



H.C. BOARD OF TRUSTEES MEETING
H.C. BOARD OF FOUNDATION MEETING
Thursday, December 8, 2022
The Lodge Conference Room
Regular Meeting 6:00pm

- **Call to Order (5 min)**
Chairman Mitchell
Foundation Chairman Rogers
- **Roll Call**
Mr. Powell
- **Approve Minutes from H.C. BOT October 13, 2022, Meeting**
Chairman Mitchell
- **Approve Minutes from H.C. Foundation Meeting**
Chairman Rogers
- **Executive Session**
 - *Dinner Service Begins & Will Proceed During the Meeting*
- **President's Report (15 min)**
Dr. Young
 - President's Report
- **Foundation Director Report (10 min)**
Mr. Wells
- **Academic Affairs Report (10 min)**
Trustees Ben Mitchell /
Gerry Bird /
Ms. Hagerott
 - Update from Vice President
 - Student Report
- **Community Relations and Student Experience Report (5 min)**
Trustees Bailey Simons/
Ms. Guada
 - Update from Vice President
 - Student Report
- **Finance and Personnel Report (5 min)**
Trustees Mike Brooks /
Jeanie Addington /
Mr. Fuller
 - Update from Executive Director Finance / Treasurer
 - Motion to Continue SCOIC Insurance Relationship
 - Motion for Updated Meal Plan Pricing
 - Motion to Approve Cash & Investments Policy
 - Foundation Motion: Open Bank Account
- **Facilities Committee Report (5 min)**
Trustees Mike Budzik /
Dr. Young
 - Update on Projects
- **Chairman's Report (10 min)**
Chairman Mitchell
- **Chairman's Report**
Chairman Rogers
- **New Business (5 min)**
Chairman Mitchell
- **Adjournment**
Chairman Mitchell
 - **Event Schedule**
Next Meeting – February 23, 2023
5:30 pm Committee Meetings
6:00 pm Board Meeting

Our Mission

We serve as a pathway to prosperity, teaching and inspiring all who seek to learn; growing careers and changing lives.

Date: October 13, 2022

The hybrid virtual meeting of the Hocking College Board of Trustees was held Thursday, October 13, 2022. Members either signed in on the provided link, or attended in person at The Lodge.

Administrators attending: Dr. Betty Young, President; Mr. Jeff Daubenmire, Chief-of-Staff; Ms. Jacqueline Hagerott, Vice President of Academic Affairs and Workforce Development; Ms. Hannah Guada, Vice President of Student Affairs and Chief Diversity and Inclusion Officer; Mark Fuller, Executive Director, Finance / Treasurer; Dr. Shah Hasan, Special Assistant to The President; Joe Deer, CIO.

Additional attendees: Staff, Bargaining Units Representatives, and media.

CALL TO ORDER

Ben Mitchell called the meeting to order at 6:00 pm

ROLL CALL

Jeff Daubenmire, Board Secretary, called the roll:

Board members present: Trustees Jeanie Addington, Mike Brooks, Stuart Brooks, Mike Budzik, Leon Forte', Gerry Bird, Ben Mitchell, and Bailey Simons.

Board members absent: Trustees Mark Dean.

Members present constitute quorum.

APPROVAL OF MINUTES

Chairman Ben Mitchell asked if there were any changes to the minutes from the August 18, 2022 regular meeting. A motion was made by Trustee Gerry Bird and seconded by Trustee Mike Brooks to approve the August 18, 2022, Board of Trustees minutes. The motion was unanimously approved.

EXECUTIVE SESSION

Chairman requested a motion to adjourn into Executive Session:

In pursuant to Ohio Revised Code 121.22 (G) (1) to consider the employment, demotion, or compensation of a public employee, and to consider the investigation of charges or complaints against a public employee;

In pursuant to Ohio Revised Code 121.22 (G) (2) to consider the purchase or sale or lease of real or personal property.

In pursuant to Ohio Revised Code 121.22 (G) (4) to prepare for and conduct a collective bargaining strategy.

