

COLLEGE BOARD AGENDA

Date: **Monday, September 17, 2018**
Place: **Wyatt Building Board Room**

Time: **5:30 p.m.**

Members: **Shelia Baynes** **Barbara Brown** **Chris Eastwood**
 Frank Grogan **Ricky Hutcherson** **Matt Leonard**
 John Mead **Telly Tucker** **Carlyle Wimbish**

I. OPENING

- A. Call to Order—Dr. Bruce Scism, Secretary
- B. Introduction of New College Board Member: Ms. Barbara H. Brown
- C. Roll Call
- D. Public Comment
- E. Introduction of New Employees
- F. Action Item:
 - 1. Approval of Minutes of June 18, 2018, meeting **Attachment 1**

II. PRESIDENT'S REPORT

- A. Information Items:
 - 1. Campus Climate Survey (*Great Colleges to Work For*) Data **Attachment 2**
 - 2. New Curricula Proposal—Power Substation
 - 3. New Positions

III. FINANCIAL/ADMINISTRATIVE SERVICES— Charles Toothman

- A. Information Item:
 - 1. Facilities Update
 - 2. FY 17 Local Funds Summary **Attachment 3**
 - 3. FY 16-17 Bookstore Financials **Attachment 4**

IV. ACADEMIC/STUDENT SERVICES— Debra Holley

- A. Information Item:
 - 1. Enrollment Report

V. DEVELOPMENT—Shannon Hair

- A. Information Items:
 - 1. Scholarship Reception Recap
 - 2. Golf Tournament - 20th Anniversary
 - 3. Pathways to Regional Success - Major Gifts Campaign Update

Next Meeting: **November 26, 2018**

ATTACHMENT 1

Action Item:

Approval of Meeting Minutes

No. 242, June 18, 2018

DRAFT

DANVILLE COMMUNITY COLLEGE

MEETING OF THE BOARD

MONDAY, JUNE 18, 2018
5:30 P.M. – Wyatt Building Board Room

MINUTES NO. 242

The two-hundred and forty-second meeting of the Danville Community College Board was held on June 18, 2018, at 5:30 p.m. in the Wyatt Building Board Room.

I. OPENING

A. CALL TO ORDER: Mr. Sheila Baynes, Chair, called the meeting to order and asked that the roll be called.

B. ROLL CALL

Board Members Present: Ms. Sheila Baynes
Mr. Chris Eastwood
Dr. Frank Grogan
Ms. Lisette Jordan
Mr. John Mead
Mr. Telly Tucker

Board Members Absent: Mr. Ricky Hutcherson
Mr. Matt Leonard
Mr. Carlyle Wimbish

Also Present: Mr. Rich Gross, Campaign Council
Mr. Shannon Hair, Vice President of
Institutional Advancement and
Development
Dr. Debra Holley, Vice President of
Academic and Student Services

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Ms. Lisa Johnson-Knight, Business Office
Manager for Mr. Charles Toothman,
Vice President of Financial and
Administrative Services

Dr. Bruce Scism, President/Secretary

Ms. Elizabeth Spainhour, DCC Educational
Foundation Board Representative to
the College Board

Mr. Jimmie Tickle, Assistant Vice President
of Workforce Services and Technical
Studies

Ms. Connie Wann, Executive Assistant to
the President

Mr. Peter Mason, Reporter from *Chatham
Star-Tribune*

C. PUBLIC COMMENT: None

D. ACTION ITEMS

1. Approval of March 19, 2018, Minutes (copy attached): A motion was made by Mr. Eastwood, seconded by Mr. Mead, that:

THE MINUTES OF THE MARCH 19, 2018, MEETING BE APPROVED AS PRESENTED.

Board approval was unanimous.

2. Election of Officers: The Nominating Committee (*Dr. Grogan and Mr. Wimbish*) presented a slate of officers: Mr. Chris Eastwood, Chair, Mr. Matt Leonard, Vice Chair. Ms. Baynes asked if there were nominations from the floor, and there were none.

