

**MINUTES of the Regular Board Meeting**  
of the BOARD OF TRUSTEES of VICTORIA COLLEGE  
**July 24, 2023**

V. Bland Proctor, <i>Chair</i>	Luis A. Guerra, <i>Vice-Chair</i>	John Zacek, <i>Secretary</i>	Dr. Daniel Cano	Catherine McHaney	Dr. Josie Rivera	Ron Walker
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**Also in attendance:** VC Staff: Dr. Jennifer Kent, Mary Ann Rodriguez, Keith Blundell, Terri Kurtz, Dr. Edrel Stoneham, Cindy Buchholz, Jacob Flores, Jerry Hamilton, Betsy Crane, Babette Lowe, Darla Strother, Matt Wiley, Amy Mundy, Kaleena Trevino, Amber Padron, Blake Barnhouse, Rachel Nessel and Darin Kazmir. Two visitors: Mr. Victor Quiroga (*Managing Director – Specialized Public Finance Inc*) and Mr. Orlando “Jay” Juarez, Jr. (*McCall, Parkhurst & Horton*).

The Victoria College Board of Trustees met for a regular board meeting on Monday, July 24, 2023, at 4:00 PM in Corporate Training Room 101 in the Academic Building of Victoria College located at 2200 E. Red River, Victoria, TX. Mr. Bland Proctor, Chair, presided over the meeting.

**A. Call to Order:**

**1. Quorum Call:**

Mr. Bland Proctor called the meeting to order at 4:01 p.m. and announced that a quorum of board members was present.

**2. Certification of the Posting of the Notice of the Agenda**

Dr. Jennifer Kent certified that the agenda had been properly posted per Texas statute also in accordance with the provisions of Sections 551.125 and 551.127 of the Texas Government Code.

**B. Citizen Communication:**

**1. At this time, the public is invited to address the Board of Trustees.**

No members of the public spoke to the Board

**C. ITEMS FOR CONSIDERATION:**

**1. CONSIDER Minutes of Regular Board Meeting held on May 15, 2023**

Mrs. Catherine McHaney moved to accept the minutes as presented. Dr. Daniel Cano seconded the motion. Motion carried unanimously.

**2. CONSIDER Minutes of Board Workshop held on June 21, 2023**

Dr. Daniel Cano moved to accept the minutes as presented. Mr. Luis Guerra seconded the motion. Motion carried unanimously.

**3. CONSIDER Minutes of Special Board Meeting held on June 21, 2023**

Dr. Daniel Cano moved to accept the minutes as presented. Dr. Josie Rivera seconded the motion. Motion carried unanimously.

**4. CONSIDER Resolution Authorizing the Issuance, Sale and Delivery of Limited Tax Bonds, Series 2023; Securing the Payment Thereof by Authorizing the Levy of an Annual Ad Valorem Tax; and Approving and Authorizing the Execution of a Paying Agent/Registrar Agreement, an Official Statement, and All Other Instruments and Procedures Related Thereto**

Mr. Keith Blundell presented. He shared with the board that the purpose of the resolution is to approve the sale of the Limited Tax Bonds, Series 2023. The Series 2023 bond sale is a product of the voter authorization the College received on May 6, 2023 for the remodeling and construction of the Student Success Center, and related infrastructure. He reminded the board that in May they approved a Financing Plan which approved the financial and legal document preparation necessary for the bond sale scheduled to occur on July 24, 2023. This action will allow for the delivery of bond proceeds to the College's construction fund in August 2023. The payment on the Series 2023 bonds will begin in February 2024 thereby impact the I&S tax rate during the 2023-2024 fiscal year. Mr. Blundell then introduced Mr. Victor Quiroga (Financial Advisor). Mr. Quiroga went over his bound handouts with the board. The \$10 million is scheduled to be delivered to the college's project fund on August 23, 2023. No board meeting will be required for this transaction to occur, it will just be an electronic wire. Mr. Quiroga informed the board that 8 bids were received and SWBC Investment services, LLC out of San Antonio, TX came in at the top with a 3.95% true interest cost. Mr. Quiroga then introduced Mr. Jay Juarez. He congratulated and commended the board. The college has an excellent reputation and credit rating, the process, though took a lot of effort, made their jobs a lot easier. Mr. Luis Guerra moved to accept the resolution as presented. Dr. Josie Rivera and Mrs. Catherine McHaney both seconded the motion. Motion carried unanimously.

**5. CONSIDER 2022-23 Third Quarter Investment Report**

Mr. Keith Blundell presented. He shared with the board that this is the required quarterly disclosure of our investments for the quarter ended 05-31-23. Due to the current interest rate environment, the college transferred the majority of its available funds to Texpool Prime. The Endowment Fund, General Fund, Auxiliary Fund, Debt Service Fund and Construction Fund accounts have earned \$294,607.92 for the quarter. Texpool Prime accounts earned an average of 4.998% for the quarter.