The Executive Session invitation may include:

Dr. Betty Young
Jeff Daubenmire

A motion was made by Trustee Mike Budzik and seconded by Trustee Mike Brooks to go into Executive Session.

On a roll call vote:

Voting Yes: Trustees Jeanie Addington, Mike Brooks, Stuart Brooks, Mike Budzik, Leon Forte', Gerry Bird, Ben Mitchell, and Bailey Simons.

The Board adjourned to Executive Session at 6:57 pm.

RETURN TO REGULAR SESSION

Ben Mitchell announced the return to regular session at 7:44 pm.

PRESIDENT'S REPORT

Dr. Young gave the following report:

Promotions– Employees who have received recent promotions attended the board meeting to share their new jobs, and the great work that is being done in their areas on campus.

New Trustee- Dr. Young welcomed Bailey Simons as the boards newest Trustee. Bailey is a Governor's appointee and resides in Hocking County.

Enrollment- The college has seen an increase in new student enrollment by 12% for fall 2022 with an overall increase of 4%. There was a 62% retention rate for Spring semester and is up by 2% for Fall semester.

Campus Updates- Dr. Young provided a slideshow of current campus events taking place on campus. The slideshow also provided data trends related to enrollment during the different Administrations.

SUBJECT:

Update Bylaws governing the Hocking College Board of Trustees

BACKGROUND:

The Board regularly reviews its bylaws and proposes changes to improve the operation of the Board.

RECOMMENDATION:

Approve updated Bylaws:

Membership:

Each Trustee shall hold office from the date of appointment until the end of the appointed term; provided, however, that any Trustee shall continue in office subsequent to the expiration of his or her term until a successor takes office, or until a period of sixty (60) days has elapsed, whichever occurs first for caucus appointments and until a governors appoint is made.

Meeting Attendance:

Virtual meeting attendance is allowed in accordance with college Policy.

Officers of the Board:

Officers of the Board shall be a Chair, a Vice-Chair, a Secretary, and Treasurer. Each officer shall be elected to a one (1) year term by the Board of Trustees at its annual organizational meeting held at the regular October meeting of the Board or at its next occurring meeting thereafter. The Secretary of the Board may be a person other than a Trustee. The Treasurer is not a member of the Board.

ORGANIZATIONAL/ADMINISTRATIVE IMPACT:

Align Board Bylaws with Board practices including Board Committee structure.

FISCAL IMPACT:

None

COMMENTS:

None

MOTION:

A motion was made by Trustee Stuart Brooks and seconded by Trustee Mike Brooks to approve the annual reviewed Hocking College Board of Trustees Bylaws. The motion was unanimously approved.

SUBJECT:

Board Governance Policies

BACKGROUND:

As a best practice the College reviews Board Governance Policies to assure compliance with State and Federal Laws, and alignment with accreditation requirements and any and all other College requirements.

RECOMMENDATION:

Recommend approval of the reviewed Board Governance Policies:

Add Caucus Meetings – Selection Process to Board of Trustees to Board Governance Policies.

ORGANIZATIONAL/ADMINISTRATIVE IMPACT:

None

FISCAL IMPACT:

No direct fiscal impact.

MOTION:

A motion was made by Trustee Gerry Bird and seconded by Trustee Bailey Simons to approve the annual reviewed Hocking College Board Governance Policies. The motion was unanimously approved.

SUBJECT:

Recognition of contributions made of Jeff Daubenmire to Hocking College.

BACKGROUND:

Jeff Daubenmire begin his career at Hocking College in 2006 as an adjunct in the Music Department. He then was promoted in 2011 to Associate Dean of Arts and Science. In 2015 he became Chief of Staff under the leadership of Dr. Young. Since that time, Jeff has served the college in additional roles including Treasurer, Executive VP, and CFO. Hocking College has successfully completed many projects, goals, and milestones due to Jeff's dedication and commitment over the last 16 years.

RECOMMENDATION:

Board of Trustees pass a resolution to recognize the contributions made by Jeff Daubenmire to Hocking College.

ORGANIZATIONAL/ADMINISTRATIVE IMPACT:

Recognition of the value and dedication of Hocking College employees, has a positive impact on employee morale, and creates a foundation to create new talent.

