

# VIRGINIA PENINSULA COMMUNITY COLLEGE

Virginia Peninsula Community College Local Board  
Budget and Finance Committee  
September 15, 2022

- Members Present: Dr. Linda Reviea, Joseph Fuentes, Mary Bunting, and Curtis Bethany III (via Zoom)
- Guests Present: Dr. Porter Brannon (via Zoom) and Dr. Joyce Jarrett, Local Board Chair (via Zoom)
- College Staff Present: Steven Carpenter, Vice President for Finance and Administration; Tim Crittenden, Business Office Manager; Keith Ferguson, Budget Analyst (via Zoom); and Geraldine Mathey, Administrative Assistant

Dr. Reviea opened the meeting at 5:05 p.m. This meeting had been called due to a lack of a quorum at the August 11th meeting to approve the minutes from May 12th and May 18th and to accept for informational purposes the FY 2023 Local Funds Year-end Statement.

1. Review of May 12, 2022; May 18, 2022; and August 11, 2022, Minutes. The minutes from these meetings were reviewed and approved unanimously by the committee.
2. FY 2023 Local Funds Year-end Statement. Tim Crittenden shared year-end results from FY22 Local Funds
  - a. Local General Funds: As of the end of FY23 the College had actual revenue totaling \$634,086, with expenditures totaling \$263,984; this added \$380,102 to the fund balance.
  - b. Student Activity: As of the end of FY23 the College had actual revenue totaling \$634,086, with expenditures totaling \$263,984; this added \$380,102 to the fund balance.
  - c. Safety, Security and Parking Fund: As of the end of FY23 the College had actual revenue totaling \$634,086, with expenditures totaling \$263,984; this added \$380,102 to the fund balance.
  - d. Construction Fund: As of the end of FY23 the College had actual revenue totaling \$634,086, with expenditures totaling \$263,984; this added \$380,102 to the fund balance.

It was noted that the use of COVID funds from the federal government was beneficial to the College for both State and Local funds.

The committee voted unanimously to accept the FY 2023 Local Funds Year-end Statement and to present the statement at the next Local College Board meeting.

3. Potential Use of Local Funds for the 2023 Presidential Installation. Dr. Brannon requested this committee's approval to use up to \$50,000 towards the 2023 Presidential installation, scheduled for March 24, 2023. For comparison, a compilation of costs from past Presidential installations was presented. The Educational Foundation will host the Black Tie Gala Fundraising Event scheduled for March 25th. Committee members agreed this event is a good way to highlight the new Virginia Peninsula Community College and were in agreement with the request. They voted unanimously to recommend approval of the request of up to \$50,000 for the 2023 Presidential Installation at the next meeting of the Local College Board.

4. Open Discussion:

a. A recommendation was made to amend the approved FY 2024 Local Funds Budget to include the use of \$50,000 for the Presidential Installation. Mr. Crittenden said that would be done.

b. It was suggested this committee meet before the next Local College Board meeting to approve the minutes from today's meeting. This meeting will take the place of the regularly scheduled Budget and Finance Committee meeting.

There be no further discussion the meeting adjourned at 6:01 p.m.