



**President's Office**

**David T. Harrison, Ph.D.**  
PRESIDENT

**BOARD OF TRUSTEES**

Poe A. Timmons, Chairperson  
Richard D. Rosen, Vice Chair  
A. Lynne Bowman  
Jami S. Dewolf  
Michael E. Flowers  
Valoria C. Hoover  
Anne Lopez-Walton  
Dr. Richard H. Owens  
Dianne A. Radigan

**A G E N D A**  
**BOARD OF TRUSTEES MEETING**  
Thursday, March 15, 2012  
**Delaware Campus – Rooms 111 and 112**  
6:00 p.m.

- I. Call to Order
- II. Oath of Office Administered to Newly-Appointed Board Member
- III. Roll Call
- IV. Certification of Conformity with Section 121.22 (F) of the Ohio Revised Code
- V. Approval of Minutes
- VI. Consent Agenda
  - A. Voluntary Cash Separation Incentive Plan – Allocation for Year 2..... 1
  - B. Shared Services: Reynoldsburg Regional Learning Center – Release of Funds .... 3
  - C. Approval to Renew Revised Agreement between Columbus State ..... 4  
Community College and the Columbus State Community College  
Development Foundation, Inc.
  - D. Personnel Information Items (Information Only)..... 10
- VII. Financial Statements as of and for the Eight Months Ended February 29, 2012.....14
- VIII. President's Report
- IX. Old Business
- X. New Business
- XI. Public Participation
- XII. Executive Session (*if needed*)
- XIII. Adjournment



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

Date: \_\_\_\_\_

### **SUBJECT:**

Voluntary Cash Separation Incentive Plan – Allocation for Year 2

### **BACKGROUND INFORMATION:**

At various times throughout Columbus State's history, retirement incentives have been offered when conditions warrant. Given the continued complexities and uncertainties related to state funding for higher education, a softening enrollment, and pending reforms to Ohio's pension programs, the Board of Trustees authorized a three-year Voluntary Separation Incentive Plan "the Plan" for employees already eligible to retire and funded the first year of the Plan for FY2012. In adopting the Plan in May 2011, the College reserved the right to re-evaluate the incentive after Year 1 to decide whether to offer it subsequently.

VSIPs serve to slow the growth of the College's payroll, the most significant expense in the operating budget. Additionally, the program creates opportunities to reorganize or reallocate positions to more effectively meet the College's student success objectives.

Specifically, the Board of Trustees authorized the Plan outlined below at its May 2011 meeting:

### **Eligibility:**

- Only full-time employees who at the time that the incentive is offered meet the current eligibility requirements to retire under State Teachers Retirement System (STRS), School Employees Retirement System (SERS), and/or the Alternative Retirement Plans (ARP) systems. Consequently, the employee would have a combination of age and service years with the College and/or any other public employer and political sub-division to qualify for retirement. The employee must qualify in the year that the incentive is offered.
- Employees who have already retired from a public employee retirement system are not eligible for this incentive.
- The employee will be required to have an effective date of separation no later than six (6) months from the date the incentive is officially offered if the employee is already eligible to retire, or from the date they become qualified.
- The College is not buying service time and the volunteer only needs to separate from the College but does not have to officially retire.

**Incentive:**

- Full-time employees who qualify and volunteer in year one of the incentive, shall be given a cash incentive of one year salary up to a maximum of \$75,000 for faculty (3 quarters or 2 semesters salary), \$55,000 for administrators, and \$25,000 for staff.
- If offered in year two, full-time employees who volunteer for the incentive will be given a cash incentive of one-year's salary up to a maximum of \$50,000 for faculty (3 quarters or 2 semesters salary), \$25,000 for administrators, and \$10,000 for staff.
- If offered in year three, full-time employees who volunteer for the incentive will be given a cash incentive of one-year's salary to a maximum of \$20,000 for faculty (2 semesters salary), \$10,000 for administrators, and \$5,000 for staff.
- Employees who participate in the program will be paid all accrued leaves in accordance with College Policy and Procedure as if they were going to retire.

**Effective date:**

- Year 1 July 1, 2011 – June 30, 2012 (FY12)
- Year 2 July 1, 2012 – June 30, 2013 (FY13)
- Year 3 July 1, 2013 – June 30, 2014 (FY14)

**Miscellaneous:**

- Employee volunteer must identify their interest in the program during a 60-day window beginning July 1-August 31 of each year.
- The College reserves the right to re-evaluate the incentive and decide whether to offer it in the subsequent years.
- Employees who are eligible and take the incentive may not return to the College in the same position as they left without approval of the President.
- Lastly, if approved, the College will address this incentive with the appropriate union representatives as required by law.

**Benefits:**

- Slows the growth of the overall payroll budget including the lag time to refill the position if needed.
- Permits the College to reallocate certain positions that better meet the needs of the College.
- Permits the College to better plan attrition and succession.

**RECOMMENDATION:**

That the Board of Trustees authorizes the Voluntary Cash Separation Incentive Plan for FY 2013.





## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

Date \_\_\_\_\_

### **SUBJECT:**

Shared Services: Reynoldsburg Regional Learning Center – Release of Funds

### **BACKGROUND INFORMATION:**

Through a shared services arrangement designed to accelerate college readiness, student success and credential attainment, Reynoldsburg City Schools and Columbus State Community College are working through the details of a dual enrollment partnership that would make Columbus State Community College courses available to Reynoldsburg high school students, giving students the opportunity to earn a two-year associate degree along with their high school diploma if they choose.

The partnership would be unique in that it will allow students not only to be dual-enrolled at both their high school and Columbus State, it will provide courses that will allow the students to complete as much as a two-year degree with all courses being transferrable to a four-year institution.

Reynoldsburg City Schools has offered to Columbus State space that is available at its Reynoldsburg High School's Livingston building. The school district is using its funds to renovate classrooms and additional space for labs and offices. Columbus State would equip the learning center and provide instruction and other support services.

Provided a mutually agreed-upon partnership agreement can be reached, dual enrollment classes will be available to Reynoldsburg High School students beginning Autumn Semester 2012, and a Columbus State Regional Learning Center at Reynoldsburg would open as soon as January 2013 to which everyone in Reynoldsburg and neighboring communities would be welcome to take a wide variety of Columbus State Community College courses.