FISCAL IMPACT:

N/A

WHEREAS, the Board of Trustees of Hocking Technical College, hereinafter referred to as the "College", deems it desirable and in the best interests of the College to recognize Jeff Daubenmire for his contributions to Hocking College.

WHEREAS, Jeff Daubenmire has been an employee of Hocking College since 2009.

WHEREAS, Jeff Daubenmire has been instrumental in leading numerous initiatives and projects that have led to the accomplishment of numerous milestones that benefit students, Faculty, Staff, and the Community.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Hocking Technical College pass a resolution to recognize the contributions made by Jeff Daubenmire to Hocking College.

MOTION:

A motion was made by Trustee Stuart Brooks and seconded by Trustee Mike Budzik to approve recognition of contributions made of Jeff Daubenmire to Hocking College. The motion was unanimously approved.

ACADEMIC AFFAIRS REPORT

Ms. Hagerott gave the following report:

SUBJECT:

Hocking College Institutional Learning Outcomes

BACKGROUND:

The College Faculty revised its set of Institutional Learning Outcomes last year. These Institutional Learning Outcomes are intended to be embedded in the academic curriculum of the College. The Faculty would like to recommend an additional learning outcome related to Information Technology.

- 1) Demonstrate sound critical thinking, information literacy and technological competency in the production of academic writing and presentations
- 2) Apply the methods of mathematical, statistical or analytical reasoning to critically evaluate data, solve problems and effectively communicate findings.
- 3) Demonstrate an awareness of the social, political and economic forces which shape individuals, institutions and communities in the modern world.
- 4) Understand social justice and the diversities and complexities of the cultural and social world past and present, and come to an informed sense of self and others.
- 5) Demonstrate a foundation of knowledge in the natural sciences based on theory and laboratory skills.
- 6) Cultivate ethical values, personal wellness and personal learning strategies in the development of the whole person, mind, body and spirit.
- 7) Integrate content material to application in the workforce and apply discipline specific knowledge and skills to successfully transfer or effectively meet the expectations of internships, workplace, volunteerism and/or entrepreneurship endeavors.

RECOMMENDATION:

Recommend approval of the addition of the Institutional Learning Outcome related to Information Technology which states:

- Utilize the ethical and professional application of current information technology and tools effectively.

ORGANIZATIONAL/ADMINISTRATIVE IMPACT:

None.

FISCAL IMPACT:

None.

MOTION:

A motion was made by Trustee Gerry Bird and seconded by Trustee Leon Forte' to approve the addition of the Institutional Learning Outcome related to Information Technology which states:

- Utilize the ethical and professional application of current information technology and tools effectively. The motion was unanimously approved.

A motion was made by Trustee Stuart Brooks and seconded by Trustee Gerry Bird to re-elect Ben Mitchell as Chairman of the Board. The motion was unanimously approved.

A motion was made by Trustee Stuart Brooks and seconded by Trustee Bailey Simons to re-elect Mike Budzik as Vice-Chair of the Board. The motion was unanimously approved.

A motion was made by Trustee Mike Budzik and seconded by Trustee Mike Brooks to re-elect Mark Fuller as Treasurer of the Board. The motion was unanimously approved.

A motion was made by Trustee Gerry Bird and seconded by Trustee Leon Forte' to elect Stephen Powell as Secretary of the Board. The motion was unanimously approved.

FINANCE AND PERSONNEL REPORT

Trustee Mike Brooks asked Mr. Mark Fuller to give the Finance and Personnel Report.

