

Tulsa Community College Technology Center School District

Tulsa Community College Technology Center School District Regular Meeting of the Board of Regents

MINUTES

The regular meeting of the Board of Regents of Tulsa Community College Technology Center School District was held on **Thursday, October 15, 2020 at 3:45 p.m. at the Southeast Campus Performing Arts Center for Education.**

Board Members Present: Sam Combs, Paul Cornell, Caron Lawhorn, Ronald Looney, William McKamey, and Wesley Mitchell

Board Members Absent: James Beavers

Others Present: President Leigh B. Goodson
Assistant for the Board
College Administrators
Legal Counsel

CALL TO ORDER

President of the Technology Center School District Board, Wesley Mitchell, called the meeting to order at 3:45 p.m. President Goodson confirmed compliance with the Open Meetings Act.

ROLL CALL

The assistant called the roll and the meeting proceeding with a quorum.

APPROVAL OF THE MINUTES

A **motion** was made by Regent Lawhorn and seconded by Regent Looney to approve the minutes of the regular meeting of the Tulsa Community College Technology Center School District held on Thursday, June 18, 2020 as presented. The President of the Tulsa Community College Technology Center School District Board called for a vote. **Motion carried unanimously by voice vote.**

FINANCE, RISK & AUDIT COMMITTEE REPORT

Presented by Regent Cornell

1. Discussion and Possible Vote on the 2019-2020 Audit

Discussion and possible vote on the 2019-2020 audit, performed by BKD, LLP, pursuant to authorization granted by the Tulsa Community College Board of Regents.

- The auditor issued an unmodified and clean opinion.

The **motion** from the Finance, Risk and Audit Committee was made to accept the audited financial statement for the Tulsa Community College Technology Center School District. The President of the Tulsa Community College Technology Center School District Board called for a vote. **Motion carried unanimously by voice vote.**

2. Monthly Financial Report

Local appropriations receipts are strong.

It was recommended by the Finance, Risk and Audit Committee that the financial report for September 2020 be approved as presented. ([Attachment](#))

The **motion** from the Finance, Risk and Audit Committee was made to approve the monthly financial report. The President of the Tulsa Community College Technology Center School District Board called for a vote. **Motion carried unanimously by voice vote.**

ADJOURNMENT

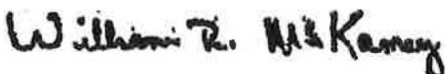
The meeting adjourned at 3:55 p.m. The next regular meeting of the Tulsa Community College Technology Center School District will be held on June 17, 2021 at 3:45 p.m. or thereafter at the Southeast Campus Performing Arts Center for Education, or announced as needed.

Respectfully submitted,



Leigh B. Goodson
President & CEO

ATTEST:



William McKamey, District Clerk
Board of Regents



Wesley Mitchell, District President
Board of Regents

Tulsa Community College Technology Center School District
Statement of Financial Position
September 30, 2020

	General Fund		
	FY2021	FY2020	% change
ASSETS			
Cash	\$16,783,729	\$26,740,283	-37%
Investments BOK	\$500,000	\$1,000,000	-50%
Investments Regents	\$6,781,384	\$6,126,311	11%
TOTAL ASSETS	\$24,065,113	\$33,866,595	-28.9%
FUND BALANCES			
Accounts Payable	\$ -	\$ -	0.0%
Fund Balance - July 1, 2019 (2018)	34,981,893	41,260,945	-15.2%
Change in Fund Balance	(10,916,780)	(7,394,350)	47.6%
Ending Fund Balance - May 31, 2019 (2018)	24,065,113	33,866,595	-28.9%
TOTAL FUND BALANCE	24,065,113	33,866,595	-28.9%

Tulsa Community College Technology Center School District
Statement of Revenue and Expenditure
September 30, 2020

	General Fund		
	FY2021	FY2020	% change
REVENUE			
Ad Valorem Taxes Revenue	\$ 767,852	\$ 226,222	239.4%
Exempt Manufacturing	29,616	269,548	-89.0%
Interest Earned	9,890	109,945	-91.0%
TOTAL REVENUE	\$ 807,358	\$ 605,715	33.3%
EXPENDITURES			
Transfer to College	\$ 11,500,000	\$ 7,000,000	64.3%
Transfer to 706	-	-	0.0%
Transfer to SS	-	1,000,000	-100.0%
Transfer for Capital Improvements	224,074	-	0.0%
Bank Service Fees	64	65	-2.0%
Professional Fees	-	-	0.0%
TOTAL EXPENDITURES	\$ 11,724,137	\$ 8,000,065	46.6%
CHANGE in FUND (DEFICIT)	\$ (10,916,780)	\$ (7,394,350)	47.6%