

College of Eastern Idaho
Board of Trustees
August 8, 2018
College of Eastern Idaho Campus, Healthcare Building, Room 6164
Idaho Falls, Idaho

A meeting of the Board of Trustees of the College of Eastern Idaho was held August 8, 2018 at the College of Eastern campus in Idaho Falls, Idaho. Chairman Park Price presided.

Present:

Park Price, Chairman
Stephanie Mickelsen, Vice Chairman (via phone conference)
Carrie Scheid, Treasurer
Craig Miller
Cal Ozaki

Guests:

Rick Aman, CEI President
Sean Coletti, CEI Attorney
Mike Mason, Interim Vice President of Finance
Byron Miles, Vice President of Finance and Administration
Don Bourne, Controller

TRUSTEE WORK

The meeting was called to order at 6:03pm by Chairman Park Price

APPROVAL OF AGENDA

M/S Scheid/Ozaki To approve the agenda as presented *Motion passes unanimously*

APPROVAL OF MINUTES

Minutes from the previous meeting held on July 11th were presented to the Board
M/S Ozaki/Miller To approve the minutes as amended *Motion passes unanimously*

APPROVAL OF MONTHLY CEI FINANCIALS

Trustee Scheid asked Don Bourne and Mike Mason to present the financial to the Board. Bourne went through the monthly financial statement with Trustees and was pleased to announce that the budget process had gone very well and the College would come out within budget goals. Scheid and Aman both complimented the Financial Department on a job well done and noted how impressive it was to have such an accurate budget the first go around. Scheid did note that the information presented had not yet been audited but will be prepared for a future meeting. Bourne added that Moss Adams auditors would

be on campus in August to complete the final audit and that much of their requested data had already been submitted for review.

M/S Scheid/Miller to approve the Unaudited Financial Report Motion passes unanimously

APPROVAL OF MONTHLY CEI/EITC INVOICE

Bourne explained the Monthly Invoice and noted that it was mostly “spillover” charges from year end and reallocation of a few payments from previous months. He added again that only half of the one-time allocation from the State had been spent which put the College in a great position for the coming year’s budget. Scheid and Bourne added that this would be the final invoice and CEI now functions autonomously from EITC.

M/S Scheid/Ozaki to approve the July Invoice Motion passes unanimously

APPROVAL OF 2018-2019 BUDGET AND CERTIFICATION OF TAX LEVY

Acting Vice President Mike Mason presented the final 2018-2019 Budgets to the Board for review. He went step by step through each area of detail for each of the three budgets, General Fund, Other Funds, and Workforce Training and Community Education. Trustees all noted that they were pleased with the final result of the budgets and thanked Mike and his team for the work. Mason also added that the College had been working very closely with the County and had a wonderful relationship with the Clerk. Mason clarified that final numbers will not be compiled until all tax valuations were finalized but that the County Clerk assured him she would keep the Levy amount no higher than \$15 per \$100,000 taxable value.

M/S Ozaki/Miller that the Board of Trustees dispense with the rule requiring two separate readings for the 2018-2019 General Fund, Other Funds, and Workforce Training Community Education Budgets, and that the two readings be waived Motion passes unanimously with vote by roll-call

M/S Scheid/Miller on its second and final reading, to approve the 2018-2019 General Fund Budget as presented, with certification of the property tax assessment at \$1,137,400, but if said amount exceeds \$15.00 per \$100,000 taxable value that it be reduced to an assessment amount set at \$15.00 per \$100,000 taxable value, and authorize Chairman Price to sign designated property tax assessment forms for Bonneville County Motion passes unanimously with vote by roll-call

M/S Scheid/Ozaki on its second and final reading, to approve the 2018-2019 Other Fund Budget as presented Motion passes unanimously with vote by roll-call

M/S Scheid/Miller on its second and final reading, to approve the 2018-2019 WTCE Budget as presented Motion passes unanimously with vote by roll-call

TRUSTEE REPORTS

Trustee Scheid reported on the CEI Finance committee, she is pleased with the level of work that has been completed by the committee and the financial department staff. Chairman Price again extended his thanks to all involved for such detailed work on the budgeting and invoice processes.

Trustee Ozaki's reported that the Foundation had a successful fundraiser with CEI Foundation Golf Outing raising approximately \$25,000. He added that, while final numbers are still being calculated, the Great Race for Education is estimated to have raised nearly \$50,000 – all of which will go into scholarships and funding for the next school year. Ozaki reminded Trustees about the Good Samaritan Disc Golf Tournament coming up, CEI has four teams participating this year.

Trustee Miller reported that K-12 has been busy with the new school year coming and that both districts are searching for teachers. 93 will begin a search for a new superintendent and 91 will have a bond election in coming months.

PRESIDENT'S REPORT

President Aman introduced Byron Miles, newly chosen Vice President of Finance and Administration. Miles has been with the College for a week and bring nearly 30 years of financial and higher education experience to CEI.

Aman updated the Trustees on a variety of topics including enrollment, he is confident that CEI will reach – or come close to – the 1500 enrolled mark. Aman also asked staff present to update the Board on Inservice plans, retention and recruitment, marketing and campus updates, community and education partnerships, and other additional campus changes and plans.

Aman and Executive Liaison Kristina Buchan give a brief description of the new Board management system that should be ready for the next meeting. Buchan is currently being trained to use BoardEffect and will help train the Trustees when the time is right.

TRUSTEE REMARKS

Trustee Mickelsen asked that the College website be kept up to date and hoped that online payments systems would be up and running soon.

Chairman Price congratulated staff and Trustees and added that while much of what has been done may seem ordinary, none of it is and the job being completed is quite extraordinary. He thanked everyone for their continued hard work.

Seeing no other reports or comments, the meeting was adjourned at 8:03pm by Chairman Price.

Park Price, Chairman

Date