

**COLUMBUS STATE COMMUNITY COLLEGE**

550 East Spring Street  
Columbus, Ohio 43216

**MINUTES**

**BOARD OF TRUSTEES MEETING**

Thursday, July 22, 2004

**CALL TO ORDER:**

The regularly scheduled meeting of the Board of Trustees of the Columbus State Community College held on Thursday, July 22, 2004, was called to order by Chairman Smith in the Board Room of Franklin Hall at 6:05 p.m.

**ROLL CALL:**

Present: Mr. Dwight E. Smith, Chairman  
Mr. Matthew G. Kallner, Vice-Chairman  
Mr. William A. Antonoplos  
Dr. Susan C. Finn  
Ms. Paula A. Inniss  
Mr. Michael C. Keller

Absent: Ms. Suzanne Stilson Edgar  
Ms. Priscilla D. Mead  
*[One Vacancy]*

**CERTIFICATION OF COMPLIANCE:**

President M. Valeriana Moeller (Board Secretary) stated that the record should show that notice of this meeting has been given in accordance with the provisions of Section 121.22 (F) of the Ohio Revised Code.

**MINUTES:**

**Member Keller moved**, Member Finn seconded, that the minutes of the regular meeting of the Board of Trustees held on Thursday, May 27, 2004, and the minutes of the special meeting of the Board of Trustees held on Monday, June 7, 2004, be approved as presented.

A vote was taken which resulted in:

AYES: Members Antonoplos, Finn, Inniss, Kallner, Keller, Smith

NAYS: None

### **COMMUNICATIONS AND RECOGNITION:**

#### **EMERITUS STATUS FOR**

**DR. CHARLES E. FINLEY**

**DR. BEVERLY M. KOVANDA**

**CHARLES W. RINEHART**

President Moeller advised that Dr. Charles E. Finley has been an employee of the college for nearly 30 years, retiring as a full Professor from the Graphic Communications Department. Dr. Beverly M. Kovanda was employed at the college for 28 years, retiring as a full Professor and Coordinator of the Multi-Competency Health program. Charles W. Rinehart has been an employee of the college for 23 years, retiring as an Associate Professor from the Construction Management Technology. These three individuals are highly recommended for the honor of emeritus status in recognition of their valued service and many contributions to the college. The President introduced Charles Rinehart from the audience. Dr. Beverly Kovanda was also introduced when she arrived later in the meeting.

**Member Finn moved**, Member Inniss seconded, that the Board of Trustees grant emeritus status to Dr. Charles E. Finley, Dr. Beverly M. Kovanda, and Charles W. Rinehart effective August 1, 2004.

A vote was taken which resulted in:

AYES: Members Antonoplos, Finn, Inniss, Kallner, Keller, Smith

NAYS: None

### **RESOLUTION IN HONOR OF HOWARD PETER "PETE" GRIMES**

President Moeller read the resolution in honor of deceased Board member Pete Grimes [*see Attachment A*]. In addition to the passage of this resolution, it is being recommended that the Franklin Hall Board Room (Room 118) be named in honor of Mr. Grimes.

**Member Antonoplos moved**, Member Inniss seconded, that the Board of Trustees approve the attached resolution and name the Franklin Hall Board Room (Room 118) in honor of Howard Peter "Pete" Grimes.

A vote was taken which resulted in:

AYES: Members Antonoplos, Finn, Inniss, Kallner, Keller, Smith

NAYS: None

Beth Grimes, the widow of Pete Grimes, was introduced from the audience. Mrs. Grimes expressed her appreciation to everyone at the college for this honor bestowed upon her late husband. She also conveyed Mr. Grimes' love for Columbus State Community College, advising that in 1987 he had taken out an insurance policy with the college as beneficiary. She presented a check for \$25,133.22 as Pete Grimes' bequest to the college. The Board expressed its sincere appreciation for Mr. Grimes' generosity and its condolences for the loss of such an outstanding colleague and friend.

#### **CONSENT AGENDA:**

The consent agenda includes the following items:

- (1) **New Policy No. 9-10 (Investments).**
- (2) **Personnel information items.**

**Member Finn moved**, Member Inniss seconded, that the Board of Trustees approve the attached new Policy No. 9-10 (Investments) effective August 1, 2004 [see Attachment B].

