



**NAVARRO COLLEGE BOARD OF TRUSTEES
BUDGET WORKSHOP AND BOARD MEETING
MINUTES
JUNE 18, 2025**

On Wednesday, June 18, 2025, the Navarro College Board of Trustees gathered in the Bulldog Board Room located in Corsicana to conduct the FY 2025-2026 Budget Workshop and regular monthly meeting. Trustees in attendance included: Chairman Phil Judson, Vice Chairman Richard Aldama, Secretary-Treasurer Faith Boyd, Trustee A. L. “Buster” Atkeisson, Trustee Loran Seely, Trustee Kim C. Wyatt, And Trustee John Paul Ross.

Workshop and Board Meeting:

Dr. Kevin G. Fegan	District President
Ms. Teresa Thomas	Vice President of Finance
Dr. Jeanetta Johnson	Vice President of Academic Affairs
Ms. Sina Ruiz	Vice President of Student Success
Mr. Guy Featherston	Executive Dean, Waxahachie Campus, and Health Professions
Dr. Richard Phillips	Executive Dean of Academics Studies
Mr. Richey Cutrer	Executive Director Navarro College Foundation
Ms. Stacie Sipes	Executive Director of Marketing
Ms. Christina Mims	Asst. Dean of Mexia Campus
Ms. Susan Womack	Director of Institutional Research and Effectiveness
Ms. Teresa Sutton	Budget Office / Risk Management Coordinator
Dr. Tara Peters	Executive Director of Workforce, Career and Technical Education
Ms. Catherine Caton	Executive Administrative Assistant
Ms. Karen Simons	Executive Assistant
Mr. Steve Jessup	Quality Management Success - Consultant

Other staff were also present.

FY 2025-2026 Budget Workshop

The Board of Trustees met in the Bulldog Board Room at 4:00 p.m. to conduct the FY 2025-2026 Budget Workshop. The following information was presented to the Board.

Proposed Budget for 2025-2026 with enrollment projections, trends, priority focus programs, and target groups. The 2025-2026 proposed budget provides revenues by location, resource allocations, and cost analysis by location.

HB8 Formula Funding comparison between FY25 and FY26 were presented. Included in the presentation were additional rules for FY25, actual outcomes for FY24, actual and forecasted outcomes for FY25, funding schedule with adjustment funding for FY25, and additional funding opportunities for FY26. The HB8 legislative change has the potential to impact 9 associate degree programs offered at Navarro College from being considered a credential of value for outcome funding.

Pro Forma information includes baseline projected revenue, resource allocation projections, revenue to expenses for FY25-FY30.

The workshop was for informational purposes only and no decisions or actions were taken. The workshop ended at approximately 6:00 p.m. and the Board recessed for dinner in the President's Dining Room with members of the Leadership Team.

Call to Order

Following dinner, the governing body relocated to the Bulldog Board Room to conduct their regular monthly meeting. Chairman Phil Judson called the meeting to order at approximately 7:02 p.m. and Trustee A.L. Atkeisson began the meeting with a prayer.

Board Announcements

None

Open Forum Time

None requested

Consent Calendar

- Minutes – May 22, 2025
- SB 212 Title IX Coordinator Report 3rd Quarter

The motion to approve the Consent Calendar was made by Trustee A.L. Atkeisson and second by Trustee Richard Aldama. The motion passed unanimously.

Update on Enrollment

Vice President Sina Ruiz presented to the Board the enrollment update. Compared to last year at this time Summer I credit hours are up 14%, Summer II are up 13% and has achieved its goal. Fall 2025 enrollment is up 18% and has achieved 49% of its goal. Continuing Education continues to do well with quarter 3 at 95% of goal, and quarter 4 at 43% of goal.

Finance and Operations

May 2025 Financial Statement

Vice President Teresa Thomas presented the May 2025 Financial Statements to the Board for approval.

The statement of budget changes ending May 2025 shows amendments of \$102,325.00. This amount consists of a \$100,000.00 donation to the RV Tech Program and Cosmetology sales of \$2,325.00.

The sources of funds report show the percentage of budget earned for the E&G Fund year to date ending May 2025. Academic Student 95.28%, Continuing Education 90.18%, Local Appropriations 115.86%, State Funds 77.16%, Federal Grants 59.49%, State Grants 38.48%, Local Grants \$71.85%, and other Sources 61.64%.

The disbursement of funds for E&G shows expenditures increased by \$4.5 million compared to May 2024. The comparative summary of sources and disbursements shows total income of \$5.1 million and expenses \$4.5 million year to date ending May 2025. The E&G fund budget to actuals show \$7.1 million more to collect.

The available cash and cash equivalents as of May 31, 2025 are \$31 million and average monthly expenditure budget covered by available cash is 4.15 with an average of 4.08.

The motion to approve May 2025 Financial Statements were made by Trustee Loran Seely and second by Trustee Richard Aldama. The motion passed unanimously.

Quarterly Investment Report for Quarter Ended May 31, 2025.

Vice President Teresa Thomas presented the Quarterly Investment Report for Quarter Ended May 31, 2025 to the Board for approval.

All CD's have matured and moved into TxStar Investment Pool. The ending book value as of May 31, 2025 is \$5.6 million. The recap of TxStar investment pool shows E&G at \$5.3 million and Student Financial Aid at \$230,000. The benchmark rate as of May 31, 2025 is 4.29%.

Pledged collateral by bank to secure cash and certificates of deposit for quarter ended May 31, 2025 are deposits of \$24.2 million, TxStar \$5.59 million, and FDIC insured at \$750,000.

The motion to approve the Quarterly Investment Report for Quarter Ended May 31, 2025, was made by Trustee John Paul Ross and second by Trustee A.L. Atkeisson. The motion passed unanimously.

Update on Personnel Actions

Personnel updates to the Board were presented. No action required

From May 23 to June 18, 2025 there were three appointments (Katie Eichblatt, Jeff Brown, Candace Cook) and three employees (Maria Rosas, Courtney Strayer, Lorin McNeil) exiting the District.

District President's Report

Dr. Kevin Fegan presented to the Board upcoming events for July 2025 and followed up with members of the Board about the upcoming ACCT 2025 Leadership Congress in October in New Orleans, LA. The registration is now open for the conference and if you would like to attend to let Karen know so travel arrangements can be made. He mentioned the conference is during homecoming week, but the plan is to return on Friday afternoon or evening to attend the homecoming football game on Saturday.

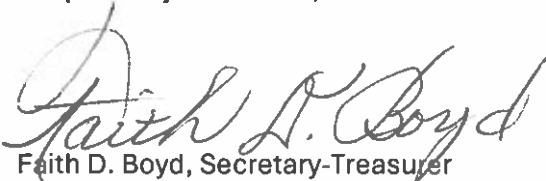
Announcement and Adjournment

Chairman Phil Judson announced the next Board of Trustee Meeting is July 24, 2025, at 7:00 p.m. in Bulldog Board Room on Corsicana location and asked for a motion to adjourn the meeting.

The motion to adjourn the meeting was made by Trustee Faith Boyd and second by Trustee Loran Seely.

Meeting adjourned at 7:35 p.m.

Respectfully submitted,

A handwritten signature in cursive script, reading "Faith D. Boyd".

Faith D. Boyd, Secretary-Treasurer
Navarro College Board of Trustee
Corsicana, Texas