

**MEETING OF THE BUSINESS AFFAIRS COMMITTEE  
OF THE BOARD OF TRUSTEES  
Community College of Philadelphia  
Wednesday, May 16, 2018 – 10:00 A.M.**

**TO:** Business Affairs Committee of the Board of Trustees  
**FROM:** Jacob Eapen   
**DATE:** May 10, 2018  
**SUBJECT:** **Committee Meeting**

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A meeting of the Business Affairs Committee of the Board of Trustees will be held on **Wednesday, May 16, 2018 at 10:00 A.M.** in the College's **Isadore A. Shrager Boardroom, M2-1**. For those of you who are not able to attend in person, the following is the conference bridge information: **DIAL-IN NUMBER: 1-888-675-6779; PARTICIPANT PASSCODE: 2050590#**

**AGENDA – EXECUTIVE SESSION**

**PUBLIC SESSSION**

**(1) Highlights on the 2018 Bond Issue. (Information Item):**

On May 1st, the College successfully issued \$24,155,000 Series 2018 bonds with a premium of \$2,109,092. The Series 2018 bonds were issued to:

- Finance the costs of the renovation and improvement of the Library/Learning Commons facility located on main campus (\$16,000,425);
- Refund the outstanding aggregate principal amount of the Series of 2017 Bonds purchased and held by PNC Bank (\$9,940,000), N.A.; and
- Pay the costs and expenses of issuing the 2018 Bonds (\$323,667).

The lead underwriter was PNC Capital Markets LLC and the co-underwriter was Wells Fargo.

**(2) Enrollment Update and Planning. (Information Item):**

An overview will be provided detailing summer and fall 2018 new and returning student enrollment status and projections. A description of marketing and recruitment strategies strategically linked to enrollment enhancement will be presented.

**(3) 2018-19 College Budget. (Action Item):**

The proposed 2018-19 budget amounting to \$146,259,008 is balanced without any tuition or fee increases and provides sufficient dollars to fund all essential services. The 2018-19 expenditure plan totals \$146,259,008. The recommended educational and general expenditures budget (including the Student Activities, Athletics and Commencement budget) totals \$134,256,510; the auxiliary

enterprises budget totals \$456,066; and the capital budget totals \$11,546,432, of which \$10,286,432 is debt service. The budget includes a planned use of prior years' carryover funds in the amount of \$929,855. The use of \$307,017 of the Quasi-Endowment Fund is required to balance the Student Activities, Athletics and Commencement budget. Staff will review the 2018-19 budget and ask for Committee recommendation of the proposed budget to the full Board.

**(4) Next Meeting Date**

The next meeting of the Committee is scheduled for **Wednesday, June 20, 2018 at 10:00 A.M.** in the Isadore A. Shrager Boardroom, M2-1.

JE/lm

c:

Mr. Jeremiah J. White, Jr.  
Dr. Donald Generals  
Dr. Judith Gay  
Dr. Samuel Hirsch  
Mr. Gim Lim  
Mr. James P. Spiewak  
Victoria L. Zellers, Esq.  
Mr. Craig Stock – Foundation Board Member

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