A vote was taken which resulted in:

AYES: Members Antonoplos, Finn, Inniss, Kallner, Keller, Smith

NAYS: None

#### **PRELIMINARY YEAR-END FINANCIAL STATEMENTS:**

**Member Inniss moved**, Member Finn seconded, that the preliminary year-end financial statements as of and for the year ended June 30, 2004, be accepted as presented.

A vote was taken which resulted in:

AYES: Members Antonoplos, Finn, Inniss, Kallner, Keller, Smith

NAYS: None

**PRESIDENT'S REPORT:**

Dr. M. Valeriana Moeller, President, reported on the following items:

- (1) The American Veterinary Medical Association has granted continuing full accreditation to the Veterinary Technology through the year 2010.
- (2) The Ohio Department of Education has notified us that Columbus State has been awarded two separate 5-year 21<sup>st</sup> Century Learning Center grants to operate after-school programs for residents of the Capital Park and Providence Glen apartment complexes in northeast Columbus. Over the next five years, these grants will provide \$1.9 million in educational services to benefit a primarily refugee population with after-school and summer educational activities involving students and their families. The proposals from Columbus State ranked #11 and #38 out of 140 submitted.
- (3) Paula Collier, a Senior Office Associate in the Records and Registration Department and Executive Secretary of the Staff Advisory Council, has been elected as Chairperson of the Ohio Staff Council for Higher Education for 2004-2005.
- (4) The Coca-Cola Scholars Foundation has awarded \$1,000 scholarships to Columbus State students Branton Crowley and Ocipare McKinley. These scholarships recognize students for their academic achievement and record of community service.
- (5) The national publication *Community College Week* has ranked the nation's 100 top community colleges in number of associate degrees awarded in several categories. Columbus State ranked in a number of areas:

44 <sup>th</sup>	-	total number of associate degrees conferred
56 <sup>th</sup>	-	associate degrees conferred / African-American
30 <sup>th</sup>	-	associate degrees conferred / non-minority

Also ranked were the top 50 colleges in specific program areas. Columbus State's rankings were:

1 <sup>st</sup>	-	parks, recreation, and leisure studies
18 <sup>th</sup>	-	health professions and related clinical services
25 <sup>th</sup>	-	engineering-related technologies
44 <sup>th</sup>	-	business, management, marketing & related services

These rankings are for the 2002-2003 academic year.

- (6) Gordon Henderson, a training consultant in our Business and Industry Training Department, has been elected president of the London City Council for the 2004-2005 term.
- (7) Aviation Maintenance instructors Jeff Gruber and Chuck Kassor were recently named FAA Aviation Safety Counselors for the Central Ohio Flight Standards District Office. They join Columbus State Associate Professors Gene Sprang and Mark Reed among only nine such counselors in the district. As Aviation Safety Counselors, they will promote safety in aviation by counseling other aviation professionals in safety practices and airworthiness concerns.

- (8) Joy Bonnavier, instructor in the Nursing program and a psychiatric nurse specialist, recently received the Dr. Linda T. Pope Award from the Central Ohio Area Agency on Aging for a presentation she made on personality disorders. Each year the agency recognizes the individual whose presentation made the greatest impact on the staff and was most valuable in helping them carry out their daily work activities in central Ohio
- (9) Four Columbus State employees have been included in the latest edition of *Who's Who in Black Columbus*:

Dr. Al Simmons, Vice-President for Multicultural Affairs & Community Outreach  
Barbara Smith-Allen, Community Outreach Coordinator  
Dr. Regina Peal, Registrar  
Reneé Hampton, Director of Upward Bound

This is an annual publication that features the achievements of African-American men and women who have made their mark in their careers and professions as well as in the community.