### **RECOMMENDATION:**

That the Board of Trustees authorizes the release of up to \$1.4 million from the Strategic Growth fund for a Regional Learning Center in Reynoldsburg.



## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

Date: \_\_\_\_\_

### SUBJECT:

Approval to Renew Revised Agreement between Columbus State Community College and the Columbus State Community College Development Foundation, Inc.

### BACKGROUND INFORMATION:

The current Agreement between CSCC and the Foundation was renewed by an "Addendum" signed by both Boards in September 2011, with an expiration of April 27, 2012. Thereafter, the Foundation Board approved its updated By-Laws on February 17, 2012 and the revisions are now reflected in this renewal Agreement.

At the same time, the CSCC Board of Trustees requested revisions to the Agreement to enhance the Boards' cooperative fund-raising strategies and consultation between the parties prior to expenditures or acquisitions on the college's behalf. The notable additions to the Agreement include the following provisions:

- Use/reliance by the Foundation on the college's accounting system and annual financial audit;
- Approval by the college prior to a change in the Foundation spending policy;
- Approval by the college prior to acceptance by the Foundation of non-monetary gifts or any gift encumbered by conditions, restrictions or liabilities;
- Regarding real estate gifts or acquisitions by the Foundation, written consent by the college to ensure consistency with college mission/plans and reserving naming rights to the college;
- Licensed permission and protection for use of CSCC's trademarked names/logos;
- Agreement to informally mediate disputes prior to commencing litigation;
- Five-year term of the Agreement with the option to modify at any time by mutual written agreement;
- Designation by the college Board of the ex-officio member attending and participating in Foundation Board meetings and activities.

### RECOMMENDATION:

That the Board of Trustees approve the revisions to and renewal of the Agreement between the Columbus State Community College and the Columbus State Community College Development Foundation, Inc.



**AGREEMENT BETWEEN COLUMBUS STATE COMMUNITY COLLEGE  
AND COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT  
FOUNDATION, INC.**

This Agreement is made by and between Columbus State Community College, (College) and Columbus State Community College Development Foundation, Inc., (Foundation).

**RECITALS**

WHEREAS, Columbus State Community College is an institution of higher education created pursuant to Ohio Revised Code Chapter 3358; and

WHEREAS, Columbus State Community College Development Foundation, Inc. is an independent non-profit corporation established pursuant to Ohio Revised Code Chapter 1702; and

WHEREAS, College has the authority to enter into contracts as are necessary for the efficient management of the College; and

WHEREAS, Foundation is organized and operated exclusively to generate, receive, hold, invest, manage, and allocate funds and property for the advancement, achievement, and support of the educational programs and services of College; and

WHEREAS, the parties desire to formalize their relationship to achieve an efficient coordination between them to foster the educational programs and services of the College;

NOW, THEREFORE, in consideration of the mutual covenants, promises and conditions herein contained, College and Foundation agree as follows:

**1.0 Responsibilities of College**

1.1. College shall share with Foundation at least annually its strategic plan, institutional priorities and projects and resource requirements so that Foundation may present the direction and needs of the College to donor prospects and align its programs and campaigns with the strategic objectives of the College.

1.2. College shall promptly alert the Foundation to prospective gifts, so that each opportunity for enhancing gift potential and donor relations is utilized fully.

1.3. College agrees to cooperate with Foundation in making available office space, equipment, and information technology and other support services as may be necessary for the Foundation to carry out its responsibilities. The Foundation shall reimburse the College for space, equipment and services at fair market value as soon as deemed practicable by Foundation.

1.4. College shall cooperate with Foundation in the development of Foundation's fund raising programs and campaigns, including providing speakers, facilities for meetings and functions on the College campus, and to the extent permitted by law, information, data, and such other materials and services as may reasonably be necessary for the successful conduct of fund raising programs and campaigns.

1.5. Foundation acknowledges and agrees that all of College's trade names, service marks, trademarks, logos and symbols utilized by the College are and shall remain the sole and exclusive property of CSCC throughout the Term and thereafter. CSCC hereby grants and agrees to permit Foundation a limited right and license to use the College's name, logo(s), marks, image or symbol(s) during the Term of this Agreement, but solely in connection with the promotion of or for operation of business by the parties in connection with this Agreement. Foundation shall not adopt, register, assign, sell, distribute, lease or sublicense the right to use, in whole or in part, the College's name, logo(s), marks or symbol(s).

## **2.0 Responsibilities of Foundation**

2.1. Foundation shall solicit gifts, where appropriate, in the name of the Foundation. Its correspondence, solicitations, activities and advertisements concerning the Foundation shall be clearly discernible as being from the Foundation.

2.2. Foundation shall conduct its activities in such a manner as will maintain its status as a tax exempt, charitable organization in good standing under the state and federal tax and non-profit corporation laws.

2.3. Foundation shall plan all fundraising activities and the promotion and sponsoring of programs in support of College activities in a manner consistent with the mission and purpose of the College and in close cooperation with the President or his or her designee for the development of the College.

2.4. Foundation agrees to consult with the College on the establishment of or any revisions to its spending policy. Foundation agrees to notify, coordinate, and solicit the comments of the College President regarding all significant disbursements and expenditures planned by the Foundation on behalf of the College. Foundation shall not engage in any activity or action that is in actual or apparent conflict with any action taken by the College Board of Trustees, including soliciting funds or withholding contributions due to a dispute or disagreement with the position of the College or Board of Trustees.

2.5. Foundation shall notify the College President, at the earliest possible date, of any proposed purchase or acquisition of real estate accompanied with any significant debt to be incurred for permanent or working capital, and consult and coordinate its efforts with the College.

2.6. Foundation shall obtain prior approval from College before accepting any non-monetary gift for the benefit of the College or any gift that contains restrictive terms, conditions, obligations or contingent liabilities upon the College. Prior to accepting any



gift of real estate for use by or the benefit of the College rather than for investment purposes, the Foundation shall:

- (a) advise prospective donors that any such gifts are subject to the prior approval of the College under this Agreement and that potential naming rights to lands or buildings acquired are reserved to the College Board of Trustees, and
- (b) acquire property of a type and character that is consistent with the College needs and current plans, and
- (c) obtain the written consent of the College.