A motion was made by Mr. Mead, seconded by Dr. Grogan, that:

NOMINATIONS BE CLOSED AND APPROVAL OF THE SLATE OF OFFICERS PRESENTED: MR. CHRIS EASTWOOD, CHAIR, AND MR. MATT LEONARD, VICE CHAIR.

Board approval was unanimous.

Dr. Scism announced that Ms. Lisette Jordan would be leaving the College Board to relocate, and this would be her last meeting. He expressed his appreciation for her service.

II. PRESIDENT'S REPORT

A. INFORMATION ITEMS

1. **College Update and Plans for Academic Year 2018-2019:**

Dr. Scism announced that enrollment is up seven percent for the summer, and with all indications, should be up in the fall. This also could be an indication that our early registration process is working. He advised that:

 - a. A cosmetology program will begin this fall and will be located in the lower level of the Learning Resource Center. This will be DCC's program as the former cosmetology program has closed.
 - b. Mr. Hair has secured endowed funding for a nursing instructor. This full-time nursing faculty will create pathways for students from the CNA program to the Bachelor's program. There is a high demand for these programs from employers and students.
 - c. The green light has been given to secure a location for the Truck Driving Program. This program will be shared with Patrick Henry Community College, and a great deal of interest is expected.
 - d. The GO TEC Project (*labs in middle schools*) was the only one approved for Region 3. The energy is building throughout the region in scale and scope in Advanced Manufacturing, Engineering, and IT. Local schools may add health.
 - e. The old welding equipment will be given to George Washington High School to start a program by Fall 2019. Equipment will also be given to GWHS for an automation and robotics program.
 - f. Nine programs will be online Fall 2018. It was noted that State funding is the same for online courses. The Project Management Program has shown a lot of interest from out-of-state students as a result of national and international marketing. The Criminal Justice Program will also be online and hopefully will increase enrollment in this program.

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- g. The Cyber Security Program, which has been recognized by the Department of Homeland Security and National Security Agency, has created interest.
 - h. Faculty are looking at offering the Metrology Program in a compressed format to reduce the length of time to complete the program.
 - i. The Electronics faculty are working to establish a substation training program targeted to begin either in the fall or in January 2019. Dominion Power is very interested in this program and may donate equipment to DCC for the program.
2. **Major Gifts Campaign:** Dr. Scism introduced Mr. Rich Gross, who is working with Mr. Hair on our next campaign. He advised that funding from the State has declined to about forty percent, and as a result, the College needs to look in the long run at additional revenue in the private sector. Our first campaign, with over \$7 million raised, was very successful. For this campaign, a series of community summits were conducted: one each in Pittsylvania County, Danville, and Halifax County. Also a series of one-on-one interviews was conducted, and the feasibility study indicated that we could possibly raise \$10 million. Mr. Gross stated that the two goals are (1) Revenue Goal which will help DCC fulfill its vision for workforce and quality of life; and (2) Building Relationships with business and industry, community organizations, and individuals. The campaign is generally run in three phases: (1) Lead Gifts--\$50,000 payable in three years from individuals, corporate, and foundations—currently underway; (2) Major Gifts--\$5,000 and above payable from one to five years to begin late fall or early 2019; and, (3) Public Phase--\$5,000 and below—begin 2019 late winter or early spring. The campaign will be completed by June 2019. The Board will receive updates as they become available.
3. **2018 College Board Scholarship Recipients:** Board members reviewed a list of this year's recipients of the College Board Scholarships, as well as several thank you notes from these students.

B. **ACTION ITEM:**

1. **Approval of Professor Emeritus Status for Ms. Martha Tucker, Associate Professor of Early Childhood and Reading:** Dr.

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Scism discussed the recommendation for Professor Emeritus status for Ms. Tucker. The interview process for this position is underway.

A motion was made by Ms. Jordan, seconded by Mr. Tucker, that:

MS. MARTHA TUCKER, ASSOCIATE PROFESSOR OF EARLY CHILDHOOD AND READING, BE AWARDED THE PROFESSOR EMERITUS STATUS AS RECOMMENDED.