- (10) Stacy Leeman, adjunct faculty member in the Humanities Department, will be exhibiting her artwork throughout the summer at four juried art exhibitions on the East Coast in New Jersey, New York, Pennsylvania, and North Carolina.
- (11) Bob Stein, an instructor in Technical Communications, won an Ohio Excellence in Journalism award from the Press Club of Cleveland for a story he wrote in the October 2003 *Columbus CEO* magazine entitled "Up in Smoke," which detailed the use of tobacco settlement funds.
- (12) Bob Queen, Administrator for International Initiatives and Community Outreach, represented Columbus State at the first China-United States joint Conference on Community Colleges held in Beijing, China. Bob presented a paper entitled "Weaving the Web by Going the Distance."
- (13) Discussions are currently underway regarding the creation of a Special Improvement District involving the four downtown colleges: Columbus State Community College, Franklin University, Columbus College of Art and Design, and Capital University Law School. The main focus of such an organization would be to improve safety and security on and around the college campuses.
- (14) The college's new computer information system (the Colleague system from the Datatel company) has been totally implemented—all modules are now functioning live. This program integrates information systems throughout the campus. Training for employees continues.
- (15) The Downtown Small Business Center which has been under the leadership of the Greater Columbus Chamber of Commerce is being prepared for transition to Columbus State Community College this October. The is a nine-county regional program funded by a grant from the federal government.
- (16) In the current capital improvements bill, which has been delayed, Columbus State has a request for funding for the first building on the second campus in Delaware County and some infrastructure. All necessary approvals have been obtained for the purchase of the land in Delaware, and we expect to close on it by September 2004. If the capital bill is

approved by the end of this year, then it would be about three years from that time for the opening of the first building on the second campus. In order to start offering classes now in Delaware County, we have reached an agreement with the Delaware Area Career Center to offer classes at their north campus beginning this Autumn Quarter. We will be having an open house at this facility in August.

- (17) Summer Quarter graduation will be held on Friday, September 10, at 10:00 a.m. at the Veterans Memorial Auditorium.
- (18) The annual *Taste the Future* fund-raiser will be held on Tuesday, September 14, at 5:30 p.m. on the campus.

#### **PRESENTATION:**

Dr. Janet Rogers, Dean of Student Life, gave a presentation on the status of the college's Student Activities and Athletics Department. This mission of the department is to connect students, assist in retention, support academic success, provide learning experiences outside the classroom, and assist with lifelong skills and values. All students have access to these programs at no charge.

The major program areas for students are:

- (1) Leadership development – the Student Ambassador program for 40 students each year.
- (2) Intercollegiate athletic programs – twelve Division II and III sports for men and women. We offer 32 athletic scholarships for a total of \$136,000.
- (3) Student clubs and organizations – there are 24 groups with 600 student participants. Each group gets an advisor and \$300 to operate.
- (4) Campuswide programs and special events – such as Welcome Back, Winter Wonderland, Spring Fling, and Jazz in July.
- (5) Recreational and fitness activities.

#### **PUBLIC PARTICIPATION:**

Mrs. Martha Agler, Trustee Emeritus, was introduced from the audience and commented that she was very happy to be in attendance.

**EXECUTIVE SESSION:**

**Member Kallner moved**, Member Finn seconded, that the Board of Trustees adjourn to Executive Session according to Ohio Revised Code Section 121.22 for the purpose of discussing personnel matters, specifically the President's compensation and employment contract.


A vote was taken which resulted in:

AYES: Members Antonoplos, Finn, Inniss, Kallner, Keller, Smith  
NAYS: None

The Board of Trustees adjourned to Executive Session at 6:57 p.m. and reconvened the regular meeting at 7:29 p.m.

**ADJOURNMENT:**

The meeting was adjourned at 7:30 p.m.

  
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M. Valeriana Moeller  
Secretary, Board of Trustees

COLUMBUS STATE COMMUNITY COLLEGE

Board of Trustees  
Resolution

**WHEREAS**, Howard Peter "Pete" Grimes was appointed by Governor George V. Voinovich to the college's Board of Trustees in 1995 and reappointed by Governor Bob Taft in 2001; and

**WHEREAS**, Pete Grimes assumed a leadership role, serving as Vice-Chairman of the Board during 2000 and 2001 and Chairman of the Board during 2002, and under his leadership the Board of Trustees considered major developments and improvements of the college; and

**WHEREAS**, Pete Grimes was a regular participant at college events and trustee training, made many outstanding contributions of his personal and professional time and talents toward the development and advancement of Columbus State Community College, and outstandingly fulfilled his duties as a trustee; and