**Hocking College Financial Update
FY2023 Through 9/30/2022**

BUDGET TO ACTUAL COMPARISON

	ANNUAL BUDGET (000'S)	YEAR TO DATE ACTUALS (000'S)	STATUS
REVENUE	\$ 34,163	\$ 14,763	On track to meet budget
EXPENSE	\$ 34,163	\$ 9,587	On track to meet budget
NET	\$ 0	\$ 5,176	

LIQUIDITY AND FUNDING FIGURES

	SEPT 2022 (000'S)	JUNE 2022 (000'S)	YTD NET CHANGE
OPERATING CASH	\$ 8,147	\$ 7,698	\$ 449
RESERVES & ENDOWMENTS	\$ 3,636	\$ 4,019	\$ (383)
CAPITAL FUNDS AVAILABLE	\$ 6,784	\$ 6,873	\$ (89)
COVID RELIEF FUNDS AVAILABLE	\$ 2,163	\$ 2,163	\$ 0

Budget to Actuals Detail

College operating and auxiliary revenues through September are at \$14.8 million or 43% of the annual budgeted amount. Revenues are currently on track to meet budget. Adjusting for some timing differences related to the recognition of CCP revenues, total revenue is approximately 2% ahead of last year's pace.

Year-over-year improvements in revenue are particularly evident in student housing (+6%) and student meal plans (+30%). These improvements are the result of more students on-campus and the pricing adjustments enacted on meal plans which became effective 2022SU.

Operating expenses are currently at \$8.2 million and auxiliary expenses are currently at \$1.4 million, combining for a total of \$9.6 million in expenses. Expenses are currently tracking approximately 1% better than last year, driven by decreases in auxiliary expense.

Food costs in dining services have stabilized, though the College is continuing to make significant effort to control this cost through menu offerings and portion control.

Liquidity Detail

The College has a current operating cash balance of \$8.1 million or approximately 87 days of cash on hand. This is an increase of \$0.4 million from the beginning of the fiscal year. Operating cash is anticipated to increase through October before tightening toward the end of the semester and into winter break.

Strategic reserves, fee reserves, and replacement reserves combine to total \$2.1 million. College Endowments equate to \$1.5 million, making the amount of reserves and endowments total \$3.6 million. Reserves and endowments are \$0.4 million lower than the prior year based on strategic reserves expended on capital projects. The College continues to contribute monthly to strategic reserves to help replenish reserve levels.

SUBJECT:

Fiscal Year 2022 Efficiency Report

BACKGROUND:

House Bill 49, section 381.550 requires that the Board of Trustees of each public institution of higher education approve the institution's efficiency report submitted to the Chancellor.

The College continuously works to improve efficiency on campus and compiles the report at the end of each fiscal year to report efficiencies gained throughout the year, stage of efficiencies not yet implemented, and future planning of efficiency gains.

RECOMMENDATION:

The Board of Trustees approve the motion to accept the Hocking College Fiscal Year 2022 Efficiency Report.

ORGANIZATIONAL/ADMINISTRATIVE IMPACT:

Motion will allow Hocking College to stay in compliance with its reporting requirements.

FISCAL IMPACT:

N/A

MOTION:

A motion was made by Trustee Mike Brooks and seconded by Trustee Bailey Simons to approve the Fiscal Year 2022 Hocking College Efficiency Report. The motion was unanimously approved.

SUBJECT:

Medical Insurance Premium Increase for Calendar Year 2023

BACKGROUND:

Hocking College, through South Central Ohio Insurance Consortium (SCOIC), offers medical insurance benefits to eligible employees. Hocking College joined SCOIC in 2016 as part of an initiative to provide quality medical insurance benefits to its employees at a reasonable price.

The initiative has successfully allowed Hocking College to achieve minimal increases in premiums despite state and national trends in healthcare costs.

Below is a summary of Hocking College's medical insurance premium increases compared to the state average according to the Ohio Employment Relations Board.

Hocking College State Average		
2020 Single Coverage	2.2%	4.8%
2021 Single Coverage	0.0%	4.6%
2022 Single Coverage	3.0%	3.7%
2020 Family Coverage	2.2%	6.7%
2021 Family Coverage	0.0%	3.9%
2022 Family Coverage	3.0%	3.1%

RECOMMENDATION:

The Board of Trustees approve a motion to increase Hocking College's Medical Insurance Premiums by 8.0% for Calendar Year 2023, in accordance with SCOIC's analysis.

ORGANIZATIONAL/ADMINISTRATIVE IMPACT:

Motion will allow Hocking College to continue to offer medical benefits at an affordable rate, while maintaining appropriate levels of funding for future claims.

