

**MINUTES of the Regular Board Meeting**  
**of the BOARD OF TRUSTEES of VICTORIA COLLEGE**  
**November 18, 2024**

V. Bland Proctor, <i>Chair</i>	Luis A. Guerra, <i>Vice-Chair</i>	John Zacek, <i>Secretary</i>	Dr. Daniel Cano	Catherine McHaney	Dr. Estella De Los Santos	Ron Walker
√	√	√	√	√	√	√

**Also in attendance:** VC Staff: Dr. Jennifer Kent, Mary Ann Rodriguez, Keith Blundell, Terri Kurtz, Matt Wiley, Amy Mundy, Darin Kazmir, Cindy Buchholz, Jacob Flores, Lillian Knezek, Marty Deckard, Darla Strother, Brittan Mace and Amber Baker.

The Victoria College Board of Trustees met for a special board meeting on Monday, November 18, 2024 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 4:08 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 the Regular Board Meeting held on September 16, 2024**

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

**2. CONSIDER 2024 August Financial Statements**

Mr. Keith Blundell presented. Mr. Blundell began with the Statement of Net Position as compared to the same time last year, that total current cash and investments are at about \$28.008 million (which include project funds) compared to about \$34.209 million same time last year. We are down about \$6.2 million mainly due to construction activity. He noted that noncurrent assets, constructions in progress is considerable up compared to same time last year. Mr. Blundell also noted that current liabilities are also considerably up due to construction. Total net position is at \$33.327 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. Ad-valorem is at 102.55% which is really good. He compared current year actual to 2023 actual and explained any differences. Tuition and fees for credit classes are at about 93% of budget. Credit hours and rates are up. Non-credit is at about 88.19% of budget. Mr. Blundell also noted that expenditures are at 100.32%. He also noted that our net increase is at \$715K compared to \$1.3 MIL same time last year. He also noted the TPEG Fund

Transfer of \$670K. 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 (\$964K) in the red compared to about (\$835K) last 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 \$868 in case any needed projects occur. Mr. Blundell moved on to page 20 and 21. He shared that currently we have around \$22.331 million in the master plan budget with about \$13.143MIL (about \$10.5MIL of that is for SSC) already expended leaving us at about \$9.188 million. He clarified that this total does not include pledges. Mr. John Zacek moved to accept the statements as presented. Dr. Daniel Cano seconded the motion. Motion carried unanimously.

### **3. CONSIDER 2023-2024 Audited Financial Statements**

Mr. Keith Blundell presented. First, he gave kudos to Brittany Mace again for all of her hard work in assisting the firm with the annual audit. Mr. Blundell introduced Mr. Roel Cantu, with Cascos and Associates, PC. Mr. Cantu thanked the Board of Trustees, Mr. Blundell, Ms. Mace and his entire staff at Victoria College for their assistance in all aspects needed. Mr. Cantu shared with the board that the Independent Auditor's report shows an "unmodified" opinion, again the most favorable opinion possible. He touched on a few key notes worth mentioning. One being page 17 of the report which shows the Net Position for the EOY is at \$33.327 million compared to \$29.665 million last year. That is an increase of about \$3.662 million. Each board member received a copy of the audit, asked the board to take home and read at their leisure. Mr. Bland Proctor thanked Mr. Cantu and his firm, wished him safe travels. Dr. Kent and the board also gave thanks to Keith and Brittany and the entire administration team for all of their continued hard work in making this possible. Mrs. Catherine McHaney moved to accept the audit as presented. Dr. Daniel Cano seconded the motion. Motion carried unanimously.

### **4. CONSIDER Purchase of Goods/Supplies**

Mr. Keith Blundell presented each purchase separately.

#### **a. PURCHASE of Glass Distillation Unit**

Mr. Blundell shared that On October 4 & October 6, 2024 the College advertised request for proposals for Glass Distillation Unit. Notifications were sent to six vendors and the specifications were posted on the Purchasing website. The committee received and opened four proposals for this requirement on Monday, October 21, 2024 at 3:00 p.m. This is equipment for educational purposes – Purchase allowed within the terms of the Jobs and Education for Texans (JET) program, Texas Workforce Commission (TWC) grant. This grant is to (1) support emerging industry or high-demand occupations; (2) offer new or expanding career and technical education (CTE) opportunities. President recommends SimPlant Training for \$194,900. Mr. Ron Walker moved to accept the bid purchase as presented. Mrs. Catherine McHaney seconded the motion. Motion carried unanimously.

#### **b. PURCHASE of Johnson Symposium Fixed Seating**

Mr. Blundell shared a proposal for seating for the Johnson Symposium was solicited through E&I Cooperative Services awarded vendor of record, Coastal Office Solutions. All E&I Cooperative Services contracts are competitively bid and evaluated according to NIGP: The Institute for Public Procurement. E&I's procurement practices have been reviewed and determined to be conducted in a manner that complies with regulations in the U.S. Department of Education's General Administrative Regulations (EDGAR). It has been determined by the administrative purchasing committee utilizing E&I contract #EI00135 is the best method for this procurement. The President recommends award go to Coastal Office Solutions for \$61,773. Dr. Daniel Cano moved to accept the bid purchase as presented. Mr. Luis Guerra and Mr. Ron Walker seconded the motion. Motion carried unanimously.

**c. PURCHASE of Biology/Chemistry Supplies**

Mr. Blundell shared that On September 20 & September 22, 2024 the College advertised bids for Biology Chemistry Supplies Re-Bid. Notifications were sent to ten vendors and the specifications were posted on the Purchasing website. The committee received and opened three bids for this requirement on Monday, October 7, 2024 at 3:00 p.m. The State of Texas allows eight reasons to award a proposal in addition to any other relevant factors the College may require for award. President recommends awards to Delta Biologicals and VWR International for total of \$56,979. Mrs. Catherine McHaney moved to accept the bid purchase as presented. Mr. Ron Walker seconded the motion. Motion carried unanimously.

