



BOARD OF TRUSTEES

Regular Board Meeting

Thursday, March 10, 2022

2:00 p.m.

***Community Room
of the
Emerging Technologies and Workforce
Building***

**WEATHERFORD COLLEGE
BOARD OF TRUSTEES
March 10, 2022
2 p.m.**

AGENDA

A meeting of the Board of Trustees of Weatherford College will be held on Thursday, March 10, 2022 beginning at 2 p.m. in the community room of the Emerging Technologies and Workforce Building, located at 225 College Park Drive, Weatherford, Texas, to consider and act on the posted agenda:

1. Call to Order, Invocation and Pledge of Allegiance
2. Public Comment for Individuals Not on the Agenda
3. President's Report:
 - a. Recognitions
 - b. Employee Notices
4. Consent Agenda and Financial Reports:
 - a. Approval of Minutes from the February 10, 2022 Board Meeting
 - b. Financial Reports Ending February 28, 2022
 - c. Quarterly Investment Report
 - d. Amendment to CBRE Facilities Management Services Agreement
5. Consideration and Possible Action: Adoption of 2022-23 Tuition and Fees
6. Consideration and Possible Action: Review Plan for Finance of Student Housing Facilities
7. Consideration and Possible Action: Resolution Authorizing Reimbursements for Costs Relating to Student Housing Facilities
8. Consideration and Possible Action: Resolutions Authorizing Method of Procurement on Construction, Delegation of Authority and Delegee's Selection of Committee on Student Housing Facilities Project
9. Reports:
 - a. Academics and Student Services Update
 - b. Hanover Research Demand Study
10. Announcements
11. Closed Session:
 - a. Consult with College Attorney, in Accordance with Government Code 551.071
 - b. Deliberate Real Property in Accordance with Government Code 551.072

- c. Deliberate the Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of a Public Officer or Employee, in Accordance with Government Code 551.074
- d. Board of Trustees Completed Self-Assessment in Accordance with Government Code 551.074
- e. Deliberate the Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of a Public Officer or Employee, in Accordance with Government Code 551.074, Annual Evaluation and Employment Contract of the College President

12. Consideration and Possible Action: Real Property

13. Consideration and Possible Action: Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of a Public Officer or Employee

14. Consideration and Poissible Action: Board of Trustees Completed Self-Assessment

15. Consideration and Possible Action: Annual Evaluation and Employment Contract of the College President

16. Adjourn



Public Comment for
Individuals
Not on Agenda



President's Report

- Recognitions
- Employee Notices



**Weatherford College Board of Trustees
Consent Agenda**

DATE: March 10, 2022

AGENDA ITEM #4.a.

SUBJECT: Minutes from the February 10, 2022 regular meeting.

INFORMATION AND DISCUSSION: None.

RECOMMENDATION: That the Board of Trustees reviews and approves the February 10, 2022 minutes as presented.

ATTACHMENTS: Minutes from the February 10, 2022 board meeting.

SUBMITTED BY: Theresa Hutchison, Executive Assistant to the President

**WEATHERFORD COLLEGE
BOARD OF TRUSTEES
MINUTES OF REGULAR MEETING
February 10, 2022**

The Weatherford College Board of Trustees met in regular session at 2:00 p.m., Thursday, February 10, 2022, in the Allene Strain Community Room of the Doss Student Center. Board Chair Mac Smith called the meeting to order. Other trustees present were Dan Carney, Sue Coody, Doug Dowd, Dr. Robert Marlett and Secretary Lela Morris. Dr. Trev Dixon and Judy McAnally were absent. Mr. Smith gave the invocation and the Pledge of Allegiance was recited.

Call to Order,
Invocation and
Pledge of Allegiance

No one spoke for Public Comment.

Public Comment

President Tod Allen Farmer submitted the following recognitions and employee notices:

President's Report

a. Recognitions –

- Two former Weatherford College rodeo athletes recently won world championships at the Wrangler National Finals Rodeo in Las Vegas. Jordon Peterson Briggs won the barrel racing title, and Sawyer Gilbert won the breakaway roping title. They are the first WC alumni to win world pro rodeo championships.
- The JBB Poll recently ranked WC Coyote baseball as 4th in the nation in a pre-season poll. Last year, we sent two Coyotes to Major League Baseball, and we are looking forward to another great season this year.
- Our workforce team has been diligently working to secure additional grant funding and were awarded TRUE grants and JET grants that will help launch drone technology, certified EKG technician, heavy equipment operator, patient care technician, and sterile process & distribution technician programs, allowing external funds to expand the students' educational opportunities at an unprecedented pace.

b. Employment Notices –

DMAC (Local) requires the college president to provide the names of contract employees that have resigned or retired since the last board meeting. In accordance with this policy, President Farmer reported the following:

- Lydia Rogers, Information Technology Specialist, Technology Services, effective 2/28/2022
- Ralinda Stone, Executive Director of Human Resources, effective 3/31/22

c. Enrollment Update –

Spring 2022 system wide enrollment is up by 1% year to date. The enrollment report as of count day was 4,908 compared to 4,856 last year. Wise County campus saw a 16% year-to-date enrollment increase with a spring enrollment of 381 students.

Consent Agenda

A recommendation was requested that the Board of Trustees approve the January 13, 2022 *Minutes submitted by Theresa Hutchison, executive assistant to the president.*

Minutes

The cash balance as of January 31, 2022 is \$68,266,912.75. This is an increase of \$21,331,688.46 from last year at January 31, 2021. The operating statement at January 31, 2022 indicates that total revenues collected are \$50,237,214 or 69.72% of budget. Total expenditures are \$29,211,228 or 40.54% of budget. A recommendation was made for approval of the financial reports ending January 31, 2022 as presented. *Attachments: the Cash Balance Reports and Operating Statements at January 31, 2022 submitted by Dr. Andra R. Cantrell, executive vice president for financial & administrative services.*

Financial Reports

In order to more efficiently interact with vendors and contractors, Purchasing is recommending to allow for the electronic submission and receipt of bids and proposals. In accordance with CF(LEGAL) policy and CF(LOCAL) policy and Chapter 44.0313 of the Texas Education Code, the College may receive bids or proposals under this chapter through electronic transmission if the Board of Trustees adopts rules to ensure the identification, security, and confidentiality of electronic bids or proposals and ensure that the electronic bids or proposals remain effectively unopened until the proper date and time. The College has procured a software as a service solution that enables the Purchasing Department to securely receive and store responses to requests for sealed bids or proposals from interested vendors electronically. This software, along with the recommended procedures for use established by the Purchasing department, complies with all of the requirements of this subchapter. Adoption of this procedure will allow the College to electronically accept responses to all types of sealed requests for pricing or qualifications from vendors in a secure format, which complies with the standards established in statute and board policy. Use of this tool eliminates the need for paper submissions to be mailed or delivered to the College for consideration and will aid in automating a portion of the solicitation preparation and issuance requirements. *Attachments: Attachment A - E-procurement Procedure for receipt of Electronic Bids or Proposals submitted by Dr. Andra R. Cantrell, executive vice-president of financial & administrative affairs.*

Approval of Procedures
for Receipt of Electronic
Sealed Bids and
Proposals

Budget Amendment #1 includes the following: (1) to record the transfer from reserves for employee Christmas bonuses; (2) to reallocate salary and fringe line items in various departments; (3) to reallocate Institutional Enrichment fees to auxiliary; (4) to record the donation from the Wiggs family for nursing equipment; (5) to record the donation from Alkek funds for the Steinway piano and audio engineering equipment; (6) to record the donation from Charlie Gilchrest for the radio station equipment; (7) to reallocate funds from Campus Police to the Welcome Center for the student ID machine; (8) to reallocate funds from Institutional Accreditation to Institutional Effectiveness for the SAS software license; (9) to transfer funds from budget contingency to cover increased costs on software and equipment; (10) to record additional funds for agriculture judging contest entry fees not budgeted; (11) to record contributions from Baseball Booster Club to cover baseball equipment; and (12) to record additional grant carryover funds for the CARES Act grant, the T.R.U.E. grant, the Feldman grant, the SSS grant, the Talent Search grant, the Upward Bound grant, the GEER grant, the TWC-SSB grant, and the Perkins grant. A recommendation was made that the Board of Trustees approves the budget amendment #1 as presented in the attached summary. Attachments: Memorandum from Dr. Andra Cantrell to Dr. Tod Allen Farmer summarizing the 2021-22 budget amendment #1 submitted by Dr. Andra R. Cantrell, executive vice president for financial & administrative services.

Budget Amendment #1

Weatherford College utilizes the Texas Association of School Boards (TASB) Policy Service for legal and local policies contained in the Weatherford College Board Policy Manual. TASB provides ongoing updates for college districts to ensure that the Manual is current and reliable. The most recent update by TASB is #42. TASB updates legal policies in the Manual based on changes in state or federal laws. Board of Trustees action is not permitted on legal policies since they are mandated through state or federal law. However, it is recommended that the Board review updates to the legal policies. In addition, TASB recommends updates to "local" policies, which the Board of Trustees may approve as written, or amended, to ensure that the College's local policies are consistent with recent changes in legislation and legal policies. Local policies included in Update #42, along with explanatory notes regarding the recommended changes are included in the packets. The recommendation was made that the Board of Trustees add, revise, and delete Local policies as indicated and as recommended by Cabinet and by TASB Policy Service Update #42. *Attached is Update #42 Local Policy Comparison Packet submitted executive director of human resources.*

TASB Policy Service
Update #42

Weatherford College is taking steps to improve air quality and prevent the spread of viruses such as CORONA19, flu A and flu B among our student population in our Coyote Village dormitories. The current HVAC units are oversized and cause high humidity and mildew. In order to meet this objective,

BuyBoard Cooperative
Contract Proposal for
Replacement of

Weatherford College has solicited a BuyBoard Cooperative contract proposal from The Brandt Companies for forty-eight (48) 2-ton HVAC units and thirteen (13) 1.5-ton HVAC units. Funds have been allocated in the ARPA (American Rescue Plan Act) Grant for purchase of these products and services. After evaluation and review of the proposal, Mr. Jon Stark, CBRE/WC Facilities Manager, and Mrs. Toni Martin, Assistant Director of Purchasing, recommend approval of the proposal as follows. The Brandt Companies BuyBoard contract #638-21 proposal #P-20220121-0001 for \$326,643.00 includes labor, materials and installation. The recommendation submitted is for the Board of Trustees to award proposal as presented. The Brandt Companies BuyBoard Contract Proposal #P-20220121-0001 submitted by Dr. Andra R. Cantrell, executive vice-president of financial & administrative affairs.

HVAC Units at Coyote Village

According to the Weatherford College Purchasing Policy 16.21 Means of Disbursement, items determined to be obsolete, surplus or unusable shall be disposed of in one of the following manners: Disposal through public sale/auction, sale through bid process, sale to salvage companies, placement in trash and E-waste recycling Authorization to dispose of items through the above means requires approval from the Board of Trustees before disposal. Attached are the lists and pictures of recommended obsolete and surplus items to be disposed of by e-waste recycling with United Electronic Recycling, LLC through our interlocal cooperative contract with the City of Plano as well as items to be placed for sale in an online auction with Lone Star Auctioneers through our interlocal cooperative with TASB Buyboard Contract #620-20. Jeanie Hobbs, Director of Purchasing, recommends disposal of the obsolete and surplus items as requested. The recommendation is that the Board of Trustees authorize disposal of obsolete and surplus items as presented. *Attachment: Weatherford College Obsolete and Surplus Items submitted by Dr. Andra R. Cantrell, executive vice-president for financial & administration.*

Disposal of Obsolete and Surplus Items Through E-waste Recycling & Online Auction

On October 29, 2021, the Betty Jo Graber Gymnasium roof was severely damaged due to high winds. In order to replace the roof that was damaged, it is required that the board of trustees considers a construction contract method. Normally we would have recommended that competitive sealed proposals be advertised, but due to the urgency of the replacement and fear of further damage, we are recommending that this be considered an emergency purchase and therefore choose a job order contractor through an Interlocal Contract as per Chapter 2269, Government Code. In order to justify the procurement under this method, Texas Government Code Chapter 2269 allows that if school equipment, a school facility, or a portion of a school facility or personal property is (1) destroyed or severely damaged; or (2) undergoes major operational or structural failure due to an unforeseen catastrophe or emergency, and the board determines that the delay posed by the procedures otherwise required would prevent or substantially impair classes or other

Determination of Method that Provides Best Value for Procurement of Emergency Replacement on Damaged Roof for Betty Jo Graber Gymnasium Building

essential school activities, then contracts for the replacement or repair of this equipment or the school facility may be made by other methods. The recommendation was made that the Board of Trustees approve Interlocal Contract through a Purchasing Cooperative Job Order Contract as the method of construction that provides the best value for the Betty Jo Graber Gymnasium Building Roof Replacement as an emergency purchase submitted by Dr. Andra R. Cantrell, executive vice-president for financial & administrative affairs.

Ms. Morris made the motion to approve the Consent Agenda as presented. Mr. Carney seconded and the motion carried unanimously.

Consent Agenda
791-1
Approved

Concerning the future use of the Carter Property considering the history of the transfer of the property, its significant change in value over time and the fiscally and prudent use of the property, as well as due respect for the source of the property. The recommendation submitted by Dan Curlee, general counsel, was for the adoption of analysis of the history of college ownership and use of the Carter Property and basis for updating the Board's direction for future uses. This item was tabled for further discussion at the next meeting.

Resolution for
Utilization of Carter
Property
791-2
Tabled

The following reports were submitted to the Board:

Reports

- a. Academic and Student Services Update submitted by Michael Endy, Vice President of Instruction and Student services
- b. Proposed 2022-23 Tuition and Fees submitted by Dr. Andra Cantrell, Executive Vice President for Financial and Administrative Affairs.
- c. Organizational Leadership Program Update presented by Dr. Philip Mathew, Program Director

President Farmer discussed the following tentative future agenda items:

Future Agenda Items

- a. Adoption of 2022-23 Tuition and Fees
- b. Annual Evaluation and Employment Contract of the College President

Vice President Brent Baker made the following announcements:

Announcements

- Feb. 10, WC Jazz Orchestra Sextet, Alkek Theatre @ 7:30 p.m.
- Feb. 10, Home tennis match, 9th Grade Center @ 2 p.m.
- Feb. 12, Home softball game @ 2:30 p.m.
- Feb. 12, Home basketball games @ 2 p.m. and 4 p.m.
- Feb. 16, Home softball games @ 1 p.m.
- Feb. 19, Home baseball games @ 12 p.m. and 3 p.m.
- Feb. 19, Home basketball games @ 2 p.m. and 4 p.m.
- Feb. 26, Home basketball games @ 2 p.m. and 4 p.m.
- Feb. 28, Home baseball game @ 2 p.m.