FISCAL IMPACT:

The 8.0% increase equates to an estimated annual premium increase of \$175,000. The burden of this increase will be split between Hocking College (\$140,000) and participating employees (\$35,000).

The per-pay increase for single coverage employees will be \$6.50. The per-pay increase for family coverage employees will be \$19.30.

The College is conscious of the impact that inflation has had on its employees and recommends the College allow employees to offset the increase through a reduction in their required HSA deductions. This will allow employees to continue to pay for insurance without any increase to their net payroll deductions.

Revised medical insurance withholdings and Health Savings Account (HSA) Contributions will be as follows for each pay:

SINGLE MEDICAL PLANS	CY 2023	CY 2022	INCREASE
College Paid Premium	\$ 351.00	\$ 325.00	\$ 26.00
College HSA Contribution	\$ 100.00	\$ 100.00	\$ 00.00
Total College Costs	\$ 451.00	\$ 425.00	\$ 26.00

Employee Paid Premium	\$ 87.75	\$ 81.25	\$ 6.50
Employee Required HSA Deductions	\$ 18.38	\$ 24.88	\$ (6.50)
Net Payroll Deductions	\$ 106.13	\$ 106.13	\$ 0.00

FAMILY MEDICAL PLANS	CY 2023	CY 2022	INCREASE
College Paid Premium	\$ 1,042.46	\$ 965.24	\$ 77.22
College HSA Contribution	\$ 100.00	\$ 100.00	\$ 00.00
Total College Costs	\$ 1,142.46	\$1,065.24	\$ 77.22

Employee Paid Premium	\$ 260.61	\$ 241.31	\$ 19.30
Employee Required HSA Deductions	\$ 54.49	\$ 73.79	\$ (19.30)
Net Payroll Deductions	\$ 315.10	\$ 315.10	\$ 0.00

MOTION:

A motion was made by Trustee Mike Brooks and seconded by Trustee Stuart Brooks to approve an 8.0% increase in Hocking College's Medical Insurance Premiums for calendar year 2023. Further motion to allow employees to offset the increase through a reduction in their required HSA deductions, allowing employees to continue to pay for insurance without any increase to their net payroll deductions. The motion was unanimously approved.

FACILITIES COMMITTEE REPORT –

Mr. Daubenmire provide an update on current projects taking place on campus.

COMMUNITY RELATIONS AND STUDENT EXPERIENCE REPORT:

Ms. Guada provided a video of current events taking place in student life.

CHAIRMAN'S REPORT

Mr. Mitchell gave the following update:

Motion to:

- Extend Presidents contract an additional two years through June 30, 2028 and on June 30 and each succeeding year anniversary the term is extended one additional year....
- Permanent faculty position upon conclusion of her Presidency at:
 - 60% of than current base salary.
- Assume duties of a 9-month faculty two select semester equivalents.... (Takes in account new models of delivery using 8 week sessions).
- Incentive compensation based on stated goals for the year.
- Increase base salary \$4,274.00, 2% \$4,114.52

MOTION:

A motion was made by Trustee Mike Budzik and seconded by Trustee Mike Brooks to approve the extension of the President's contract an additional two years through June 30, 2028. The motion was unanimously approved.

NEW BUSINESS

None

NEXT MEETING – The next meeting of the Board of Trustees is scheduled for December 8, 2022. Subcommittees will begin at 5:30 pm with the Board meeting starting at 6:00 pm at The Lodge.

ADJOURNMENT

There being no further business to conduct, a motion was made to adjourn by Trustee Mike Brooks and seconded by Trustee Stuart Brooks. The motion was approved. The Board adjourned at 8:42 pm.



