

**PRESCOTT COLLEGE BOARD OF TRUSTEES
FEBRUARY 2024 MEETING
EXECUTIVE SUMMARY**

Open Session One (3:00 pm to 5:00 pm) – Thursday, 2/1/2023 – 14 out of 17 Trustees Present

- **COMMUNITY COMMENTS**
 - Ed Boyer, Environmental Studies, (ES) Faculty
 - Updated the Board on the Walnut Creek Center for Education and Research and the ECOSA Institute
- **PRESIDENT'S REPORT – Barbara Morris**
 - Update on the two successful Dean Searches
 - New Dean of Student Affairs – Michelle Reylea
 - New Dean of Academic Affairs – Pavel Cenkl
- **CONSENT AGENDA**
 - August 2023 and November 2023 minutes approved.
- **GOVERNANCE COMMITTEE REPORT – Lee Caldwell**
 - Governance is working on online elections of trustees.
 - Trustee prospect Ed Miller is being introduced to the Board members.
 - Trustee handbook is being worked on
 - Governance policies are being updated.
- **FINANCE COMMITTEE REPORT – Michael Zimmer**
 - Michael reviewed aspects of the current budget/financials.
 - Michele had provided an updated budget for FY '23/24
- **INVESTMENT COMMITTEE REPORT – Michael Zimmer**
 - Michael provided an update on our new investment advisor at Hightower.
 - Investment pool update
 - Total investments total out at about \$3.9M
 - The committee approved the endowment distribution of 4% for the next fiscal year.
- **STUDENT AFFAIRS – Ellen Heffernan**
 - Ellen introduced the DEIJB Counsel and presentation.
 - Barbara provided an introduction and background on the council.
 - The council gave their presentation to the open session.

Open Session Part One Adjourned at 5:08 pm Arizona time by Lynne Nemeth

Open Session Two (8:30 am – 10:00 am) – Friday, 2/2/2024 – 14 out of 17 Trustees Present

- DEVELOPMENT COMMITTEE REPORT – Kathleen Murphy
 - Kathleen reported the fundraising goals are on target and hoping to beat the set goal.
 - Jane gave an update on the Freewill program.
 - The project portfolio was discussed, and copies were provided to the board members.
 - Spring Appeal was discussed.
 - Board member fundraising was discussed.
- AUDIT COMMITTEE REPORT – Lee Caldwell
 - Lee reported that we have a clean audit.
 - Highlights were presented by CLA for FY'22-23
 - Two deficiencies were reported: notifications for disbursements of federal financial aid which was due to turnover within that department this has been corrected and the second was due to the third-party servicer to the Department of Education. PC had the incorrect link recorded with the Department of Education; this has been corrected.
- ACADEMIC AFFAIRS COMMITTEE REPORT – Michele Peterson
 - Michele gave the academic affairs presentation.

Open session part two was adjourned at 9:57 am by Lynne Nemeth