**WHEREAS**, Pete Grimes was a valued member of the Board of Directors of the Columbus State Community College Development Foundation for nine years (1986-1995), where he provided strong leadership and vision and set new standards for support of the college among his fellow Board members; and


**WHEREAS**, Pete Grimes served as Vice-President and then President of the Development Foundation Board in 1991 and 1992; and played a critical role in establishing *Taste the Future*, the college's highly successful annual fund-raiser; and

**WHEREAS**, the members of the Board of Trustees and the entire college were saddened by the untimely death of Mr. Grimes on May 27, 2004, and will miss his humor and his incisive participation in college deliberations;

**NOW, THEREFORE, BE IT RESOLVED**, that the Columbus State Community College Board of Trustees express their deepest sympathy to the family of Pete Grimes and hereby state on behalf of the faculty, staff, administration, and student body their appreciation for his friendship, the services he provided, and the dedication he demonstrated to Columbus State Community College and to the community.

**IN WITNESS HEREOF**, we hereunto set our hands to this resolution this twenty-second day of July, 2004.

COLUMBUS STATE COMMUNITY COLLEGE  
BOARD OF TRUSTEES

  
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M. Valeriana Moeller, Secretary



COLUMBUS STATE COMMUNITY COLLEGE  
POLICY AND PROCEDURES MANUAL

APPROVED 07/22/04  
BOARD MINUTES  
Attachment B  
Sheet 1 of 5

INVESTMENTS

Policy No. 9-10

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Effective August 1, 2004

NEW POLICY

- (A) **Purpose.** To provide a framework for the prudent management of all public funds and to invest public funds in a manner that will provide the highest investment return with the maximum security, safety, and preservation of principal while meeting the daily cash flow demands of the college, in accordance with all applicable statutes governing the investment of public funds.
- (B) **Authority.** The authority to conduct the purchase and sale of investments is limited to the president, the vice president for business and administrative services/treasurer, and deputy treasurers. The vice president for business and administrative services/treasurer will adhere to this stated policy, Ohio Revised Code ("O.R.C."), Chapter 135, and all other applicable laws and regulations at all times.
- (C) **Scope.** The scope of this investment policy applies to all financial assets of the college, including state and federal funds held by it. The vice president for business and administrative services/treasurer and/or staff shall routinely monitor the contents of the college's investment portfolio, the available markets, and relative value of competing investments and will adjust the portfolio accordingly.
- (D) **Standard of Prudence.** The standard of prudence to be applied by the vice president for business and administrative services/treasurer shall be the industry-standard "Prudent Investor Rule," which states: "Investments shall be made with judgment and care, under circumstances then prevailing which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

Acting in accordance with this investment policy or any other written procedures pertaining to the administration and management of the college's investment portfolio and exercising due diligence shall relieve the vice president for business and administrative services/treasurer of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported to the board of trustees in a timely fashion and appropriate action is taken to control adverse development.

- (E) **Objectives.** The primary objectives, in priority order, of the college's investment activities shall be:
  - (1) **Safety:** Safety of principal is the foremost objective of the investment program. Investments of the college shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

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NEW POLICY

- (2) **Liquidity:** The college's investment portfolio will remain sufficiently liquid to enable it to meet all operating requirements, which might be reasonably anticipated.
  - (3) **Return on Investment:** The college's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account this investment policy and the cash flow characteristics of the portfolio.
  - (4) **Minimization of Cost of Services:** Relationships with securities dealers, investment bankers, and other entities providing investment services will be carefully managed to secure high-quality services while simultaneously minimizing transaction costs.
- (F) **Ethics and Conflict of Interest.** Designated college employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the college investment program, or which could impair the ability to make impartial investment decisions. Employees and investment consultants shall disclose to the college any material financial interest in financial institutions and any large personal financial or investment positions that could be related to, or affected by, the performance of the college's portfolio. All employees, officers, and investment consultants to the college shall subordinate their personal investment transactions to those of the college, particularly with regard to the timing of purchases and sales.
- (G) **Authorized Financial Dealers and Institutions.** The college shall maintain a list of financial institutions and approved security broker/dealers selected by creditworthiness who are authorized to provide investment services and which qualify under O.R.C. 135.14 (M) (1).

