

RANGER COLLEGE
BOARD OF REGENTS MEETING MINUTES
January 22, 2024 – 6:00 p.m.
Goleman Library Board Room

Members Present

Sandi Herod, Secretary

Jo Anne Greenwood

Shawn Wells

Vanna Dains

Bobby Murry

Della Carey

Doug Crawley

CEO/Staff Present

Derrick Worrels, President

Stephanie Worrels

Stan Feaster

Debbie Karl

Luis Ramirez

Ahmy Arca

Gaylyn Mendoza

Dr. Lindy Matthews

Patti Woolam

Mike Johnston

Robert Culverhouse

Guest Present

Jared Calvert

Reba Long

Agenda Item #1- Call to Order Public Meeting

Regent Greenwood called the meeting to order at 6:00 p.m.

Agenda Item #2- Invocation

President Worrels voiced the invocation.

Agenda Item #3- Pledge of Allegiance

Regent Greenwood led the Board in the Pledge of Allegiance.

Agenda Item #4- Public Comment for Individuals Not on the Agenda

Jared Calvert is a Ranger native and runs the airfield. He is running for Ranger City Council. He wanted to reintroduce himself. His goal is to clean up Ranger. He grew up in Ranger and he remembers that he looked out of the window and saw an immense contemporary sadness. We need to do more about it. A lot of people have gotten on the council to do things. It is going to take everyone to try to attack this problem. We have too many resources, too many people willing to help. The lives that we are affecting are the small children. Where someone gets their start is critical. There could be several million dollars poured into the community, a former NBA player mentoring kids, and a business out of Florida that would be restoring aircraft. I am asking that you send a representative monthly to the meetings to advocate for Ranger.

His goal is to have Ranger be the cleanest community in Eastland County in the next two years. He would appreciate our support.

Agenda Item #5- President's Report

1. No new updates on the rodeo case. He will be meeting with the attorney this week.
2. He will be in Austin for several conferences this week.
3. Signage on the cafeteria exists on the cafeteria side and more to come in the upcoming years. We have the company in place to take care of that.
4. One of the billboards on I20 has been replaced.
5. We may possibly close the CDC at the end of the spring semester.

6. He congratulated the administrators, faculty, and staff on another record enrollment.

Agenda Item #6- Consider and Receive the FY 2023 Audit from Snow Garrett Williams (*Williams*)

Reba Long presented the audit. The opinion letter states that they have audited Ranger College's financial statements and in their opinion they are presented fairly. That is the clean audit opinion that you want to receive.

In the management discussion and analysis section, she highlighted the capital asset activity for the year. \$23.8 million in net capital assets, which is an increase of about 1.5 million from the previous year. The biggest reason for that increase was the renovations to Nicksick and Wagley halls and JET grant purchases. The statement of net position (balance sheet of the college) total current assets saw a decrease due to cash being used to purchase capital assets. Total assets were at \$33.9 million, which is an increase of about \$1.3 million due to the capital asset purchases. Total current liabilities were at \$8.4 million, which includes an increase in unearned revenues due to the increase in students enrolled in Fall 2023. Total non-current liabilities were down due to the decrease in net pension and net OPEB liabilities. Total net position or net equity increased to \$1.7 million. The statement of revenues, expenditures, and changes in net position (income statement of the college) reported an increase in total operating revenues due to the state grants. Total operating expenses and non-operating revenues both decreased due to the covid funds being spent in the previous year. All of these factors resulted in a change in net position of \$108,000 for FY 2023. The schedule of findings or question costs is a great summary of the audit. They complete compliance audits on state and federal funding. There were no material weaknesses or significant deficiencies noted in the audit of the financial statements or the compliance audit. All in all, a very good audit report.

Regent Herod made and Regent Carey seconded a motion to accept the FY 2023 audit from Snow Garrett Williams. The motion was carried unanimously.

Agenda Item #7- Consider and Approve October 2023 Financial Statements (*Mendoza*)

Mrs. Mendoza discussed the October 2023 financial statements. Total assets are at \$36.4 million and total liabilities are at \$30.4 million. Statement of revenue reports an increase due to the change

in the state funding payment method. The biggest increase in Federal grants were from the HSI grant. Student financial aid will show an increase as well due to the increase in enrollment. Auxiliary services are showing an increase as well due to enrollment being up. Total grand revenue \$10.5 million. Expenses are fluctuating due to timing of purchases within the department or due to personnel. Total expenditures were at \$6.2 million. Cash and investment detail includes half of the state funding which was received October 15. That was half of the funding and then we will receive a fourth of the funding in February and then the remaining fourth of the funding in June. Regent Murry asked about the status of the rodeo arena. Mrs. Mendoza stated that they are close; however, we are waiting on water. We have a plumbing contractor on hold waiting on timing. Regent Murry asked about the Polaris Sportsman. Mrs. Mendoza stated that the Polaris is to transport feed for the Rodeo livestock. Mrs. Herod asked about the Volleyball Assigner. Mrs. Mendoza stated that the expense is related to a conference fee.

Regent Murry made and Regent Crawley seconded a motion to approve the October financial statements. The motion was carried unanimously.

Agenda Item #8- Consider and Approve November 2023 Financial Statements (*Mendoza*)

Mrs. Mendoza discussed the November 2023 financial statements. Total assets are at \$36.3 million and total liabilities are at \$31 million. Unearned revenues increased in November due to the students enrolling in Spring but the revenue is not recognized until the beginning of the semester. There was not much change in the statement of revenue except for the state JET grant revenue. As the semester goes on we start getting more of the other student financial aid. Another good month in the CE grant. Grand total revenues were at \$11.3 million. Expenditures for November compared to last year increased mostly in relation to an increase in personnel. The debt service did go up due to the timing of our payment because we paid it early. Another change was a decrease related to consulting because that was a one time cost last year. Total expenditures were reported at \$8.2 million. Regent Crawley asked about the Stephenville bond debt. Would we save money if we paid that off early? Mrs. Mendoza mentioned that the last interest payment was \$15,000. Regent Crawley thanked Gaylyn for doing a great job on the audit report. Regent Herod asked about the

cost of the audit. Mrs. Mendoza mentioned that they are still doing work so we have not received a final bill. The Department of Ed is putting extra audit requirements on the auditors that will continue for another month.

Regent Crawley made and Regent Murry seconded a motion to approve the November 2023 financial statements. The motion was carried unanimously.

Agenda Item #9- Consider and Approve Personnel Issues (*Johnston*)

Mr. Johnston discussed personnel issues.

Regent Wells made and Regent Dains seconded a motion to approve. The motion was carried unanimously.

Agenda Item #10- Consider and Approve the Minutes of the December 11, 2023 Board Meeting

Regent Dains made and Regent Crawley seconded a motion to approve the minutes of the December 11, 2023 Board meeting. The motion was carried unanimously.

Agenda Item #11- Announcements:

- a. Upcoming Events
 - i. We will be rescheduling the Foundation Board meeting. We are asking to reschedule for February 1, 2024 at 4:30 p.m.
 - ii. Please turn in evaluation forms.
 - iii. Men's and Women's basketball games will be in Weatherford on Wednesday at 5 and 7. Saturday at home at 2 and 4.
- b. The date of the Next Board Meeting is February 19, 2024

Agenda Item #12- Adjourn

Regent Herod made and Regent Dains seconded a motion to adjourn the meeting. The motion carried unanimously and the meeting ended at 6:54 p.m.