Mrs. Catherine McHaney moved to accept the report as presented. Mr. John Zacek seconded the motion. Motion carried unanimously.

**6. CONSIDER 2023 April and May Financial Statements**

Mr. Keith Blundell presented. He shared with the board that the financials are cumulative; therefore, he would review only the May financials in detail if everyone was in agreeance. He began with the Statement of Net Assets as compared to the same time last year, that total current cash and investments are at about \$29.674 million compared to about \$27.478 million same time last year. We are up about \$2.1 million. Mr. Blundell also noted that current liabilities are favorably to prior year. Total net position is at \$31.650 million. Mr. Blundell then reviewed the Statement of Revenues, Expenditures and Changes in Net Assets for the consolidated fund and the Gonzales Center and other projects funds in detail, asking if any clarification was needed as he proceeded. State appropriations are coming in as scheduled. He shared that Ad Valorem taxes are good at about 99.92%. He compared current year actual to 2022 actual and explained any differences. Tuition and fees for credit classes are at about 84% of budget. Non-credit is doing very well at about 67.28% of budget. He also noted that hours are currently flat but our rates are up about 4-5%. Mr. Blundell noted that our investment income is at \$368,678, way above last year as he covered earlier during his quarterly investment report. He also noted that our net increase is at \$4.354 million compared to \$7.781 million last year which is due to no longer receiving HEERF funds which we were aware of. Mr. Blundell noted on page 12-14 revenues equal expenditures, that is exactly what we want to see. Mr. Blundell also noted on page 15 of 21 that Auxiliary is at about \$519K decrease which is in line with the budget due to no longer receiving HEERF funds as well. He noted that on page 16 of 21 Ad Valorem taxes

were at 99.76% which is very good for this time of year. He moved on to page 18 of 21, pointed out that budget adjustments are at net \$0. He noted that on page 19, Gonzales Center now shows a balance of \$849 in case any needed projects occur. Mr. Blundell moved on to page 20 and 21. He shared that currently we have around \$10.064 million in the master plan budget with about \$2.566MIL already expended leaving us at about \$7.498 million. He clarified that this total does not include pledges. Mr. John Zacek moved to accept the statements as presented. Mr. Luis Guerra seconded the motion. Motion carried unanimously.

**7. CONSIDER Appointment of a Representative to perform the calculations of the No-New-Revenue Tax Rate, Voter-Approval Tax Rate and No-New-Revenue Maintenance & Operations (M&O) Rate in accordance with Section 26.04 (c) of the Texas Property Tax Code**

Mr. Keith Blundell presented. He shared with the Board of Trustees that they must designate annually a person to make the No-New-Revenue Tax Rate, Voter-Approval Tax Rate and No-New-Revenue Maintenance & Operations (M&O) Rate calculations. Dr. Kent recommends appointment of Ms. Ashley Hernandez, Victoria County Tax Assessor-Collector to make the No-New-Revenue Tax Rate, Voter-Approval Tax Rate and No-New-Revenue Maintenance & Operations (M&O) Rate calculations.

Mr. Luis Guerra moved to accept the recommended appointment as presented. Mrs. Catherine McHaney seconded the motion. Motion carried unanimously.

**8. CONSIDER Purchase of goods and/or services:**

Mr. Keith Blundell presented each one separately.

**a. RATIFY purchase of (4) 2021 Freightliners PT26SLP White**

He shared with the board that Victoria College solicited proposals out in order to obtain four pre-owned freightliner tractors for a new Class A Commercial Driver's License, or CDL course. The solicitation was originally bid out on October 21, 2022 and re-bid on February 17, 2023 with no proposals. This purchase was grant funded through the Texas Reskilling and Upskilling Through Education (TRUE) Grant Program 2022. As discussed at the March 20, 2023 Board Meeting. Fiscal Impact: TRUE Grant Total \$515,200.00 Total Purchase Freightliner from SelectTrucks of Houston, Houston TX: \$469,115.12 Each: \$118,000.00 (4)

Mr. Catherine McHaney moved to accept the ratification as presented. Dr. Daniel Cano seconded the motion. Motion carried unanimously.

**b. PURCHASE of General Contractor for the Wood Building Parking Lot Project**

Mr. Blundell shared that ss part of the Wood Building Economic Development Administration (EDA) grant. a competitive sealed bid was issues on June 14, 2023 for a general contractor. A mandatory pre-bid conference was held on June 28, 2023 at 2:00 pm. Six contractors attended the conference with six bids being submitted. The award of the contract to Staff Concrete Construction will be contingent upon approval of the EDA. He shared that the fiscal impact: Base bid is \$842,900.56 - not to exceed amount with contingencies, \$927,191; partial funding from EDA Grant# 08-79-05317 (\$542.390.07).

