

**PROCEEDINGS**  
**OF**  
**GRAND RAPIDS COMMUNITY COLLEGE**  
**BOARD OF TRUSTEES**  
**OFFICIAL**  
**REGULAR MEETING**  
**BOARD CHAMBERS**  
**MONDAY, NOVEMBER 20, 2017**

**I. ORDER OF BUSINESS**

A. Meeting called to order at 4:17 p.m., Dave Koetje in the chair.

Present: Bailey, Brame, Brunisma, Sanchez, Stewart, and Koteje – 6  
Absent: Bristol

B. Introduction of Guests

- Dr. Pink highlighted both GRCC's Cross Country and Volleyball Teams accomplishments as there were several in regards to team and individual accomplishments this year.

C. Review and Approval of Agenda to include additions, deletions, or corrections.

- Motion to approve agenda was approved.  
Motion carries. 6-0

D. Open Comments – None at this time

E. Special Order of Business (New Business)

- Middle Cities Risk Management Resolution – presented by Lisa Freiburger.  
Motion to appoint Nathaniel Lloyd as designee was made by Trustee Bailey and seconded by Trustee Bruinsma. Motion carries 6-0.

**II. MONITORING REPORTS**

F. Report (s)

- Student Success Pathways – presented by John Cowles, Marisol Blanco, Tamber Bustance, and Caroline Blair.
- Finance Update – presented by Lisa Freiburger.

**III. UPDATES**

G. Student Report – None at this time.

H. Foundation Update – None at this time.

I. Board Chair Report – None at this time.

J. President's Update

- Supplier Inclusion Purchasing Report – Mansfield Matthewson presented.

K. Faculty Association Update – None at this time.

**IV. COMMUNITY CONNECTIONS**

L. Communications to the Board

- The board received several Thank You notes from students that have received scholarships through the Foundation Office for the 2017-18 academic year.

**V. CONSENT ITEMS**

M. Minutes of previous meetings, Grant Awards/Requests, Personnel Transactions, & Financial Transactions

- Minutes from October 16, 2017 Regular Board Meeting
- No Grants received from October 1 – October 31, 2017

**PERSONNEL REPORT  
(Includes in-process transactions through 11-06-17)**

**Appointments**

<b>NAME</b>	<b>DEPARTMENT</b>	<b>EMPLOYEE GROUP</b>	<b>POSITION</b>	<b>EFFECTIVE DATE</b>	<b>NOTES</b>
Reuben Mwangi	Counseling & Career Center	Faculty	Professional Counselor	10-16-17	New to College
Caitlan DeVries	Disability Support Services	APSS	Support Professional	10-23-17	New to College
Nancy White	Budget & Business Services	M&C	Staff Accountant	11-6-17	Transfer from Cashier's Office
Alex Moore	Budget & Business Services	M&C	Senior Accountant	10-23-17	Transfer from Finance & Administration
Brandon Pratt	Facilities	CEBA	Custodian-Cook Hall	10-30-17	New to College
Jesus Lopez	Facilities	CEBA	Custodian-Student Community Center	10-30-17	New to College
Joshua Thompson	Facilities	CEBA	Custodian-Calkins Science Center	11-6-17	New to College

## Separations

NAME	DEPARTMENT	EMPLOYEE GROUP	POSITION	EFFECTIVE DATE	NOTES
Leah Nixon	Communications	M&C	Director of Communications	10-14-17	Separation
Amelita Fisher	Human Resources	APSS	Support Professional	10-28-17	Separation
Casey Behling	Registrar's Office	APSS	Support Professional	10-28-17	Separation
Neal McGladdery	Facilities	CEBA	Carpenter	11-24-17	Retiring after 25 years of service
William Bowers	Facilities	CEBA	Custodian	12-31-17	Retiring after 24 years of service
Jonathan Greer	Manufacturing	Faculty	Professor	12-31-17	Retiring after 26 years of service

## CONGRATULATIONS ON YOUR NEW POSITION

Nancy White

From: Support Professional, Cashier's Office

To: Staff Accountant, Budget & Business Services

Effective 11-6-17

Alex Moore

From: Admin. Asst. for VP of Finance & Administration

To: Senior Accountant, Budget & Business Services

Effective 10-23-17

## Financial Transactions

Financial Transactions

(October 1 - 31, 2017)

### 1. . Purchases \$25,000-\$100,000

#### a. General Fund

- 1) Purchase order issued to provide funds to purchase ALEKS (Assessment and LEarning in Knowledge Spaces) Placement, Preparation and Learning testing units.