- March 2, Home softball games @ 5 p.m. and 7 p.m.
- March 3, Songwriter Showcase, Alkek Theatre @ 7:30 p.m
- March 4, Violin Piano Duo Recital, Alkek Theatre @ 7:30 p.m.
- March 5, Home baseball game @ 1 p.m.
- March 9, Home softball game @ 3 p.m.
- March 14-18, Spring Break, campus closed

The Board of Trustees entered into Closed Session at 2:13 p.m. to consult with the college attorney in accordance with Government Code 551.072, to deliberate real property in accordance with Government Code 551.072, to deliberate the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee in accordance with Government Code 551.074, and to deliberate the Board of Trustees Self-Assessment in Accordance with Government Code 551.074.

Closed Session

The Board reconvened in Open Session at 2:45 p.m.

Open Session

No action was taken regarding Real Estate.

Real Estate
791-3
No action

No action was taken regarding Personnel Matters.

Personnel Matters
791-4
No Action

No action was taken regarding the Board of Trustees Self-Assessment.

Board of Trustees
Self-Assessment
791-5

At 2:47 p.m., Dr. Marlett made the motion to adjourn the meeting. Ms. Coody seconded and the motion carried unanimously.

Motion to Adjourn
791-6
Approved

Mac Smith
Chair, Board of Trustees

Lela Morris
Secretary, Board of Trustee



**Weatherford College Board of Trustees
Consent Agenda**

DATE: March 10, 2022

AGENDA ITEM #4.b.

SUBJECT: Financial Report Ending February 28, 2022

INFORMATION AND DISCUSSION: The cash balance as of February 28, 2022 is \$72,823,537.16. This is an increase of \$23,045,613.52 from last year at February 28, 2021. The operating statement at February 28, 2022 indicates that total revenues collected are \$62,928,025 or 82.97% of budget. Total expenditures are \$40,063,613 or 53.37% of budget.

RECOMMENDATION: That the Board approves the financial reports ending February 28, 2022 as presented.

ATTACHMENTS: Cash Balance Reports and Operating Statements at February 28, 2022.

SUBMITTED BY: Dr. Andra R. Cantrell, Executive Vice President for Financial & Administrative Services

**WEATHERFORD COLLEGE
CASH BALANCE REPORT
February 28, 2022**

<u>Unrestricted Funds</u>	Checking	Investments	Payroll & Petty Cash	Total
Beginning Balance	17,394,371.83	35,491,390.88	4,045.00	52,889,807.71
Deposits	17,103,104.26	6,806.55	-	17,109,910.81
Disbursements	(10,792,554.48)	-	-	(10,792,554.48)
Ending Balance	23,704,921.61	35,498,197.43	4,045.00	59,207,164.04

Unrestricted Funds:	Checking Acct	Investments	Acct Balance
Maintenance and Carter	23,704,921.61	35,498,197.43	59,203,119.04
Payroll	-	-	-
Petty cash	4,045.00	-	4,045.00
Sub-total	23,708,966.61	35,498,197.43	59,207,164.04
Restricted Funds:			
Scholarships & Loans	\$156,088.83	\$2,819,378.03	\$2,975,466.86
Schropshire Cap. Impr.	\$321,617.89	\$0.00	\$321,617.89
Construction	\$148,601.62	\$0.00	\$148,601.62
Debt Service	\$7,550,008.27	\$1,951,126.45	\$9,501,134.72
Interest & Sinking	\$44,552.03	\$0.00	\$44,552.03
Contingency Reserves	625,000.00	\$0.00	\$625,000.00
Sub-total	8,845,868.64	4,770,504.48	13,616,373.12
Grand Total	32,554,835.25	40,268,701.91	72,823,537.16

Recap of Investments

Investments	Current Value 2/28/2022	Rate
<u>Prosperity Bank</u> Money Market Account	40,268,701.91	1.40%
Total Investments	<u>40,268,701.91</u>	

**WEATHERFORD COLLEGE
STATEMENT OF REVENUES
February 28, 2022**

	2020-2021			2021-2022			
	Amended Budget	Received 2/28/2021	% of Budget	Amended Budget	Received 2/28/2022	Balance	% of Budget
Operating Revenues							
Tuition							
In-District Resident	\$ 4,439,035	\$ 3,918,048	88.26%	\$ 4,779,591	\$ 4,413,382	\$ 366,209	92.34%
Out-of District Resident	\$ 5,699,818	\$ 5,122,698	89.87%	\$ 6,254,122	\$ 5,915,679	\$ 338,443	94.59%
Out-of District Resident - EC Granbury	\$ 277,437	\$ 243,072	87.61%	\$ 302,405	\$ 172,341	\$ 130,064	56.99%
Out-of District Resident - Wise County	\$ 1,790,949	\$ 1,524,569	85.13%	\$ 1,855,016	\$ 1,705,335	\$ 149,681	91.93%
Non-Resident	\$ 668,503	\$ 617,782	92.41%	\$ 741,315	\$ 883,493	\$ (142,178)	119.18%
Differential Tuition	\$ 864,240	\$ 732,804	84.79%	\$ 867,840	\$ 890,926	\$ 840,224	102.66%
State Funded Continuing Education	\$ 779,800	\$ 418,492	53.67%	\$ 555,000	\$ 485,106	\$ 69,894	87.41%
Non-State Funded Continuing Education	\$ 27,800	\$ 21,861	78.64%	\$ 21,200	\$ 37,461	\$ (16,261)	176.70%
Total Tuition	<u>\$ 14,547,582</u>	<u>\$ 12,599,326</u>	86.61%	<u>\$ 15,376,489</u>	<u>\$ 14,503,723</u>	<u>\$ 1,736,076</u>	94.32%
Fees							
General Fee	\$ 1,982,011	\$ 1,752,746	88.43%	\$ 1,957,606	\$ 2,340,822	\$ (383,216)	119.58%
Laboratory Fee	\$ 326,104	\$ 291,926	89.52%	\$ 349,723	\$ 309,656	\$ 40,067	88.54%
Total Fees	<u>\$ 2,308,115</u>	<u>\$ 2,044,672</u>	88.59%	<u>\$ 2,307,329</u>	<u>\$ 2,650,478</u>	<u>\$ (343,149)</u>	114.87%
Allowances and Discounts							
Bad Debt Allowance	\$ (55,000)	\$ -	0.00%	\$ (52,500)	\$ -	\$ (52,500)	0.00%
Remissions and Exemptions	\$ (1,663,999)	\$ (1,431,703)	86.04%	\$ (1,555,000)	\$ (1,489,267)	\$ (65,733)	95.77%
Total Allowances and Discounts	<u>\$ (1,718,999)</u>	<u>\$ (1,431,703)</u>	83.29%	<u>\$ (1,607,500)</u>	<u>\$ (1,489,267)</u>	<u>\$ (118,233)</u>	92.64%
Additional Operating Revenues							
Federal Grants and Contracts (Operating)	\$ 6,686,445	\$ 620,989	9.29%	\$ 10,224,175	\$ 4,767,851	\$ 5,456,324	46.63%
State Grants and Contracts	\$ 5,524	\$ -	0.00%	\$ 111,245	\$ 59,844	\$ 51,401	53.79%
Non-Governmental Grants	\$ -	\$ -		\$ -	\$ -	\$ -	
Local Grants & Contracts	\$ 3,518,100	\$ 3,315,566	94.24%	\$ 3,541,279	\$ 3,227,971	\$ 313,308	91.15%
Sales & Services of Educational Activities	\$ 105,000	\$ 17,544	16.71%	\$ 50,500	\$ 15,302	\$ 35,198	30.30%
Investment income - Program Restricted	\$ 48,750	\$ 11,735	24.07%	\$ 54,750	\$ 20,269	\$ 34,481	37.02%
Other Operating Revenues	\$ 315,000	\$ 157,452	49.98%	\$ 394,000	\$ 186,524	\$ 207,476	47.34%
Total Additional Operating Revenues	<u>\$ 10,678,819</u>	<u>\$ 4,123,286</u>	38.61%	<u>\$ 14,375,949</u>	<u>\$ 8,277,761</u>	<u>\$ 6,098,188</u>	57.58%
Auxiliary Income							
Bookstore	\$ 158,733	\$ 53,330	33.60%	\$ 140,864	\$ 46,640	\$ 94,224	33.11%
Cafeteria	\$ 781,500	\$ 591,442	75.68%	\$ 650,000	\$ 721,030	\$ (71,030)	110.93%
Dormitory	\$ 1,113,340	\$ 1,014,752	91.14%	\$ 1,036,440	\$ 1,138,233	\$ (101,793)	109.82%
Intercollegiate Athletics	\$ -	\$ -		\$ -	\$ -	\$ -	#DIV/0!
Student Services	\$ 250,000	\$ 169,225	67.69%	\$ 227,988	\$ 181,587	\$ 46,401	79.65%
Carter Agricultural Center	\$ 42,500	\$ 15,664	36.86%	\$ 27,000	\$ 12,895	\$ 14,105	47.76%
Total Auxiliary Enterprises	<u>\$ 2,346,073</u>	<u>\$ 1,844,412</u>	78.62%	<u>\$ 2,082,292</u>	<u>\$ 2,100,384</u>	<u>\$ (18,092)</u>	100.87%
Total Operating Revenues	<u>\$ 28,161,590</u>	<u>\$ 19,179,992</u>	68.11%	<u>\$ 32,534,559</u>	<u>\$ 26,043,080</u>	<u>\$ 7,354,789</u>	80.05%
Non-Operating Revenues							
State Appropriations							
Education and General State Support	\$ 9,059,678	\$ 3,895,668	43.00%	\$ 8,925,333	\$ 3,837,892	\$ 5,087,441	43.00%
State Group Insurance	\$ -	\$ 864,711		\$ -	\$ 872,855	\$ (872,855)	
State Retirement Matching	\$ -	\$ 295,932		\$ -	\$ 288,241	\$ (288,241)	
State Appropriations-Other	\$ -	\$ -		\$ -	\$ -	\$ -	
Professional Nursing Shortage Reduction	\$ 155,452	\$ 65,365	42.05%	\$ 155,452	\$ 76,232	\$ 79,220	49.04%
Total State Appropriations	<u>\$ 9,215,130</u>	<u>\$ 5,121,676</u>	55.58%	<u>\$ 9,080,785</u>	<u>\$ 5,075,220</u>	<u>\$ 4,005,565</u>	55.89%
Maintenance Ad Valorem Taxes-Parker County	\$ 17,549,994	\$ 16,916,614	96.39%	\$ 19,864,125	\$ 19,110,117	\$ 754,008	96.20%
Debt Service Ad Valorem Taxes	\$ 594,200	\$ 642,210	108.08%	\$ 597,400	\$ 554,882	\$ 42,518	92.88%
Federal Grants and Contracts (Non-Operating)	\$ 8,294,090	\$ 5,588,485	67.38%	\$ 11,987,997	\$ 10,337,142	\$ 1,650,855	86.23%
Lost Revenue Reimbursement	\$ -	\$ -	#DIV/0!	\$ -	\$ 1,125,776	\$ (1,125,776)	#DIV/0!
Gifts	\$ 404,501	\$ 1,124,375	277.97%	\$ 591,504	\$ 632,487	\$ (40,983)	106.93%
Investment Income	\$ 225,000	\$ 53,002	23.56%	\$ 125,000	\$ 49,321	\$ 75,679	39.46%
Contributions in Aid of Construction	\$ -	\$ -		\$ -	\$ -	\$ -	#DIV/0!
Total Non-Operating Revenue	<u>\$ 36,282,915</u>	<u>\$ 29,446,362</u>	81.16%	<u>\$ 42,246,811</u>	<u>\$ 36,884,946</u>	<u>\$ 5,361,865</u>	87.31%
Budgeted Transfers	\$ 1,235,229	\$ -		\$ 1,064,934	\$ -	\$ 1,064,934	
TOTAL	<u>\$ 65,679,734</u>	<u>\$ 48,626,354</u>	74.04%	<u>\$ 75,846,304</u>	<u>\$ 62,928,025</u>	<u>\$ 13,781,589</u>	82.97%

