



Finance Committee Minutes

January 13, 2017 12:00 – 1:30 p.m.
 College of Western Idaho
 President’s Conference Room, room 201B
 6056 Birch Lane
 Nampa, Idaho

Present,			
Stan Bastian, Chair	CWI Trustee	Tony Meatte	Comptroller
Dave Gadda	Boise Cascade, retired	Mary Jo Hayes	Associate Controller
Tom Beitia	Banner Bank, retired	Brian Smith	Accounting Manager
John McDevitt	Skinner Fawcett LLP	Elizabeth Conner	Executive Asst to VPFA
Andy Warren	Bank of the Cascades		
		Absent:	
Guests:		Cheryl Wright	VPFA
		Marilyn Griggs	Director, Financial Analysis

Call to Order: Chairman Bastian called the meeting to order at 12:00 p.m.

Minute Approval

M/S: GADDA/BEITIA, MOVED TO APPROVE THE NOVEMBER, 2016 MINUTES AS PRESENTED. MOTION PASSED UNANIMOUSLY.

Governor’s Budget Recommendation

Tony Meatte relayed Governor Otter’s higher education budget proposal. He showed a comparison report of funding that each of the three Idaho community colleges receives. While the colleges tend to receive similar proportion of funding each year, the actual funding to CWI ends up less than the other colleges even though CWI has significantly more students.

Monthly Financials

Brian Smith presented the monthly financials for December, 2016. He asked for questions. Mr. Gadda asked how the numbers for 2016 student enrollees look in comparison to last year. Mr. Meatte said that it is too early to tell because final numbers are coming in from enrollment in a few weeks. Tom Beitia asked about the slight increase in the legal line item; Mr. Meatte responded that additional legal costs this year compared to last year were due to the revision of all of CWI policies and personnel issues.

Cash Flow

Mr. Smith presented the cash flow spreadsheet to the committee. There were no questions.

Bad Debt Report

Mary Jo Hayes reviewed the Bad Debt report with the committee. The fall 2016 numbers show a lesser number of bad debt sent to collections than the fall of 2015. Ms. Hayes feels that CWI's percentage of bad debt is less than many other schools. The Business Office has excellent employees working in debt collection and they are very dedicated to recovering CWI funds.

ADD STAN Q: Ms. Hayes said that Workforce Development (WD) debt is calculated differently as the WD terms are yearly and other CWI programs are semester based. Therefore there cannot be a direct comparison of debt for WD to other CWI programs.

Quarterly Report

Mr. Meatte said that the President's Cabinet asked him to put this report together for a quarterly financial check. This report will be taken to the Board of Trustees on January 17. He reviewed the full report with the committee.

In regards to the convenience fee analysis, Mr. Beitia and Ms. Hayes determined that at this point in time, there is no good option to recover the fees that credit card companies assess for merchant services. The Business Office plans to issue a Request for Proposal (RFP) in fall 2017 for banking and merchant services. Mr. Beitia agreed to assist with the process.

Mr. Gadda asked Chairman Bastian if CWI is continuing the educational campaign. Chairman Bastian said that the Board continues to work on how to develop a plan for more effectual educational outreach. Mr. Gadda felt that CWI should continue to do educational outreach so more people understand how important CWI is to the communities in the Treasure Valley.

The quarterly report also reflects the one-time carry forward projects and their costs.

RFP Report

Mr. Meatte presented the RFP report for December. The committee had no questions.

New Finance Committee Member

Mr. Meatte reminded the committee that the group is now short a member with the resignation of Chris Larson. The group agreed to submit names of potential individuals for Cheryl Wright to contact to see if they would be willing to serve on the committee.

The committee adjourned at 1:00 p.m.