Board approval was unanimous.

III. FINANCIAL AND ADMINISTRATIVE SERVICES

A. INFORMATION ITEM:

1. **Facilities Update:** In Mr. Charles Toothman's absence, Mr. Jimmie Tickle reported that:
 - a. We have been in the Welding Building since March 21, and summer classes are going on now. He advised that the aluminum welding ten-week program is almost completed, and plans are in place to hire a second instructor for welding.
 - b. Since March 27, programs have been back in the EIT Building. Final work is being done—landscaping, railings installed, etc. He noted that it has been a challenge for the Automotive Analysis and Repair faculty and students to find a place for all the equipment.
 - c. The Cosmetology Program will be housed in the lower level of the LRC. New tile has been installed, and new plumbing and electrical are scheduled to begin. Six-eight applicants have applied for the instructors' positions. There will be a night program to accommodate working students; however, it will take a little longer to complete the program at night.
 - d. Plans are underway for the power utility and substation program. The program will begin spring or fall of 2019. Dominion Power and Danville Utilities are excited about partnering in this program.

B. ACTION ITEMS:

1. **Approval of Proposed Local Funds Budget for FY 2018-2019 (copy attached):** In Mr. Toothman's absence, Ms.

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Johnson-Knight presented the proposed budget for approval noting that the amount was the same as last year.

A motion was made by Mr. Mead, seconded by Mr. Eastwood, that:

THE PROPOSED LOCAL FUNDS BUDGET FOR FY 2018-2019 BE APPROVED AS PRESENTED.

Board approval was unanimous.

2. **Approval of Signatures for Bank Signature Cards (copy attached)**: Ms. Johnson-Knight explained that this change is necessary as a result of Ms. Nancy Reynold's retirement, since her signature is one of four signatures for DCC's local checking accounts. Dr. Scism noted that the two employees whose names are requested to be added to the signature cards—Ms. Ann Taylor, Human Resources Analyst, and Mr. Howard Graves, Assistant Professor and Coordinator of Counseling—have a lengthy record with the College.

A motion was made by Mr. Eastwood, seconded by Mr. Mead, that:

MS. NANCY REYNOLDS NAME BE REMOVED FROM THE SIGNATURE CARDS FOR THE BOOKSTORE, FEDERAL, AND LOCAL FUNDS ACCOUNTS AT AMERICAN NATIONAL BANK AND THAT MS. ANN TAYLOR AND MR. HOWARD GRAVES' NAMES BE ADDED.

Board approval was unanimous.

IV. ACADEMIC AND STUDENT SERVICES

A. INFORMATION ITEM:

1. **Enrollment Report**: Dr. Holley reported that:
 - a. As an initiative of Betsy DeVos, Secretary of Education, Pell grants were awarded for the summer noting that this could be one of the reasons for the increase in enrollment. Also, College employees are being assertive in reaching out to students. Plans are to continue this as time goes on.

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- b. The process for registration now allows students to complete the process in one trip to campus.
- c. Student performance for those whom the placement test was waived was better than those taking the test.
- d. The College is up 16.9 FTES and 13 percent in headcount as compared to the same date last year. This is the first time in six years that there has been an increase in summer enrollment.
- e. The State Board for Community Colleges approved in May a tuition increase of \$2.25 per credit hour. Of the \$2.25, \$2.00 is designated for outreach by the colleges. The other \$0.25 will be used by the VCCS for marketing the value of the community college.
- f. The College's Enrollment Management Team has set a goal of 2,023 students by the year 2023 and has developed strategies to reach this goal. The final plan should be ready to present to the College Board at the September meeting.

B. ACTION ITEMS:

1. **Approval of Student Government Association Budget FY 2018-2019 (copy attached):** Dr. Holley advised that the proposed budget is made possible from vending and noted that the amount was the same as last year.

A motion was made by Mr. Tucker, seconded by Mr. Mead, that:

**THE PROPOSED STUDENT GOVERNMENT
ASSOCIATION BUDGET FOR FY 2018-2019 BE
APPROVED AS PRESENTED.**

Board approval was unanimous.