Ben Mitchell, Chair



Stephen Powell, Board Secretary

Hocking College Financial Update FY2023 Through 10/31/2022

BUDGET TO ACTUAL COMPARISON

	ANNUAL BUDGET (000'S)	YEAR TO DATE ACTUALS (000'S)	STATUS
REVENUE	\$ 34,163	\$ 19,426	On track to meet budget
EXPENSE	\$ 34,163	\$ 12,974	On track to meet budget
NET	\$ 0	\$ 6,452	

LIQUIDITY AND FUNDING FIGURES

	OCT 2022 (000'S)	JUNE 2022 (000'S)	YTD NET CHANGE
OPERATING CASH	\$ 9,355	\$ 7,698	\$ 1,657
RESERVES & ENDOWMENTS	\$ 3,202	\$ 4,019	\$ (817)
CAPITAL FUNDS AVAILABLE	\$ 6,401	\$ 6,873	\$ (472)
COVID RELIEF FUNDS AVAILABLE	\$ 2,163	\$ 2,163	\$ 0

Budget to Actuals Detail

College operating and auxiliary revenues through October are at \$19.4 million or 57% of the annual budgeted amount. Revenues are currently on track to meet budget. Total revenue is approximately 2% ahead of last year's pace.

Year-over-year improvements in revenue are particularly evident in student housing (+6%) and student meal plans (+30%). These improvements are the result of more students on-campus and the pricing adjustments enacted on meal plans which became effective 2022SU.

Operating expenses are currently at \$10.8 million and auxiliary expenses are currently at \$2.2 million, combining for a total of \$13.0 million in expenses. Expenses are currently tracking approximately in line with last year.

Liquidity Detail

The College has a current operating cash balance of \$9.4 million or approximately 99 days of cash on hand. This is an increase of \$1.7 million from the beginning of the fiscal year. Operating cash is anticipated to tighten through the end of the semester and into winter break before increasing again during spring semester.

Strategic reserves, fee reserves, and replacement reserves combine to total \$1.7 million. College Endowments equate to \$1.5 million, making the amount of reserves and endowments total \$3.2 million. Reserves and endowments are \$0.8 million lower than the prior year based on strategic reserves expended on capital projects. The College continues to contribute monthly to strategic reserves to help replenish reserve levels.



**Hocking College
Board of Trustees Action**

Date: December 8, 2022

Submitted by: Mark Fuller

SUBJECT:

Express intent to remain in the South Central Ohio Insurance Consortium (SCOIC)

BACKGROUND:

According to Section 3.06 of the SCOIC bylaws, each member of the SCOIC must indicate in writing whether or not it intends to continue its participation in the consortium every three years. The purpose of this action is to authorize the College to provide the SCOIC Hocking College's intent to continue its membership.

RECOMMENDATION:

The Board of Trustees approve the motion to express the College's intent to continue its membership in the SCOIC for the three-year term running from July 1, 2023 through June 30, 2026.

ORGANIZATIONAL/ADMINISTRATIVE IMPACT

The motion will allow Hocking College to remain in the SCOIC beyond the end of the current three-year term which ends June 30, 2023. Membership in the SCOIC allows Hocking College to provide competitive health benefits to its employees.

FISCAL IMPACT

The annual cost of insurance premiums through the SCOIC paid by the college is approximately \$1.8 million.



WHEREAS, the Board of Trustees of Hocking Technical College, hereinafter referred to as the "College", deems it desirable and in the best interests of the College to continue membership in the South Central Ohio Insurance Consortium, hereinafter referred to as the "SCOIC".

WHEREAS, Section 3.06 (Subsequent Terms of Membership) of the SCOIC Bylaws in which the College is a member states:

On or before January 1 in the third (3rd) year of any term, each Member of the Consortium shall indicate in writing to the Board whether or not it intends to continue its participation beyond the three-year term. At least two (2) Members must elect to continue their participation for the Consortium to continue. If less than two (2) Members elect to continue, the Consortium shall terminate effective as of 11:59 p.m. EST on June 30th of the last year of the three-year Term, and the Board shall be responsible for completing and dissolving the affairs of the Consortium.

WHEREAS, the current three-year cycle expires on June 30, 2023.

WHEREAS, the next three-year cycle will be from July 1, 2023 through June 30, 2026.

NOW, THEREFORE the College is authorized to continue its participation in the SCOIC for an additional three-year term running from July 1, 2023 through June 30, 2026 and express this authorization, in writing, to the SCOIC per Section 3.06 of the SCOIC Bylaws.

