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, February 22, 2012, and called to order by Chairperson Fred Royal, Jr., at 2:03 p.m. in the Board Room, Room M210, at the Downtown Milwaukee Campus of Milwaukee Area Technical College.

ITEM A. ROLL CALL

Present: Thomas A. Michalski and Fred Royal, Jr., Michael G. Katz joined the meeting via telephone at 2:13 p.m

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, January 18, 2012 – Attachment 1

The minutes were approved without objection.

ITEM D. COMMENTS FROM THE PUBLIC

None.

ITEM E. ADVISORY AUDIT COMMITTEE REPORT

Dr. James Williams, vice president, Finance gave highlights of the February 9, 2012 Advisory Audit Committee meeting.

ITEM F. APPROVAL OF CONSENT AGENDA ITEMS

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

F-2 Financial Report – Attachment 3

F-3 Human Resources Report – Attachment 4

F-4 Quarterly Affirmative Action Report – Attachment 5

F-5 Procurement Report – Attachment 6
Motion: It was moved by Mr. Michalski, seconded by Mr. Royal, to approve the consent agenda.

Action: Motion approved.

ITEM G. ACTION ITEMS

G-1 Resolution (F0048-02-12) Authorizing the Sale of $1,500,000 General Obligation Promissory Notes, Series 2011-2012(G) of Milwaukee Area Technical College District, Wisconsin – Attachment 7

Motion: It was moved by Mr. Michalski, seconded by Mr. Royal, to approve Resolution (F0048-02-12) Authorizing the Sale of $1,500,000 General Obligation Promissory Notes, Series 2011-2012(G) of Milwaukee Area Technical College District, Wisconsin

Action: Motion approved.

G-2 Resolution (F0049-02-12) Authorizing the Issuance of $1,500,000 General Obligation Promissory Notes, Series 2011-2012(H) of Milwaukee Area Technical College District, Wisconsin – Attachment 8

Motion: It was moved by Mr. Royal, seconded by Mr. Michalski, to approve Resolution (F0049-02-12) Authorizing the Issuance of $1,500,000 General Obligation Promissory Notes, Series 2011-2012(H) of Milwaukee Area Technical College District, Wisconsin

Action: Motion approved.

G-3 Resolution (F0050-12-12) to Revise Fiscal Year 2011-2012 Renovation /Remodeling (Capital) Projects - Attachment 9

Motion: It was moved by Mr. Michalski, seconded by Mr. Royal, to approve Resolution (F0050-12-12) to Revise Fiscal Year 2011-2012 Renovation /Remodeling (Capital) Projects

Action: Motion approved.

G-4 Building Trades Pay Adjustment – Attachment 10

Motion: It was moved by Mr. Michalski, seconded by Mr. Royal, to approve Building Trades Pay Adjustment

Action: Motion approved.

ITEM H. DISCUSSION ITEMS

H-1 OPEB Analysis and Funding

Discussion: Mr. John A. Mehan, managing director, Robert W. Baird & Co. and Mr. Edward Scott, consulting actuary, Bryan, Pendleton, Swats, & McAllister, LLC discussed options for funding the OPEB unfunded liability.
Dr. Williams reviewed the budget development assumptions for FY 12-13, the general fund reserve balance projections, strategies to close the deficit gap and a five year outlook for future budget planning.

ITEM I. INFORMATION ITEMS

I-1  Budget Variance Report Seven-(7) Months Year-to-Date Ended January 31, FY2012, FY11-12 – Attachment 12

Discussion: None

I-2  Semi-Annual MEC Review – Attachment 13

Discussion: Dr. Williams discussed utilizing MEC South’s unrented space for instructional use.

I-3  Monthly Travel Report – Attachment 14

Discussion: None

ITEM J. J-1 Communications and Petitions

None.

J-2  Information Items

None.

ITEM K. OLD BUSINESS/NEW BUSINESS

Date of Next Meeting: Wednesday March 21, 2012, 2:00 P.M., M210

ADJOURNMENT

The meeting adjourned at 3:13 p.m.

Respectfully submitted,

Erika N. Crosby
Administrative Specialist, Finance