2. **Approval of Expenditure of Student Activities Fees (copy attached):** Dr. Holley stated that these funds are paid by students per credit hour. With the retirement of Mr. John Bailey, the baseball coach, and the elimination of the baseball team, more dollars are available for other things. It was noted that the majority of students on the baseball team were not local, and students were not attending the games. Dr. Holley elaborated on the following items:
 - a. The Intramural Program will be offered which will give all students an opportunity to participate in some sport.

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- b. A full-time activities coordinator can be employed. Currently, the individual in this position is half-time and also serves as transfer counselor.
- c. The first event will be Fall Fest, and there will be some competitions between faculty/staff vs. students.
- d. The \$5,000 designated for the student handbook will cover the printing costs.
- e. Reinstate:
 - 1) Something with the arts since the Celebration of the Arts is no longer being done.
 - 2) Chili Fest that used to be held in December.
 - 3) Halloween Trunk or Treat for children of students
 - 4) Easter Egg Hunt

Dr. Holley noted that a park in the area is closing and the College has been contacted to participate in some activities with them. Mr. Tucker stated that he will follow up on this to identify the park closing. It was also noted that College Board members are invited to attend and/or participate in any activities scheduled. The *Knightly News*, the student newspaper, will be emailed to Board members to keep them informed about happenings on and off campus.

A motion was made by Dr. Grogan, seconded by Ms. Jordan, that:

APPROVAL BE GIVEN FOR THE EXPENDITURE OF STUDENT ACTIVITIES FEES AS PRESENTED.

Board approval was unanimous.

- 3. **Approval of Lay Advisory Committees:** Dr. Holley advised that members of these committees are selected at program level. Faculty who are responsible for these programs reach out to individuals in the community.

A motion was made by Mr. Eastwood, seconded by Mr. Mead, that:

THE LAY ADVISORY COMMITTEES BE APPROVED AS PRESENTED.

Board approval was unanimous.

V. INSTITUTIONAL ADVANCEMENT/DEVELOPMENT

A. INFORMATION ITEMS:

1. **Scholarship Award Update:** Mr. Hair advised that \$235,000 has been awarded to students. Scholarships are awarded monthly starting in January. We still have June and July to go, but Mr. Hair expects to reach \$600,000 in awards. He stated that this averages out to be approximately 300 students receiving \$2,500 each annually. This amount will probably be increased based on the award from the Tobacco Commission.

2. **Major Gifts Campaign Update:** Mr. Hair advised that over 50 percent of the goal, \$5 million, has been raised in the last five months. \$1 million has been secured for an endowed position for the nursing program. This should increase student population by 20 percent. He also noted that in the process he has finalized the paperwork with the health care organization. An announcement will be made in the next 30-45 days, and we may wait until the faculty return in August.

VI. IMPORTANT DATES

- A. **HTEC 2018—DANVILLE—CNC EDUCATORS 12TH ANNUAL TRAINING CONFERENCE: JULY 23-27:** Dr. Scism advised that this is a national conference, and approximately 200 people from around the country are expected to attend. Mr. Tucker advised that staff are working with DCC to show visitors the downtown River District and put together some events. They are helping with transportation and coordinating guided tours for spouses and children as well. Mr. Tucker will send information in this regard to Ms. Wann to forward to College Board members as it becomes available.

- B. **FALL SEMESTER CLASSES BEGIN AUGUST 22, 2018**

- C. **NEXT MEETING: September 17, 2018**

- D. **SAVE THE DATE: VCCS Chancellor's Retreat: October 10-11, Founder's Inn, Virginia Beach, VA:** Ms. Baynes advised that she attended last year's retreat and learned a lot.

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VII. EXECUTIVE SESSION: President's Evaluation

At 7:00 p.m., Mr. Mead made a motion, seconded by Dr. Grogan, that

MS. CHAIR, I MOVE THAT THE BOARD CONVENE IN CLOSED SESSION TO DISCUSS THE ANNUAL EVALUATION OF THE PRESIDENT OF DANVILLE COMMUNITY COLLEGE PURSUANT TO THE PERSONNEL EXEMPTION AT SECTION 2.2-371(A)(1) OF THE CODE OF VIRGINIA.

