

**Finance/Audit Committee**  
**March 7, 2019**  
**Burns Hall 3<sup>rd</sup> Floor Board Room**  
**Meeting Minutes**

**Members Present:** Ron Branscum - Chair, Grant Fowler

**Members Absent:** Mark Lundy, Laura Favorite, Chris Rogers

**Guests:** Dr. Evelyn E. Jorgenson, Gulizar Baggson, Lindsay Robinson, Rai Starr

Mr. Branscum called the meeting to order at 11:00 a.m.

### **Informational Items**

#### **FY 2020 Budget Development**

Ms. Baggson shared a power point presentation with the group regarding the College's FY 2020 Budget Development. Information regarding the current budget, FY 2020 budget development objectives, budget needs and priorities, tuition revenue, and affordability for students was discussed.

- The objective of FY 2020 Budget Development is to develop a balanced budget that provides fiscal sustainability.
- Budgetary challenges includes a competitive employment market, low unemployment rates, state funding and tuition rates, and increased program costs.
- NWACC is the largest community college in Arkansas by enrollees and cumulative SSCH, but receives the least state funding dollars per student.
- NWACC's tuition rates haven't increased in the last seven years. The College proposes a tuition increase for out-of-district and out-of-state students. In-district tuition rates will not increase.
- Total budget requests received by College Cabinet were reviewed.

### **Action Items**

#### **Tuition Rates and Graphic Design/Art Program Lab Fees**

Gulizar Baggson reviewed a recommendation that the Board of Trustees approve the following:

- The Board of Trustees Finance/Audit Committee recommends that the Board of Trustees approve the following based on the recommendations of the NorthWest Arkansas Community College Administration:
  - Increase the Out-of-District tuition rate from \$122.50 to \$135.00 (per SSCH), the Out-of-State tuition rate from \$125.00 to \$150.00 (per SSCH), the International tuition rate from \$175.00 to \$195.00 (per SSCH)
  - Increase the Graphic Design and Art Program Lab fees from \$35.00 to \$50.00 (per course).

### **Recommendation for approval**

Ms. Baggson called for a motion to recommend that the Board of Trustees approve the recommendations for increasing out-of-district, out-of-state, and international tuition rates and increasing Graphic Design and Art Program lab fees. Mr. Branscum made a motion to approve, Grant Fowler, seconded. The Finance Committee was emailed the recommendations and a vote. Vote: approved unanimously. All approved the motion to present the request for approval to the Board of Trustees.

The meeting was adjourned at 11:19 a.m.  
Recorded by Todd Glass