WEATHERFORD COLLEGE
STATEMENT OF EXPENDITURES
February 28, 2022

	2020-2021			2021-2022			
	Amended Budget	Expended 2/28/2021	% of Budget	Amended Budget	Expended 2/28/2022	Balance	% of Budget
Operating Expenses							
Unrestricted							
Instruction	\$ 15,872,504	\$ 8,413,203	53.00%	\$ 15,583,493	\$ 8,025,096	\$ 7,558,397	51.50%
Public Service	\$ 14,860	\$ 8,550	57.54%	\$ 740,869	\$ 4,936	\$ 735,933	0.67%
Academic Support	\$ 4,130,798	\$ 2,118,433	51.28%	\$ 4,152,384	\$ 2,121,730	\$ 2,030,654	51.10%
Student Services	\$ 2,493,826	\$ 1,209,816	48.51%	\$ 2,587,205	\$ 971,001	\$ 1,616,204	37.53%
Institutional Support	\$ 9,736,444	\$ 4,337,425	44.55%	\$ 10,119,938	\$ 4,307,256	\$ 5,812,682	42.56%
Operation & Maint. of Plant	\$ 9,806,466	\$ 2,921,141	29.79%	\$ 7,946,845	\$ 2,585,623	\$ 5,361,222	32.54%
Scholarships and Fellowships	\$ -	\$ -		\$ -	\$ -	\$ -	
Staff Benefits	\$ 675,000	\$ 328,982	48.74%	\$ 725,000	\$ 369,030	\$ 355,970	50.90%
Total Unrestricted Educational Activities	\$ 42,729,898	\$ 19,337,550	45.26%	\$ 41,855,734	\$ 18,384,671	\$ 23,471,063	43.92%
Restricted							
Instruction	\$ 245,333	\$ 80,644	32.87%	\$ 424,729	\$ 148,090	\$ 276,639	34.87%
Public Service	\$ -	\$ 1,408		\$ 3,000	\$ 4,528	\$ (1,528)	
Academic Support	\$ -	\$ -		\$ 15,529	\$ 2,226	\$ 13,303	
Student Services	\$ 4,945,662	\$ 503,659	10.18%	\$ 8,744,163	\$ 4,394,101	\$ 4,350,062	50.25%
Institutional Support	\$ 5,524	\$ -	0.00%	\$ 6,245	\$ -	\$ 6,245	0.00%
Operation & Maint. of Plant	\$ -	\$ -		\$ -	\$ -	\$ -	
Scholarships and Fellowships	\$ 10,452,008	\$ 7,241,134	69.28%	\$ 14,540,466	\$ 12,408,900	\$ 2,131,566	85.34%
Staff Benefits	\$ -	\$ 1,160,643		\$ -	\$ 1,161,096	\$ (1,161,096)	
Total Restricted Educational Activities	\$ 15,648,527	\$ 8,987,489	57.43%	\$ 23,734,132	\$ 18,118,941	\$ 5,615,191	76.34%
Total Educational Activities	\$ 58,378,425	\$ 28,325,039	48.52%	\$ 65,589,866	\$ 36,503,612	\$ 29,086,254	55.65%
Auxiliary Enterprises	\$ 3,201,039	\$ 1,242,286	38.81%	\$ 3,407,989	\$ 1,480,893	\$ 1,927,096	43.45%
Depreciation Expense - Buildings and and Land Improvements	\$ -	\$ 583,540		\$ 1,166,578	\$ 601,962	\$ 564,616	
Depreciation Expense - Furniture, Machinery, Vehicles, and Other Equipment	\$ -	\$ 330,342		\$ 660,689	\$ 337,674	\$ 323,015	
Total Operating Expenses	\$ 61,579,464	\$ 30,481,207	49.50%	\$ 70,825,122	\$ 38,924,141	\$ 31,900,981	54.96%
Non-Operating Expenses							
Expenses on Capital Related Debt	\$ 380,364	\$ 227,518	59.82%	\$ 1,686,108	\$ 1,019,793	\$ 666,315	60.48%
Gain/Loss on Disposal of Fixed Assets	\$ (10,000)	\$ (12,670)		\$ (15,000)	\$ (842,816)	\$ 827,816	
Other non-operating expense	\$ -	\$ -		\$ -	\$ -	\$ -	
Other Uses of Cash							
Principal on Capital Related Debt	\$ 1,349,349	\$ 246,220	18.25%	\$ 1,499,565	\$ 259,564	\$ 1,240,001	17.31%
Capital Outlay (Non-Construction)	\$ 2,285,690	\$ 164,266	7.19%	\$ 1,066,108	\$ 702,931	\$ 363,177	65.93%
TOTAL	\$ 65,584,867	\$ 31,106,540	47.43%	\$ 75,061,903	\$ 40,063,613	\$ 34,998,290	53.37%



**Weatherford College Board of Trustees
Consent Agenda**

DATE: March 10, 2022

AGENDA ITEM #4.c.

SUBJECT: Quarterly Investment Report

INFORMATION AND DISCUSSION: As required by Government Code 2256.005, the investment officer shall prepare and submit to the Board a written report of investment transactions for all funds covered by the Public Funds Investment Act. This report is submitted to the Board on a quarterly basis, within a reasonable time after the end of the period. Attached you will find a Report of Investments for the period ending February 28, 2022.

RECOMMENDATION: That the Board of Trustees approve the Report of Investments at February 28, 2022.

ATTACHMENTS: Report of Investments at February 28, 2022.

SUBMITTED BY: Dr. Andra R. Cantrell, Executive Vice President for Financial & Administrative Services

**WEATHERFORD COLLEGE
REPORT OF INVESTMENTS
February 28, 2022**

	<u>Money Market</u>	<u>CD's</u>	<u>Total</u>
Unrestricted	\$ 34,087,205.42	\$ -	\$ 34,087,205.42
Restricted	2,819,378.03	-	2,819,378.03
Carter Endowment	1,410,992.01	-	1,410,992.01
Plant Retirement Indebtedness	1,951,126.45	-	1,951,126.45
	<u>40,268,701.91</u>	<u>-</u>	<u>40,268,701.91</u>

The investment of Weatherford College's funds as described above is in compliance with the investment policy and strategy of Weatherford College.

Dr. Tod Allen Farmer
President

Dr. Andra R. Cantrell
Executive V.P. for Financial and Administrative Affairs

**WEATHERFORD COLLEGE
REPORT OF INVESTMENTS
February 28, 2022**

Investment	Number	Closing Balance November 30, 2021	Closing Balance February 28, 2022	Changes in Current Value	Opening Date	Maturity Date	Interest Rate
Money Market Accounts							
Prosperity Bank							
Unrestricted	218082740	24,068,618.56	34,087,205.42	10,018,586.86	09/25/18		1.40%
Total Unrestricted		\$ 24,068,618.56	\$ 34,087,205.42	\$ 10,018,586.86			
Restricted	218082740	2,817,398.11	2,819,378.03	1,979.92	09/25/18		1.40%
Total Restricted		\$ 2,817,398.11	\$ 2,819,378.03	\$ 1,979.92			
Carter Endowment	218082740	1,410,992.01	1,410,992.01	0.00	09/25/18		1.40%
Total Carter Endowment		\$ 1,410,992.01	\$ 1,410,992.01	\$ -			
Plant Retirement Indebtedness	218082740	1,949,756.25	1,951,126.45	1,370.20			
Total Plant Retirement Indebtedness		\$ 1,949,756.25	\$ 1,951,126.45	\$ 1,370.20			
Total All Money Market Accounts		\$ 30,246,764.93	\$ 40,268,701.91	\$ 10,021,936.98			
Certificates of Deposit							
Prosperity Bank							
Unrestricted	203000085	-	-	0.00	09/28/18	03/27/20	2.00%
Total Unrestricted		\$ -	\$ -	\$ -			
Restricted	203000085	-	-	0.00	09/28/18	03/27/20	2.00%
Total Restricted		\$ -	\$ -	\$ -			
Carter Endowment	203000085	-	-	0.00	09/28/18	03/27/20	2.00%
Total Carter Endowment		\$ -	\$ -	\$ -			
Plant Retirement Indebtedness	203000085	-	-	0.00	09/28/18	03/27/20	2.00%
Total Plant Retirement Indebtedness		\$ -	\$ -	\$ -			
Total All Certificates of Deposit		\$ -	\$ -	\$ -	09/28/18	03/27/20	2.00%
TOTAL INVESTMENTS		\$ 30,246,764.93	\$ 40,268,701.91	\$ 10,021,936.98			



**Weatherford College Board of Trustees
Consent Agenda**

DATE: March 10, 2022

AGENDA ITEM #4.d.

SUBJECT: Amendment to CBRE Facilities Management Services Agreement

INFORMATION AND DISCUSSION: At the June 10, 2021 Board meeting, the Board approved the Facility Maintenance Services with CBRE Managed Services, Inc. for a three-year period beginning September 1, 2021 and ending August 31, 2024 with two additional twelve months as optional extension periods for a Year 1 cost of \$2,270,059 subject to an adjustment based on the completion of the new Workforce & Emerging Technologies Building. The attached First Amendment to Facilities Management Services Agreement covers the facilities management services of the new building for an increase of \$79,733 bringing the revised Year 1 price to \$2,349,792.

RECOMMENDATION: That the Board of Trustees approves the First Amendment to Facilities Management Services Agreement with CBRE Managed Services, Inc. with a revised Year 1 price of \$2,349,792.

ATTACHMENTS: First Amendment to Facilities Management Services Agreement.

SUBMITTED BY: Dr. Andra R. Cantrell, Executive Vice President for Financial & Administrative Services

**FIRST AMENDMENT TO
FACILITIES MANAGEMENT SERVICES AGREEMENT**

THIS FIRST AMENDMENT (this "Amendment") to the Agreement (as defined below) is entered into as of February 1, 2022 (the "Amendment Effective Date") by and between WEATHERFORD COLLEGE ("Client"), and CBRE MANAGED SERVICES INC ("CBRE").

WITNESSETH:

WHEREAS, Client and CBRE are parties to that certain Facilities Management Services Agreement dated 1 September 2021 (the "Agreement"); and

WHEREAS, Client and CBRE desire to amend the Agreement as follows.

NOW, THEREFORE, for the good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby covenant and agree as follows:

1. **AMENDMENTS TO THE AGREEMENT.** The agreement is hereby amended as follows:
 - a. Year 1 (September 1, 2021 to August 31, 2022) pricing in Exhibit C (Facilities Management Services Compensation) shall be increased by \$79,733 annually for a revised Year 1 (September 1, 2021 to August 31, 2022) price of \$2,349,792 to perform Janitorial Services at the Workforce & Emerging Technologies Building.

Original Year 1 Price	Incremental Change	Revised Year 1 Price
\$2,270,059	\$79,733	\$2,349,792

2. **DEFINITIONS.** Unless otherwise defined herein, all capitalized terms used in this Amendment shall have the same respective meanings provided therefore in the Agreement.
3. **AUTHORITY.** The parties represent and warrant to each other that any person or entity purporting to have the authority to enter into this Amendment on behalf of or for the benefit of a party has such authority.
4. **ENTIRE AGREEMENT.** The Agreement, as amended by this Amendment and any Change Orders executed concurrently herewith, set forth the entire agreement between the parties with respect to the matters set forth herein. There have been no additional oral or written representations or agreements. Except as amended herein or in any Change Orders executed concurrently herewith, the Agreement shall remain in full force and effect. In case of any inconsistency between the provisions of the Agreement and this Amendment, the latter provisions shall govern and control.
5. **COUNTERPARTS.** This Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Amendment is executed as of the Amendment Effective Date.

WEATHERFORD COLLEGE

CBRE MANAGED SERVICES INC

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____



Weatherford College Board of Trustees

DATE: March 10, 2022

AGENDA ITEM #5

SUBJECT: Consideration and Possible Action: Adoption of 2022-23 Tuition and Fees

INFORMATION AND DISCUSSION: Based upon the recommendation of the Tuition and Fees Advisory Committee, the administration is recommending an increase in tuition as well as increases in a number of fees. The administration, along with the assistance of the Tuition and Fees Advisory Committee, have researched and analyzed the current rates of Weatherford College and the other community colleges in the state of Texas. Factors reviewed during the analysis were:

- Anticipated budget expenditures for the 2022-23 budget.
- 2022-23 state appropriations.
- Tuition and fee revenue supplements and other major revenue sources, primarily property taxes.

Changes in tuition and fees recommended by the Tuition and Fees Advisory Committee are listed below for the 2022-23 academic year:

- Tuition rates for in-district students would increase by \$7.00 per semester credit hour or 7%. Tuition for out-of-district students would increase by \$15.00 per semester credit hour or 9%. Tuition for out-of-district WCWC students would increase by \$10.00 per semester credit hour or 8%. Tuition for out-of-district ECG students would increase by \$14.00 per semester credit hour or 9%. Out-of-state rates would increase by \$22.00 per semester credit hour or 9%.
- The institutional enrichment fee would increase by \$5.00 per credit hour to \$20.00 per credit hour.
- A new differential tuition rate of \$20.00 per credit hour would be added for both the Cosmetology and Welding Technology programs.
- Housing rates would decrease by \$25.00 per semester bringing the 1 and 2 bedroom charge to \$2,485.00 per semester and the 4 bedroom charge to \$3,810.00 per semester.
- Meal plan rates would increase by \$25.00 per semester bringing the 19-meal plan to \$1,575.00 per semester and the 10-meal plan to \$1,360.00 per semester.
- The TEAS testing fee would increase by \$5.00 to \$85.00.



- Lab fees are being added to the following courses: ITCC1344, ITDF1300, ITSC1316, ITSE1345, ITSE2310, ITSE2354, ITSY1342, ITSY2300, ITSY2301, ITSY2330, ITSC2325, ITSY2341, ITSY2342, ITSY2343, WLDG1200, WLDG1202, WLDG1204, WLDG1206, WLDG1307, WLDG1313, WLDG1317 and WLDG1327.
- Kit fees would increase from \$400.00 to \$500.00 on the following Cosmetology courses: CSME1401 and CSME2501.
- Supply fees in the amount of \$300.00 are being added for the following Welding courses: WLDG1200, WLDG1202, WLDG1204, WLDG1206, WLDG1307, WLDG1313, WLDG1317 and WLDG1327.
- Assessment fees are being increased to \$334.00 for the following Vocational Nursing courses: VNSG1400, VNSG1509 and VNSG2510.

An additional optional charge will begin with the May 2022 mini semester. We will be piloting a textbook inclusive access program to be branded as “Day One Access” where students will have digital access to their textbooks on the first day of class. The cost of Day One Access varies by course and by publisher. Students will save on average approximately 50% on the cost of the textbook/digital materials for the course. The charge for Day One Access is added when the course is built into the system by Student Services. Student participation in inclusive access is voluntary, and they may opt out of the program if they choose.

Attached you will find a spreadsheet summarizing the Proposed Tuition & Fees, Miscellaneous Charges and Course Fee Changes.

RECOMMENDATION: That the Board of Trustees approve the 2022-23 tuition and fees as presented.

ATTACHMENTS: Schedule of Proposed Tuition, Miscellaneous Charges & Course Fee Changes for Fiscal Year 2022-2023.