Date Adopted: 12/8/2022

Approved: 



**Hocking College
Board of Trustees Action**

Date: December 8, 2022

Submitted by: Mark Fuller

SUBJECT:

Meal Plan Pricing Adjustment

BACKGROUND:

Hocking College is mindful of the impact of price increases on its students and operates efficiently to keep its cost to students as affordable as possible. Unfortunately, nationwide inflation is forcing the College to revise its meal plan pricing.

The College is currently seeing a Year-over-Year increase in food costs of approximately 12%. It should be noted that this increase in food costs includes mitigating steps such as adjusting its menu to feature foods that have been less affected by inflation.

Despite Year-over-Year increases in food costs, the College has seen food prices largely stabilize in recent months. While uncertainty remains, USDA economists' current forecast for food inflation in calendar year 2023 is between 3.0% and 4.0%.

RECOMMENDATION:

The Board of Trustees approve a motion to adjust meal plan pricing, as follows:

- 14 Meals Per Week Plan Rate – From \$1,620 to \$1,815 per semester
- 19 Meals Per Week Plan Rate – From \$1,880 to \$2,190 per semester
- Weekly Meal Plan Rate – From \$120 to \$140 per week

ORGANIZATIONAL/ADMINISTRATIVE IMPACT

The price increase will impact the average dorm student's overall annual cost of attendance by less than 3%.

After the price increase, Hocking's meal plan will remain the most affordable in the state based on a survey of Universities, as seen below. Hocking College has confirmed that other survey participants do plan to increase their meal plan rates, though none would commit to the amount of the increase for next year:

	2022AU	2021AU	2020AU
	14/Week	14/Week	14/Week
Hocking College	1,620	1,440	1,440
Shawnee State University	2,121	2,028	1,891
Bowling Green State University	2,315	2,213	1,986
Miami University	2,342	2,241	2,159
Ohio University	2,368	2,277	2,277
Kent State University	2,448	2,356	2,285
University of Cincinnati	2,605	2,491	2,337
Ohio State University	2,651	2,534	2,207
AVERAGE	2,309	2,198	2,073

FISCAL IMPACT

The increase will allow Hocking College to budget an additional \$250,000 toward food expense in FY 2024, helping to offset inflation in food costs.



Motion to approve the following changes to Meal Plan Charges, effective 2023SU semester:

- 14 Meals Per Week Plan Rate – From \$1,620 to \$1,815 per semester
- 19 Meals Per Week Plan Rate – From \$1,880 to \$2,190 per semester
- Weekly Meal Plan Rate – From \$120 to \$140 per week

Adopted: 12/8/2022

Approved: 



**Hocking College
Board of Trustees Action**

Date: December 8, 2022

Submitted by: Mark Fuller

SUBJECT:

Cash and Investments Policy

BACKGROUND:

The Cash & Investments Policy provides the framework for prudent management of College funds, including establishing the roles of the Treasurer, safeguarding cash held on campus, and utilizing funds in a way that provides maximized investment returns within a framework of risk tolerances.

RECOMMENDATION:

The Board of Trustees pass a motion to approve the proposed Cash and Investments Policy.

ORGANIZATIONAL/ADMINISTRATIVE IMPACT

The Policy has been revised to provide additional clarity to the College's policy for safeguarding cash. This revision will help clarify the College's policy for prudent management of College funds.

FISCAL IMPACT

This revision will help clarify the College's policy for prudent management of College funds.



Policy Category: Fiscal Operations
Policy Number: 8.001
Policy Issued: 8/3/2011
Policy Revised: 12/8/2022
Policy Reviewed: 12/8/2022
Policy Title: Cash and Investments
Policy Approved:
Resolution #:

Pages:

Purpose

To provide a framework for the prudent management of College funds, including: establishing the roles of the Treasurer, safeguarding cash held on campus, and utilizing funds in a way that provides maximized investment returns within a framework of risk tolerances.

