Date: **October 16, 2024** Board of Trustees Meeting

From: Josh Welker, Dean of Business Services & Institutional Effectiveness

Item: **Report**

RE: Finance and Audit Committee

The Finance and Audit Committee met on Wednesday, October 9, 2022, at 2:00 p.m., at John Wood Community College. Present were Larry Fischer, trustee; Dr. Bryan Renfro, president; Josh Welker, dean of business services & institutional effectiveness; Nora Klingele; director of fiscal services, and Jenny Venvertloh; note taker.

1. Bills for Payment - The bills were reviewed and will be recommended for payment.
2. Overnight Travel Requests – The committee reviewed the overnight travel forms that were submitted and recommended them for approval.
3. Financials – Financials were reviewed and recommended for approval.
4. Board Budget – The Board of Trustees’ budget was reviewed.
5. Review Investments – The investment report was reviewed, and investments were discussed.
6. Board Items
	* Tax Levy – The additional (equity) levy was discussed. A resolution notice of intent to issue the levy was presented.
	* Abatement – The resolution to abate taxes related to the Chevron project bonds was discussed. These taxes are abated every year and bond payments are made through the operating budget.
	* Health Insurance Premiums – It is being recommended that the Board of Trustees approve an 8.0% increase in insurance premium effective January 1, 2025.
	* PACT Lease – It is recommended that the Board of Trustees authorize to enter into a lease agreement with Parent and Child Together (PACT). The lease is for space on the College’s main campus that PACT will use to provide childcare services.
	* PACT Construction Bids – Bids are due tomorrow at 1:00 p.m. for construction of space that will be used to provide childcare services.