

MINUTES of the FINANCE & RESOURCES COMMITTEE
of the BOARD OF TRUSTEES of VICTORIA COLLEGE
August 12, 2019

√ V. Bland Proctor	√ Dr. Daniel Cano
Luis A. Guerra	√ Catherine McHaney
√ John Zacek	Dr. Josie Rivera
	√ Ron Walker

STAFF

√ Dr. David Hinds	√ Jennifer Yancey
Mary Ann Rodriguez	

MEDIA

Guests: Keith Blundell, Cindy Buchholz and Dr. Edrel Stoneham

A meeting of the Finance & Resources Committee of the Victoria College Board of Trustees met Monday, August 12, 2019 at 3:30 p.m. in the Executive Conference Room – 101 of the Academic Building.

A. Call to Order:

1. Mr. Bland Proctor called the meeting to order at 3:30 p.m.
2. Dr. David Hinds certified that the agenda had been properly posted per Texas statute.

B. Citizen Communication:

1. The Public was invited to address the board. No public comments at this time.

C. Discussions:

1. Discuss 2019-2020 Operating Budget

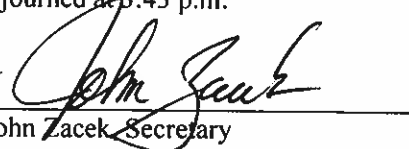
Mr. Blundell presented. He noted that no changes had been made to the budget reconciliation or supporting documents since the August 7th Committee meeting. He reminded members that the proposed budget for 2019-2020 is \$33,636,412, a decrease of 1.1% (\$372,725) from 2018-2019. Members had no further questions. The budget will be presented to the full board for consideration at a future meeting.

2. Discuss Ad Valorem Taxes

Mr. Blundell presented a two year tax calculation comparison, details of the effective tax rate calculation, a schedule of budget scenarios based on various calculated rates, and a ten year tax rate history. He noted there were no changes in these documents since the August 7th Committee meeting. Members discussed the scenarios and administrations recommendation to lower the tax rate from \$.2235 per \$100 valuation to \$.2206 per \$100 valuation. The committee will present both the calculations and a proposed tax rate at the 4:00 board meeting. If the board approves proposing a rate other than the calculated effective tax rate, the required public hearings will be scheduled.

There being no further business, the committee meeting adjourned at 3:43 p.m.


V. Bland Proctor, Chair


John Zacek, Secretary