



Vice Chairperson James Sherwood called the work session of the Southeast Community College Board of Governors to order at 12:32 p.m. on Tuesday, May 21, 2024, at the Milford

decisions. He elaborated that planning and budgeting was an all-year process. Dr. Illich discussed the Community College Funding Model, Legislative Bill 243, and the transition plan. He discussed generating awareness on what SCC will be doing and mentioned working on that with the lobbyist during the summer. He also mentioned working on a contingency plan to operate within the 3.5%.

Dr. Illich discussed the Spring 2024 enrollment increase. He mentioned a 12.3% increase in the Spring 2024 and approximately 60% increase in REUs were associated with vocational and technical programs. Dr. Illich mentioned an increase of 20% in Milford, 8% in Beatrice, and 8% in Lincoln.

Amy Jorgens provided an overview of the 2024-25 budget packet, including the following components:

HLC Composite Financial index consisted of four key financial ratios

- Primary Reserve
Measured financial strength and flexibility
- Return on net ratios
Measured whether the college is better off now than in the previous year
- Viability ratio
Measured expendable resources available to cover debt obligation
- Net operating revenues ratio
Indicated whether the college is living within available resources
- The Composite Financial Index created one overall measure of financial health

Ms. Boellstorff asked how does SCC compare to a national survey?

Dr. Sherwood asked where do federal dollars figure into the budget? Ms. Jorgens mentioned in the total budget.

Dr. McCormick asked for clarification on Dr. Sherwood's question? Ms. Jorgens clarified that, that number references FTE times the rate and deduct any tuition waivers, along with some continuing education tuition.

Dr. Sherwood asked what IPEDS were and for clarification for those who may not know what it was? Ms. Jorgens explained that IPEDS was a central repository for reporting,

Vice Chairperson Sherwood adjourned the meeting at 2:05 p.m.

Brandon Gunther



Secretary

SOUTHEAST COMMUNITY COLLEGE
BOARD OF GOVERNORS WORK SESSION

Tuesday, May 21, 2024 WORK SESSION AGENDA 11:30 P.M.

1. Meeting Called to Order
2. Roll Call
3. Public Meeting Law Compliance Statement
4. Topics for Discussion:
 - a. 2024-2025 Budget Planning
 - b. Facilities Master Plan
5. Adjournment

NOTE: The Southeast Community College (SCC) Board of Governors reserves the right and is empowered to discuss, consider and take (a) any item listed on the Agenda, and (b) at any time during the meeting, irrespective of the time or order listed. Under the Open Meetings Act requires and the intention of the Board is that agenda items be sufficiently descriptive to give the public reasonable notice of the matters to be considered at the meeting. The SCC Board of Governors releases its agenda well in advance of most meetings and desires that all interested persons are fully informed. Any interested person who has a question or needs clarification about the sufficiency of a description should contact the Office of the President.

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5/14/2024