Mr. John Zacek moved to accept the purchase as presented. Dr. Daniel Cano seconded the motion. Motion carried unanimously.

**c. PURCHASE of Sliding White Boards**

Mr. Keith Blundell presented. He shared that ss part of the HSI-Stem Grant that was issues on November 9, 2021. The specialized tutoring services will require special desks with white board tops to enable interactive tutoring of STEM concepts with struggling students. These will be purchased in year 2 when the tutoring services are being scaled. Recommended award goes to A to Z Stores. The Fiscal Impact is as follows: Base bid \$117,800.00 Add \$47,250.00 for labor Total: \$165,050.00

Dr. Daniel Cano moved to accept the purchase as presented. Mrs. Catherine McHaney and Mr. Luis Guerra both seconded the motion. Motion carried unanimously.

**d. PURCHASE of A/V Equipment for Classroom Updates in HSC 101 & HSC 201 (STEM)**

Mr. Keith Blundell shared that this is a part of the HSI-Stem Grant that was issued on November 9, 2021. The A/V equipment is for classroom updates to HSC rooms 101 and 201. He shared that this equipment will enable new instructional computing capabilities in STEM courses, improve in and out of class learning and study opportunities for students, and install cabling and digitally secure the STEM equipment being purchased to upgrade our systems to VC students to allow access to current technological opportunities. The recommended purchase is from CDW-G and Accu-Tech.

**Fiscal Impact:** Base bid \$60,745.98

Dr. Josie Rivera moved to accept the purchase as presented. Dr. Daniel Cano seconded the motion. Motion carried unanimously.

**9. CONSIDER Bank Depository Contract for the Period from September 1, 2023 through August 31, 2025**

Mr. Keith Blundell presented. He shared that the recommendation is approval of Prosperity Bank Depository Bid for the period September 1, 2023 through August 31, 2025. This is a two-year agreement with two one-year renewals. Victoria College sent 7 Requests for Proposals (RFPs) for Bank Depository Services. Prosperity Bank returned the only bid package. There were no responses from the remaining financial institutions. Prosperity Bank (Prosperity) is the recommended Bank Depository based upon their continued waiver of fees related to account activities and their continuation of a minimum rate of 0.50% plus the posted rate on interest-bearing accounts and a minimum of 0.25% plus the posted rate on premier money market accounts. He informed the board that a bid summary was attached for their review. Mrs. Catherine McHaney moved to accept the contract as presented. Mr. Luis Guerra seconded the motion. Mr. John Zacek abstained then motion carried unanimously.

**10. CONSIDER TASB BCG and FD (Local) Policy Update**

Ms. Terri Kurtz presented. She shared with the board the following recommendations were coming from Administration. BDC Local reflects that the VC Board of Trustees shall conduct a self-evaluation “at least once” every three years. FD Local was tabled at the June 21, 2023 board meeting until further clarification with legal. VC will now add “or fees” to the Excessive Hours or Repeated Courses section.

Dr. Daniel Cano moved to accept the updates as presented. Dr. Josie Rivera seconded the motion. Motion carried unanimously.

**D. Informational Items:**

1. Title V – Internship Initiative Update – *Babette Lowe/Blake Barnhouse*

*The board received a handout on “Victoria College Career Services Employer Guidelines 2023-2024” and Ms. Barnhouse had a slideshow presentation that went into more detail regarding our internship program.*

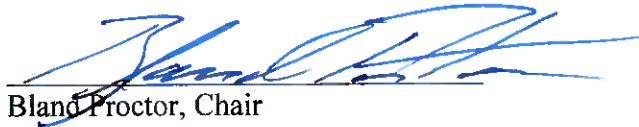
2. 2023 Tax Planning Calendar – *Keith Blundell*

*Mr. Blundell reviewed the calendar with the board and answered questions as needed.*

3. President’s Report

*Dr. Kent shared some information regarding the CASE Summit for Leaders Advancement Conference that she presented at in New York on July 17 & 18. Also, the TACC Retreat in Lakeway, TX on July 19-21 that she attended along with Cindy Buchholz and Keith Blundell. The topic of discussion was the implementation of HB8. She shared information on the FAST Program Funding, Super Saturday Registration at VC. Fall enrollment is going well.*

There being no further business, the meeting was adjourned at 5:21 PM.



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Bland Proctor, Chair



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John Zacek, Secretary