BOARD OF DIRECTORS MEETING
Paramount Arts Center
May 14, 2011
Minutes

MEMBERS PRESENT: Toni Armstrong, John Clark, Carl Edwards, Dr. Mary Cat Flath, Ann Perkins, Marganna Phelps, Kathy Riley, John Stewart, Chair

ALSO PRESENT: Greg Adkins, Karen Blevins, Larry Ferguson, Steve Flouhouse, Janie Kitchen, Willie McCullough, John McGlone, Louise Shytle, Stu Taylor,

MEMBERS ABSENT: Ramona Salyer

CALL TO ORDER
John Stewart called the meeting to order at 8:30 a.m. in the Annex Conference Room at the Paramount Arts Center. He noted there was a quorum and the purpose of the meeting was to approve ACTC's Operating Budget for 2011-2012.

APPROVAL OF MINUTES
Ann Perkins made a motion to accept the minutes from April 28, 2011. Dr. Mary Cat Flath seconded the motion and the motion carried unanimously.

Operating Budget 2011-2012
Dr. Greg Adkins presented ACTC's Operating Budget for 2011-2012 and explained that the Board would be voting to approve the Estimated Expenditure Budget. He discussed the budget, highlighting the fact that salaries, benefits and utilities require the largest percentage of ACTC's budget. He also informed Board members that ACTC always receives perfect audits.

Dr. Adkins explained that the Public School Corporation generates tax dollars which ACTC splits with Ashland Public Schools 50/50. This equals about $200,000 per year.

He reported to the Board that 49.62% of the total budget is expended in salaries and wages. He further reported that he and the Dean of Fiscal Affairs, Karen Blevins, as well as the members of his leadership team have disciplined themselves to keep this percentage to just under 50%. Due to this discipline, there will not be any layoffs or furloughs for the academic year 2011-2012.

He was also pleased to report to the Board that though there has not been an increase in general revenue funds, "we have still invested in ourselves to continue to grow through training webinars and professional development". He reported that a 3% salary increase for employees this year was put into the budget and we were still able to keep the percentage under 50%.

Ann Brown Perkins moved to approve the 2011-2012 ACTC Operating Budget. Carl Edwards seconded the motion and the motion carried unanimously. Dr. Adkins and Chair, John Stewart, signed and dated the approved ACTC Operating Budget for 2011-2012.

The meeting adjourned at 9:30 a.m. with ACTC Commencement to follow at 10:00 a.m.

Respectfully submitted,

Kathy Riley
Recorder