

**MINUTES OF THE MEETING OF THE STATE BOARD OF TRUSTEES**  
IVY TECH COMMUNITY COLLEGE OF INDIANA  
INDIANAPOLIS, INDIANA  
**April 14, 2011**

Chairman Lee Marchant called the April 14, 2011, regular meeting of the State Board of Trustees to order at 1:00 pm in the Vienna East, West Room at Conrad Indianapolis, 50 West Washington Street, Indianapolis, Indiana 46204

A. ROLL CALL

Secretary V. Bruce Walkup called the roll and the presence of a quorum was announced.

The following State Trustees were present:

**Mr. Lee J. Marchant, Chair**  
**Mrs. Anne K. Shane, Vice Chair**  
**Mr. V. Bruce Walkup, Secretary**  
**Mr. Kevin Ahaus**  
**Ms. Linda Buskirk**  
**Ms. Debora K. Butterfield**  
**Mr. David M. Findlay**  
**Mr. Richard R. Halderman**  
**Ms. Lillian Sue Livers**  
**Mr. Anthony J. Moravec**  
**Mr. Norman E. "Ned" Pfau, Jr.**  
**Mr. Steve Schreckengast**  
**Mr. Leslie C. Shively**  
**Ms. Kaye H. Whitehead**

B. NOTICES OF MEETING MAILED AND POSTED:

Secretary V. Bruce Walkup confirmed that notices of the April 14, 2011, regular meeting were properly mailed and posted.

C. APPROVAL OF BOARD MINUTES:

Chairman Lee J. Marchant directed the trustees' attention to the minutes of February 10, 2011, regular board meeting. Trustee Anne K. Shane made the motion to approve the minutes of the February 10, 2011 regular meeting as submitted. Trustee Lillian Sue Livers seconded the motion and the motion was carried unanimously.

D. COMMITTEE REPORTS:

**Item 1** Chairman Marchant reported that the Executive Committee met and said that the matters discussed at that meeting would be incorporated into the following committee reports.

**Item 2** Chairman Marchant called upon Trustee Norman “Ned” E. Pfau, Jr. for a report from **Budget and Finance Committee**. Trustee Pfau reported there were four action items for the board to consider. Trustees Pfau moved approval of:

**Resolution Number 2011-13 Approval Of College 2011-12 Employee Health And Dental Insurance Programs**

Trustee Richard Halderman seconded the motion, and the motion carried unanimously.

**Resolution Number 2011-14 Approval Of College 2011-12 Property & Casualty Insurance Programs**

Trustee Kaye H. Whitehead seconded the motion, and the motion carried unanimously.

**Resolution 2011-15 Approval Of Contract Extension For Statewide Marketing/Advertising Services**

Trustee Kevin Ahaus seconded the motion, and the motion carried unanimously.

**Resolution Number 2011-16 Approval Of A Volume Purchase Agreement With Dell Marketing, L.P**

Trustee Kevin Ahaus seconded the motion, and the motion carried unanimously.

**Item 3** Chairman Marchant called upon Trustee Linda Buskirk for the **Planning and Education Committee Report**. Trustee Buskirk moved for approval of:

**Resolution Number 2011-17, New Program**

Trustee Anne Shane seconded the motion, and the motion carried unanimously.

Trustee Buskirk reported that the planning and education committee also received reports on student success, and organization changes in student life.

**Item 4** Chairman Marchant called upon Trustee Kaye H. Whitehead to give the **Building, Grounds and Capital Committee Report**. Trustee Whitehead moved for approval of:

**Resolution Number 2011-18 Approval To Receive 5.950 Acres Of Improved Land At 7751 South US Highway 41 In Terre Haute By Transfer, Region 7/Wabash Valley**

Trustee V. Bruce Walkup seconded the motion, and the motion carried unanimously.

**Resolution Number 2011-19 Approval To Proceed With Joint Planning And Eventual Construction Of A New Building In Gary In Partnership With Indiana University, Region 1/Northwest**

Trustee Debora Butterfield seconded the motion, and the motion carried unanimously.

**Resolution Number 2011-20 Approval Of A First Avenue Plaza Renovation Contract In Evansville, Region 12/Southwest**

Trustee Les Shively seconded the motion, and the motion carried unanimously.

**Item 5** Chairman Marchant called upon Trustee David M. Findlay for the **Audit Committee Report**. Trustee Findlay reported that the Audit Committee had no action items for the board to consider. The committee did review process year to date State Board of Accounts and the internal audit updated software.