**5. CONSIDER Financing Plan for the Sale of the Combined Fee Revenue Bonds, Series 2025**

Mr. Keith Blundell introduced Mr. Victor Quiroga, the Managing Director with Specialized Public Finance, Inc. (Financial Advisory Services) Mr. Quiroga presented the board with a bound handout that he went over. He shared that the purpose of the Financing Plan is to present to the Board the par amount and terms of the Combined Fee Revenue Bonds, Series 2025. The Series 2025 bond sale is a product of the 2018 Facilities Master Plan and will be used for the construction of the Student Success Center, including campus infrastructure. It is recommended that the Board consider and approve a Financing Plan so that we may begin the financial and legal document preparation necessary for the bond sale scheduled to occur on January 27, 2025. Additionally, we recommend a Financing Plan be approved so the Board is aware of the amount of bonds that will be sold, and in the method those bonds are to be sold. The action taken on November 18<sup>th</sup> will not lock in an interest rate, but simply gives us direction from the Board to move forward with a January 27, 2025 bond sale. The interest rate will be locked-in on the bond sale date. A January 27, 2025 bond sale will allow for the delivery of bond proceeds to the College's construction fund in late-February 2025. The payment on the Series 2025 bonds will begin in February 2026. The payment for these bonds will not increase the operating budget, as the college has kept the former revenue bonds in the budget as transfers to the project fund. Mr. Luis Guerra moved to accept the financing plan as presented. Dr. Daniel Cano seconded the motion. Motion carried unanimously.

**6. CONSIDER Nomination of New Member to the Advisory Board of the Museum of the Coastal Bend**

Mr. Keith Blundell presented. He shared with the board that the Advisory Board of the Museum of the Coastal Bend met on September 24, 2024 and voted to recommend John Kisalus to serve a three-year term on the advisory board. John Kisalus is the Chief Technical Officer at OTI Greentech. John has taken an active roles in regional historical organizations, serving as president of Victoria Preservation Inc., as a member of the Victoria County Historical Commission Board. and as a board member of the El Camino Real de los Tejas National Historic Trail Association. Mrs. Catherine McHaney moved to accept the nomination as presented. Mr. John Zacek seconded the motion. Motion carried unanimously.

**7. CONSIDER Donor Designated Naming Recommendations Below:**

Ms. Amy Mundy presented.

- **Vestibule (located in Borchers Leon Exhibit Hall at the Museum of the Coastal Bend)**

***The Cloyde & Ethel Lee Tracy Foundation Vestibule***

*The Cloyde & Ethel Lee Tracy Foundation made a generous gift to support the Victoria College Master Plan. The gift amount is in line with the Victoria College Board of Trustees Philanthropy Naming and Sponsorship Policy. The Cloyde & Ethel Lee Tracy Foundation has been incredibly generous to Victoria College over the years, providing scholarships, program support, and training equipment, thereby uplifting countless lives and fostering a brighter future for all. Where Texas Ranching Began: Museum of the Coastal Bend expansion will house a permanent ranching exhibit which will examine and share 200 years of Coastal Bend ranching (1721-1920). The expansion will increase MCB's capacity to*

*attract and sustain higher levels of audience participation by telling a more comprehensive story of the region's heritage, now and for generations to come. There is no financial obligation from the College's annual budget.*

- **Veteran's Lounge Room 210, 2<sup>nd</sup> Floor of Student Success Center**

***Lounge Generously Sponsored by American Electric Power Foundation***

*American Electric Power (AEP) Foundation made a generous gift to support the Victoria College Master Plan. The gift amount is in line with the Victoria College Board of Trustees Philanthropy Naming and Sponsorship Policy. AEP Foundation focuses on improving lives through education from early childhood through higher education in science, technology, engineering, and math (STEM) and by providing support to help meet basic needs such as emergency shelter, affordable housing and eliminating hunger. AEP Foundation aims to support and play an active, positive role in the communities where they live and work. AEP Foundation is a long-term, dedicated supporter of Victoria College and its mission. The gift will support the construction of the Student Success Center, which will bring all elements of Learning Services (learning commons, library, tutoring, and testing center), Student Services (financial aid, advising, counseling, recruiting, admissions and records, counseling, and wrap-around services), and Student Life (food services, bookstore, student activities and campus events) into one central location. Consolidation of the services will provide a more seamless experience for students. There is no financial obligation from the College's annual budget.*

Dr. Daniel Cano moved to accept the donor-designated naming recommendations as presented. Mr. Ron Walker seconded the motion. Motion carried unanimously.

8. **EXECUTIVE SESSION:** The Executive Session is called under the authority of the Texas Open Meetings Act, in accordance with *Texas Government Code, Section 551.074*, to discuss the board self-assessment process and instrument.

Mr. Bland Proctor, Board Chair, shared that there was no need to go into Executive Session so they moved into the President's Report.

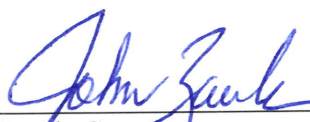
**D. Informational Items:**

**1. President's Report**

Dr. Kent shared updates on grants, Dual Credit, visit from Senator Kolkhorst and information coming from the Governor.

There being no further business, the meeting was adjourned at 4:59 PM.

  
Bland Proctor, Chair

  
John Zacek, Secretary