2.7. The Foundation shall hold, invest, manage and allocate, as appropriate, funds and property received in the name of the Foundation and such endowments received in the name of the College and transferred to the Foundation to be managed on its behalf and for its benefit according to their terms. Such endowments shall be segregated and separately accounted for. The Foundation shall develop procedures for documenting when gifts intended for the Foundation are erroneously made payable to the College and when an exchange check may be issued by the College to the Foundation.

2.8. For purposes of financial reporting, the Foundation is a component unit of the College. The Foundation shall have in place an accounting system to assure financial activities are carried out and reported in accordance with generally accepted business and accounting practices and shall have an audit of its financial activities conducted annually by a certified public accountant. The Foundation may rely on the accounting system and audit of the College to satisfy this requirement.

2.9. With the Foundation governing board's approval, which shall not be unreasonably withheld, the College President or his/her designee may inspect and audit the Foundation's books and records at reasonable times.

2.10. The Foundation shall provide to the College President at such times as may be mutually agreed, but not less than annually, a report including but not limited to the activities, programs, holdings, investments, income and fiscal operations of the Foundation.

2.11. Foundation agrees to consult with and obtain the approval of the College before any changes are made to the nature, scope or purpose of the Foundation. The Foundation shall provide the College President with an advance copy of any amendments, additions or deletions to Foundation's Code of Regulations.

2.12. Foundation shall retain its own independent legal counsel in all matters in which it seeks the advice of counsel.



### **3.0 Relationship Between College and Foundation**

3.1. College acknowledges and accepts the separate and independent nature of the Foundation and Foundation acknowledges and accepts the separate and independent nature of the College.

3.2. Each party agrees to cooperate with the other through consultation in the advancement, achievement, protection and support of the educational programs and services of benefit to the College. The College and the Foundation commit to a long-term, continuous fund-raising program to benefit the College.

3.3. The College and Foundation agree that the College Board of Trustees member serving as ex-officio member/director of the Foundation Board of Directors will be designated solely by the College Board of Trustees and shall attend and participate in the meetings and activities of the Foundation Board of Directors.

3.4. Foundation shall be solely responsible for the satisfaction of its own obligations, debts, liabilities and judgments. Foundation shall not use funds belonging to the College and managed by Foundation on its behalf for the satisfaction of any such obligation, debt, liability or judgment.

3.5. Foundation shall indemnify College, its governing board, officers, employees, agents, and students in their official and personal capacities, from and against any and all claims, damages, liabilities, injuries, expenses, demands, and judgments, including court costs and attorney's fees, arising out of Foundation's performance of this Agreement or arising out of service by any such person or persons at Foundation's request or on its behalf. Foundation shall maintain, at all times, a policy or policies of insurance for the benefit of the College and all persons referenced in this paragraph so as to satisfy its indemnification obligation hereunder. This paragraph 3.4 shall survive the termination of this Agreement.

3.6. Prior to commencing any litigation by one party against the other party over a disputed matter, both the College and Foundation agree to meet in good faith for the purpose of seeking amicable resolution. The parties agree to attempt mediation through the use of a neutral, qualified mediator acceptable to both parties. Neither party shall take any public action that would disparage the other or hold out the other party to public criticism.

### **4.0 Term**

The term of this Agreement shall be five years commencing on the date this Agreement is executed as set forth hereinafter. This Agreement may be renewed for an additional five years or the parties may mutually agree to amend the Agreement at any time within five years, provided that such renewal or amendment is set forth in writing and signed by both parties.

**5.0 Governing Law**

This Agreement shall be construed under and governed by the laws of the State of Ohio.

**6.0 Miscellaneous Provisions**

This Agreement constitutes the entire agreement between the parties. Modifications, amendments or additions to this Agreement, in order to be effective, must be in writing and signed by both parties. Inaction or failure to demand strict performance of the terms hereof shall not be deemed a waiver of any provision of this Agreement. The contracting parties represent that each has the authority to execute this Agreement, to enter into the transactions contemplated by this Agreement and to perform its obligations under this Agreement.

IN WITNESS WHEREOF, the undersigned parties through their authorized representatives have executed this Agreement on this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

**College:**

**Foundation:**

Columbus State Community College

Columbus State Community College  
Development Foundation, Inc.

By: \_\_\_\_\_  
(Signature)

By: \_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Printed Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Title)





## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

Date \_\_\_\_\_

**SUBJECT:**

Personnel Information Items

**BACKGROUND INFORMATION:**

In accordance with a Board of Trustees resolution approved and adopted at their regular meeting held on October 18, 1978, the President has the authority to make staff appointments to positions which have already been approved by the Board and included in the current budget and to accept faculty and staff resignations.

The attached Personnel Information actions took place during the months of January, February and March 2012.

**FOR INFORMATION ONLY**

**COLUMBUS STATE COMMUNITY COLLEGE**

**BOARD OF TRUSTEES**

**INFORMATION ONLY**

In accordance with a Board Resolution approved and adopted at a regular meeting held on October 18, 1978, which enables the President to make employee appointments to positions which have already been approved by the Board and included in the current budget, the following persons have been **appointed**.

