



Thomas Nelson Community College Local Board
Budget and Finance Committee
May 12, 2022

- Members Present: Dr. Linda Reviea and Curtis Bethany III
- Member Absent: Mary Bunting and Michael Kuhns
- Guests Present: Dr. Vince Warren, Local Board Chair, and Dr. Joyce Jarrett, Local Board Vice Chair
- College Staff Present: Steven Carpenter, Vice President for Finance and Administration; Tim Crittenden, Business Office Manager; Keith Ferguson, Budget Analyst; and Geraldine Mathey, Administrative Assistant

Mr. Carpenter opened the meeting at 1:05 p.m. He noted there was not a quorum at this meeting and will schedule a separate meeting with Mr. Kuhns to review the material. Dr. Warren requested to be included in this meeting.

1. Review of April 14, 2022, Minutes. The minutes were not available for review. They will be forwarded to the committee members for review and approval.
2. FY 2023 Recommended Local Funds Budget. Mr. Carpenter reviewed the recommended Local Funds budget. He stated there were no changes from the April 14th meeting. The committee did not approve the FY 2023 recommended budget due to the lack of a quorum. It was recommended a meeting be scheduled the following week prior to the Local Board meeting to allow this committee to vote on the recommended Local Funds budget.
3. FY 2022 Local Funds 3rd Quarter Statement. Mr. Carpenter shared that the revenues were lower than originally anticipated; this is due to lower enrollment. A question was asked if the College typically experiences the bulk of expenses in the 4th quarter
 - a. The Business Office has carefully reviewed the statement. One line item labeled “Liability Insurance” was deleted as a result of this review, with the funds now treated as income. Mr. Crittenden stated these funds may have been the result of a journal entry error and had been left in place since before 2008.
 - b. Mr. Carpenter stated the \$400K line item for Marketing would remain in the FY 2022 Local Funds budget for this year but be moved to State Funds in FY 2023.
 - c. Funds identified under “College Initiatives” are being used for the College name change. Additional expenses are expected during the 4th quarter.
 - d. The College is trying to use as much state funds as possible for local construction needs, which is generating a surplus under “Construction”.

5. Open Discussion. There were no topics for open discussion.

There being no further business, the meeting adjourned at 1:35 a.m.