ROLL CALL:

Shelia Baynes	<u> X </u> Yes	<u> </u> No
Chris Eastwood	<u> X </u> Yes	<u> </u> No
Frank Grogan, III, DDS	<u> X </u> Yes	<u> </u> No
*Richard C. Hutcherson, Jr.	<u> </u> Yes	<u> </u> No
Lisette Jordan	<u> X </u> Yes	<u> </u> No
*Matt Leonard	<u> </u> Yes	<u> </u> No
John Mead	<u> X </u> Yes	<u> </u> No
Telly Tucker	<u> X </u> Yes	<u> </u> No
*Carlyle Wimbish	<u> </u> Yes	<u> </u> No

***These Board members did not attend the Board meeting.**

At 7:30 p.m., Mr. Mead made a motion, seconded by Dr. Grogan, that

THE BOARD OF DANVILLE COMMUNITY COLLEGE HAS CONCLUDED ITS CLOSED SESSION AND IS HEREBY IN OPEN SESSION. WE WILL NOW TAKE A ROLL CALL VOTE THAT WILL BE INCLUDED IN THE MINUTES CERTIFYING THAT TO THE BEST OF EACH MEMBER'S KNOWLEDGE, ONLY PUBLIC BUSINESS MATTERS LAWFULLY EXEMPTED FROM OPEN MEETING REQUIREMENTS UNDER THE FREEDOM OF INFORMATION ACT AND ONLY SUCH PUBLIC BUSINESS MATTERS AS WERE IDENTIFIED IN THE MOTION BY WHICH THE CLOSED MEETING WAS CONVENED WERE HEARD, DISCUSSED, OR CONSIDERED IN THE MEETING BY THE COLLEGE BOARD.

ROLL CALL:

Shelia Baynes	<u> X </u> Yes	<u> </u> No
Chris Eastwood	<u> X </u> Yes	<u> </u> No
Frank Grogan, III, DDS	<u> X </u> Yes	<u> </u> No
*Richard C. Hutcherson, Jr.	<u> </u> Yes	<u> </u> No
Lisette Jordan	<u> X </u> Yes	<u> </u> No
*Matt Leonard	<u> </u> Yes	<u> </u> No

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John Mead	<u> X </u>	Yes	<u> </u>	No
Telly Tucker	<u> X </u>	Yes	<u> </u>	No
*Carlyle Wimbish	<u> </u>	Yes	<u> </u>	No

***These Board members did not attend the Board meeting.**

A motion was made by Mr. Eastwood, seconded by Mr. Mead, that:

**THE COLLEGE BOARD WANTS TO ACKNOWLEDGE
THAT THE FULL BOARD REVIEWED THE LETTER OF
COMPLAINT ABOUT DR. SCISM, AND A FULL
INVESTIGATION HAS BEEN DONE BY THE VCCS. WE
FULLY SUPPORT DR. SCISM IN HIS ROLE AS
PRESIDENT OF DANVILLE COMMUNITY COLLEGE.**

Board approval was unanimous.

There being no further business, a motion was made by Mr. Mead, seconded by Ms. Jordan, that the meeting be adjourned. The motion passed unanimously, and the meeting adjourned at 7:35 p.m.

Respectfully submitted,

Bruce Scism
President

Attachments

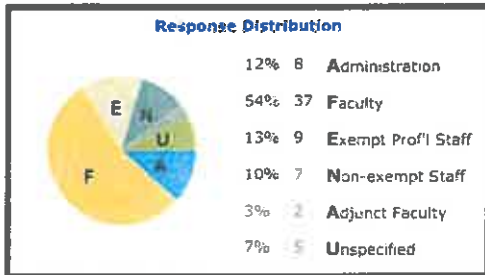
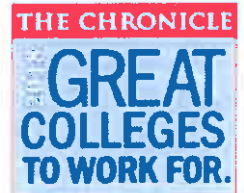
ATTACHMENT 2