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>	<u>SALARY</u>
Jeffrey Akers (New – B/A)	Coordinator	Off-Campus Programs	02/01/12	\$53,196
Mary Bartell (Repl. L. Sandlin)	Representative	Telephone Information Center	03/01/12	\$33,129
Tina Berry (Repl. J. Hawks)	Assistant Professor	Nursing	01/03/12	\$51,294
Holly Green (New – B/A)	Advisor	Advising Services	03/16/12	\$47,362
Adam Hagar (Repl. L. Boggioni)	Teaching Assistant	Hospitality	01/17/12	\$37,849
Megan Hale (Repl. J. Crietz)	Police Officer	Public Safety	02/01/12	\$30,696
Brett Hamilton (Repl. W. Murphy)	Technician 1	Public Safety	02/01/12	\$28,652
Marcia Holleman (New – B/A)	Office Associate	Delaware Campus	01/17/12	\$28,652
Mary Lewis (New – B/A)	Instructor	Psychology	08/29/12	\$44,224
Patricia Maramba (Repl. A. Jackson)	Clinical Coordinator	Nursing	02/17/12	\$40,063
Stacey Mulinex (Repl. N. Campbell)	Director I	Business and Campus Services	02/01/12	\$80,000
Laurie Needles (Repl. E. Neutzling)	Coordinator	Delaware Campus Testing Center	03/01/12	\$53,196
Ellen Neutzling (Repl. L. Washington)	Advisor	Delaware Campus	03/01/12	\$48,375
Kathy Newman-Gall (Repl. E. Brooks)	Program Coordinator	Curriculum Management	03/01/12	\$55,185
Katie Perman-Kuhn (Repl. M. Erney)	Program Coordinator	Curriculum Management	02/01/12	\$48,375



Susan Rennekamp (New – B/A)	Office Associate	Career Services	02/01/12	\$33,129
Cassie Stewart (Repl. B. Meyer)	Advisor	Advising Services	03/16/12	\$44,034
Melvin Stewart (Repl. J. Dodge)	Coordinator (Sergeant)	Public Safety	01/17/12	\$33,129
Lori Thomas (Repl. K. Robbins)	Program Coordinator	Human Resources	02/01/12	\$57,000
Julia Thompson (Repl. M. Crouch)	Interpreter	Disability Services	02/16/12	\$37,849
Jan Wagner (Repl. D. Buechner)	Professor	Nursing	03/26/12	\$84,303
Tyler Welsh (Repl. R. Owens)	Police Officer	Public Safety	02/01/12	\$30,696
Kelly Woods (Repl. A. Myers)	Technician I	Public Safety	01/17/12	\$28,652
John Youngblood (Repl. K. Dybiec)	Teaching Assistant	Health, Dental & Vet Tech	03/01/12	\$37,849
Natalie Zelaya (Repl. K. Welch)	Specialist	Off-Campus Programs	02/01/12	\$33,129

**COLUMBUS STATE COMMUNITY COLLEGE**

**BOARD OF TRUSTEES**

**INFORMATION ONLY**

In accordance with a Board Resolution approved and adopted at a regular meeting held on October 18, 1978, which enables the President to make employee appointments to positions which have already been approved by the Board and included in the current budget, the following resignations/terminations/retirements have been accepted.

<u>NAME</u>	<u>POSITION</u>	<u>DEPARTMENT</u>	<u>DATE</u>
Jason Carl (Resignation)	Police Officer	Public Safety	02/06/12
Analeah Charles (Termination)	Office Associate	Student Life, Diversity, and Study Abroad, and TRIO Programs	01/30/12
Diane Gatliff (Deceased)	Technician II	Public Safety	02/01/12
Adam Ghiloni (Resignation)	Advisor	Financial Aid	02/17/12
Amy Jackson (Resignation)	Clinical Coordinator	Nursing	12/09/12
Christine McCombs (Probationary Removal)	Technician	Public Safety	01/17/12
Alisha Montgomery-Reid (Termination)	Assistant	Records and Registration	01/09/12
William Murphy (Deceased)	Technician	Public Safety	01/03/12
Paul Nicholson (Resignation)	Coordinator	Instructional Services	02/17/12
Louis Rogers (Retirement Incentive)	Teaching Assistant	Emergency Medical Services	02/23/12
Michael Shilling (Resignation)	System Administrator	Data Center	02/03/12
Kelly Woods (Resignation)	Technician	Public Safety	02/10/12





## COLUMBUS STATE COMMUNITY COLLEGE BOARD ACTION

Date \_\_\_\_\_

**SUBJECT:**

Financial Statements as of and for the eight months ended, February 29, 2012.

**BACKGROUND INFORMATION:**

Columbus State Community College policy requires that monthly the President provide each Board of Trustees member a copy of the College's financial statements.

**RECOMMENDATION:**

That the financial statements as of and for the eight months ended, February 29, 2012, be accepted as presented.



550 East Spring Street  
P.O. Box 1609  
Columbus, Ohio 43216-1609  
614/287-2400

**TO:** Board of Trustees  
**FROM:** Dr. David T. Harrison, President  
**DATE:** March 7, 2012  
**SUBJECT:** Financial Statements as of February 29, 2012

Attached are the financial statements of Columbus State Community College District, the Foundation, and the President's Discretionary Fund for the period ended February 29, 2012.

**1. General Fund**

These financial statements include comparisons of actual-to-date compared to the Revised FY 12 Budget approved by the Board in January 2012.

- **Enrollment**

<u>Quarter</u>	<u>Budgeted Headcount</u>	<u>Headcount</u>	<u>Actual Increase/ Decrease</u>	<u>Actual FY 11 FTEs</u>	<u>FY 12 FTEs</u>	<u>% Variance</u>
Summer 2011	19,263	20,001	3.8%	10,781	11,590	7.5%
Autumn 2011	30,756	30,921	0.5%	20,104	20,258	0.8%
Winter 2012*	30,478	30,273	-0.7%	19,216	19,833	3.2%
Spring 2012						

\*Preliminary headcounts and FTEs

- **Revenues** (Exhibit B)

Total operating revenues through January are \$100,934,830, just 1.6% lower than the same period last year. While subsidy is down 8.5%, tuition revenue is up 3.6% compared to the same period last year. The revised FY 12 budget adopted by the Board in January included updated revenue projections.

- **Expenditures** (Exhibit B)

Total operating expenditures (before transfers) are \$93,351,403 for the period, or 4.7% higher than the same period last year, reflecting higher expenditures as planned for this fiscal year.



2. **Auxiliary Fund** (Exhibit D)

For the period ending February 29, the Auxiliary Fund's revenues are down 3% compared to the same period last year. The decreases in revenue are primarily due to an enrollment decline at the Child Development Center and lower than expected revenues at Bridgeview Golf Center, as well as lower than anticipated sales at the bookstore for Winter rush. The auxiliary fund is expected to balance within the revenues the enterprises are projected to generate. Overall expenditures for the Auxiliary Fund are down 4% compared to last year.

3. **President's Discretionary Fund** (Exhibit F)

The President's Discretionary Fund has a cash balance of \$12,933 at February 29, after disbursements of \$7,067.

