

SUMMIT CHRISTIAN COLLEGE

Board of Trustees Meeting January 17, 2015

PRESENT: Andy Gudahl, Rick, Derr, Chuck Schmidt, Larry Berlin, Jeff Holloway, Academic Dean Scott Gribble, June McQueen, President Dave Parrish, LaRita Van Boskirk, Jonathan Seng, Angie Arnold and Willie Coop

ABSENT: Lyle Hinebauch, John Steele, Merle Powell

Meeting brought to order by Jeff Holloway.

Minutes of the past meeting on September 13, 2014, were approved with motion (Jonathan) and 2nd (Rick) to accept as written and unanimously passed.

Jeff introduced Chuck Schmidt, the newest trustee for Summit Christian College and welcomed him to board. Jeff asked Chuck to share something about himself. He grew up in Cheyenne and his wife is from Wheatland. He works in the oil and gas industry; previously served in the Navy. He spent 8 years with Marathon Oil and moved in Wichita in 1984. He started his business of gas and oil leasing in 1991. He has been involved in church plants in Wyoming and is currently involved in a church in Wichita. He is transitioning the leadership of his businesses to his son and son-in-law. He and his wife currently travel between residences in Wichita and Cheyenne. He is active in mission work with Asia Pacific Christian Mission International in Indonesia and Lakeview Bible College in India.

Robert Woolfolk, pastor of Agape Christian Church in Denver, also officially joined the board and was unable to attend this month's meeting due to previous engagements in Denver but will plan to be here in May.

Wes Gudahl has decided not to continue to serve on the board. It was suggested that he receive a letter of appreciation for his years of service which Angie will compose and Jeff will sign. It was confirmed that a letter of appreciation was sent to Herb Rainey following the September meeting.

COMMITTEE REPORTS

EXECUTIVE & DEVELOPMENT (Jeff, Larry, Andy, Chuck, David and Angie)

Scott Gribble submitted a request to change his housing allowance to \$12,000/year. It was approved with a motion (Larry) and 2nd (June). Point of clarification that it was higher last year due to some remodeling that was being done.

Salary Proposals for the 2015-16 Fiscal Year were presented and reviewed. Motion (Larry) and 2nd (La Rita) to approve.

- Questions were raised about the bases and steps and Scott explained that each employee has a base salary and the steps are 1% raises to a cap of 5 steps. There are different base salaries for different positions.
- Margie will be doing Financial Aid on a weekly basis as needed so will receive the Admissions Assistant salary when doing that work, but will receive the Financial Aid salary when doing that work.
- Scott pointed out that Paul was given credit for knowledge and experience. So though he started at 0, he has been increased to 3 steps.
- Under salaried staff, the Unfilled: Publications & IT Specialist is Halie.
- After discussion, the proposals passed.

A new list of proposed Board of Trustees Committees and proposed meeting times was distributed.

Rick Derr was asked to be Treasurer and he agreed. Andy had formerly been Treasurer. Motion was made (Jonathan) and 2nd (Andy).

- The board was made aware that Dave will be taking oversight of finances to allow Scott to direct his attention and time to the accreditation. Discussion ensued that Rick could be the liaison for Dave and the Finance Committee and to possibly dissolve the Finance Committee.
- The suggestion was made to have a committee and Jeff pointed out that the Executive Committee could be that committee and that may be more effective and streamlined. Rick suggested not dissolving the Finance Committee yet with Sonya leaving and Rick coming on in a new position. Rick suggested that the Finance Committee be left in place at least through the meeting.
- Motion passed.

Recruiter John States has resigned. He is committed to stay through June but happy to step away at any point if someone else comes on. It will be a difficult position to fill. We all hope and pray for the right person. The goal continues to be 20 new students a year.

EDUCATION (Jeff, Larry and Scott)

The college is now eligible for Title IV funding with the federal government. Thanks was given to Scott for all of his work.

Changes had to be made to the Academic Catalog to reflect policies and changes that have to be place to be in compliance with ABHE.