SUBMITTED BY: Dr. Andra R. Cantrell, Executive Vice President for Financial & Administrative Services

Weatherford College
Tuition & Fees, Miscellaneous Charges & Course Fee Changes
Fiscal Year 2022-2023
(Changes in Red)

		2022-2023	2021-2022	Difference	% Change
Tuition & Fees					
In District	per credit hour	\$109.00	\$102.00	\$7.00	7%
Out of District	per credit hour	\$185.00	\$170.00	\$15.00	9%
Out of District -Wise	per credit hour	\$139.00	\$129.00	\$10.00	8%
Out of District - ECG	per credit hour	\$171.00	\$157.00	\$14.00	9%
Out of State	per credit hour	\$262.00	\$240.00	\$22.00	9%
Dual Credit Pilot Program	per credit hour	\$50.00	\$50.00	\$0.00	0%
Institutional Enrichment Fee	per credit hour	\$25.00	\$20.00	\$5.00	25%

Tuition Differential					
Associate Degree Nursing	per credit hour	\$100.00	\$100.00	\$0.00	0%
RN-to-BSN	per credit hour	\$100.00	\$100.00	\$0.00	0%
Occupational Therapy Assistant	per credit hour	\$60.00	\$60.00	\$0.00	0%
Physical Therapist Assistant	per credit hour	\$60.00	\$60.00	\$0.00	0%
Radiologic Technology	per credit hour	\$60.00	\$60.00	\$0.00	0%
Respiratory Care	per credit hour	\$40.00	\$40.00	\$0.00	0%
Diagnostic Medical Sonography	per credit hour	\$60.00	\$60.00	\$0.00	0%
Vocational Nursing	per credit hour	\$40.00	\$40.00	\$0.00	0%
Phlebotomy Technology	per credit hour	\$20.00	\$20.00	\$0.00	0%
Cosmetology	per credit hour	\$20.00	\$0.00	\$20.00	100%
Welding Technology	per credit hour	\$20.00	\$0.00	\$20.00	100%

Workforce Continuing Education					
Contract Training Tuition	per hour	\$0 - \$750.00	\$0 - \$750.00	\$0.00	0%
Per Course Tuition	per hour	\$0 - \$100.00	\$0 - \$100.00	\$0.00	0%

Miscellaneous Charges					
Inclusive Access Textbook Charge (Day One Access) (to begin with the May 2022 mini semester)		Varies by course and publisher (see attached prices for pilot programs)			

Testing Center					
Accuplacer Test (formerly Compass Test)		\$25.00	\$25.00	\$0.00	0%
ADN-A&P and Microbiology Test		\$30.00	\$30.00	\$0.00	0%
CLEP Test		\$15.00	\$15.00	\$0.00	0%
Community Service Proctor Fee		\$25.00	\$25.00	\$0.00	0%
HESI A2 Testing Fee		\$55.00	\$55.00	\$0.00	0%
TCFP Test (formerly State Fire Certification Test)		\$25.00	\$25.00	\$0.00	0%
TCOLE Test (formerly TCLEOSE Test)		\$25.00	\$25.00	\$0.00	0%
TEAS Test		\$85.00	\$80.00	\$5.00	6%
TSI Assessment Test		\$25.00	\$25.00	\$0.00	0%

Other Miscellaneous Non-Instructional and Incidental Fees					
Return Payment Service Charge		\$25.00	\$25.00	\$0.00	0%
TouchNet Payment Plan Charge		\$25.00	\$25.00	\$0.00	0%
Student Print/Copier charge					
B&W per page		\$0.10	\$0.10	\$0.00	0%
Color per page		\$0.15	\$0.15	\$0.00	0%
Fax Charges (per fax, unlimited pages)		\$2.00	\$2.00	\$0.00	0%
Three-Peat Fee (per semester hour)		\$50.00	\$50.00	\$0.00	0%
Coyote Card Replacement (per replacement)		\$10.00	\$10.00	\$0.00	0%

	2022-2023	2021-2022	Difference	% Change
Student Affairs				
International Processing Fee	\$50.00	\$50.00	\$0.00	0%
Learning Resource Center				
Library - Overdue Item per day	\$0.25	\$0.25	\$0.00	0%
Maximum	\$15.00	\$15.00	\$0.00	0%
Library - Lost Item Processing Fee	\$20.00	\$20.00	\$0.00	0%
Library - Lost Item Replacement Fee	Current market price	\$0.00	Varies	Varies
Campus Police				
Parking Permits (Weatherford, Mineral Wells and Wise County campuses)				
Fall	\$30.00	\$30.00	\$0.00	0%
Spring	\$30.00	\$30.00	\$0.00	0%
Summer	\$30.00	\$30.00	\$0.00	0%
Parking Fines (per offense)				
Failure to display registration permit	\$15.00	\$15.00	\$0.00	0%
Parking in a no park zone	\$15.00	\$15.00	\$0.00	0%
Parking in a faculty/staff only	\$25.00	\$25.00	\$0.00	0%
Parking in a handicap space	\$50.00	\$50.00	\$0.00	0%
Parking in a crosswalk/fire lane	\$25.00	\$25.00	\$0.00	0%
Parking in a 15-minute zone	\$15.00	\$15.00	\$0.00	0%
Not parking wholly within lines	\$15.00	\$15.00	\$0.00	0%
Other	\$15.00	\$15.00	\$0.00	0%
Room and Board Charges				
Per Semester Charges:				
1&2 Bedroom (per room)	\$2,485.00	\$2,510.00	-\$25.00	-1.00%
4 bedroom (per room)	\$3,810.00	\$3,835.00	-\$25.00	-0.65%
10 meal plan (including sales tax)	\$1,360.00	\$1,335.00	\$25.00	1.87%
19 meal plan (including sales tax)	\$1,575.00	\$1,550.00	\$25.00	1.61%
Non Semester Charges:				
Nightly Rate for Residential Students Staying During Winter Break, May Mini, Summer I or II	\$25.00	\$25.00	\$0.00	0%
Nightly Rate for Summer Guests and Groups	\$25.00	\$25.00	\$0.00	0%
Housing - Lost Slide Key	\$50.00	\$50.00	\$0.00	0%
Housing - Lost Bedroom Key	\$100.00	\$100.00	\$0.00	0%
Lease Termination Fee	\$1,000.00	\$1,000.00	\$0.00	0%
Dorm Deposit	\$250.00	\$250.00	\$0.00	0%

Course Fee Changes				
Course ID	Lab Fee	Assessment Fee	Incidental Fee	Explanation
CSME 1401			\$500.00	Increase Kit Fee from \$400 to \$500 for increase in supply costs
CSME 2501			\$500.00	Increase Kit Fee from \$400 to \$500 for increase in supply costs
ITCC 1344	\$24.00			Lab Fee for new course
ITDF 1300	\$24.00			Lab Fee for new course
ITSC 1316	\$24.00			Existing course needs Lab Fee
ITSE 1345	\$24.00			Lab Fee for new course
ITSE 2310	\$24.00			Lab Fee for new course
ITSE 2354	\$24.00			Lab Fee for new course
ITSY 1342	\$24.00			Lab Fee for new course
ITSY 2300	\$24.00			Lab Fee for new course
ITSY 2301	\$24.00			Lab Fee for new course
ITSY 2330	\$24.00			Lab Fee for new course
ITSC 2325	\$24.00			Lab Fee for new course
ITSY 2341	\$24.00			Lab Fee for new course
ITSY 2342	\$24.00			Lab Fee for new course
ITSY 2343	\$24.00			Lab Fee for new course
WLDG 1200	\$24.00		\$300.00	Lab & Supply Fee for welding supplies provided for students
WLDG 1202	\$24.00		\$300.00	Lab & Supply Fee for welding supplies provided for students
WLDG 1204	\$24.00		\$300.00	Lab & Supply Fee for welding supplies provided for students
WLDG 1206	\$24.00		\$300.00	Lab & Supply Fee for welding supplies provided for students
WLDG 1307	\$24.00		\$300.00	Lab & Supply Fee for welding supplies provided for students
WLDG 1313	\$24.00		\$300.00	Lab & Supply Fee for welding supplies provided for students
WLDG 1317	\$24.00		\$300.00	Lab & Supply Fee for welding supplies provided for students
WLDG 1327	\$24.00		\$300.00	Lab & Supply Fee for welding supplies provided for students
VNSG 1400		\$334.00		Assessment fee increase from \$296 to \$334 due to increased cost from vendor
VNSG 1509		\$334.00		Assessment fee increase from \$259 to \$334 due to increased cost from vendor
VNSG 2510		\$334.00		Assessment fee increase from \$185 to \$334 due to increased cost from vendor



Weatherford College Board of Trustees

DATE: March 10, 2022

AGENDA ITEM #6

SUBJECT: Consideration and Possible Action: Review Plan for Finance of Student Housing Facilities

INFORMATION AND DISCUSSION: Julie MacMillan with RBC Capital Markets, LLC will be present at the March 10, 2022 Board meeting to present a financing plan for the Student Housing Facilities. Attached is the preliminary plan of finance for your review that she will be presenting which includes a current market update as well as a description of the revenue bond offering and the maintenance tax note refunding.

RECOMMENDATION: That the Board of Trustees approve the financing plan for the Student Housing Facilities.

ATTACHMENTS: Preliminary Plan of Finance

SUBMITTED BY: Dr. Andra R. Cantrell, Executive Vice President for Financial & Administrative Services

Weatherford College

(Parker County Junior College District)

Preliminary Plan of Finance 2022 Revenue Bond Offering and Maintenance Tax Note Refunding

March 10, 2022

STRICTLY PRIVATE AND CONFIDENTIAL



**Capital
Markets**

Matthew Boles
Managing Director

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Markets**

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**Capital
Markets**

1. Current Market Review
2. Weatherford College Debt Considerations

Current Market Review

Section 1

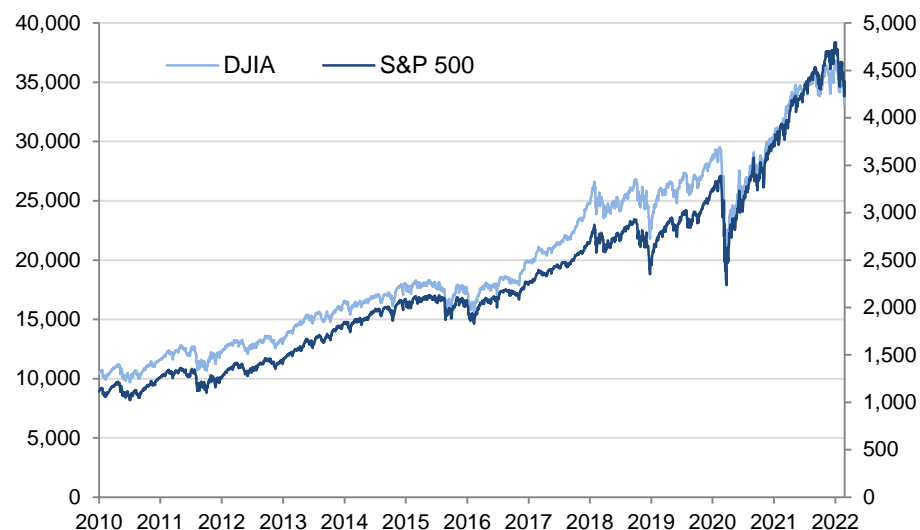
Current Market Review

Economic Update

U.S. Economic Overview

- US shares posted a mixed performance during a volatile week; the DJIA and Nasdaq declined 0.7% and 0.2%, respectively, while the S&P gained 0.1%.
- Escalation of the Russia/Ukraine conflict led to heightened volatility; military aggression and sanctions exacerbated market turmoil.
- Oil and commodity prices spiked as supply channels for energy, grains, and metals became constrained.
- The conflict is expected to add continued pressure to global inflation and supply-chain stresses.
- Fed funds futures reflect declining odds of a 50bp hike in March; the market currently sees 55% odds of 50bp, down from 66% last Tuesday.
- Futures are currently pricing in fewer than six hikes of 25bp for this year, down from seven hikes two weeks ago.

U.S. Equity Market

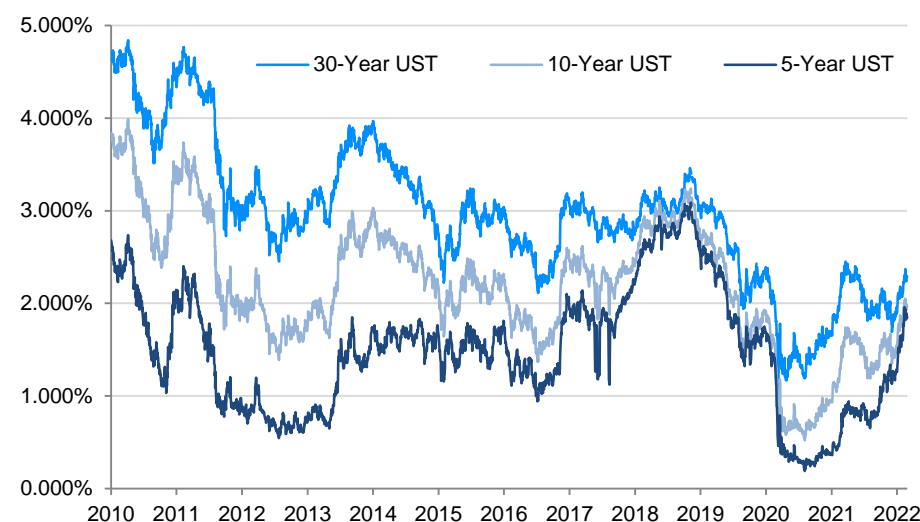


RBC Economic Outlook and Interest Rate Forecasts⁽¹⁾

	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23
Real GDP (QoQ)	2.50	3.00	2.50	2.50	2.00
Core Inflation (YoY)	7.00	5.30	4.20	2.80	2.20
Fed Funds	0.38	0.63	0.88	1.13	1.38
2-Year Notes	1.40	1.50	1.65	1.80	1.95
5-Year Notes	1.85	1.95	2.10	2.20	2.25
10-Year Notes	2.00	2.05	2.15	2.25	2.35
30-Year Bonds	2.25	2.30	2.35	2.40	2.45

(1) RBC Rate and Economic Forecast as of February 9, 2022.