Information Item:

Campus Climate Survey Data

(Great Colleges to Work For)

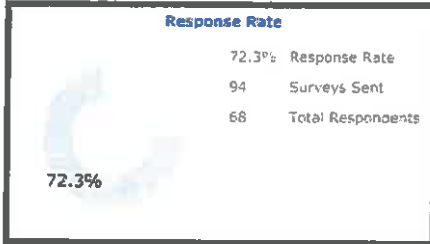
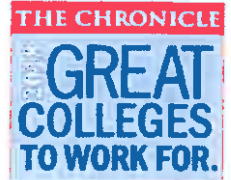
**Danville Community College
ModernThink Higher Education Insight Survey 2018
Topline Results by Job Category**



	Poor 0% - 44%	Warrants Attention 45% - 54%	Fair to Mediocre 55% - 64%	Good 65% - 74%	Very Good to Excellent 75% - 100%	
	OVERALL	Administration	Faculty	Exempt Prof'l Staff	Non-exempt Staff	Adjunct Faculty
Job Satisfaction/Support	78%	88%	78%	87%	67%	0
Teaching Environment	55%	79%	51%	64%	58%	0
Professional Development	67%	82%	68%	33%	69%	0
Compensation, Benefits & Work/Life Balance	73%	82%	70%	59%	61%	0
Facilities	69%	94%	67%	51%	57%	0
Policies, Resources & Efficiency	54%	53%	59%	33%	39%	0
Shared Governance	60%	62%	49%	47%	51%	0
Pride	75%	80%	82%	58%	52%	0
Supervisors/Department Chairs	76%	81%	63%	61%	43%	0
Senior Leadership	48%	44%	51%	32%	19%	0
Faculty, Administration & Staff Relations	50%	67%	54%	33%	36%	0
Communication	52%	65%	55%	28%	32%	0
Collaboration	60%	69%	65%	47%	36%	0
Fairness	57%	65%	61%	40%	46%	0
Respect & Appreciation	56%	64%	58%	39%	47%	0
Survey Average	61%	70%	65%	45%	45%	0

*Job Category response distributions have been truncated and may not total 100%. Please also note that data will not populate where there are fewer than five respondents.

Danville Community College
ModernThink Higher Education Insight Survey 2018
Topline Survey Results



	Poor 0% - 44%	Warrants Attention 45% - 54%	Fair to Mediocre 55% - 64%	Good 65% - 74%	Very Good to Excellent 75% - 100%
			OVERALL	2018 Honor Roll < 3,000	2018 Carnegie Assoc.
Job Satisfaction/Support			78%	90%	78%
Teaching Environment			55%	84%	87%
Professional Development			67%	86%	75%
Compensation, Benefits & Work Life Balance			73%	88%	74%
Facilities			89%	93%	76%
Policies, Resources & Efficiency			54%	83%	66%
Shared Governance			48%	85%	65%
Pride			75%	94%	81%
Supervisors' Department Chairs			76%	90%	78%
Senior Leadership			45%	85%	66%
Faculty, Administrator & Staff Relations			50%	84%	66%
Communication			52%	82%	62%
Collaboration			60%	87%	83%
Fairness			57%	83%	69%
Respect & Appreciation			56%	87%	67%
Survey Average			61%	87%	70%

*Results in the first one or two columns (two if you participated in the program last year) of the table reflect your institution's average percent positive for each survey dimension (that is, the percentage of your faculty and staff that responded "Strongly Agree" or "Agree" to the statements comprising each dimension).