**Requestor:** Jason Schueller – Enrollment Center  
**Expenditure:** \$80,180.00  
**Disposition:** Recurring Purchase  
**Supplier:** McGraw-Hill Global Education Holdings

Chicago, IL

Bid: No, single source.

- 2) Purchase order issued to provide RKON software solution annual renewal and maintenance (micro-segmenting software for virtual server environment).

**Requestor:** Donovan Wallace – Information Technology  
**Expenditure:** \$95,435.28  
**Disposition:** Recurring Purchase  
**Supplier:** RKON Inc.

Chicago, IL

Bid: Yes, RFP #1617-12012, previously reported.

#### b. Other Special Funds

- 1) Blanket purchase order issued to provide annual renewal and maintenance agreement for Konica Minolta multi-function printers.

**Requestor:** Danelle Sedore - ePrint  
**Expenditure:** \$32,000.00 (14-2343)  
**Disposition:** Recurring Purchase  
**Supplier:** Konica Minolta Business Solutions

Grand Rapids, MI

Source of Funds: Auxiliary Fund

Bid: Yes, RFP 1617-12025, previously reported.

- 2) Blanket purchase order change notice issued to provide desktop, laptop and tablet computers for faculty, staff, labs and classrooms. Order increased \$50,000; from \$400,000 to \$450,000.

**Requestor:** Jeffery Vanderveen – Information Technology  
**Expenditure:** \$50,000.00/\$450,000.00 (42-2822)  
**Disposition:** Replacement Purchases  
**Supplier:** CDW-G

Vernon Hills, IL

Source of Funds: Plant Fund

Bid: Yes, RFP 1617-1355, previously reported.



**GRAND RAPIDS COMMUNITY COLLEGE**  
**2017-2018 GENERAL OPERATING FUND BUDGET REPORT**  
**FOR THE PERIOD ENDED OCTOBER 31, 2017**

GENERAL OPERATING	ADOPTED BUDGET	2017/2018 ACTUAL 10/31/2017	PERCENTAGE
REVENUE:			
TUITION	44,452,391	34,441,462	77.48%
FEES	6,578,345	4,887,377	74.29%
PROPERTY TAX	30,852,783	27,828,095	90.20%
STATE AID	26,758,318	3,056,234	11.42%
INTEREST	205,000	30,755	15.00%
MISCELLANEOUS	1,790,460	165,775	9.26%
<b>TOTAL REVENUE</b>	<b>110,637,296</b>	<b>70,409,698</b>	<b>63.64%</b>
EXPENSE:			
SALARIES:			
INSTRUCTION	32,193,680	6,261,461	19.45%
COUNSELING	1,634,000	252,106	15.43%
LIBRARIAN	647,500	102,458	15.82%
ADMINISTRATION	4,964,000	1,436,027	28.93%
ADMINISTRATIVE SUPPORT	1,182,000	315,874	26.72%
TECHNICAL SUPPORT	7,810,000	2,231,557	28.57%
SECRETARIAL	4,607,091	1,169,720	25.39%
BLDG OPERATIONS	4,208,000	1,061,431	25.22%
STUDENT ASSISTANT	1,292,601	355,624	27.51%
EST SAVINGS ON OPEN POSITIONS	(500,000)		
<b>TOTAL SALARIES</b>	<b>58,038,872</b>	<b>13,186,258</b>	<b>22.72%</b>
NON-SALARY:			
FRINGE BENEFITS	33,624,044	7,840,364	23.32%
CONTRACTED SERVICE	4,681,904	1,433,810	30.62%
SUPPLIES & REPAIRS	4,717,217	1,075,889	22.81%
UTILITIES & RENT	3,976,518	943,368	23.72%
TRANSFERS	1,945,340	71,008	3.65%
OTHER COSTS	3,445,903	561,512	16.30%
EQUIPMENT	275,063	170,832	62.11%
CONTINGENCY	276,593	-	0.00%
EST SAVINGS ON CONTROLLABLES	(500,000)		
<b>TOTAL NON-SALARY</b>	<b>52,442,582</b>	<b>12,096,783</b>	<b>23.07%</b>
<b>TOTAL EXPENSE</b>	<b>110,481,454</b>	<b>25,283,041</b>	<b>22.88%</b>
<b>NET REVENUE (EXPENSE)</b>	<b>155,841</b>	<b>45,126,657</b>	

