CALL TO ORDER

The regular monthly meeting of the Finance, Personnel, and Operations Committee of the Milwaukee Area Technical College District Board was held in open session on Wednesday, December 14, 2011, and called to order by Chairperson Fred Royal, Jr., at 2:01 p.m. in the Board Room, Room M210, at the Downtown Milwaukee Campus of Milwaukee Area Technical College.

ITEM A. ROLL CALL

Present: Michael G. Katz, Thomas A. Michalski and Fred Royal, Jr.

ITEM B. COMPLIANCE WITH THE OPEN MEETINGS LAW

Director Royal indicated that proper notice of the meeting had been given in compliance with the Wisconsin Open Meetings Law.

ITEM C. APPROVAL OF MINUTES, November 16, 2011 – Attachment 1

The minutes were approved without objection.

ITEM D. COMMENTS FROM THE PUBLIC

None.

ITEM E. APPROVAL OF CONSENT AGENDA ITEMS

E-1 Board Bills List, November 2011 – Attachment 2
   In Order by Check Number
   In Order by Payee
   Checks Exceeding $2,500
   Channels 10/36
   Voided Checks
   Student Activities

E-2 Financial Report, November 2011 – Attachment 3

E-3 Human Resources Report – Attachment 4

E-4 Procurement Report – Attachment 5

Motion: It was moved by Mr. Katz, seconded by Mr. Michalski, to approve the consent agenda.

Action: Motion approved.

ITEM F. ACTION ITEMS

None
ITEM G. DISCUSSION ITEMS

G-1 Funding of OPEB Liability

Discussion: Dr. James Williams, vice president, Finance, Mr. John A. Mehan, managing director, Robert W. Baird & Co. and Mr. Edward Scott, consulting actuary, Bryan, Pendelton, Swats, & McAllister, LLC discussed the process and options for funding the $6,000,000 unfunded liability.

Motion: It was moved by Mr. Michalski, seconded by Mr. Katz, to take the discussion of funding the OPEB Liability to the full board.

Action: Motion approved.

G-2 Post Employment Benefit Trust Agreement

Discussion: Dr. Williams and Roger Sands, instructor, Accounting questioned if they, as trustees were acting outside of their authority by doing whatever was necessary for the trust. They requested the agreement be updated so it can reflect the needs of the trust.

Ms. Janice Falkenberg, vice president and general counsel, will give a report on the trust agreement, the parameters of the trust and the trustees role at the January meeting.

G-3 Facilities Master Planning Update

Discussion: Dr. Williams provided a handout that outlined the structure and timeline of the Facilities Master Planning project.

G-4 Budget Variance Report Five Months Year-to-Date Ended November 30, 2011, FY2011-2012 – Attachment 6

Discussion: None

G-5 Milwaukee Area Technical College Preliminary FY2012-2013 Budget Development Assumptions

Discussion: Dr. Williams reviewed the three year budget assumptions.

G-6 Financial Services - Procurement and Construction Services Annual Summary Report - Attachment 7

Discussion: None.

ITEM H. INFORMATION ITEMS

H-1 Milwaukee Area Technical College District Fiduciary Fund - MATC Post-Employment Benefits (OPEB) Trust Report November 2011 – Attachment 8
Discussion: None.

H-2 Monthly Travel Report – Attachment 9

Discussion: None.

ITEM I. Communications and Petitions

None.

ITEM J. Information Items

None.

ITEM J. OLD BUSINESS/NEW BUSINESS

Date of Next Meeting: Wednesday, January 18, 2012, 2:00 P.M., M210

ADJOURNMENT

The meeting adjourned at 3:17 p.m.

Respectfully submitted,

Erika N. Crosby

Administrative Specialist, Finance