ATTACHMENT 3

**Information Item:
FY 18 Local Funds Summary**

LOCAL FUNDS EXPENDITURE REPORT

June-18

<u>ACCOUNT NAME AND NUMBER</u>	<u>FUND NO</u>	<u>AIS DEPARTMENT NO</u>	<u>BUDGET AMOUNT</u>	<u>Expenditures to Date</u>	<u>Account Balance</u>
A1 = Local Board Meetings, Conferences, Travel	40321	461000	1,200.00	0.00	1,200.00
A2 = President's Discretionary Fund		461010	2,500.00	14.45	2,485.55
A3 = Consumer Information and Public Relations		461020	3,000.00	2,000.00	1,000.00
A4 = Service Awards/Printing/Special Events		461030	2,500.00	892.48	1,607.52
A5 = Community and Staff Relations		461040	4,000.00	2,500.00	1,500.00
A6 = Vice Presidents' Discretionary Account		461050	300.00	0.00	300.00
A7 = Administrative Contingency Fund		461060	2,500.00	634.00	1,866.00
A8 = Danville Community College Board Honor Scholarships		480100	3,600.00	0.00	3,600.00
 <u>STUDENT SERVICES:</u>					
B1 = Guidance Workshop	40321	450200	600.00	0.00	600.00
B2 = Graduation		461070	1,500.00	0.00	1,500.00
 <u>INSTRUCTION:</u>					
C1 = Arts and Sciences	40321	410060	300.00	0.00	300.00
C2 = Business Division		410070	250.00	0.00	250.00
C6 = Student Success		410085	250.00	0.00	250.00
C3 = Engineering Technologies		410080	450.00	153.78	296.22
C4 = Workforce Services		410050	650.00	660.00	-10.00
C5 = Contingency Fund		461080	400.00	0.00	400.00
D = Campus Improvements	40321	470100	3,000.00	0.00	3,000.00
TOTAL:			27,000.00	6,854.71	20,145.29

HALIFAX COUNTY 6,372.00 1st Qtr Payment 7/27/17 \$1593/2Qtr Payment \$1593 10/12/17
3rd Qtr Payment \$1593 1/23/18/4th Qtr Payment 4/13/18

DANVILLE CITY 10,854.00 Received 7/24/17

PITTS COUNTY 9,774.00 Received 7/10/17

\$ 27,000.00

ATTACHMENT 4

**Information Item:
FY 17-18 Bookstore Financials**

**DANVILLE COMMUNITY COLLEGE
BOOKSTORE FUND
INCOME STATEMENT 1 JULY 2017 - 30-JUNE 2018**

INCOME FROM OPERATIONS:			
SALES	\$ 860,985.42		
LESS: SALES RETURNS/ALLOWANCES	(\$2,017.60)		
LESS: SALES DISCOUNTS	(\$2,420.21)		
NET SALES		\$	856,547.61
LESS COST OF MERCHANDISE SOLD**		\$	564,022.27
GROSS PROFIT ON SALES		\$	292,525.34
OPERATING EXPENSES:			
WAGE AND FRINGES EXPENSES	\$ 167,500.00		
BOOKSTORE PERIOD COSTS	\$ 69,486.43		
Membership Dues		\$	45.00
Temp Help		\$	2,252.19
MC/Visa/Amex/Dscvr Fees		\$	7,740.93
Supplies-BKST Use		\$	4,377.19
Staff Luncheons		\$	426.89
Credit Collection Fees		\$	189.87
Security Central		\$	150.00
Renovation Services (Linwood Chappell, Advertising, Pro lock, Clearview)		\$	1,372.64
Other Fees (MBS, Paymetric, Amazon, New England, FD Protection)		\$	8,303.00
Renovation Equipment (TV, TV Mounts)		\$	1,185.72
Renovation Display (Wall Unit)		\$	41,443.00
Renovation Storage Rental		\$	2,000.00
CASH SHORTAGES/(OVERAGES)	\$ 1.40		
FREIGHT EXPENSE	\$ 18,745.99		
TOTAL OPERATING EXPENSES		\$	255,733.82
NON OPERATING EXPENSES:			
EXCELLENCE IN ACADEMIC ACHIEVEMENT SCHOLARSHIP	\$ 7,501.50		
DONATIONS	\$ 571.73		
TOTAL NON-OPERATING EXPENSE		\$	8,073.23
TOTAL OPERATING/NON-OPERATING EXPENSES		\$	263,807.05
NET PROFIT ON SALES		\$	28,718.29
OTHER INCOME:			
INVESTMENT/INTEREST INCOME	\$ 8,911.19		
MISCELLANEOUS INCOME (Visa Rebate)	\$ 269.24		
COMMISSIONS & ISSUING/HANDLING	\$ 3,573.56		
SOLD BOOKS TO VENDOR	\$ 4,711.59		
TOTAL OTHER INCOME		\$	17,465.58
NET INCOME		\$	46,183.87
Cost of Merchandise Sold:			
Beginning Inventory (JULY 1)	\$ 347,998.79		
Purchases	\$ 716,700.60		
Less Returns and Allowances	\$ (195,118.37)		
Net Purchases	\$ 521,582.23		
Merchandise Available for Resale	\$ 869,581.02		
Less Inventory - Ending	\$ 305,558.75		
Cost of Merchandise Sold	\$ 564,022.27		
Profit Margin			3.4%