U.S. Treasury Rates



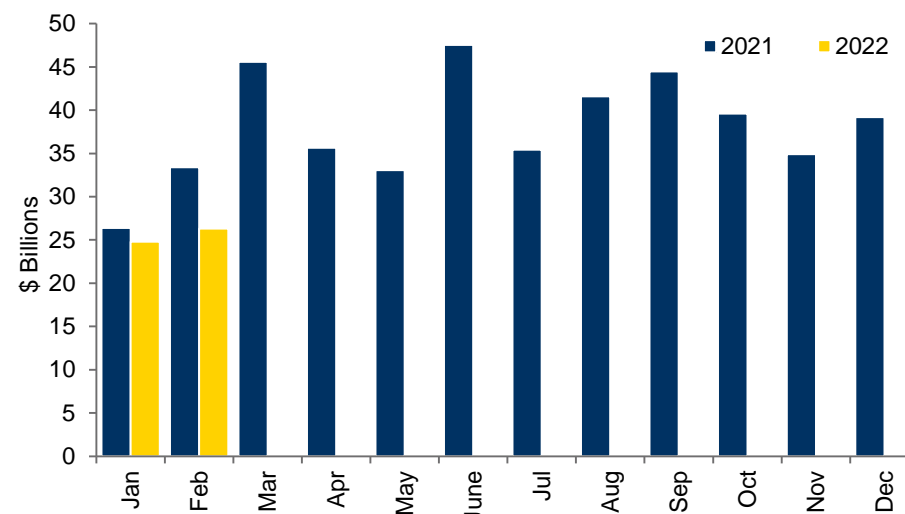
Current Market Review

Municipal Market Update

Municipal Market Overview

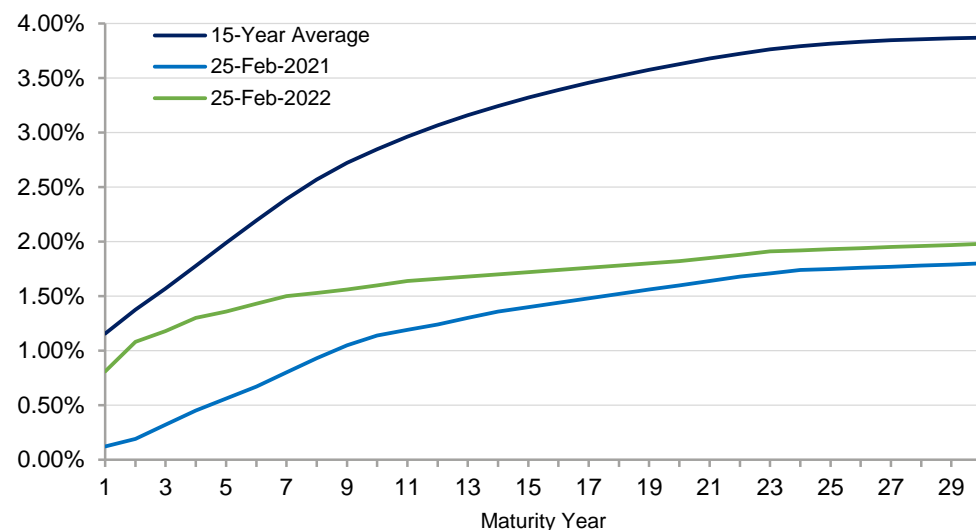
- **2021 Municipal Supply:** \$456 billion
- **2022 Municipal Supply (Forecast):** \$460 billion
- Municipal issuance totaled \$7.7bn, and the larger transactions generally fared well as pricing concessions drew investor demand.
- Secondary market bid-wanted volume spiked to \$1.75bn on Thursday, the highest since April of 2020.
- Mutual fund outflows continued, with municipal funds reporting net outflows of \$1.16bn last week.
- Municipal bond funds have reported total outflows of \$6.8bn over five of the last six weeks.

2020 – 2021 Monthly Supply* (\$ Billions)

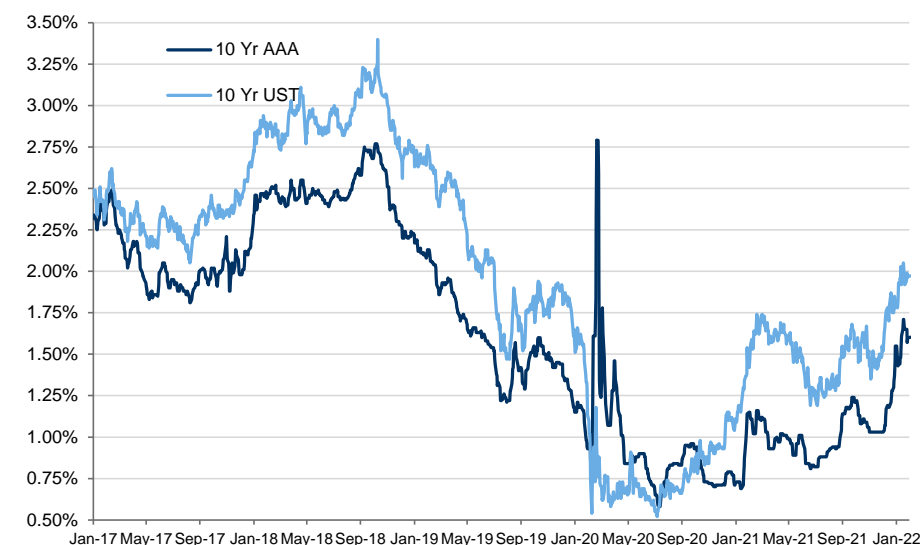


* Publicly offered municipal debt; excludes private placements.

Today's MMD Curve in Context



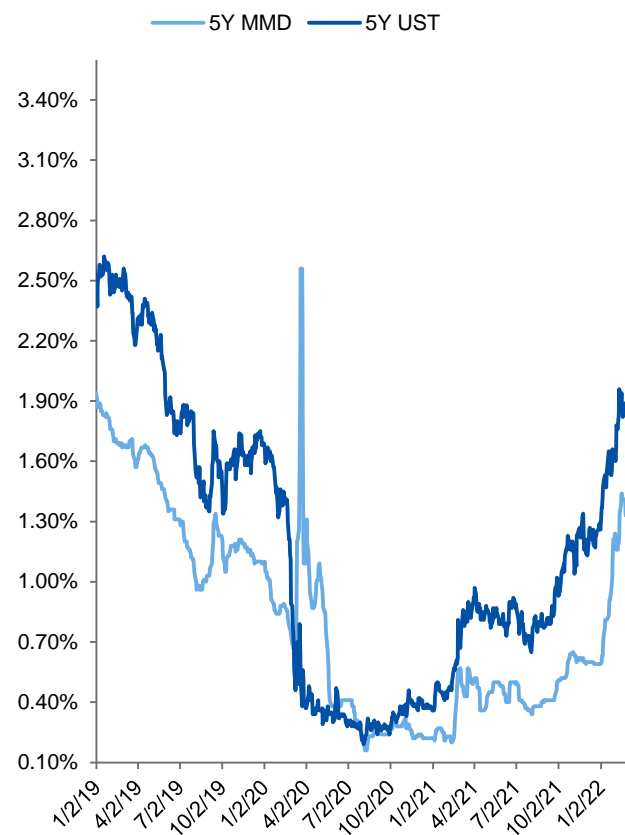
Tax-Exempt and Taxable Yield Trends: January 1, 2017 - Present



Current Market Review

Relative Performance of Municipal Yields Versus Treasury Yields

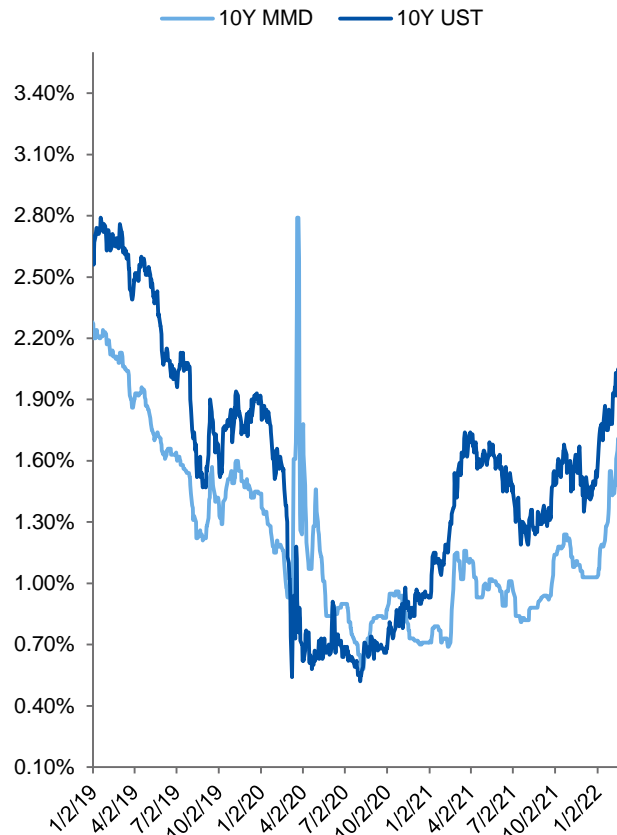
5 Year MMD⁽¹⁾ and 5 Year UST



Change in MMD

	01/02/2019	02/25/2022	Δ (bps)
3yr MMD	1.790	1.180	-61
5yr MMD	1.920	1.360	-56
7yr MMD	2.040	1.500	-54
10yr MMD	2.270	1.600	-67
30yr MMD	2.990	1.980	-101

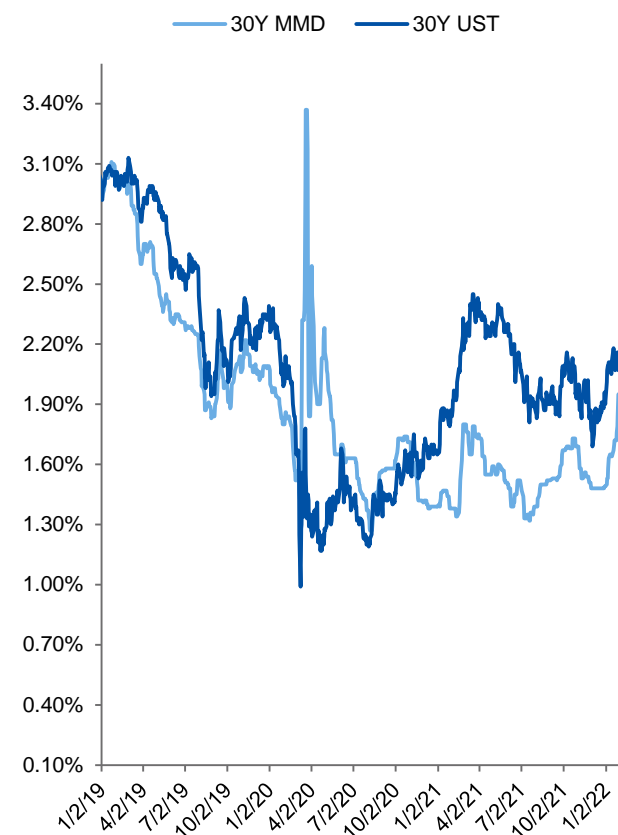
10 Year MMD and 10 Year UST



Change in Treasuries

	01/02/2019	02/25/2022	Δ (bps)
3yr UST	2.470	1.760	-71
5yr UST	2.490	1.860	-63
7yr UST	2.560	1.960	-60
10yr UST	2.660	1.970	-69
30yr UST	2.970	2.290	-68

30 Year MMD and 30 Year UST



Change in MMD/UST Ratio

	01/02/2019	02/25/2022	Δ (%)
3yr Ratio	72%	67%	-5%
5yr Ratio	77%	73%	-4%
7yr Ratio	80%	77%	-3%
10yr Ratio	85%	81%	-4%
30yr Ratio	101%	86%	-14%

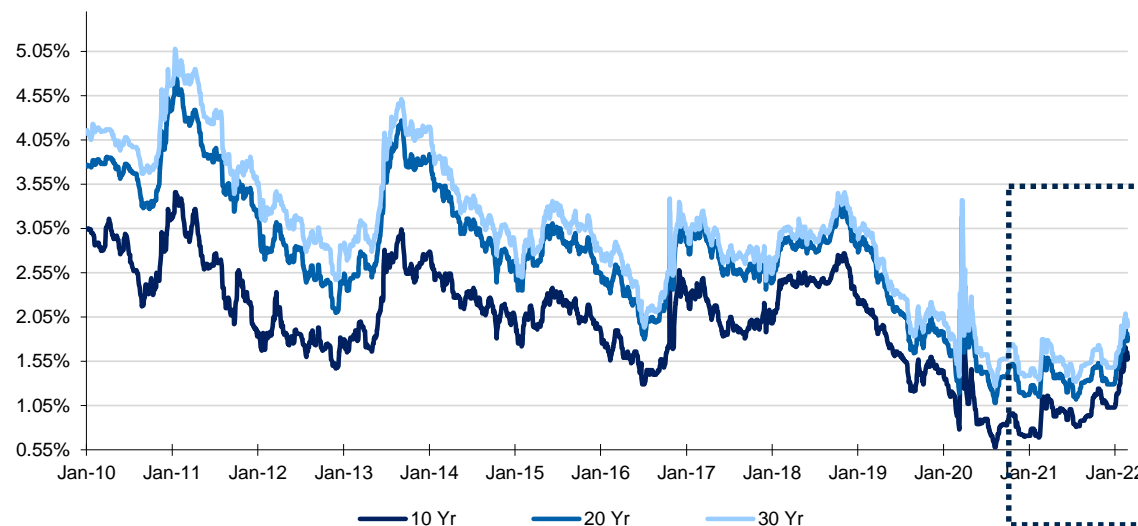
(1) MMD stands for Municipal Market Data; which is the daily index off of which all municipal bonds are priced.
Source: Thomson Reuters

Current Market Review

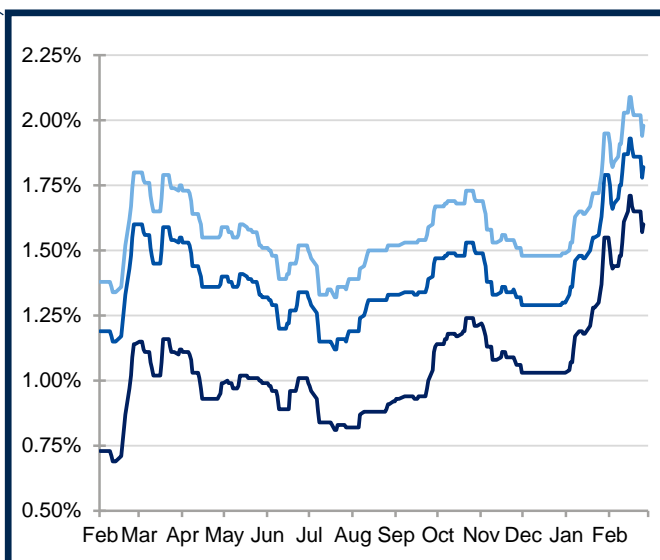
Municipal Market Data – 30 Year "AAA" Rates

- After closing at 2.02% the previous week, the 30-year "AAA" MMD decreased 4 bps from February 18 – February 25, closing at the current rate of 1.98%.