**Item 6** Chairman Marchant called upon Trustee Steve Schreckengast for the **Workforce and Economic Development Committee Report**. Trustee Schreckengast reported that there were no action items for the board to consider. The committee heard reports on the status of grant submissions.

E. **TREASURER'S REPORT:**

Chairman Marchant called on Bob Holmes, Vice President for Finance and Treasurer, for the Treasurer's Report. Treasurer Holmes reported that the college has now completed the three-quarters mark of the 2010-11 fiscal year. This has been an improving year economically for both the State of Indiana and the country as a whole. Ivy Tech is also having another strong year financially. While enrollment growth has slowed, especially this spring, this will be another year of record breaking FTE enrollment - the 14<sup>th</sup> consecutive year that we've set a new record for FTE enrollment. Revenues have continued to grow consistent with this increase in enrollment. Total revenue has grown by \$26.9M over last year. Student fee revenue leads the way and is up \$19.8M compared to the same date one year ago. This growth is particularly important as we prepare to undertake the financing of two projects just approved by the State Budget Committee - \$4.8M for renovation of the recently donated Ball Headquarters in Muncie and \$6.7M for the connector and completion of additional space in the Saint Vincent's building here in Indianapolis. State appropriations have increased by \$7.5M – about \$6.3M of that is related to increases in debt service reimbursements. In February's meeting, it was reported that the College was awaiting a \$6.8M debt service payment from the State. That payment has since arrived and we're on schedule now with all state appropriations – both operating and capital. Investment income continues to run slightly ahead of last year – a result of larger investable balances. The College's investment pool is running about \$40M above last year. This investment margin will likely narrow somewhat by the end of the fiscal year when we make the next round of principal and interest payments on our outstanding bonds. Finally, the decrease in Miscellaneous Revenue compared to last year continues to narrow as the year progresses. What was a million dollar difference in December is now down to \$400,000.

On the expenditure side, total expenses are up \$29.7M – predominantly impacted by a \$20M increase in compensation. Full-time faculty costs have grown 13% over last year, as the College added 130 new faculty positions in 2010-11. Increases in supplies and equipment and utilities added \$5.6M to the overall increase. Much of this cost is related to opening new academic facilities in Elkhart, Muncie, Avon, Sellersburg, and Bloomington. The remainder of the increase is related to transfers out for debt service, parking, student activity, and payments to offset our liabilities for sick leave, vacation, and retiree insurance. In comparing the revenue and expenditure trends with last year, we’re running only \$2.8M below last year’s pace when we increased unrestricted net assets by about \$60M each.

Trustees moved for approval on the Treasurer’s report. The motion was seconded by Trustee Findlay and was unanimously passed.

F. **STATE OF THE COLLEGE**

Chairman Marchant called on President Thomas J. Snyder for the President’s Report.

President Thomas J. Snyder introduced Bill Morris, Vice President for Administration, to provide a brief update on Faculty and Staff Survey Results.

President Snyder then introduced Jeff Fanter, Vice President for Marketing and Communications

President Snyder walked the State Board of Trustees through a few slides on Complete College America.

G. **OLD BUSINESS**

Chairman Marchant called for old business, and there was none.

H. **NEW BUSINESS**

Trustee Marchant called for new business.

Trustee Anthony Moravec presented **Resolution Number 2011-21**, explaining that one Columbus Trustee position is vacant. The Regional Board Nominating Committee has recommended that Mark R. Gerstle, representing Manufacturing be appointed to the Columbus Regional Board of Trustees. Trustee Buskirk moved to approve **Resolution Number 2011-21, Appointment of Regional Trustee-Columbus Region**. Trustee Schrekengast seconded the motion. Chairman Marchant called for further discussion, and there was none. The motion carried unanimously.

Trustee Richard R. Halderman presented Resolution **Number 2011-22**, explaining that two Kokomo Trustee positions are vacant. The Regional Board Nominating Committee has

recommended that John Adler, representing Agriculture, be appointed and Richard Belcher, representing Commerce, be reappointed to the Kokomo Regional Board of Trustees. Trustee Halderman moved to approve **Resolution Number 2011-22, Appointment and Reappointment of Regional Trustees-Kokomo Region**. Trustee Findlay seconded the motion. Chairman Marchant called for further discussion, and there was none. The motion carried unanimously.

I. **ADJOURNMENT:**

With no further business to come before the Board, Chairman Marchant adjourned the meeting.

**STATE TRUSTEES  
IVY TECH COMMUNITY COLLEGE**

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**Lee J. Marchant, Chairman**

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**V. Bruce Walkup, Secretary**

**Dated April 14, 2011**

**Prepared by Gretchen L. Keller, Recording Secretary**