**GRAND RAPIDS COMMUNITY COLLEGE  
2017-2018 GENERAL OPERATING FUND BUDGET REPORT  
FOR THE PERIOD ENDED OCTOBER 31, 2017**

	MONTHLY ACTIVITY 10/31/2017	MONTHLY ACTIVITY 10/31/16	YEAR- TO- DATE 10/31/2017	YEAR-TO- DATE 10/31/16
REVENUE:				
TUITION	11,243,618	11,770,800	34,441,462	35,145,230
FEES	1,536,704	1,350,301	4,887,377	4,453,532
PROPERTY TAX	6,377,286	10,710,564	27,828,095	26,753,150
STATE AID	3,131,507	1,677,317	3,056,234	1,762,921
INTEREST	30,755	-	30,755	-
MISCELLANEOUS	43,228	65,332	165,775	131,263
<b>TOTAL REVENUE</b>	<b>22,363,098</b>	<b>25,574,314</b>	<b>70,409,698</b>	<b>68,246,096</b>
EXPENSE:				
SALARIES:				
INSTRUCTION	2,849,783	2,843,459	6,261,461	6,301,405
COUNSELING	115,289	108,318	252,106	253,695
LIBRARIAN	46,259	42,556	102,458	112,255
ADMINISTRATION	382,944	363,834	1,436,027	1,491,921
ADMINISTRATIVE SUPPORT	83,517	73,126	315,874	298,196
TECHNICAL SUPPORT	594,642	539,866	2,231,557	1,911,684
SECRETARIAL	334,362	335,875	1,169,720	1,129,633
BLDG OPERATIONS	304,781	292,663	1,061,431	1,050,445
STUDENT ASSISTANT	103,870	85,638	355,624	355,121
<b>TOTAL SALARIES</b>	<b>4,815,447</b>	<b>4,685,335</b>	<b>13,186,258</b>	<b>12,904,356</b>
NON-SALARY:				
FRINGE BENEFITS	3,261,342	2,012,718	7,840,364	6,497,333
CONTRACTED SERVICES	363,141	508,939	1,433,810	1,657,733
SUPPLIES & REPAIRS	430,098	368,551	1,075,889	1,027,780
UTILITIES & RENT	281,370	273,315	943,368	823,884
TRANSFERS	23,564	16,724	71,008	89,675
OTHER COSTS	202,024	119,254	561,512	447,085
EQUIPMENT	15,531	9,747	170,832	53,051
CONTINGENCY	-	-	-	-
<b>TOTAL NON-SALARY</b>	<b>4,577,070</b>	<b>3,309,247</b>	<b>12,096,783</b>	<b>10,596,541</b>
<b>TOTAL EXPENSE</b>	<b>9,392,517</b>	<b>7,994,582</b>	<b>25,283,041</b>	<b>23,500,897</b>
<b>NET REVENUE (EXPENSE)</b>	<b>12,970,581</b>	<b>17,579,732</b>	<b>45,126,657</b>	<b>44,745,199</b>