"AAA" MMD January 1, 2010 to Present



Shift in "AAA" MMD Since February 2021



January 1, 2010 to Present

	10-Year	20-Year	30-Year
Maximum	3.460%	4.890%	5.080%
Minimum	0.580%	1.080%	1.270%
Current	1.600%	1.820%	1.980%

Shift in 30-year "AAA" MMD

2015	2016	2017	2018	2019	2020	2021
-0.01%	0.27%	-0.51%	0.47%	-0.93%	-0.70%	0.10%

February 1, 2021 to Present

	10 Yr	20 Yr	30 Yr
Maximum	1.710%	1.930%	2.090%
Minimum	0.690%	1.120%	1.320%
Average	1.050%	1.395%	1.584%

Source: TM3, Thomson Reuters
10, 20, and 30 year "AAA" MMD shown to represent different average lives of municipal transactions
Rates as of February 25, 2022

Current Market Review

BBI 20 Index and Municipal Fund Flows

Bond Buyer 20 GO Bond Index Since 1961

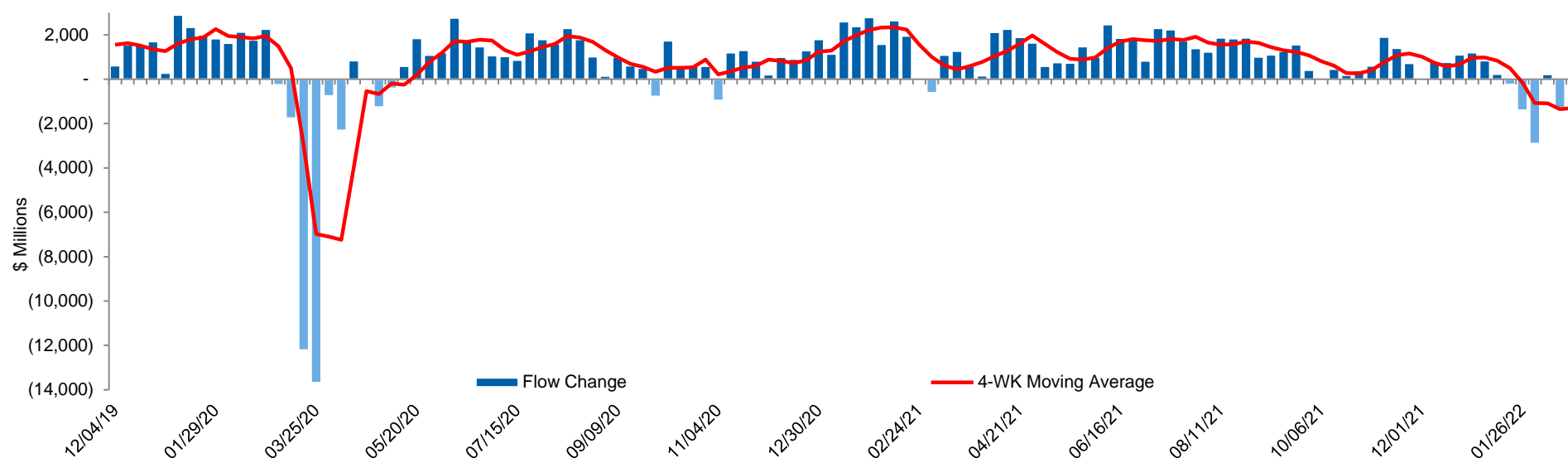


% of Time in Each Range Since 1961

Yield Range		
Less than 3.50%	13.80%	
3.50% - 4.00%	10.57%	
4.01% - 4.50%	11.01%	
4.51% - 5.00%	9.47%	
5.01% - 5.50%	13.21%	
5.51% - 6.00%	9.19%	
6.01% - 6.50%	7.12%	
6.51% - 7.00%	6.49%	
7.01% - 7.50%	5.87%	
7.51% - 8.00%	3.45%	
Greater than 8.00%	9.82%	
Total	100.00%	

Today's 2.51% level is lower than 96.96% of historical rates since January 1961.

Lipper Municipal Fund Flows



Source: Lipper; as of February 23, 2022.

Weatherford College Debt Considerations

Section 2

Weatherford College Debt Considerations

District Combined Debt Profile

Parker Co JCD (Weatherford College) GO and Consolidated Fund Revenue Debt Profile

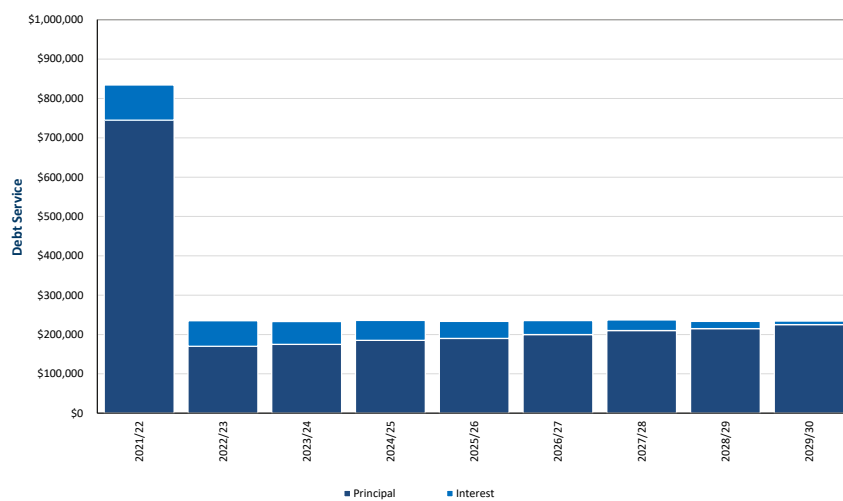
Issue	Issued Par Amount	Outstanding Par Amount	Remaining Debt Service	Coupon Range of Callable Bonds	First Call Date	Final Maturity	Security	Use of Proceeds
Mtc Tax Notes Ser 2011*	\$ 3,045,000	\$ 1,735,000	\$ 2,114,103	4.150%	08/01/2021	08/01/2030	Mtn Tax	Educational Facilities
Ltd Tax Ref Bds Ser 2016	3,260,000	580,000	597,400	NA	NC	08/01/2022	Limited Tax	Refunding
GO Subtotal	6,305,000	2,315,000	2,711,503					
Cons Fund Rev Bds Ser 2012*	7,980,000	5,170,000	6,605,100	4.000%	08/01/2022	08/01/2033	Revenue	Refunding
Cons Fund Rev Bds Ser 2021	24,960,000	26,940,000	43,215,613	2.625% - 5.000%	08/01/2031	08/01/2050	Revenue	Educational Facilities
Revenue Subtotal	32,940,000	32,110,000	49,820,713					
Total	\$ 39,245,000	\$ 34,425,000	\$ 52,532,216					

*The College's Maintenance Tax Notes, Ser 2011 and Consolidated Fund Revenue Bonds, Ser 2012 are both currently callable.

General Obligation Debt by Principal and Interest

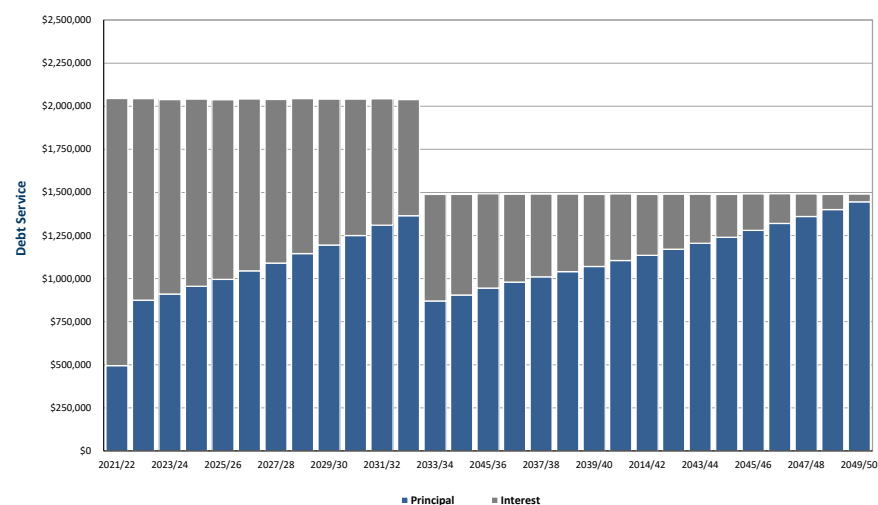
Consolidated Fund Revenue Debt by Principal and Interest

Weatherford College
Outstanding General Obligation Tax Debt by Principal & Interest



Note: Debt service payments reflect payments from September 1 through August 31. Contains debt that is paid from maintenance taxes and interest & sinking fund taxes.

Weatherford College
Outstanding Consolidated Fund Revenue Debt by Principal & Interest



Note: Debt service payments reflect payments from September 1 through August 31.

2022 Consolidated Fund Revenue Bond Summary

Capital Project and Financing Summary

- Parker County Junior College District, dba Weatherford College (the “College”) is seeking to construct and equip a new student housing facility and is considering financing the facility through the public offering of consolidated fund revenue bonds.
- Currently the budget for the new student housing facility is projected at \$22 million with the College anticipating donor contributions of \$2 million (\$1 million has already been donated) and use of existing College resources of \$3 million. The projected amount of proceeds to be generated by the new money portion of the revenue bond offering is targeted at \$17 million.
- In addition to the new money piece of the revenue bond transaction, \$4.82 million of the College’s Consolidated Fund Revenue Bonds, Series 2012 (the Series 2012 Bonds”) are callable on 8/1/2022 and thus can be refunded on a current tax-exempt basis as of May 1, 2022 to generate debt service savings.
- The College is currently in the planning stages to undertake a public offering of Consolidated Fund Revenue Refunding and Improvement Bonds, Series 2022 (the “Series 2021 Bonds”) in the early summer of 2022.
- The following pages summarize the preliminary results and plan for finance for the Series 2022 Bonds.

Public Offering | Revenue Bond Offering Assumptions

PUBLIC OFFERING OF CONSOLIDATED FUND REVENUE REFUNDING AND IMPROVEMENT BONDS, SERIES 2022

- Assumes 20-year level debt service structure with standard 10-year par call on new money portion for student housing facility.
- Assumes level debt service savings target on refunding portion.
- Assumes bonds will be sold with enhanced ratings of “AA” (through bond insurance) and with the College’s underlying revenue rating of “A+”.
- Assumes use of surety policy to meet debt service reserve requirements.
- Assumes Delivery Date of May 17, 2022, with the first interest payment due February 1, 2023 and the first principal payment on August 1, 2022.
- Assumes tax-exempt interest rates for “AA” insured credit as of February 2, 2022 plus 50 basis points (0.50%).
- Assumes reasonable estimates for cost of issuance (including premium for bond insurance and surety policy) and underwriters’ spread.

Weatherford College Debt Considerations

2022 Consolidated Fund Revenue Refunding and Improvement Bonds | Preliminary Numbers*

Sources and Uses

	New Money Portion	Refunding Portion	Ser 2022 Total
Sources and Uses			
Par Amount	\$15,275,000.00	\$4,325,000.00	\$19,600,000.00
Premium	2,069,400.95	491,574.20	2,560,975.15
Issuer Contribution	0.00	556,944.69	556,944.69
Sources	\$17,344,400.95	\$5,373,518.89	\$22,717,919.84
Project Fund	\$17,000,000.00	\$0.00	\$17,000,000.00
Cash Deposit	0.00	1.94	\$1.94
SLGS Purchase	0.00	5,269,016.00	\$5,269,016.00
Cost of Issuance	125,000.00	40,000.00	165,000.00
Underwriter's Discount	99,287.50	28,112.50	127,400.00
Bond Insurance	76,415.79	21,636.55	98,052.34
Surety Policy	43,228.25	12,239.75	55,468.00
Additional Proceeds	469.41	2,512.15	2,981.56
Uses	\$17,344,400.95	\$5,373,518.89	\$22,717,919.84

Summary Statistics

Statistics	
Dated Date	05/17/2022
Delivery Date	05/17/2022
First Coupon	02/01/2023
Final Maturity	08/01/2042
Arbitrage Yield	2.286%
True Interest Cost (TIC)	2.616%
All-in TIC	2.784%
Average Coupon	4.000%
Average Life (years)	10.733
Par Amount	\$19,600,000
Bond Proceeds	\$22,160,975
Total Interest	\$8,414,956
Total Debt Service	\$28,014,956
Maximum Annual Debt Service	\$1,584,800
Average Annual Debt Service	\$1,386,498

*Preliminary, subject to change.

Weatherford College Debt Considerations

2022 Consolidated Fund Revenue Refunding and Improvement Bonds | Preliminary Numbers*

Series 2022 Debt Service

Date (8/31)	Principal	Interest	Total Debt Service
2022	\$445,000	\$3,659	\$448,659
2023	655,000	923,697	1,578,697
2024	840,000	740,000	1,580,000
2025	870,000	706,400	1,576,400
2026	905,000	671,600	1,576,600
2027	945,000	635,400	1,580,400
2028	985,000	597,600	1,582,600
2029	1,025,000	558,200	1,583,200
2030	1,060,000	517,200	1,577,200
2031	1,110,000	474,800	1,584,800
2032	1,150,000	430,400	1,580,400
2033	1,190,000	384,400	1,574,400
2034	795,000	336,800	1,131,800
2035	830,000	305,000	1,135,000
2036	860,000	271,800	1,131,800
2037	895,000	237,400	1,132,400
2038	930,000	201,600	1,131,600
2039	970,000	164,400	1,134,400
2040	1,005,000	125,600	1,130,600
2041	1,045,000	85,400	1,130,400
2042	1,090,000	43,600	1,133,600
Total	\$19,600,000	\$8,414,956	\$28,014,956

Aggregate Revenue Bond Debt Service

Date (8/31)	Outstanding Revenue Debt Service	Less: Refunded Bonds Debt Service	Plus: Ser 2022 Project Net Debt Service	Combined Revenue Debt Service
2022	\$2,044,438	(\$451,650)	\$448,659	\$2,041,447
2023	2,043,531	(552,800)	1,578,697	3,069,428
2024	2,038,381	(548,400)	1,580,000	3,069,981
2025	2,041,581	(548,600)	1,576,400	3,069,381
2026	2,037,681	(548,200)	1,576,600	3,066,081
2027	2,041,931	(552,200)	1,580,400	3,070,131
2028	2,038,881	(550,400)	1,582,600	3,071,081
2029	2,043,731	(553,000)	1,583,200	3,073,931
2030	2,041,031	(549,800)	1,577,200	3,068,431
2031	2,040,981	(551,000)	1,584,800	3,074,781
2032	2,043,381	(551,400)	1,580,400	3,072,381
2033	2,037,981	(546,000)	1,574,400	3,066,381
2034	1,488,381		1,131,800	2,620,181
2035	1,488,581		1,135,000	2,623,581
2036	1,492,381		1,131,800	2,624,181
2037	1,489,581		1,132,400	2,621,981
2038	1,490,181		1,131,600	2,621,781
2039	1,489,881		1,134,400	2,624,281
2040	1,488,681		1,130,600	2,619,281
2041	1,491,581		1,130,400	2,621,981
2042	1,488,431		1,133,600	2,622,031
2043	1,489,381			1,489,381
2044	1,489,281			1,489,281
2045	1,488,131			1,488,131
2046	1,490,931			1,490,931
2047	1,492,531			1,492,531
2048	1,491,006			1,491,006
2049	1,488,431			1,488,431
2050	1,489,806			1,489,806
Total	\$49,820,714	-\$6,503,450	\$28,014,956	\$71,332,219

Average Annual Debt Service (2021 - 2050)..... \$2,459,732

Maximum Annual Debt Service (2032)..... \$3,074,781

*Preliminary, subject to change.