4. **Foundation** (Exhibits G and H)

Foundation contributions through February are \$396,101 compared to \$482,195 through February of last year. For appropriate comparison, last year's contribution amount through January includes \$163,221 that should have been deposited to the general fund and paid as royalties to book authors. The adjustment was made in June 2011. Management and general expenditures are \$104,313 or 69.7% of their budget. Expenditures are incurred at a faster rate through the first half of the year because of the costs associated with Taste the Future. Through the month of February, the College has supported the operations of the Foundation in the amount of \$260,913 or 65.5% of their approved budget. The college support amount now includes rent for the offices at 750 E. Long Street.

5. **Investments**

The College's portfolio is invested consistent with its investment policy, with 17.3 % currently invested in STAROhio and other money markets, with the balance in federal agencies.

**COLUMBUS STATE COMMUNITY COLLEGE  
BALANCE SHEET AT FEBRUARY 29, 2012  
With Comparative Figures at February 28, 2011**

EXHIBIT A

<u>Assets</u>	<u>February 29, 2012</u>	<u>February 28, 2011</u>	<u>Liabilities and Fund Balance</u>	<u>February 29, 2012</u>	<u>February 28, 2011</u>
<b>Current Funds</b>			<b>Current Funds</b>		
<b>Unrestricted</b>			<b>Unrestricted</b>		
Educational and general			Educational and general		
Cash	\$ 8,326,154	\$ 21,953,062	Accounts payable	\$ 6,865,250	\$ 5,860,723
Investments (including money markets at cost and treasury bills and agency discount notes at market - (note 1))			Deferred income		
Accounts receivable, net of allowance for doubtful accounts	116,394,796	114,063,352	Student tuition	34,098,715	27,144,315
Interest receivable	35,384,871	28,251,387	Lab fees and credit bank	850,313	959,066
Prepaid expense	-	-	Due to auxiliary funds	-	-
Net Investment in Golf Course	263,333	325,741	Due to restricted funds	-	-
Due from agency funds	371,203	-	Due to plant funds	12,605,928	9,202,093
Due from auxiliary funds	987,940	543,497	Due to agency funds		497,154
Total educational & general	\$ 161,728,298	\$ 165,137,039	Fund balances (Exhibit C):		
			Allocated	82,553,529	90,259,982
<b>Auxiliary enterprise</b>			Unallocated	24,754,562	31,213,706
Cash	\$ 2,591,145	\$ 2,751,722	Total fund balances	107,308,091	121,473,688
Investments	6,108,951	5,739,539	Total educational & general	\$ 161,728,298	\$ 165,137,039
Accounts receivable	1,082,187	866,651			
Inventories, at cost as defined (note 2)	2,458,663	2,436,222	<b>Auxiliary enterprise</b>		
Other Assets	414,769	362,577	Accounts payable	\$ 943,624	\$ 1,559,903
Due from general fund	-	-	Due to educational & general fund	987,940	543,498
Due from grant funds	3,195	3,214	Fund balances (Exhibit D):		
Total auxiliary enterprise	12,658,910	12,159,925	Allocated	350,000	250,000
Total unrestricted	\$ 174,387,208	\$ 177,296,964	Unallocated	10,377,346	9,806,524
			Total fund balances	10,727,346	10,056,524
<b>Restricted</b>			Total auxiliary enterprise	12,658,910	12,159,925
Cash	\$ -	\$ -	Total unrestricted	\$ 174,387,208	\$ 177,296,964
Due from educational & general fund	-	-			
Total restricted	-	-	<b>Restricted</b>		
Total current funds	\$ 174,387,208	\$ 177,296,964	Due to general fund	\$ -	\$ -
	[A]	[B]	Fund balances		
			Unallocated	-	-
			Total restricted	-	-
			Total current funds	\$ 174,387,208	\$ 177,296,964
				[C]	[D]

(See accompanying summary of significant accounting policies and notes to financial statements)

(Continued)

**COLUMBUS STATE COMMUNITY COLLEGE**  
**EXHIBIT A**  
**BALANCE SHEET AT FEBRUARY 29, 2012**  
**(Continued)**  
**With Comparative Figures at February 28, 2011**

<u>Assets</u>	<u>February 29,</u> <u>2012</u>	<u>February 29,</u> <u>2011</u>	<u>Liabilities and Fund Balance</u>	<u>February 29,</u> <u>2012</u>	<u>February 29,</u> <u>2011</u>
<u>Plant funds</u>			<u>Plant funds</u>		
Unexpended			Unexpended		(1)
State appropriations receivable	-	-	Fund balances		(2)
Capital Improvement Fund	3,564,564	2,604,788	Restricted	3,564,564	2,604,788
Total unexpended	3,564,564	2,604,788	Total unexpended	3,564,564	2,604,788
Cash from Bond Proceeds	19,786	96,236	Investment in plant:		(6)
Deposit with trustees	-	-	Interest payable	-	(7)
Due from general fund	12,605,928	9,202,093	Capital lease payable	-	(8)
Land	29,618,235	29,235,190	Accounts payable	45,252	(9)
Improvements other than buildings	12,117,274	11,569,988	Bonds payable	13,055,000	(10)
Buildings	141,507,797	140,438,064	Deferred Gift Annuity	-	(11)
Movable equipment, furniture					(12)
and library books	42,882,045	48,032,408	Net investment in plant	161,800,031	(13)
Construction-in-progress	4,121,274	722,255			(14)
Other Assets	247,557	278,095	Total investment in plant	174,900,284	(15)
Less: accumulated depreciation	(68,219,613)	(68,438,773)			(16)
Total investment in plant	174,900,283	171,135,556	Total plant funds	\$ 178,464,848	\$ 173,740,344
Total plant funds	\$ 178,464,847	\$ 173,740,344			(17)
			<u>Agency funds</u>		(18)
			Cash		(19)
			Deposits held in custody for others	-	(20)
			Due to educational and general fund	371,203	(21)
					(22)
			Total agency funds	\$ 371,203	\$ 731,889
	[A]	[B]		[C]	[D]

(See accompanying summary of significant accounting policies and notes to financial statements)





