

Minutes
Kentucky Community and Technical College System
Board of Regents
Workshop: Financial Impact
March 12, 2020

Board Members Present:

- Ms. Karen Finan
- Dr. Wendy Fletcher
- Dr. Angela Fultz
- Mr. Chris J. Girdler
- Dr. Gail R. Henson
- Ms. Mary R. Kinney
- Mr. Jonathan McDermott
- Ms. Marcia L. Roth
- Mr. James Lee Stevens
- Ms. Jacqi Teehan
- Ms. Tammy C. Thompson
- Mr. Mark A. Wells

Board Members Absent:

- Mr. Damon Allen
- Ms. Lisa Desmarais

Call to Order:

KCTCS Board of Regents Chair Gail Henson called to order the meeting of the Kentucky Community and Technical College System Board of Regents Workshop at 9:09 a.m. (ET) on March 12, 2020. The meeting was held in Room 112 and 113 of the KCTCS System Office, Versailles. The press was notified of the meeting on March 4, 2020. Hon. Michael Murray, KCTCS General Counsel, served as parliamentarian.

There being a quorum present, the workshop began.

KCTCS Financial Impact Presentation:

President Box introduced KCTCS Vice President Wendell Followell to facilitate the workshop. It was noted that the discussion during the workshop would be about two important factors that not only are essential for the 2020-21 annual operating budget to be approved by the Board at the June meeting, but will also have significant effect on the employees of KCTCS and the overall financial management of the institution for years to come.

It was noted that there would be no voting on anything during workshop. The purpose of the workshop was to give was all Regents a chance to hear this information, ask questions, and provide feedback. The Executive Committee will be presented with two Resolutions, as Information Only, for consideration as KCTCS moves closer to the deadline of making a determination about staying in or leaving the Kentucky Employees Retirement System (KERS).

It was also noted that the Finance Committee would receive an update about Class and Compensation – Phase II Compression. At the December 5, 2019 Finance Committee, information was presented, and more detailed information was requested. After

discussion, it was decided to present this information to the full Board instead of the Finance Committee. In June, the Finance Committee will make a recommendation about compression to be voted on by the Board. As noted, the Class and Compensation will be presented at the same time the 2020-21 annual budget is presented for approval to the Board.

Vice President Followell gave two PowerPoint presentations to the Board. The presentations were entitled “KCTCS Pension Analysis” and “Compression Adjustment.”

RECESS: The Board recessed at 10:35 a.m. (ET) and reconvened at 10:46 a.m. (ET).

Chair Henson asked for discussion after the presentations.

During discussion, the question was asked if employees in KERS could switch to KTRS. It was determined that is not an option for all employees in KERS because KTRS requires a bachelor’s degree and not all of the KERS employees hold one.

There were also questions in the compensation presentation regarding the years of service for faculty. Vice President Followell addressed the questions.

Chair Henson asked for a motion to adjourn.

Adjournment:

Ms. Roth moved that the meeting adjourn. Ms. Teehan seconded the motion.

VOTE: The motion was approved unanimously, and the workshop adjourned at 11:40 a.m. (ET).

June 12, 2020

Date Approved by the
KCTCS Board of Regents

SIGNATURE ON FILE

Gail R. Henson, Ph.D., Chair
KCTCS Board of Regents

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Wendy Fletcher, DNP, APRN, FNP-BC, FAANP
Secretary
KCTCS Board of Regents

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Jay K. Box, Ed.D.
KCTCS President