All financial institutions and broker dealers that desire to become qualified suppliers of investment transactions to the college should provide audited annual financial statements, proof of good standing with the Office of the Comptroller of the Currency, State Banking Regulators or National Association of Security Dealers certifications, proof of Ohio Registrations, and biographical and regulatory information on the persons who are the primary contact with the college.

All financial institutions, brokers/dealers, and consultants that desire to conduct investment business with the college must sign the investment policy certification form, certifying they have read it, understand it, and agree to abide by its contents.

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- (H) **Authorized Investments.** Investments may be made only in:
- (1) Publicly traded securities averaging at least twenty-five percent of the average amount of the investment portfolio over the course of the previous fiscal year invested in securities of the United States government or of its agencies or instrumentalities.
  - (2) The treasurer of state's pooled investment program.
  - (3) Obligations of this state or any political subdivision of this state.
  - (4) Certificates of deposit of any national bank located in this state.
  - (5) Written repurchase agreements with any eligible Ohio financial institution that is a member of the Federal Reserve System or federal home loan bank.
  - (6) Money market funds.
  - (7) Bankers acceptances maturing in two hundred and seventy days or less which are eligible for purchase by the Federal Reserve System, as a reserve.
- (I) **Investment Committee/Investment Advisor.** An investment committee shall be established and shall consist of the vice president for business and administrative services/treasurer and the deputy treasurers. The vice president for business and administrative services/treasurer shall report to the board of trustees on the college's investments. The college may retain the services of an investment advisor, experienced in the management and investment of public funds, to advise the investment committee.
- (J) **Diversification.** The college will diversify its investments by security, type, and institution. With the exception of direct obligations of the U.S. Treasury and STAR Ohio, no more than seventy-five percent of the college's total investment portfolio will be invested in a single security type or with a single financial institution.
- (K) **Maximum Maturities.** To the extent possible, the college will attempt to match its investments with anticipated cash flow requirements. No investment shall be made unless the vice president for business and administrative services/treasurer, at the time of making the investment, reasonably expects it can be held to its maturity. Unless there is no loss to be suffered due to early liquidation, the college will not directly invest in securities maturing more than five (5) years from the date of settlement.

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Effective August 1, 2004  
NEW POLICY

- (L) **Safekeeping and Custody.** All security transactions, including collateral for repurchase agreements, entered into by the college shall be conducted on a delivery-versus-payment basis. Securities will be held by a third-party custodian designated by the vice president for business and administrative services/treasurer and evidenced by safekeeping receipts. Securities shall be pledged at the Federal Reserve Bank to collateralize all repurchase agreements with financial institutions. Pledged collateral will only be released by the college after verification that the principal and interest have been credited to the college's account.

The vice president for business and administrative services/treasurer may require any depository holding a significant portion of the portfolio to identify specific collateral and to deliver that collateral to the Federal Reserve Bank as security for that deposit.

- (M) **Prohibited Investments and Investment Practices.** In addition to any other prohibitions in the Revised Code, the college shall not:
- (1) Contract to sell securities that have not yet been acquired on the speculation that prices will decline.
  - (2) Make any investment in "derivatives" as defined in O.R.C. 135.14 (C).
  - (3) Invest in a fund established by another public body for the purpose of investing public money of other subdivisions unless the fund is either (1) STAR Ohio, or (2) a fund created solely for the purpose of acquiring, constructing, owning, leasing, or operating municipal utilities as authorized under Section 4 of Article XVIII of the Ohio Constitution.
  - (4) Enter into reverse repurchase agreements.
  - (5) Leverage current investments as collateral to purchase other assets.
  - (6) Invest in stripped principal or interest obligation of otherwise eligible obligations.
- (N) **Internal Controls.** A current inventory of all investments shall be maintained, including:
- (1) Description of each security.
  - (2) Purchase price.
  - (3) Par value.
  - (4) Dates (beginning, settlement, and maturity).

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INVESTMENTS

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NEW POLICY

- (5) Rates.
- (6) Seller.
- (O) **Education.** The vice president for business and administrative services/treasurer shall participate in beginning and/or continuing education training programs sponsored by the State Treasurer or the State Auditor, as required pursuant to O.R.C. 135.22. Through participation in educational programs, the vice president for business and administrative services/treasurer will develop and enhance background and working knowledge in investment, cash management, and ethics.