GRAND RAPIDS COMMUNITY COLLEGE  
 2017 - 2018 DESIGNATED FUND BUDGET REPORT  
 FOR PERIOD ENDED OCTOBER 31, 2017

DESIGNATED	2017 - 2018		PERCENTAGE
	ADOPTED BUDGET	ACTUAL 10/31/17	
<b>REVENUE:</b>			
CONTRACTED TRAINING	1,695,025	576,860	34.03%
OTHER MISCELLANEOUS LOCAL	903,475	136,097	15.06%
<b>TOTAL REVENUE</b>	<b>2,598,500</b>	<b>712,957</b>	<b>27.44%</b>
<b>EXPENSES:</b>			
SALARIES			
INSTRUCTION	311,380	83,426	26.79%
ADMINISTRATION	481,194	122,341	25.42%
CUSTODIANS & SECURITY	26,000	6,602	25.39%
SECRETARIAL	21,500	5,534	25.74%
STUDENT ASSISTANTS	25,025	647	2.58%
<b>TOTAL SALARIES</b>	<b>865,099</b>	<b>218,549</b>	<b>25.26%</b>
NON-SALARY			
FRINGE BENEFITS	356,794	95,351	26.72%
CONTRACTED SERVICES	571,126	109,529	19.18%
SUPPLIES & REPAIRS	1,026,078	170,661	16.63%
UTILITIES & RENTALS	10,515	6,427	61.12%
CAPITAL OUTLAY	22,200	738	3.32%
TRANSFERS	(161,840)	(53,947)	33.33%
OTHER	142,667	20,196	14.16%
<b>TOTAL NON-SALARY</b>	<b>1,967,540</b>	<b>348,956</b>	<b>17.74%</b>
<b>TOTAL EXPENSE</b>	<b>2,832,639</b>	<b>567,505</b>	<b>20.03%</b>
<b>NET REVENUE (EXPENSE)</b>	<b>(234,139)</b>	<b>145,453</b>	



GRAND RAPIDS COMMUNITY COLLEGE  
 BUILDING & SITE FUND - GENERAL  
 FOR PERIOD ENDED OCTOBER 31, 2017

	ADOPTED BUDGET	ACTUAL 10/31/17	PERCENTAGE
REVENUE:			
PROPERTY TAXES	8,075,000	7,369,590	91.26%
TRANSFER FROM GENERAL FUND	1,875,000	0	0.00%
FACILITIES FEE	2,143,000	1,729,150	80.69%
TOTAL REVENUE	12,093,000	9,098,740	75.24%
EXPENSES:			
MAINTENANCE & OTHER	2,503,000	1,324,389	52.91%
FIELDHOUSE RENOVATIONS	8,000,000	566,438	7.08%
TRANSFERS TO DEBT FUND	7,252,818	3,626,409	50.00%
TOTAL EXPENSES	17,755,818	5,517,236	31.07%
NET REVENUE (EXPENSE)	(5,662,818)	3,581,504	

PLANT FUND - DEBT RETIREMENT FUND  
2017-2018 BUDGET

	2017/2018 BUDGET	2017/2018 ACTUAL 10/31/2017
<b>REVENUE</b>		
TRANSFER FROM PLANT - FACILITIES FEE	1,983,818	991,909
TRANSFER FROM PLANT - GENERAL	5,269,000	2,634,500
<b>TOTAL REVENUE</b>	<b>7,252,818</b>	<b>3,626,409</b>
<b>EXPENSE</b>		
2008 ISSUE		
PRINCIPAL	1,315,000	0
INTEREST	328,750	164,375
OTHER EXPENSE	450	0
<b>TOTAL EXPENSE</b>	<b>1,644,200</b>	<b>164,375</b>
2009 ISSUE		
PRINCIPAL	550,000	0
INTEREST	354,060	179,585
OTHER EXPENSE	750	0
<b>TOTAL EXPENSE</b>	<b>904,810</b>	<b>179,585</b>
2012 ISSUE - REFUNDING		
PRINCIPAL	510,000	0
INTEREST	93,406	46,703
OTHER EXPENSE	100	0
<b>TOTAL EXPENSE</b>	<b>603,506</b>	<b>46,703</b>
2012 ISSUE - FACILITIES		
PRINCIPAL	1,045,000	0
INTEREST	938,718	469,359
OTHER EXPENSE	100	0
<b>TOTAL EXPENSE</b>	<b>1,983,818</b>	<b>469,359</b>
2013 ISSUE		
PRINCIPAL	550,000	0
INTEREST	64,750	32,300
OTHER EXPENSE	250	0
<b>TOTAL EXPENSE</b>	<b>615,000</b>	<b>32,300</b>
2016 ISSUE - 2006 REFUNDING		
PRINCIPAL	1,500,000	0
INTEREST	32,707	16,354
OTHER EXPENSE	250	0
<b>TOTAL EXPENSE</b>	<b>1,532,957</b>	<b>16,354</b>
OTHER BOND EXPENSE	15,000	3,750
<b>TOTAL EXPENSE</b>	<b>15,000</b>	<b>3,750</b>
<b>GRAND TOTAL EXPENSE</b>	<b>7,299,291</b>	<b>912,427</b>

