MINUTES—REGULAR MEETING
BOARD OF REGENTS
NORTH CENTRAL TEXAS COLLEGE
March 25, 2013

The Board of Regents of North Central Texas College (NCTC) met in regular session on Monday, March 25, 2013, in the Board Room in the ASC Building. Dr. Bill Ledbetter called the meeting to order at 6:00 p.m. and established a quorum with five members present.

MEMBERS PRESENT: Dr. Bill Ledbetter, Chairman
Mr. David Flusche, Vice-Chairman
Mr. Kenneth Coolen, Secretary
Ms. Christy Morris
Ms. Patsy Wilson

MEMBERS ABSENT: Mr. Dick Haayen
Ms. Karla Metzler

ADMINISTRATORS/STAFF PRESENT: Dr. Eddie Hadlock, President
Dr. Stephen Broyles
Dr. Janie Neighbors
Ms. Sandy Otto
Ms. Debbie Sharp
Dr. Billy Roessler
Dr. Brent Wallace
Ms. Dianne Walterscheid

RECOGNITION OF GUESTS

The Board congratulated Ms. Kodi Anderson, Ms. Kelsey Cooley, and Ms. Sarah Kate Grider, members of the North Central Texas College Equestrian Team, for their outstanding performances at the Intercollegiate Horse Show Association (IHSA) Semifinals held in California.

DISPOSITION OF MINUTES

The minutes for February 18, 2013, were approved as presented and will be filed accordingly.

REPORTS

A. Financial

Dr. Janie Neighbors, Vice President of Financial Services, certified that all transfers were made according to Board policy, State and Federal regulations, and internal control procedures. The balance for General and Restricted funds totaled $24,217,037.00 as of February 28, 2013. Board Designated Reserves of $11,774,925.00 included Certificates of Deposit totaling $4,029,466.00. The financial reports will be filed for audit.
B. Bond Refunding Results

Dr. Neighbors reported to the Board that as a result of the recent bond refunding, the average interest rate of 4.27% for the old bonds was replaced with a 2.25% interest rate. The reduction in the interest rate provided total debt service savings of $166,280.00, which surpassed the target of $160,366.00 established by the Board at the December meeting.

NEW BUSINESS

A. Consideration of a One-Year Extension of the Depository Contract with the First State Bank

Ms. Wilson moved to approve the one-year extension of the First State Bank Depository Contract. Mr. Coolen seconded, and the motion passed four to zero. Ms. Morris abstained from voting.

B. Consideration of Contractor to Remove Hazardous Materials from the 300 Building

Ms. Wilson moved to approve Five Star Environmental, Inc., as the contractor to perform the asbestos abatement work on the 300 Building, for an amount not to exceed $80,000.00. Ms. Morris seconded, and the motion passed unanimously.

C. Consideration of Transferring Discretionary Board Reserve Funds for the Contractor to Remove Hazardous Materials (HAZMAT) from the 300 Building

Mr. Flusche moved to authorize the transfer of $80,000.00 from Discretionary Board Reserve Funds for the 300 Building Asbestos Abatement Project. Mr. Coolen seconded, and the motion passed unanimously.

D. Consideration of the Declaration of Election to Office and the Order to Cancel the Election on May 11, 2013

Ms. Wilson moved to declare Ms. Christy Morris, Place 1, and Mr. Matthew Chalmers, Place 2, elected to their respective Places, effective May 15, 2013, and to cancel the Board election on May 11, 2013. Mr. Flusche seconded, and the motion passed unanimously.

E. Consideration of Accepting Bid for Resale of .069 Acres, West 20 x 150 Foot Track Block 73, Ben Hill, Young County, Texas

Mr. Flusche moved to approve the Tax Resale Deed and accept the bid in the amount of $500 on behalf of North Central Texas College. Ms. Wilson seconded, and the motion passed unanimously.

F. Consideration of Nominating a Regent to Serve on a Two-Year College Stakeholder Committee

This agenda item died for lack of motion.

G. Consideration of Personnel

Ms. Wilson moved to approve the employment of the following personnel:

- Susan D. Cooper – Dual Credit Coordinator
- Sabrina L. McKethan – Librarian
- Shedrick Pittman-Hassett – Associate Director of Library Services
Ms. Morris seconded, and the motion passed unanimously.

ADJOURNMENT

The meeting was adjourned at 6:37 p.m.

ATTEST:

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Chairman of the Board  Secretary
Dr. Bill Ledbetter  Kenneth Coolen