Duties of the Treasurer:

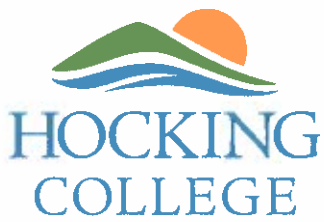
The Board of Trustees shall elect a treasurer, who is not a member of the Board, to serve at its pleasure. The Treasurer shall be the fiscal officer of the district and shall receive and disburse all funds of the district under the direction of the board. Only the Treasurer may open or close a Bank or Investment Account. Only the Treasurer or designee agent of the Treasurer may conduct the purchase and sale of investments. The Treasurer will serve the Board according to ORC Section 3357.10 and adhere to ORC Sections 3357.10 and 3345.05.

Safeguarding Cash:

All College funds will be directly received by the Fiscal Department or a designated cash collection point. All deposits in excess of \$100 must be delivered to the Fiscal Department or a Fiscal Department designated drop off location within one business day. The Fiscal Department and all designated cash collection points must follow procedures established by the College to ensure safe and timely deposits of currency and checks to the Bank according to ORC Section 9.38.

Investments:

The Board of Trustees authorizes the Treasurer to establish and fund an Investment Account.



Such investments shall be made pursuant to this policy. All fiduciaries must discharge their duties with the care, skill, prudence, and diligence under the circumstances then prevailing that a

prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

Investment of at least twenty-five per cent of the average amount of the investment portfolio over the course of the previous fiscal year must be invested in securities of the United States government or of its agencies or instrumentalities, the treasurer of state's pooled investment program, obligations of this state or any political subdivision of this state, certificates of deposit of any national bank located in this state, written repurchase agreements with any eligible Ohio financial institution that is a member of the federal reserve system or federal home loan bank, money market funds, or bankers acceptances maturing in two hundred seventy days or less which are eligible for purchase by the federal reserve system, as a reserve. (This asset class will be described as "cash equivalents" in the Target Investment Allocation.)

Eligible funds above those that meet the conditions of the preceding paragraph may be pooled with other institutional funds and invested in accordance with ORC Section 1715.52.

The College must establish and maintain an investment committee. The investment committee will include the President, CFO, Treasurer, and other Hocking College employees as stated in the College's written procedures.

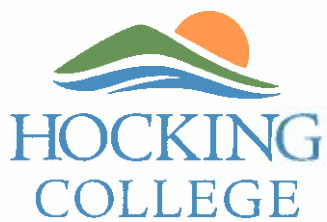
The investment committee shall meet at least quarterly. The committee shall review and recommend revisions to the board's investment policy and shall advise the board on its investments in an effort to assist it in meeting its obligations as a fiduciary. The committee shall be authorized to retain the services of an investment advisor who meets both of the following qualifications:

(1) The advisor is either:

- Licensed by the division of securities under section 1707.141 of the Revised Code;
- Registered with the securities and exchange commission.

(2) The advisor either:

- Has experience in the management of investments of public funds, especially in the investment of state-government investment portfolios;
- Is an eligible institution referenced in section 135.03 of the Revised Code.



Operating Cash & Long Term Funds

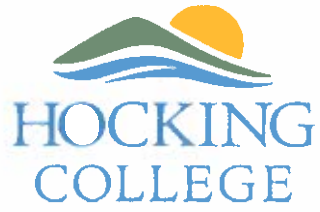
College's Investments and target allocation of assets applies to the College's Long Term Funds. Long Term Funds include the College's Reserves, Endowments, and other funds specifically designated for long term investment.

Operating Cash must be held as a cash or cash equivalent, including but not limited to funds held in non-interest bearing and interest bearing bank depository accounts.

Long Term Funds -- Target Investment Asset Allocation

Asset Type	Low	Target	High
Equities	40%	55%	70%
Fixed Income	5%	15%	30%
Alternatives	0%	2%	10%
Cash Equivalents	25%	28%	50%
Total	N/A	100%	N/A

Cross References: ORC 9.38, 135.03, 1707.141, 1715.52, 3345.05, 3357.10



Motion to pass Cash and Investments Policy.

Adopted: 12/8/2022

Approved: 