COLUMBUS STATE COMMUNITY COLLEGE  
STATEMENT OF CHANGES IN FUND BALANCES OF CURRENT  
EDUCATIONAL AND GENERAL FUNDS  
FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012

EXHIBIT C

	Balance at June 30, 2011	Net Increase for Current Period	Board Approved Additions	Transfers	Expenditures	Balance at February 29, 2012
Unrestricted						
Allocated						
Capital Improvements & Land Acquisition	\$ 4,857,207	\$ -	\$ 1,800,000	\$ 664,784	\$ -	\$ 7,321,991 (1)
Carpet/Furniture Reupholstering	60,394	-	-	225,000	(76,208)	209,186 (2)
Bolton Field Site Analysis	33,883	-	-	(33,883)	-	- (3)
Eibling Hall Renovations (CCPC) and Lobby	23,082	-	-	(23,082)	-	- (4)
Space Efficiency Upgrades	3,819,045	-	-	-	(1,456,143)	2,362,902 (5)
Project Planning	139,339	-	-	-	(92,169)	47,170 (6)
Union Hall Renovation	14,728,638	-	-	-	(638,318)	14,090,320 (7)
Site Development Delaware Campus	2,509,487	-	-	(1,200,000)	(129,702)	1,179,785 (8)
Bookstore/DX Modifications	289,024	-	-	-	(19,979)	269,045 (9)
Facilities Infrastructure Improvements	37,443	-	-	50,000	-	87,443 (10)
Delaware Hall Renovation	3,099	-	-	(3,099)	-	- (11)
Parking Capacity	23,072	-	-	(23,072)	-	- (12)
145-149 Cleveland Avenue Purchase	12,619	-	-	-	-	12,619 (13)
Capital Equipment	5,008,606	-	3,000,000	806,993	(2,723,102)	6,092,497 (14)
Target 2002	333,088	-	-	-	-	333,088 (15)
Collective Bargaining	63,252	-	-	-	-	63,252 (16)
Budget/Tuition Stabilization	22,756,987	-	-	-	-	22,756,987 (17)
Accumulated Lab Fees	1,622,651	-	-	210,205	(24,632)	1,808,224 (18)
Broadbanding	222,780	-	-	-	(1,194)	221,586 (19)
Think Again Scholarship	5,570,160	-	-	-	(1,437,958)	4,132,202 (20)
Teaching and Learning Initiatives	8,613,905	-	-	-	(1,529,398)	7,084,507 (21)
Strategic Growth Initiatives	2,500,000	-	-	-	-	2,500,000 (22)
Technology Initiatives	2,485,640	-	-	-	(47,132)	2,438,508 (23)
Human Capacity Development/Wellness	372,493	-	-	-	-	372,493 (24)
Campus Safety Initiatives	1,457,956	-	-	-	(44,772)	1,413,184 (25)
Energy Efficiency/Sustainability Initiatives	3,125,637	-	-	25,000	(233,673)	2,916,964 (26)
Delaware Campus Operations	2,966,619	-	-	-	-	2,966,619 (27)
Health Care Self-Insurance Escrow	1,023,018	-	-	(1,319,323)	-	1,023,018 (28)
Health Care HSA Incentive	680,441	-	-	-	(210,057)	470,384 (29)
Self-Insured Workers Compensation Benefits	152,500	-	-	-	-	152,500 (30)
Voluntary Separation Incentive Plan	2,000,000	-	1,053,051	-	(1,754,490)	1,298,561 (31)
One-Time Compensation	-	-	2,300,000	-	(2,560,549)	(260,549) (32)
Partnerships for Student Success	500,000	-	-	-	-	500,000 (33)
PERFORMS	272,991	-	-	-	(284,625)	8,366 (34)
Unallocated	88,265,056	-	8,153,051	(620,477)	(13,244,101)	82,563,529 (35)
Total General Fund	26,046,868	(7,003,834)	(8,153,051)	620,477	13,244,101	24,754,562 (36)
	\$ 114,311,924	(7,003,834)	-	-	-	\$ 107,308,091 (37)

EXHIBIT C-1

COLUMBUS STATE COMMUNITY COLLEGE  
 BOND FUNDED PROJECTS  
 FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012

	Bond Proceed Allocation	Proceeds Budget	Prior Budget Reallocations	Budget Reallocation	Proceeds Expended to Date	Bond Proceeds Encumbered	Available to Spend	
	(\$)	(\$)	(\$)	2011/2012	(\$)	(\$)	(\$)	
Refunding 1993 Bonds	3,445,000	3,445,000	709,635	3,408	3,445,000	-	-	(1)
Bookstore Facilities	7,000,000	7,000,000	-	-	7,709,635	-	-	(2)
	3,400,000							(3)
Aquinas Hall*		1,631,673	(88,521)	588	1,538,816	-	-	(4)
366/370 N. Grant*		1,760,304	(51,066)	-	1,709,238	-	-	(5)
Unallocated		8,022	(8,022)	-	-	-	-	(6)
Child Development Center	3,000,000	3,000,000	(891,666)	(108,124)	1,999,698	-	-	(7)
Columbus Campus Facility Projects								(8)
356 N. Grant			158,931	(8,953)	155,445	-	-	(9)
Madison Hall			62,913	6,076	68,989	-	-	(10)
Rhodes Hall			27,979	-	27,979	-	-	(11)
Franklin Hall Suite Efficiencies			80,950	2,800	83,750	-	-	(12)
Planning			100,000	409	100,409	-	-	(13)
TRIO			67,500	432	67,932	-	-	(14)
Student Life/Judicial			48,000	(3,284)	44,716	-	-	(15)
K-12 Move			20,000	(20,000)	-	-	-	(16)
Cisco Lab			65,000	(16,289)	48,711	-	-	(17)
339 Cleveland Avenue			32,985	-	32,985	-	-	(18)
Automotive Flooring			137,832	-	137,832	-	-	(19)
Bolton Field Upgrades			75,000	(11,156)	63,844	-	-	(20)
CWD Space Adjustments			16,000	(16,000)	-	-	-	(21)
Office Space Efficiencies			98,000	22,000	13,023	-	8,977	(22)
Rhodes Hall Space Efficiencies			-	-	97,855	-	145	(23)
Bridgeview Signage			-	6,000	5,870	-	130	(24)
Issuance Costs	315,000	315,000	(55,830)	27,797	286,967	-	-	(25)
Interest Income	-	-	(297,395)	(190,177)	-	-	-	(26)
Total	17,160,000	17,160,000	308,225	-	17,638,695	-	9,831	(27)

\* These two projects were funded from both the General Fund and the Bond Proceeds.

