRYMAN BUILDING  
Resolution No. 2025-38**

**Resolved**, upon the recommendation of the President, and with the concurrence of the Vice President for Finance & Administrative Services, that approval be given for the College to spend up to \$350,000 to complete work in and around the James J. Countryman building.

Vendor:	Unknown
Amount:	\$350,000
Source of Funds:	Capital Appropriations

**Overview:**

Rhodes State College’s James J. Countryman building is in need of repairs in several areas, including the brick façade, entryway doors, and the concrete walkway connecting to the rest of campus. While we have not determined the vendors to complete these projects at this time, we are requesting approval to spend up to \$350,000 from our capital appropriations to complete these repairs.

**Attachment:**

- None

Mr. Derek Adkins provided an overview of the necessary repairs for the James J. Countryman building, including the brick façade, entryway doors, and the concrete walkway connecting to the rest of the campus.

Dr. Spiers requested the Board’s consideration and approval of Resolution No. 2025-38 (Consideration of Approval for Purchases Over \$50,000 for Renovations of The James J. Countryman Building). Ms. Jane Krites moved to approve Resolution No. 2025-37, and the motion was seconded by Mr. Sam Bassitt. The motion was approved unanimously by voice vote.

**CONSIDERATION OF APPROVAL FOR THE DEGREES AND CERTIFICATES CONFERRED ON MAY 3, 2025**

**Resolution No. 2025-39**

**WHEREAS**, pursuant to the Board of Trustees Policies of James A. Rhodes State College, the Board holds the authority to confer degrees and certificates; and

**WHEREAS**, faculty within each academic program are responsible for verifying the students who have successfully completed requirements for their respective degrees and certificates; and

**WHEREAS**, the College Registrar has certified the names of the students as having fulfilled all academic requirements;

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Trustees of James A. Rhodes State College hereby approves the conferral of degrees and certificates on May 3, 2025, to the students who have completed all program requirements and been recommended by the faculty.

**Attachment:**

- 2024-2025 List of Graduates

Dr. Spiers requested the Board’s consideration and approval of Resolution No. 2025-39 (Consideration of Approval for the Degrees and Certificates Conferred on May 3, 2025). Ms. Jessica Cunningham moved to approve Resolution No. 2025-39, and the motion was seconded by Mr. Sam Bassitt. The motion was approved unanimously by voice vote.

**CONSIDERATION OF APPROVAL TO ADOPT THE REVISION OF POLICY 7.15 CAMPUS CLOSURE**  
**Resolution No. 2025-40**

**Resolved**, upon the recommendation of the President, and with the concurrence of the Vice President for Human Resources, that approval be given for the revision of Rhodes State College Policy 7.15, Campus Closure, to be effective immediately upon approval.

**Description:**

Campus Closure Policy 7.15, last approved by the Board of Trustees on December 17, 2002, has been reviewed and revised in consultation with the Attorney General’s office. The revised policy reflects the following significant changes:

- Renumbering to Policy 7.15 to align with the updated chapter structure (previously Policy 6.3.1);
- Integration of relevant content from Weather Policy 6.3;
- Providing definitions; and
- Separating procedural elements from policy.

**Attachments:**

- Recommended Campus Closure Policy 7.15
- Current Board of Trustees Approved Campus Closure Policy 6.3.1
- Current Board of Trustees Approved Weather Policy 6.3

Ms. Andrea Goings provided an overview of the changes to the Campus Closure Policy 7.15.

Dr. Spiers requested the Board’s consideration and approval of Resolution No. 2025-40 (Consideration of Approval to Adopt the Revision of Policy 7.15 Campus Closure). Ms. Jessica Cunningham moved to approve Resolution No. 2025-40, and the motion was seconded by Ms. Jane Krites. The motion was approved unanimously by voice vote.

**ACADEMIC FACULTY PROMOTIONS (INFORMATIONAL)**

On behalf of the President, the Vice President for Academic Affairs, and the Faculty Promotion Committee, the following faculty have met all the requirements for Faculty Rank Promotion beginning academic year 2025-2026.

<u>Name</u>	<u>Current Rank</u>	<u>New Rank</u>
Ms. Kacy Goetz	Instructor	Assistant Professor
Ms. Susan Jacob	Instructor	Assistant Professor
Ms. Angela Lee	Instructor	Assistant Professor
Dr. Lori Ludwig	Assistant Professor	Associate Professor
Mr. Ahmad Mehmood	Assistant Professor	Associate Professor
Ms. Traci Bitler	Assistant Professor	Associate Professor
Ms. Holly Evinger	Assistant Professor	Associate Professor
Mr. Gabriel (Gabe) Oakley	Assistant Professor	Associate Professor
Ms. Larisa Russell	Associate Professor	Professor
Ms. Cheryl Grant	Associate Professor	Professor
Ms. Martha (Marti) Butler	Associate Professor	Professor
Ms. Tammy Segovia	Associate Professor	Professor
Mr. David (Justin) Thornton	Associate Professor	Professor

Dr. Mason-Guffey introduced the faculty members that met all the requirements for Faculty Rank Promotion beginning academic year 2025-2026.

**BOARD MEETING CALENDAR FOR 2025-2026 – PROPOSED**

Tuesday, August 19, 2025	*4:00 pm	Board of Trustees Meeting
	5:20 pm	Annual Joint Meeting/Foundation Board
Tuesday, September 16, 2025	4:30 pm	
Tuesday, October 21, 2025	4:30 pm	
Tuesday, November 18, 2025	4:30 pm	
Tuesday, December 16, 2025	4:30 pm	
Tuesday, January 20, 2026	4:30 pm	
Tuesday, February 17, 2026	4:30 pm	
Tuesday, March 17, 2026	4:30 pm	
Tuesday, April 21, 2026	**4:30 pm	
Tuesday, May 19, 2026	4:30 pm	

Special Meetings will be called as needed.

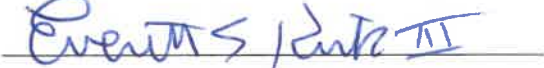
\*Change in time to accommodate the joint meeting and dinner with the Foundation Board.  
\*\* Subject to Notification of AACC Annual Conference.

Dr. Spiers provided an overview of the proposed Board Meeting Calendar for 2025-2026.

**ADJOURNMENT**

Chair Kirk asked for a motion to adjourn the Board meeting. Mr. Sam Bassitt moved to adjourn the Board meeting, and was seconded by Ms. Jessica Cunningham. The motion was approved unanimously by voice vote.

Approved Meeting Minutes of May 20, 2025

A handwritten signature in blue ink that reads "Everett S. Kirk III". The signature is written over a horizontal line.

Mr. Everett "Butch" S. Kirk III  
Chair

Pamela Mooneyhan, Recording Secretary