- Motion (Rick) and 2nd (Jonathan) for additions and changes to catalog.
- Scott pointed out that several policies that have to be in place including academic eligibility and withdrawal. Some are included in the student handbook and there are some additional handbooks to be developed.
- Department of Education conference call earlier this month confirmed that within the next week we will have access to those Title IV funds starting now. We are going with Pell Grants now. Within a year will be able to go with work study. Students that qualify can apply for a work study grant and they could work for the college and the funds come in from the Federal government. This has the potential to fill in assistant positions in various areas of the college.
- Question raised if there are any negatives to going with the Title IV funding. There are no conflicts with our beliefs and government requirements.
- Candidacy and getting access to Title IV can bring in more students.
- Motion passed.

FINANCE (Andy, Angie, Rick David)

Sonya has resigned as bookkeeper and Sheryl Petersen has accepted the position. With the change of leadership there were no financial reports to share.

In December we were facing a difficult financial circumstance. We have a \$50,000 line of credit and were at \$46,000. We received a memorial gift of \$15,000 which helped us through the payroll and then end of year gifts assisted. Now we are coming into Love Month and hoping to raise funds to get through mid-March. And then we may face the same issue. We need to continue to pray for an increase in income. Thanks to those gifts we have been able to pay down the line of credit by \$20,000. Fundraising needs to continue.

Individual giving is down but offerings for special events is up. Total contributions are about the same. Low student enrollment means income is down. Highest emphasis has to be on recruiting students. Dave indicated he plans to spend more time in Colorado visiting churches and acquainting people with the college.

Churches and individuals who give on a consistent basis are low maintenance. When they stop, we are losing easy money. That puts a bigger strain on the special events (Praise Banquet, Golf-a-Thon, Love Month) to raise more money.

A number of churches have stopped supporting the college because they are struggling. But we need to continue to cultivate those churches.

The question was raised if the line of credit should be rolled into the Building note? When First State Bank was questioned, they gave a positive response that we could do it.

- Questions raised: What is interest rate? How much do we owe? \$130,000 owed on a 25-year note. Monthly payment is roughly \$1,400.
- Rolling the line of credit into the note would increase the monthly payment.
- It is important that the board be made aware of the potential financial need. We all need to continue to petition the Lord and ask for provision.
- Rick shared that adding \$50,000 to a note is bad business. We don't want to be forced into making a bad decision. It was agreed that we need to trust the Lord to provide. Right now we are only paying interest on the line of credit. If history plays out we will be good until the 30th of March.
- Churches face the same situation as the college. Giving has decreased locally and that is passed on to the college.
- The suggestion was made that a mailing go out to let people know of the praise for the gift in December. Those who are regular givers were made aware of the gift in the monthly giving letter. It was suggested that an update could be put on the web site.

Finances and Accreditation:

- Our financial stability is important to the process of accreditation.
- They do suggest at least 6 months of cash on reserve and we currently have \$8,000.
- Currently our assets are maxed out but we can borrow a couple hundred thousand more.

Christmas Wish List:

- All items that were included on the Christmas Wish list were received or funds provided to purchase. David is picking up a van in Imperial, Nebraska that was donated to the college.

A new lawnmower has also been purchased thanks to a grant and donations.

PERSONNEL

The personnel committee did not meet. The committee is working on reworking the self-evaluations. David did turn in his self-evaluation.

Everyone was reminded to turn their personal biographies in to Jackie to be included in your file. This is a requirement for accreditation.

Dave is continuing conversations with three people about coming on the board: Craig Rouse, Kris Mickey and Stewart Rusch.

STUDENT LIFE COMMITTEE

Did not meet.

ADDITIONAL BUSINESS

The question was raised if students that decline to come to Summit are asked why they aren't coming here? What need is not being met?

Rick shared that he is excited at things that are happening and things that have happened in the last year since he has served as a trustee.

The board agreed that the potential that candidacy for accreditation can bring for the school is also exciting.

It was shared that in the future, colleges that do not comply with government regulations may be rated and could put colleges like Summit in jeopardy. Dave & Scott shared that the ABHE is looking ahead to the probability of this happening and preparing for the potential issues that colleges like Summit would face.

NEXT MEETING

The next meeting of the Summit Christian College Board of Trustees will be Friday, May 15. The college graduation is that Friday evening and Summit to Summit is on Saturday, May 16th.

Jonathan Seng closing in prayer.

Respectfully submitted,

Angie Arnold

Secretary

Summit Christian College Board of Trustees