\*\* As approved by the Board of Trustees on January 26, 2006, available balances in projects funded by the 2003 bond proceeds were reallocated to the Bookstore/Retail Complex.

\*\*\*As approved by the Board of Trustees on September 28, 2006, certain Columbus Campus Facility Projects may be funded by unspent balances from 2003 bond proceeds.



**EXHIBIT D**  
**COLUMBUS STATE COMMUNITY COLLEGE**  
**OPERATIONAL BUDGET COMPARISON FOR AUXILIARY SERVICES**  
**FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2012**  
 With Comparative Figures at February 28, 2011

	FY 12		FY 11		Projected FY End Year End Budget	Projected % of Budget
	Revised Budget as approved January 2012	% of Budget Expended to Date	Revised Budget as approved January 2011	% of Budget Expended to Date		
<b>Sales/Revenues</b>						
Bookstore	\$ 13,534,748	64.09%	\$ 13,975,969	63.49%	\$ 13,534,748	100.00%
Child Development Center	733,342	58.43%	907,493	58.67%	733,342	100.00%
Food Services	358,000	63.08%	347,071	58.08%	358,000	100.00%
Bridgeview	440,200	214.023	474,310	45.76%	440,200	100.00%
<b>Total Revenues before Grant Activity</b>	<b>15,066,290</b>	<b>63.34%</b>	<b>15,704,843</b>	<b>62.56%</b>	<b>15,066,290</b>	<b>100.00%</b>
<b>Cost of Goods Sold</b>						
Bookstore	10,384,738	63.50%	10,524,161	64.62%	10,384,738	100.00%
Bridgeview	24,483	45.17%	24,510	42.39%	24,483	100.00%
<b>Gross Margin</b>	<b>4,657,069</b>	<b>2,938,296</b>	<b>5,156,172</b>	<b>58.44%</b>	<b>4,657,069</b>	<b>100.00%</b>
<b>Operating Expenses</b>						
Bookstore	2,320,830	1,240,117	2,290,577	53.85%	2,320,830	100.00%
Child Development Center	1,102,430	681,285	1,176,681	62.41%	1,102,430	100.00%
Food Services	93,076	68,891	84,695	66.74%	93,076	100.00%
Bridgeview	509,128	294,829	561,680	52.17%	509,128	100.00%
Auxiliary Administration	631,605	296,868	625,248	47.00%	631,605	100.00%
<b>Total Expenses before Grant Activity</b>	<b>4,657,069</b>	<b>2,581,990</b>	<b>4,738,881</b>	<b>55.44%</b>	<b>4,657,069</b>	<b>100.00%</b>
<b>Auxiliary Net Operating Income/(Loss)</b>	<b>-</b>	<b>356,306</b>	<b>417,291</b>	<b>78.73%</b>	<b>-</b>	<b>-</b>
<b>Grant Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>Grant Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
<b>Net Grant Income/(Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income/(Loss)</b>						
Bookstore	829,180	840,855	1,161,231	101.41%	829,180	100.00%
CDC	(369,088)	(252,763)	(269,188)	68.48%	(369,088)	100.00%
Food Services	264,924	156,946	262,376	59.24%	264,924	100.00%
Bridgeview	(93,411)	(81,864)	(111,880)	-98.34%	(93,411)	100.00%
Auxiliary Administration	(631,605)	(296,868)	(625,248)	47.00%	(631,605)	100.00%
<b>Net Auxiliary Income/(Loss)</b>	<b>-</b>	<b>356,306</b>	<b>417,291</b>	<b>78.73%</b>	<b>-</b>	<b>-</b>
<b>Auxiliary Fund Balance at June 30, 2011</b>	<b>-</b>	<b>10,427,062</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Board Approved Improvements</b>	<b>-</b>	<b>(56,022)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Auxiliary Fund Balance at February 29, 2011</b>	<b>\$ 10,727,346</b>	<b>\$ 10,063,024</b>	<b>\$ 10,063,024</b>	<b>[E]</b>	<b>[G]</b>	<b>[H]</b>

NOTES: Grant income is separately identified for a holistic view of CDC's financial picture. It is accounted for as a project account and not part of the Auxiliary Fund.

EXHIBIT E

COLUMBUS STATE COMMUNITY COLLEGE  
CASH FLOW FORECAST  
AS OF FEBRUARY 29, 2012

	Actual September 2011	Actual October 2011	Actual November 2011	Actual December 2011	Actual January 2012	Actual February 2012	
Beginning Cash	\$ 13,898,144	13,931,724	11,101,554	9,776,117	46,832,722	6,700,021	(1)
Cash Receipts	13,558,551	6,309,883	6,320,526	11,944,481	6,567,921	8,615,796	(2)
Cash Disbursements	(13,488,373)	(14,838,806)	(14,418,334)	(12,744,861)	(14,760,735)	(12,898,974)	(3)
Financial Aid	14,963,402	698,753	(1,227,629)	34,856,985	(22,939,887)	(1,432,584)	(4)
Outflow for investments	(30,000,000)	-	-	-	(14,000,000)	-	(5)
Inflow from investments	15,000,000	5,000,000	8,000,000	3,000,000	5,000,000	6,000,000	(6)
Ending Cash	\$ 13,931,724	11,101,554	9,776,117	46,832,722	6,700,021	6,984,259	(7)