Weatherford College Debt Considerations

2022 Consolidated Fund Revenue Refunding and Improvement Bonds | Preliminary Savings Statistics*

Summary of Projected Debt Service Savings

Description	Current Analysis
Rates as of	22-Feb-22
Delivery Date of Refunding Bonds	17-May-22
Par Amount Refunded Bonds	\$5,170,000
Avg Coupon of Refunded Bonds	4.000%
Total Debt Service Savings	\$1,143,889
Average Annual Savings (2023 - 2033)	\$103,718
Net PV of Debt Service Savings	\$ 443,211
PV SAV as % of Refunded Bonds	8.573%
All-in TIC of Refunding Bonds	2.319%
Negative Arbitrage	\$21,938
Negative Arb. / Net PV of Savings	4.95%

Interest Rate Sensitivity	- 25 bps	+ 25 bps
PV of Debt Service Savings	\$583,869	\$423,880
PV SAV as a % of Refunded Bonds	11.293%	8.199%

Summary of Projected Debt Service Savings

Date 08/31	Prior Debt Service	Refunding Debt Service	Savings	PV Savings 2.28575%
2022	\$451,650	\$448,659	\$2,991	\$2,977
2023	552,800	447,102	105,698	102,695
2024	548,400	444,800	103,600	98,717
2025	548,600	442,800	105,800	98,530
2026	548,200	445,400	102,800	93,573
2027	552,200	447,400	104,800	93,232
2028	550,400	448,800	101,600	88,342
2029	553,000	449,600	103,400	87,870
2030	549,800	444,800	105,000	87,207
2031	551,000	449,600	101,400	82,310
2032	551,400	448,600	102,800	81,554
2033	546,000	442,000	104,000	80,635
Total	\$6,503,450	\$5,359,561	\$1,143,889	\$997,643

Savings Summary

Average Annual Savings (2023 - 2033)	\$103,718
PV of Savings from Cash Flow	\$997,643
Less: Issuer contribution debt service reserve*	(\$556,945)
Additional Proceeds	\$2,512
Net PV of Savings	\$443,211

*Includes issuer contribution of Ser 2012 debt service reserved fund.

Bonds Included in Refunding

Series	Maturities to be Refunded	Par Amount to be Refunded	Coupon Range	Call Date
Con Fund Revenue Bonds, Ser 2012*	2022 - 2033	\$5,170,000	4.000%	08/01/22
Total		\$5,170,000		

*Includes term bond with mandatory sinking fund installments.

*Preliminary, subject to change.

Weatherford College Debt Considerations

2022 Consolidated Fund Revenue Refunding and Improvement Bonds | Preliminary Timetable

Timetable																											
2022																											
February							March							April							May						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
6	7	8	9	10	11	12	6	7	8	9	10	11	12	3	4	5	6	7	8	9	8	9	10	11	12	13	14
13	14	15	16	17	18	19	13	14	15	16	17	18	19	10	11	12	13	14	15	16	15	16	17	18	19	20	21
20	21	22	23	24	25	26	20	21	22	23	24	25	26	17	18	19	20	21	22	23	22	23	24	25	26	27	28
27	28						27	28	29	30	31			24	25	26	27	28	29	30	29	30	31				

Financing Team Members
 WC - Issuer
 RBCCM - Financial Advisor
 MPH - Bond Counsel

Legend
 1 Holiday
 1 BOT Mtgs
 1 Bond Dates

Date	Action	Responsibility
11-Feb-22	Request Information for Preliminary Official Statement ("POS")	RBCCM
18-Feb-22	Information for POS returned to RBCCM	WC
25-Feb-22	Distribute Draft POS to WC & MPH for Comments	RBCCM
04-Mar-22	Receive Comments on Draft POS	RBCCM
10-Mar-22	Regular Board Meeting - Review Plan of Finance	WC, RBCCM, MPH
11-Mar-22	Distribute Revised Draft POS for Comments	WC, RBCCM
11-Mar-22	Distribute Draft POS and Credit Information to Rating Agency	WC, RBCCM
16-Mar-22	Receive Comments on Draft POS	WC, RBCCM
16-Mar-22	Selection of Underwriter(s)	WC
18-Mar-22	Distribute Revised Draft POS	WC, RBCCM
18-Mar-22	Distribute Preliminary Documents for Insurance Bid	RBCCM
22-Mar-22	Rating Agency Conference Call	WC, RBCCM
31-Mar-22	Deadline for Agenda Items for 3/10 BOT Meeting	RBCCM, MPH
05-Apr-22	Receive S&P Credit Rating	WC, RBCCM
06-Apr-22	Due Diligence Call with Underwriters	WC, RBCCM, MPH
08-Apr-22	Receive Final Comments on Draft POS	WC, RBCCM
11-Apr-22	Receive Insurance Bid	WC, RBCCM
12-Apr-22	Finalize and Distribute POS to Potential Investors	RBCCM
14-Apr-22	Regular Board Meeting - Action Item (Approve Parameters Order Authorizing Issuance of the Bonds)	WC, RBCCM, MPH
19-Apr-22	Negotiated Sale - Bonds Marketed to Investors	All Parties
19-Apr-22	Pricing Certificate Executed by Authorized District Representative - Interest Rates Locked	All Parties
20-Apr-22	Distribute Draft of Final Official Statement ("FOS") for Comments	WC, RBCCM
22-Apr-22	Submit Documents to Attorney General for Approval	MPH
26-Apr-22	Receive Comments, Finalize & Distribute FOS	All Parties
17-May-22	Closing (Funds Transferred - Bonds Delivered)	All Parties

*Preliminary, subject to change. As of February 17, 2022

2022 Maintenance Tax Note Refunding

Financing Summary

- The College's outstanding Maintenance Tax Note, Series 2011 (the "Note") has \$1.735 million in remaining par with maturities from 8/1/2022 – 8/1/2030. The Note is currently callable.
- The Note was purchased by BB&T Bank in 2011 through a private placement.
- The College is currently evaluating the potential to refund the Note to generate debt service savings.
- The following pages summarize the preliminary results and plan for finance for refunding the Note.

Private Placement | Maintenance Tax Note Refunding

PRIVATE PLACEMENT OF MAINTENANCE TAX NOTE, SERIES 2022

- Assumes refunding for debt service savings.
- The refunding note has substantially the same structure, maturity, and debt service schedule as the Note.
- Assumes the refunding note will be sold through a private placement .
- Assumes Delivery Date of May 17, 2022 with the first interest payment due August 1, 2022 and the first principal payment on August 1, 2022.
- Assumes indicative bank rate as of February 22, 2022.
- Assumes reasonable estimate for cost of issuance.
- The timeline of the refunding note is to secure a bid and finalize pricing on the notes in early April with plans to approve the refunding note at the April Board of Trustees meeting.

Weatherford College Debt Considerations

2022 Maintenance Tax Note Refunding | Preliminary Savings Results*

Summary of Projected Debt Service Savings

Description	Current Analysis
Rates as of	22-Feb-22
Delivery Date of Refunding Bonds	17-May-22
Par Amount Refunded Bonds	\$1,735,000
Avg Coupon of Refunded Bonds	4.150%
Total Debt Service Savings	\$163,062
Average Annual Savings (2023 - 2030)	\$20,078
Net PV of Debt Service Savings	\$ 82,949
PV SAV as % of Refunded Bonds	4.781%
All-in TIC of Refunding Bonds	2.986%
Negative Arbitrage	\$1,631
Negative Arb. / Net PV of Savings	1.97%
Interest Rate Sensitivity	- 25 bps + 25 bps
PV of Debt Service Savings	\$102,054 \$64,132
PV SAV as a % of Refunded Bonds	5.882% 3.696%

Summary of Projected Debt Service Savings

Date 08/31	Prior Debt Service	Refunding Debt Service	Savings	PV Savings 2.40040%
2022	\$201,001	\$198,559	\$2,442	\$2,430
2023	235,155	217,080	18,075	17,726
2024	233,100	212,760	20,340	19,442
2025	235,838	213,440	22,398	20,873
2026	233,160	214,000	19,160	17,435
2027	235,275	214,440	20,835	18,485
2028	236,975	214,760	22,215	19,221
2029	233,260	214,960	18,300	15,451
2030	234,338	215,040	19,298	15,887
Total	\$2,078,101	\$1,915,039	\$163,062	\$146,949

Savings Summary

Average Annual Savings (2023 - 2030)	\$20,078
PV of Savings from Cash Flow	\$146,949
Less: Issuer Contribution	(\$65,000)
Additional Proceeds	\$999
Net PV of Savings	\$82,949

*Includes issuer contribution for par-to-par issue.

Bonds Included in Refunding

Series	Maturities to be Refunded	Par Amount to be Refunded	Coupon Range	Call Date
Maintenance Tax Note Ser 2011	2022 - 2033	\$1,735,000	4.150%	05/17/22
Total		\$1,735,000		

*Preliminary, subject to change.

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Weatherford College Board of Trustees

DATE: March 10, 2022

AGENDA ITEM #7

SUBJECT: Consideration and Possible Action: Resolution Authorizing Reimbursement for Costs Relating to Student Housing Facilities

INFORMATION AND DISCUSSION: Julie MacMillan with RBC Capital Markets, LLC will be present at the March 10, 2022 Board meeting to discuss the financing of the Student Housing Facilities project to be constructed during this coming year. Since a final Guaranteed Maximum Price (GMP) will not be available until further work has been finalized, it is recommended that a Resolution authorizing reimbursement for costs relating to the Student Housing Facilities be passed by the Board of Trustees. The passage of this resolution will allow such payments for consultant fees, architect fees, construction managers at risk (CMAR) fees, equipment, and any other payments associated with the construction of the facility be reimbursed at such times that the Revenue Bond obligations to finance the project is issued. Attached you will find a copy of the Resolution Authorizing Reimbursement for Costs relating to Student Housing Facilities. Also, you will find a Certificate for Resolution certifying the Board of Trustees authorization for the Resolution.

RECOMMENDATION: That the Board of Trustees approve the Resolution Authorizing Reimbursement for Costs Relating to Student Housing Facilities and also sign the Certificate for Resolution.

ATTACHMENTS: (1) Resolution Authorizing Reimbursement for Costs Relating to the Student Housing Facilities; and (2) Certificate for Resolution.

SUBMITTED BY: Dr. Andra R. Cantrell, Executive Vice President for Financial & Administrative Services

**RESOLUTION AUTHORIZING REIMBURSEMENT
FOR COSTS RELATING TO STUDENT HOUSING FACILITIES**

WHEREAS, the Parker County Junior College District (the "District") expects to pay expenditures in connection with the projects described on Exhibit A attached hereto (the "Project") prior to the issuance of obligations to finance the Project; and

WHEREAS, the District finds, considers and declares that the reimbursement of the District for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the District and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.150-2 of the Treasury Regulations, to reimburse itself for such payments at such time as it issues obligations to finance the Project;

THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE PARKER COUNTY JUNIOR COLLEGE DISTRICT:

Section 1. The District reasonably expects to incur debt, as one or more separate series of various types of obligations, with an aggregate maximum principal amount not to exceed \$25,500,000 for the purpose of paying the costs of the Project.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt obligations will be issued by the District in furtherance of this Resolution after a date which is later than 18 months after the later of (1) the date the expenditures are paid or (2) the date on which the property, with respect to which such expenditures were made, is placed in service.

Section 3. The foregoing notwithstanding, no tax-exempt obligation will be issued pursuant to this Resolution more than three years after the date any expenditure which is to be reimbursed is paid.

PASSED AND APPROVED THIS _____.

President, Board of Trustees
Parker County Junior College District

EXHIBIT A

- 1) All costs related to the construction and equipment of a new student housing facility; and
- 2) Payment of professional services in connection with any of the above, including construction manager, legal, fiscal, architect and engineering fees.

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS	§	
COUNTY OF PARKER	§	
PARKER COUNTY JUNIOR COLLEGE DISTRICT	§	

We, the undersigned officers of the Board of Trustees of Parker County Junior College District (the "District"), hereby certify as follows:

1. The Board of Trustees of the District (the "Board") convened in a REGULAR MEETING ON THE 10TH DAY OF MARCH, 2022, at the designated meeting place (the "Meeting"), and the roll was called of the duly constituted officers and members of the Board, to-wit:

Mac Smith, Chair
Sue Coody, Vice Chair
Lela Morris, Secretary/Treasurer
Dan Carney
Dr. Trey Dixon
Doug Dowd
Dr. Robert Marlett
Judy McAnally

and all of the persons were present, except the following absentees: _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting: a written

RESOLUTION AUTHORIZING REIMBURSEMENT FOR COSTS RELATING TO STUDENT HOUSING FACILITIES

was duly introduced for the consideration of the Board. It was then duly moved and seconded that the Resolution be passed; and, after due discussion, said motion carrying with it the passage of the Resolution, prevailed and carried by the following vote:

AYES: _____

NOES: _____

2. A true, full and correct copy of the Resolution passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that the Resolution has been duly recorded in the Board's minutes of the Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the Board's minutes of the Meeting pertaining to the passage of the Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the Meeting, and that the Resolution would be introduced and considered for passage at the Meeting, and each of the officers and members consented, in advance, to the holding of the Meeting for such purpose, and that the Meeting was open to the public and public notice of the time, place and purpose of the meeting was given, all as required by Chapter 551, Government Code, as amended.