Ending Cash Calculations:

Ending cash balance as of 30-Jun-18	\$ 510,888.86
Ending CD balance as of 30-Jun-18	\$ 651,819.32
Ending MM balance as of 30-Jun-18	\$ 881,893.66
Unpaid bills due 30-Jun-18	\$
Total as of 30-Jun-18	\$ 1,964,601.84

Prepared by: Jennifer Lewis
27-Aug-2018

**DANVILLE COMMUNITY COLLEGE
BOOKSTORE FUND
INCOME STATEMENT 1 JULY 2017 - 30-JUNE 2018**

INCOME FROM OPERATIONS:			
SALES	\$	860,985.42	
LESS: SALES RETURNS		(\$2,017.60)	
LESS: SALES DISCOUNTS		(\$2,420.21)	
NET SALES	\$		856,547.61
LESS COST OF MERCHANDISE SOLD**			\$ 564,022.27
GROSS PROFIT ON SALES			\$ 292,525.34
OPERATING EXPENSES:			
WAGE AND FRINGES EXPENSES	\$	167,500.00	
BOOKSTORE PERIOD COSTS	\$	69,486.43	
CASH SHORTAGES/(OVERAGES)	\$	1.40	
FREIGHT EXPENSE	\$	18,745.99	
TOTAL OPERATING EXPENSES			\$ 255,733.82
NON OPERATING EXPENSES:			
EXCELLENCE IN ACADEMIC ACHIEVEMENT SCHOLARSHIP	\$	7,501.50	
DONATIONS	\$	571.73	
TOTAL NON-OPERATING EXPENSE			\$ 8,073.23
TOTAL OPERATING/NON-OPERATING EXPENSES			\$ 263,807.05
NET PROFIT ON SALES			\$ 28,718.29
OTHER INCOME:			
INVESTMENT/INTEREST INCOME	\$	8,911.19	
MISCELLANEOUS INCOME (Visa Rebate)	\$	269.24	
COMMISSIONS & ISSUING/HANDLING	\$	3,573.56	
SOLD BOOKS TO VENDOR	\$	4,711.59	
TOTAL OTHER INCOME			\$ 17,465.58
NET INCOME			\$ 46,183.87
Cost of Merchandise Sold:			
Beginning Inventory(JULY 1)		\$ 347,998.79	
Purchases	\$	716,700.60	
Less Returns and Allowance	\$	(195,118.37)	
Net Purchases		<u>\$ 521,582.23</u>	
Merchandise Available for Resale		<u>\$ 869,581.02</u>	
Less Inventory - Ending		<u>\$ 305,558.75</u>	
Cost of Merchandise Sold		<u>\$ 564,022.27</u>	
Profit Margin			3.4%

Ending Cash Calculations:

Ending cash balance as of 30-Jun-18	\$	510,888.86
Ending CD balance as of 30-Jun-18	\$	651,819.32
Ending MM balance as of 30-Jun-18	\$	801,893.66
Unpaid bills due 30-Jun-18		
Total as of 30-Jun-18	\$	<u>1,964,601.84</u>

Prepared by: Jennifer Lewis
27-Aug-2018