Mr. Dwight Smith, Chairman of the Board, called the meeting to order. Dr. Val Moeller, President, introduced Jennifer Snider, ex officio staff member; Sarah Conner, ex officio student member; and Bill Mundy, representing the faculty.

(1) Auditor’s Report

Dennis Obyc, auditor with Crowe, Chizek and Company, LLP, gave an overview of the auditing process and timeframe. He advised the Board of Trustees that for the year ended June 30, 2004, the financial statements of the college have been fairly presented, in all material respects, in accordance with generally accepted accounting principles. The results of their tests disclosed no instances of non-compliance with laws, regulations, contracts, and grants. The college received an unqualified opinion with no findings.

He also reviewed the two comments contained in the letter to management: (1) that the college improve the timeliness of financial aid refunds upon a student’s withdrawal to meet the 30-day refund period specified by the lenders; and (2) that the Information Systems disaster recovery plan be updated. He emphasized that these are comments only, not findings, and that the auditors consider these situations very minor. The vast majority of financial aid refunds are done within the time line; the few that are not are usually only a day or two late. The Board expressed some concern that this comment might be construed as being more serious than it is because it is not explained in detail.

Ms. Terri Gehr, Sr. V.P. for Business and Administrative Services, announced that David Fitch, Director of Business Affairs, is retiring at the end of this month, and she commended him for his outstanding dedication and service to the college. She also introduced Ann Helfrich, Senior Accountant, who worked very hard on the audit process.
The college is requesting that the Board of Trustees accept, as presented, the Reports of
the Independent Auditors in the financial statements as of June 30, 2004, of the college
and the Development Foundation as prepared by Crowe, Chizek and Company, LLP.

The Committee of the Whole agreed to refer this item to the Board of Trustees for
approval.

(2) **Facilities Overview**

Ms. Gehr gave a presentation on the college’s physical facilities to give an overview of
where the college stands at this time. She outlined the size and usage of the property that
Columbus State owns and what is leases. She also explained how the state funds capital
projects, including buildings, renovations, and instructional equipment. The state will
not fund parking garages, bookstores, child development centers, recreation centers,
community theaters, or residential space.

(3) **Revised Operating Budget for Fiscal Year 2005**

In May 2004, the Board of Trustees approved the FY-2005 Operating Budget. Each
January, the Board of Trustees reviews the operating budget in the context of enrollment,
final state subsidy allocations as approved by the Ohio Board of Regents (OBOR) each
November, and other activities that may impact the budget.

Total revenues are projected to be $106,866,651, or 3.4% less than anticipated due to
lower than anticipated enrollment. Because of lower than projected enrollment, tuition
revenue is adjusted by $7 million. In May, only $3.5 million of the original $7 million
increase in subsidy was included in the budget due to economic uncertainty at the state.
In early December, the OBOR approved the $7 million increase in the subsidy allocation.

Total Operating Expenditures and Transfers are projected to be $106,564,933 or 3.3%
less than the budget adopted in May 2004 due to updated payroll projections, a decrease
in the adjunct budget to align with lower enrollment, and other expense adjustments,
including a $1 million reduction to the Capital Improvement allocation.

Also, included are revised budgets for the Bookstore, the Child Development Center, and
the operating budget for Bridgeview Golf Course, Inc. The golf course operates on a
January through December fiscal year.
The college is requesting that the Board of Trustees approve the Revised Fiscal Year 2005 operating budget for Columbus State Community College, the Child Development Center, and the Bookstore, and a proposed budget for Bridgeview Golf Course, Inc.

*The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.*

(4) **Construction-Related Relocations**

The construction of Academic Center D and the new retail complex requires the demolition of three buildings west of Cleveland Avenue and north of Mt. Vernon Avenue.

Business and Industry offices will relocate to leased space at the Electrical Trades Center on Goodale Avenue, and the Child Development Center will move into modular units that will be set up on campus near its existing location. Site preparation costs include painting, utility hookups, and cabling. At the completion of Academic Center D, scheduled to open summer 2006, the relocated departments and operations will move into the new facility.

The college is requesting that the Board of Trustees approve a total project budget of $229,150 from the FY-2005 Capital Improvement allocation for site preparation related to the temporary relocation of the Business and Industry and Child Development Center programs. The budget includes various expenses including painting, cabling, utility hookups, and signage.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDC modular site preparation</td>
<td>$163,900</td>
</tr>
<tr>
<td>Goodale Center site preparation</td>
<td>65,250</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$229,150</td>
</tr>
</tbody>
</table>

*The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.*

(5) **Emeritus Status for Karen E. Bowers**

Dr. Moeller advised that Karen Bowers has been a valued employee at the college for 33 years, retiring Summer Quarter from the faculty of the Nursing program. She is highly recommended for the honor of emeritus status.

The college is requesting that the Board of Trustees grant emeritus status to Karen E. Bowers effective December 1, 2004.
The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.

(6) Emeritus Status for Neil K. Edwards

Dr. Moeller advised that Neil K. Edwards, who retired Summer Quarter from the Electronic Engineering Technology, has been a valued employee at the college for 16 years. He is highly recommended for the honor of emeritus status.

The college is requesting that the Board of Trustees grant emeritus status to Neil K. Edwards effective February 1, 2005.

The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.

(7) Personnel Information Items

There was no discussion of the personnel information items. They are presented to the Board for information only.

The Committee of the Whole agreed to refer this item to the Board of Trustees for information.

(8) Financial Statements

Ms. Terri Gehr had reviewed the Revised Operating Budget for FY-2005, which reflects the information contained in these financial statements. Revenues through December 31 are 47.37% of the original budget. Tuition and fees are reduced in the proposed revised budget by $7.5 million to reflect decreased enrollments. Expenditures are $46.7 million for the period, which is 44.63% of the original budget. The proposed revised budget is adjusted by $2.6 million to align with revised revenue projections.

The college is requesting that the financial statements as of and for the six months ended December 31, 2004, be accepted as presented.

The Committee of the Whole agreed to refer this item to the Board of Trustees for approval.