	Forecasted March 2012	Forecasted April 2012	Forecasted May 2012	Forecasted June 2012	Forecasted July 2012	Forecasted August 2012	
Beginning Cash	\$ 6,984,259	10,727,208	10,243,205	9,680,548	8,316,115	7,310,260	(8)
Cash Receipts	13,503,994	6,503,994	6,003,994	11,003,994	6,503,994	17,603,994	(9)
Cash Disbursements	(14,161,045)	(14,087,997)	(13,576,651)	(13,668,427)	(14,529,849)	(15,024,638)	(10)
Financial Aid	24,400,000	(12,900,000)	(990,000)	5,300,000	(980,000)	37,350,000	(11)
Outflow for investments	(25,000,000)	-	-	(4,000,000)	-	(35,000,000)	(12)
Inflow from investments	5,000,000	20,000,000	8,000,000	-	8,000,000	-	(13)
Ending Cash	\$ 10,727,208	10,243,205	9,680,548	8,316,115	7,310,260	12,239,616	(14)

COLUMBUS STATE COMMUNITY COLLEGE  
 PRESIDENT'S DISCRETIONARY FUND  
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
 FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2012

EXHIBIT F

Cash at Beginning of Period		\$ 18,842	(1)
			(2)
<u>Receipts:</u>			(3)
Deposit	-	1,158	(4)
			(5)
			(6)
			(7)
<u>Disbursements:</u>			(8)
Oberer's Flowers	902		(9)
Dress for Success	5,000		(10)
Jazz Arts Group	250		(11)
Columbus Metropolitan Library	200		(12)
Riverside United Methodist Church	65		(13)
Prevent Blindness Ohio	500		(14)
Smart Business Network	150		(15)
		7,067	(16)
		\$ 12,933	(17)
	[A]	[B]	[C]

NOTE:

The President's Discretionary fund is a separate fund from the operating and capital funds of the college. The source of funds is from other-than-public (governmental) monies or student fees, as specified by the Board of Trustees.

The purpose of the fund is to enhance the mission of the college. Expenditures are to promote or enhance the image of the college, the college educational programs, operations, entertainment, contributions, and other appropriate expenditures not provided for in the college operating budget.



COLUMBUS STATE COMMUNITY COLLEGE DEVELOPMENT FOUNDATION, INC.  
BALANCE SHEET AT FEBRUARY 29, 2012  
With Comparative Figures at February 28, 2011

<u>Assets</u>	<u>February 29, 2012</u>	<u>February 28, 2011</u>	
Cash	\$ 322,110	\$ 465,917	(1)
Investments at market value (see note)	5,686,261	5,473,385	(2)
Pledges Receivable	59,596	57,122	(3)
Student Emergency Loans restricted - Net	<u>-</u>	<u>-</u>	(4)
			(5)
Total Assets	<u>\$ 6,067,967</u>	<u>\$ 5,996,424</u>	(6)
<u>Liabilities</u>			
Due to general fund	\$ 161,488	\$ (115)	(7)
Pledge Payable	-	-	(8)
Trade Payables	<u>-</u>	<u>50</u>	(9)
Total Liabilities	<u>161,488</u>	<u>(65)</u>	(10)
<u>Fund balance</u>			
Permanently Restricted	3,581,108	3,529,647	(11)
Temporarily Restricted	1,692,450	2,058,408	(12)
Unrestricted	<u>632,921</u>	<u>408,434</u>	(13)
			(14)
Total fund balance	<u>5,906,479</u>	<u>5,996,489</u>	(15)
			(16)
Total Liabilities and fund balance	<u>\$ 6,067,967</u>	<u>\$ 5,996,424</u>	(17)
	[A]	[B]	(18)
			(19)

Note: Investments

Investments are valued at market, which is generally determined by use of published market quotations. Realized gains and losses from sale or redemption of investments are based upon the cost of the specific investment sold or redeemed. Purchases and sales of investments are reflected on a trade-date basis. A summary of investments is as follows:

	<u>Cost</u>	<u>Market</u>	<u>Percent of Portfolio</u>
Cash	\$ 114,100	114,100	2.01%
Equities	2,506,691	3,006,454	52.87%
Fixed Income	546,580	626,228	11.01%
Mutual Funds	<u>1,834,690</u>	<u>1,939,479</u>	<u>34.11%</u>
Total Investments	<u>\$ 5,002,061</u>	<u>\$ 5,686,261</u>	<u>100.00%</u>



**COLUMBUS STATE COMMUNITY COLLEGE  
NOTES TO FINANCIAL STATEMENTS  
AS OF FEBRUARY 29, 2012**

1) **Investments**

<u>Investment Fund</u>	<u>Cost</u>	<u>Market Value</u>	<u>Yield to Maturity*</u>	<u>Average Maturity (days)</u>
STAR Ohio/Operating	\$ 12,646,172	\$ 12,646,172	0.04%	1
STAR Ohio/Plant	3,564,564	3,564,564	0.04%	1
STAR Ohio/Auxiliary	285,007	285,007	0.04%	1
CSCC Operating Fund 1	49,442,182	49,419,578	0.20%	198
CSCC Operating Fund 2	49,443,601	49,505,849	0.80%	968
Auxiliary Services	5,786,697	5,818,546	1.03%	923
Plant Fund	4,804,755	4,823,197	0.98%	1090
	<u>\$ 125,972,978</u>	<u>\$ 126,062,913</u>		

\* Weighted

<u>Portfolio Composition</u>	<u>Type</u>	<u>% of Total</u>
	STAR Ohio	13.09%
	Agencies	82.71%
	Cash & Equivalents	4.21%
		<u>100.00%</u>

2) **Inventories**

Bookstore inventories at year-end are stated at actual cost. At or near year-end a complete physical inventory is taken and adjustments, if any, are recorded.

3) **Plant Funds**

Physical plant and equipment are stated at cost at date of acquisition or fair value at date of donation in case of gifts. Depreciation of physical plant and equipment is recorded.

4) **Long-term debt**

Long-term debt consists of bonds payable in annual installments varying from \$545,000 to \$1,120,000 with interest at rates varying from 2.00% to 4.50%, the final installment being due in 2023, collateralized by a gross pledge basis, of the general receipts of the college, which include the full of every type and character of receipts, excepting only those specifically excluded which are primarily those that are appropriated from the State of Ohio.

Debt service for this long-term debt is paid from an annual allocation in the College's Operating fund, the Auxiliary Services fund, and from the State's Capital Component Program.

5) **Interfund Accounts**

All interfund borrowings have been made from current funds and amounts are due currently without interest.