GRAND RAPIDS COMMUNITY COLLEGE  
 CASH AND INVESTMENT SUMMARY  
 AS OF OCTOBER 31, 2017

<b>Bank Accounts</b>	<b>Ending Balance</b>	<b>Earning Credit Rate</b>
PNC Bank - General	5,132,994.00	0.35%
PNC Bank - Auxiliary	196,252.39	0.35%
PNC Bank - Raider Card	989,071.40	0.35%
PNC Bank - Sweep	<u>5,078,792.69</u>	
Total Bank Accounts	<u>\$ 11,397,110.48</u>	

**Certificates of Deposit**

Fifth Third Bank	2,000,000.00
First National Bank	250,000.00
Lake Michigan Credit Union	2,022,752.87
Mercantile Bank	2,000,000.00
Multi-Bank (Bank of Birmingham MI)	250,000.00
Multi-Bank (Grand River Bank)	250,000.00
Multi-Bank (JP Morgan Chase)	500,000.00
Multi-Bank (Main Street Bank)	250,000.00
Multi-Bank (Nicolet National Bank)	250,000.00
Multi-Bank (Traverse City State Bank)	250,000.00
Multi-Bank (Wells Fargo)	<u>500,000.00</u>
	8,522,752.87

**Liquid Assets Pools**

Michigan Class Fund	14,089,796.17
MILAF Term - Michigan Term Series Sep 2018	2,000,000.00
MILAF Term - Michigan Term Series Sep 2019	<u>28,000,000.00</u>
	44,089,796.17

**Commercial Paper**

Commercial Paper - Abby National	1,982,118.89
Commerical Paper - Dexia Credit	1,982,102.67
Commercial Paper - JP Morgan	5,937,819.91
Commerical Paper - Kells Funding LLC	1,008,966.81
Commerical Paper - Prudential	1,985,000.00
Commercial Paper - Toyota Motor Credit	<u>2,969,133.24</u>
	15,865,141.52

**Federal Government and Agency Issues**

Federal Home Loan Bank	1,299,500.00
Federal Home Loan Mortgage Corporation	5,975,338.06
Federal Farm Credit Bank	1,997,700.00
Federal National Mortgage Association	<u>2,498,750.00</u>
	11,771,288.06
Total Investments	<u>\$ 80,248,978.62</u>

US Gov't, US Gov't agencies or FDIC insured \$ 19,850,080.75  
 % of total portfolio 21.7%

