



Board of Directors
MEETING AGENDA

Monday April 3, 2017
11:30 a.m.

BISD Administration Building
1160 SW Wilshire Blvd, Burleson, TX
BISD Administration Board Room

- 1. Call to Order/Announcements**
- 2. Minutes & Financial Transactions**
 - A. Approval of February 6, 2017 BOF Board of Directors meeting minutes
 - B. Approval of Financial Report
- 3. Agenda Items for Consideration**
 - A. BOF Scholarship Committee (Angelia Sifford / Nancy Holland)
 - a. BOF student report/information
 - b. BOF student application report
 - B. Fundraising and Donations
 - a. Breakfast of Champions
 - b. Sponsorships
 - C. Review of updated pro-forma and projections for 2017-2018
 - D. Update on ongoing financial services review
- 4. Future Agenda Items, Meeting Dates, and Speakers**
 - A. Determine date for next board meeting
- 5. Board Interest Items**
- 6. Adjourn**



Board of Directors
MINUTES

Monday February 6, 2017
11:30 a.m.

BISD Administration Building
1160 SW Wilshire Blvd, Burleson, TX
BISD Board Room

Present

Judy Arnold

Craig Couch
Patsy Dumas

Staci Eisner

Bradley Ford
Nancy Holland
Bret Jimerson
Ronnie Johnson

Ken Shetter
Tim Southerland

Not Present

Pamela Boehm

Lorri Dyess

Ken Finch

Andy Pickens
Beverly Volkman-Powell

BOF Staff Present

Angelia Sifford
Jesse Elizondo

1. Call to Order/Announcements

The meeting was called to order by Chairman Jimerson at 11:49 a.m.

2. Minutes & Financial Transactions

- A. Approval of January 9, 2017 BOF Board of Directors meeting minutes
Motion to approve by Director Dumas and seconded by Director Southerland. Motion passed by unanimous vote (10-0)
- B. Approval of Financial Report
Motion to approve by Director Shetter and seconded by Director Couch. Motion passed by unanimous vote (10-0)

3. Agenda Items for Consideration

- A. BOF Scholarship Committee (Angelia Sifford / Nancy Holland)
a. BOF student report/information

Director Holland and Angelia Sifford gave a report on current student statistics as well as upcoming student application numbers and further promotion of application dates.

B. Fundraising and Donations

- a. Breakfast of Champions recap/discussion
- b. Sponsorships

Director Dumas discussed 2017 breakfast of champions fundraising efforts.

C. Membership and By-Laws review

Jesse Elizondo presented the by-laws related to ex officio and at large membership.

D. Discussion and election of ex officio & at-large board members 2017

Jesse Elizondo presented the by-laws related to ex officio and at large membership. The nomination committee will meet before the next board meeting and return with recommendations.

E. Review of updated pro-forma and projections for 2017-2018

Jesse Elizondo presented the 2014-2016 pro-forma actuals and 2017 pro-forma projections to the board. The board discussed future spending and student estimates.

F. Discussion of workforce development partnership opportunities

Director Shetter, Director Ford and City of Burleson Economic Development Manager Alex Philips presented new opportunity fund partnership opportunities through workforce development program partnerships. The board discussed and was in favor of the creation of a workforce development subcommittee to explore further and report to the board.

G. Update on ongoing financial services review

Jesse Elizondo and Director Couch presented the board with next steps for reviewing financial practices, starting with a compliance review. The board unanimously approved up to \$1000.00 for necessary first steps.

4. Future Agenda Items, Meeting Dates, and Speakers

A. Determine date for next board meeting

The next BOF board meeting was set for Monday, April 3, 2017 at 11:30 a.m. in the BISD board room.

5. Board Interest Items

- *none*

6. Adjourn

Chairman Jimerson adjourned the meeting at 1:14 p.m.

Burleson Higher Education Opportunity Fund Financial Transactions as of 03/28/2017

OPPORTUNITY FUND FINANCIALS			
Opportunity Fund Details			
DATE	DESCRIPTION	AMOUNT	NOTES
01-01-2017	Balance	\$488,937.12	Starting Yearly Balance
02-01-2017	Donations	\$5,851.01	Breakfast of Champions
02-01-2017	Pattillo, Brown & Hill, L.L.P.	(\$500.00)	Taxes
02-28-2017	Donations	\$4,921.04	Breakfast of Champions
03-16-2017	Donations	\$10,000.00	Breakfast of Champions
BALANCE		\$509,209.17	

2016 Breakfast of Champions Pledges/Donations - **\$16,625** outstanding of **\$356,740** pledged
\$340,115 Collected (95%)

Factors Taken into Consideration:

- Year over year average operation costs
 - Year over year average tuition costs (1st Year / 2nd Year)
 - Year over year average book costs (2nd Year Only)
 - Fall Semester Tuition covered by outside aid (1st Year / 2nd Year)
 - Year over year average Fall to Spring drop off percentage (1st Year / 2nd Year)
 - Spring Semester Tuition covered by outside aid (1st Year / 2nd Year)
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- All factors considered – Price Per Student \$1,953 for 1st Year Students (within a 1% margin of error)
 - All factors considered – Price Per Student \$2,801 for 2nd Year Students (including books)

2015 Actuals	Date	Item	Students	Avg Tuition	Amount	Balance
	1/1/2015	Current Balance				\$ 373,470
	12/31/2015	Operations			\$ (802)	\$ 372,668
	12/31/2015	4A Contributions			\$ 60,000	\$ 432,668
	12/31/2015	Breakfast Gross Donations			\$ 33,269	\$ 465,937
	12/31/2015	Fundraising/Other Sponsorships			\$ 160,207	\$ 626,144
	12/31/2015	Breakfast Total Expenses			\$ (12,751)	\$ 613,393
	12/31/2014	Fall 2014, 1st Yr, 1st Semester	58	\$ 1,275	\$ (73,950)	\$ 539,443
	12/31/2014	Fall 2014, 2nd Yr, 2nd Semester	21	\$ 1,275	\$ (26,775)	\$ 512,668
	12/31/2014	Fall 2014, 2nd Yr, Books	20	\$ 500	\$ (10,000)	\$ 502,668
	5/31/2015	Spring 2015, 1st Yr, 2nd Semester	37	\$ 1,261	\$ (46,657)	\$ 456,011
	5/31/2015	Spring 2015, 2nd Yr, 2nd Semester	19	\$ 1,261	\$ (23,959)	\$ 432,052
	5/31/2015	Spring 2015, 2nd Yr, Books	14	\$ 500	\$ (7,000)	\$ 425,052

2016 Actuals	Date	Item	Students	Avg Tuition	Amount	Balance
	1/1/2016	Current Balance				\$ 425,052
	12/31/2016	Operations			\$ (3,546)	\$ 421,506
	12/31/2016	4A Contributions			\$ 60,000	\$ 481,506
	12/31/2016	Breakfast Gross Donations			\$ 37,226	\$ 518,732
	12/31/2016	Fundraising/Other Sponsorships			\$ 195,236	\$ 713,968
	12/31/2016	Breakfast Total Expenses			\$ (10,772)	\$ 703,197
	12/31/2015	Fall 2015, 1st Yr, 1st Semester	62	\$ 1,369	\$ (84,878)	\$ 618,319
	12/31/2015	Fall 2015, 2nd Yr, 2nd Semester	25	\$ 1,369	\$ (34,225)	\$ 584,094
	12/31/2015	Fall 2015, 2nd Yr, Books	23	\$ 500	\$ (11,500)	\$ 572,594
	5/31/2016	Spring 2016, 1st Yr, 2nd Semester	48	\$ 1,442	\$ (69,216)	\$ 503,378
	5/31/2016	Spring 2016, 2nd Yr, 2nd Semester	19	\$ 1,442	\$ (27,398)	\$ 475,980
	5/31/2016	Spring 2016, 2nd Yr, Books	17	\$ 500	\$ (8,500)	\$ 467,480

2017	Date	Item	Students	Avg Tuition	Amount	Balance
	1/1/2017	Current Balance				\$ 467,480
	12/31/2017	Operations			\$ (2,000)	\$ 465,480
	12/31/2017	4A Contributions			\$ 60,000	\$ 525,480
	12/31/2017	Breakfast Gross Donations			\$ 40,000	\$ 565,480
	12/31/2017	Fundraising/Other Sponsorships			\$ 200,000	\$ 765,480
	12/31/2017	Breakfast Total Expenses			\$ (10,000)	\$ 755,480
	12/31/2016	Fall 2016, 1st Yr, 1st Semester	80	\$ 1,517	\$ (121,360)	\$ 634,120
	12/31/2016	Fall 2016, 2nd Yr, 2nd Semester	26	\$ 1,536	\$ (39,936)	\$ 594,184
	12/31/2016	Fall 2016, 2nd Yr, Books	29	\$ 430	\$ (12,470)	\$ 581,714
	5/31/2017	Spring 2017, 1st Yr, 2nd Semester	67	\$ 1,209	\$ (81,003)	\$ 500,711
	5/31/2017	Spring 2017, 2nd Yr, 2nd Semester	30	\$ 1,131	\$ (33,930)	\$ 466,781
	5/31/2017	Spring 2017, 2nd Yr, Books	25	\$ 407	\$ (10,175)	\$ 456,606