SIGNED AND SEALED the _____.

Secretary, Board of Trustees

President, Board of Trustees

(SEAL)



Weatherford College Board of Trustees

DATE: March 10, 2022

AGENDA ITEM #8

SUBJECT: Consideration and Possible Action: Resolutions Authorizing Method of Procurement on Construction, Delegation of Authority and Delegee's Selection of Committee on Student Housing Facilities Project

INFORMATION AND DISCUSSION: As required by the Texas Government Code 2269.056 (a), the governing body of a governmental entity that considers a construction project using a method authorized by this chapter other than competitive bidding must, before advertising, determine which other method provides the best value for the governmental entity, which includes the following:

1. Competitive Sealed Proposals
2. Construction Manager-Agent
3. Construction Manager-at-Risk
4. Design-Build
5. Job Order Contracting

Texas Government Code 2269.053(a) provides that the governing body of a governmental entity may delegate its authority under this chapter regarding an action authorized or required by this chapter to a designated representative, committee, or other person and (b) the governmental entity shall provide notice of the delegation, the limits of the delegation and the name or title of each person designated under Subsection (a) by rule or in the request for bids, proposals or qualifications or in an addendum to the request, for the construction of the new Student Housing Facilities project.

The Administration of Weatherford College is recommending Construction Manager-at-Risk per Section 2269.251, Subchapter F, for the method of procurement and delegation of authority and selection of committee per Section 2269.053, Subchapter A, to Dr. Todd Allen Farmer, President of Weatherford College, for the new Student Housing Facilities project.

RECOMMENDATION: That the Board of Trustees approve Construction Manager-at-Risk as the method of procurement that provides the best value and delegation of authority and selection of committee to Dr. Todd Allen Farmer, President of Weatherford College, for the new Student Housing Facilities project as presented.

ATTACHMENTS: Resolution No. 1 Construction Procurement Method and Resolution No. 2 Delegation of Authority on Student Housing Facilities Project.

SUBMITTED BY: Dr. Andra R. Cantrell, Executive Vice-President of Financial & Administrative Affairs

**PROJECT RESOLUTION NO. 1
CONSTRUCTION PROCUREMENT METHOD
STUDENT HOUSING FACILITIES
WEATHERFORD COLLEGE**

WHEREAS, Section 2269.056(a), of the Texas Government Code states that the governing body of a governmental entity that considers a construction contract using a method authorized by this chapter other than competitive bidding must, before advertising, determine which method provides the best value for the governmental entity, and

WHEREAS, the Board of Trustees of Weatherford College has determined that the construction procurement method specified under Section 2269.053 SUBCHAPTER F. CONSTRUCTION MANAGER-AT-RISK METHOD of CHAPTER 2269, CONTRACTING AND DELIVERY PROCEDURES FOR CONSTRUCTION PROJECTS of the Texas Government Code provides the best value for Weatherford College on the construction project titled “Student Housing Facilities”;

THEREFORE, LET IT BE RESOLVED by the Board of Trustees of Weatherford College to use the Construction Manager-at-Risk process as specified under SUBCHAPTER F. CONSTRUCTION MANAGER-AT-RISK METHOD of CHAPTER 2269. CONTRACTING AND DELIVERY PROCEDURES FOR CONSTRUCTION PROJECTS of the Texas Government Code for the construction project titled “Student Housing Facilities”.

PASSED AND ADOPTED on this **10th day of March 2022**.

Mac Smith, Board Chair

ATTEST:

Lela Morris, Board Secretary/Treasurer

**PROJECT RESOLUTION NO. 2
DELEGATION OF AUTHORITY
STUDENT HOUSING FACILITIES
WEATHERFORD COLLEGE**

WHEREAS, Section 2269.053(a), of the Texas Government Code provides that the governing body of a governmental entity may delegate its authority under this chapter regarding an action authorized or required by this chapter to a designated representative, committee, or other person, and

WHEREAS, the Weatherford College Board of Trustees wishes to delegate its authority under SUBCHAPTER F. CONSTRUCTION MANAGER-AT-RISK METHOD of CHAPTER 2269; CONTRACTING AND DELIVERY PROCEDURES FOR CONSTRUCTION PROJECTS, of the Texas Government Code to the designated person of Dr. Todd Allen Farmer, President of Weatherford College, as authorized by Section 2269.053(a), of the Texas Government Code as it relates to all aspects of the methods and processes in Subchapter F and all other relevant portions of Chapter 2269 of the Texas Government Code for the construction project titled “Student Housing Facilities”;

NOW THEREFORE BE IT RESOLVED that the Weatherford College Board of Trustees hereby delegates its authority under SUBCHAPTER F. CONSTRUCTION MANAGER-AT-RISK METHOD of CHAPTER 2269; CONTRACTING AND DELIVERY PROCEDURES FOR CONSTRUCTION PROJECTS, of the Texas Government Code to the designated person of Dr. Todd Allen Farmer, President of Weatherford College, as authorized by Section 2269.053(a), of the Texas Government Code as it relates to all aspects of the methods and processes in Subchapter F and all other relevant portions of Chapter 2269 of the Texas Government Code for the construction project titled “Student Housing Facilities”, and

THEREFORE LET IT BE FURTHER RESOLVED by the Weatherford College Board of Trustees that it desires for Dr. Farmer, within the scope of the authority delegated to him as it relates to all aspects of the methods and processes in Subchapter F and all other relevant portions of Chapter 2269 of the Texas Government Code for the construction project titled “Student Housing Facilities” to form a committee of his choosing to advise him in the selection process for Construction Services for the selection of an Offeror as prescribed under Subchapter F and all other relevant portions of Chapter 2269 of the Texas Government Code for said construction project and bring his recommendation of the Offeror who represents the best value to the Board of Trustees of Weatherford College for final approval.

PASSED AND ADOPTED on this **10th day of March 2022**.

Mac Smith, Board Chair

ATTEST:

Lela Morris, Board Secretary/Treasurer



Weatherford College Board of Trustees Report

DATE: March 10, 2022

AGENDA ITEM# 9.a.

SUBJECT: Academic and Student Services Update

INFORMATION AND DISCUSSION:

Pathways Update:

Weatherford College and Texas A&M University-Commerce signed an articulation agreement allowing graduates of the Bachelor's of Applied Arts and Sciences in Organizational Leadership to enter the Master's of Science in Business Degree Program at TAMUC. This is the first post-baccalaureate degree articulation agreement in Weatherford College history.

Instructional Support Services Update:

The Academic Success Center relocation to the Student Services building was completed. The ASC now serves students with mentoring needs in accounting, business, physics, chemistry, Spanish, OTA, PTA, and General Studies. After Spring Break, the Center for Research and Writing will also move to the Student Services Building. The Testing Center recently completed its student survey activities, yielding student satisfaction in the 90th percentile on all criteria.

Program Updates:

The Vet Tech program completed its AVMA site visit on February 9 and 10. We are awaiting the written report from the committee in preparation for our response and licensure consideration in May.

Numbers with Heart:

Date: 02/23/2022

Time: 2:00 PM – 5:30 PM

Temperature: 25 degrees with freezing rain

Successful Students: 1

Our WC Testing Center administered a TCOLE test for a student who had flown in from Las Vegas. The individual needed to successfully complete the TCOLE to be eligible to hire with Weatherford PD. The individual was unsuccessful on the first attempt. Our testing administrators, Gwen Crabtree and Mary Thomas encouraged the individual to stay and retest immediately. The second attempt was successful. Police Services was available to help our employees get home if needed.

While we were all thinking about road conditions and safety, these folks put a single student at the forefront of their concerns. The student would have returned to Las Vegas after the unsuccessful attempt were it not for the encouragement and eagerness to support the student these two individuals displayed. We can be tempted to get caught up in big numbers. It is easy to lose track of the fact that, for everyone we serve, the most important number is one. Each person's success is personal to them. We are at our best when we show that each person's success is important to us.



International Student Support:

Dr. Deborah Jogie-Cregger leads a group of Weatherford College employees to support fifteen international students from the Baltic states impacted by the war in Ukraine. Please let Dr. Cregger know if you wish to assist in this vital service to our students.

ATTACHMENTS: None.

SUBMITTED BY: Michael Endy, Vice President of Instruction and Student Services



**Weatherford College Board of Trustees
Report**

DATE: March 10, 2022

AGENDA ITEM# 9.b.

SUBJECT: Hanover Research Demand Study

INFORMATION AND DISCUSSION: Dr. John Jones, Executive Director of Institutional Research, will speak to the progress of the Hanover Research Demand Study and where it is anticipated to go.

ATTACHMENTS: None at this time.

SUBMITTED BY: Dan Curlee, General Counsel



Upcoming Events

March 12	Home baseball (1 p.m. and 4 p.m.)
March 14-18	Spring break (campus closed)
March 16	Home baseball (12 p.m. and 3 p.m.)
March 19	Home softball (12 p.m. and 2 p.m.)
March 23	Home baseball (12 p.m. and 3 p.m.)
March 25-26	Philosophy of Religion and Humor Conference (Emerging Technologies and Workforce Building)
March 25	WC International Piano Competition Celebration (Alkek Fine Arts Center 7:30 p.m.)
March 25	Foundation scholarship application priority deadline
March 26	Home softball (12 and 2 p.m.)
March 30	Home softball (1 and 3 p.m.)
March 30 – April 2	Chemical Imbalance: A Jekyll and Hyde Play (Alkek Theatre 7:30 p.m.)
April 2	Home softball and baseball (12 p.m. and 2 p.m.)
April 6	Home baseball (12 p.m. and 3 p.m.)



April 7	WC Jazz Orchestra Tribute Concert (Alkek Theatre 7:30 p.m.)
April 8	Alumni Awards Luncheon (Emerging Technologies and Workforce Building 11:30 a.m.)
April 8	Duo Azul Piano Recital (Alkek Theatre 7:30 p.m.)
April 8	Home baseball (2 p.m. and 5 p.m.)
April 13	Home baseball (12 p.m. and 3 p.m.)



**Weatherford College Board of Trustees
Closed Session**

DATE: March 10, 2022

AGENDA ITEM #11.a.

SUBJECT: Closed Session to Consult with College Attorney, in Accordance with Government Code 551.071

INFORMATION AND DISCUSSION: The Board of Trustees will enter into closed session to consult with the College attorney.

ATTACHMENTS: None.

SUBMITTED BY: Mac Smith, Chairman of the Board of Trustees



**Weatherford College Board of Trustees
Closed Session**

DATE: February 10, 2022

AGENDA ITEM #11.b.

SUBJECT: Deliberation of Real Property in Accordance with Government Code 551.072.

INFORMATION AND DISCUSSION: The Board may deliberate items regarding real property in accordance with Government Code 551.072.

RECOMMENDATION: None.

ATTACHMENT: None.

SUBMITTED BY: Mac Smith, Chairman of the Board of Trustees



**Weatherford College Board of Trustees
Closed Session**

DATE: March 10, 2022

AGENDA ITEM #11.c.

SUBJECT: Personnel - Deliberation of Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of a Public Officer or Employee in accordance with Government Code 551.074.

INFORMATION AND DISCUSSION: The Board may deliberate the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee.

RECOMMENDATION: None.

ATTACHMENT: None.

SUBMITTED BY: Mac Smith, Chairman of the Board of Trustees



**Weatherford College Board of Trustees
Closed Session**

DATE: March 10, 2022

AGENDA ITEM #11.d.

SUBJECT: Board of Trustees Self-Assessment in Accordance with Government Code 551.074.

INFORMATION AND DISCUSSION: The Board will deliberate regarding the 2021 Board of Trustees Self-Assessment.

RECOMMENDATION: None.

ATTACHMENT: None.

SUBMITTED BY: Mac Smith, Chairman of the Board of Trustees



**Weatherford College Board of Trustees
Closed Session**

DATE: March 10, 2022

AGENDA ITEM #11.e.

SUBJECT: Annual Evaluation and Employment Contract of the College President

INFORMATION AND DISCUSSION: Deliberate the Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of a Public Officer or Employee, in Accordance with Government Code 551.074; Annual Evaluation and Employment Contract of the College President

RECOMMENDATION: None.

ATTACHMENT: None.

SUBMITTED BY: Mac Smith, Chairman of the Board of Trustees



Weatherford College Board of Trustees

DATE: March 10, 2022

AGENDA ITEM #12

SUBJECT: Consideration and Possible Action: Deliberation of Real Property in Accordance with Government Code 551.072.

INFORMATION AND DISCUSSION: The Board may decide to act on items that include real property.

RECOMMENDATION: None.

ATTACHMENT: None.

SUBMITTED BY: Mac Smith, Chairman of the Board of Trustees



Weatherford College Board of Trustees

DATE: March 10, 2022

AGENDA ITEM #12

SUBJECT: Consideration and Possible Action: Personnel - Deliberation of Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of a Public Officer or Employee in accordance with Government Code 551.074.

INFORMATION AND DISCUSSION: The Board may decide to act on the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee as discussed in closed session.

RECOMMENDATION: None at this time.

ATTACHMENT: None.

SUBMITTED BY: Mac Smith, Chairman of the Board of Trustees



Weatherford College Board of Trustees

DATE: March 10, 2022

AGENDA ITEM #14

SUBJECT: Consideration and Possible Action: Board of Trustees Self-Assessment in Accordance with Government Code 551.074

INFORMATION AND DISCUSSION: The Board may decide to take action in approving the Board of Trustees Self-Assessment after discussion in Closed Session.

RECOMMENDATION: None at this time.

ATTACHMENT: None.

SUBMITTED BY: Mac Smith, Chairman of the Board of Trustees



Weatherford College Board of Trustees

DATE: March 10, 2022

AGENDA ITEM #15

SUBJECT: Consideration and Possible Action: Annual Evaluation and Employment Contract of the College President

INFORMATION AND DISCUSSION: At the conclusion of the Closed Session, the Board may decide to take action regarding the evaluation and employment contract of the college president.

RECOMMENDATION: None at this time.

ATTACHMENT: None.

SUBMITTED BY: Mac Smith, Chairman of the Board of Trustees