GRAND RAPIDS COMMUNITY COLLEGE							
INVESTMENT DETAIL REPORT							
FOR THE MONTH ENDING OCTOBER 31, 2017							
Issuing Organization	Purchase Date	Maturity Date	Interest Rate	Beginning Balance	Deposits & (Maturities)	Interest	Ending Balance
Lake Michigan Credit Union	09/08/16	10/09/17	1.05%	2,000,000.00	(2,000,000.00)	22,792.87	-
Federal Farm Credit Bank	10/27/15	10/20/17	0.71%	1,000,000.00	(1,000,000.00)	14,200.00	-
Commercial Paper - GE Capital Treasury	02/01/17	10/27/17	1.02%	1,984,962.22	(1,984,962.22)	15,037.78	-
Commercial Paper - JP Morgan	03/07/17	11/01/17	1.20%	1,984,066.67			1,984,066.67
Multi-Bank (Traverse City State Bank)	11/08/13	11/08/17	1.25%	250,000.00			250,000.00
MILAF Term - Michigan Term Series Sep 2018	03/22/17	11/17/17	1.28%	2,000,000.00			2,000,000.00
Commercial Paper - Prudential	02/23/17	11/20/17	1.00%	1,985,000.00			1,985,000.00
Multi-Bank (Main Street Bank)	11/03/15	12/04/17	1.00%	250,000.00			250,000.00
Commercial Paper - Abby National	03/23/17	12/14/17	1.22%	1,982,118.89			1,982,118.89
Commercial Paper - Kells Funding LLC	10/20/17	01/11/18	1.30%	1,008,966.81			1,008,966.81
Mercantile Bank	01/13/17	01/12/18	0.89%	2,000,000.00			2,000,000.00
Commercial Paper - Dexia Credit	05/04/17	01/23/18	1.22%	1,982,102.67			1,982,102.67
MILAF Term - Michigan Term Series Sep 2019	08/23/17	01/31/18	1.31%	2,000,000.00			2,000,000.00
Federal Home Loan Mortgage Corporation	05/23/17	02/01/18	1.05%	1,985,253.89			1,985,253.89
Multi-Bank (Bank of Birmingham MI)	11/05/14	02/05/18	1.10%	250,000.00			250,000.00
Commercial Paper - Toyota Motor Credit	06/01/17	02/26/18	1.16%	991,300.00			991,300.00
MILAF Term - Michigan Term Series Sep 2019	08/21/17	03/19/18	1.31%	2,000,000.00			2,000,000.00
First National Bank	09/25/16	03/25/18	0.75%	250,000.00			250,000.00
MILAF Term - Michigan Term Series Sep 2019	09/29/17	04/09/18	1.27%	-	6,000,000.00		6,000,000.00
Federal Farm Credit Bank	06/02/17	04/18/18	0.86%	997,700.00			997,700.00
MILAF Term - Michigan Term Series Sep 2019	08/21/17	04/20/18	1.33%	4,000,000.00			4,000,000.00
Federal Home Loan Mortgage Corporation	06/02/17	04/24/18	1.12%	990,084.17			990,084.17
Fifth Third Bank	06/19/17	04/24/18	0.45%	2,000,000.00			2,000,000.00
MILAF Term - Michigan Term Series Sep 2019	09/29/17	05/01/18	1.30%	-	2,000,000.00		2,000,000.00
Federal Farm Credit Bank	05/18/16	05/18/18	0.93%	500,000.00			500,000.00
MILAF Term - Michigan Term Series Sep 2019	09/29/17	05/29/18	1.35%	-	6,000,000.00		6,000,000.00
MILAF Term - Michigan Term Series Sep 2019	09/29/17	06/26/18	1.40%	-	6,000,000.00		6,000,000.00
Multi-Bank (Grand River Bank)	06/30/17	06/29/18	1.35%	250,000.00			250,000.00
Commercial Paper - Toyota Motor Credit	10/12/17	07/05/18	1.52%	-	1,977,833.24		1,977,833.24
Commercial Paper - JP Morgan	10/12/17	07/06/18	1.54%	-	1,977,453.24		1,977,453.24
Commercial Paper - JP Morgan	10/27/17	07/24/18	1.60%	-	1,976,300.00		1,976,300.00
Federal Farm Credit Bank	09/23/16	09/19/18	0.93%	500,000.00			500,000.00
Federal National Mortgage Association	11/26/12	11/26/18	1.05%	500,000.00			500,000.00
Lake Michigan Credit Union	10/10/17	03/10/19	1.74%		2,022,752.87		2,022,752.87
Multi-Bank (Nicolet National Bank)	06/16/17	10/16/19	1.65%	250,000.00			250,000.00
Federal Home Loan Mortgage Corporation	12/30/16	12/30/19	1.50%	500,000.00			500,000.00
Federal National Mortgage Association	12/30/16	12/30/19	1.58%	500,000.00			500,000.00
Federal National Mortgage Association	02/26/16	02/26/20	1.25%	500,000.00			500,000.00
Multi-Bank (Wells Fargo)	03/25/15	03/25/20	1.50%	500,000.00			500,000.00
Federal Home Loan Mortgage Corporation	05/15/17	05/15/20	1.60%	500,000.00			500,000.00
Federal Home Loan Mortgage Corporation	04/28/16	04/28/21	1.25%	500,000.00			500,000.00
Federal National Mortgage Association	05/24/16	11/23/21	1.50%	500,000.00			500,000.00
Federal Home Loan Bank	11/23/16	11/23/21	1.13%	500,000.00			500,000.00
Multi-Bank (JP Morgan Chase)	02/15/17	02/15/22	2.30%	500,000.00			500,000.00
Federal Home Loan Mortgage Corporation	03/29/17	03/29/22	1.75%	500,000.00			500,000.00
Federal National Mortgage Association	07/27/16	01/27/23	1.50%	498,750.00			498,750.00
Federal Home Loan Bank	05/09/17	02/24/23	2.22%	499,500.00			499,500.00
Federal Home Loan Mortgage Corporation	05/25/16	11/25/24	1.50%	500,000.00			500,000.00
Federal Home Loan Bank	06/30/16	06/30/25	1.50%	300,000.00			300,000.00
Federal Home Loan Mortgage Corporation	05/02/16	04/28/26	1.50%	500,000.00			500,000.00
Michigan Class Fund	N/A	N/A	1.18%	14,075,567.50		14,228.67	14,089,796.17
<b>TOTAL INVESTMENTS</b>				57,265,372.82	22,969,377.13	66,259.32	80,248,978.62
Weighted Average Investment Rate			1.27%				

Motion by Trustee Bailey, supported by Trustee Brunisma to approve action items as presented. Motion carries 6-0.

## **ACTION ITEMS**

N. Purchasing Items over \$100,000

### **a. General Fund**

No purchases for October 2017.

### **b. Other Special Funds**

- 1) Request permission to issues blanket purchase order change notice to provide rooftop fencing and snow gate installation for the Bostwick Ramp. Order to be increased \$175,000; from \$236,000 to \$411,000.

<b>Requestor:</b>	<b>Jim Van Dokkumburg</b>
<b>Expenditure:</b>	<b>\$175,000.00/\$411,000.00 (14-2271)</b>
<b>Disposition:</b>	<b>Construction Purchase</b>
<b>Supplier:</b>	<b>Ellis Parking</b>
	Grand Rapids, MI
Source of Funds:	Auxiliary Fund
Bid:	No, single source.

#### **ACCOUNT:**

11 – General Fund  
14 – Auxiliary Fund  
15 – Designated Fund  
42 – Bonds, Plant Fund  
51 – Grants  
91 – Agency Funds

#### **KEY:**

\* MBE  
\*\* WBE  
\*\*\* M/WBE  
\*\*\*\*MLBE  
# - Non Responsive Bid  
NTE - Not to exceed

**Sole Source:** A single supplier that controls the supply of products or services in a defined market. Typically the product of market conditions such as: technology leadership, patent protection, limited or exclusive distributorship, etc.

**Single Source:** Supplier selection is determined by objective business decisions such as: leveraged volume purchase contracts, standardization programs, OEM (original equipment manufacturer) parts/service, just in time delivery requirements, etc.

Motion by Trustee Bailey, supported by Trustee Sanchez to approve action items as presented. Motion carries 6-0.

## **VI. OPEN COMMENT**

*(Faculty, staff, students, and the Public are invited to address the Board on any matter.)*

- None at this time.

## **VIII. FINAL BOARD COMMENTS**

Trustee Bailey thanked Dr. Pink for recognizing the athletes for their accomplishments, along with John Cowles and his team in regards to the Diversity Lecture Series and the collective diversity and inclusion work his area is doing.

Trustee Bruinsma said she would be interested in knowing what the institution is currently doing in regards to cyber security and are their plans to make current security stronger.

Trustee Sanchez thanked Tamber and team for the November Diversity Lecture speaker, Ms. Julissa Arce did a great job and thanked Mansfield Mattewson for being a leader in the community in regards to Supplier Inclusion, as many organizations are adopting this reporting process.

## **IX. ADJOURNMENT**

Adjourned – 5:20 p.m.