

**MINUTES OF THE BOARD OF REGENTS
FINANCE COMMITTEE MEETING
GALVESTON COMMUNITY COLLEGE DISTRICT
4015 Avenue Q
Galveston, Texas 77550
Room M-202 – Moody Hall
May 11, 2016
4:30 p.m.**

At the Board of Regents Finance Committee Meeting of the Galveston Community College District, duly held on Wednesday, May 11, 2016, in Room M-202 of Moody Hall, commencing at 4:30 p.m., the following Finance Committee members were present: Mr. Fred D. Raschke, Chairperson, Mr. Carl E. Kelly, Mr. Raymond Lewis, Jr., and Mr. Carroll Sunseri. Other Regents attending the meeting were: Mr. Armin Cantini and Mr. George F. Black.

Staff present included Dr. W. Myles Shelton, President, Ms. Carla Biggers, Mr. M. Jeff Engbrock, Dr. Gaynelle Hayes, Ms. Veronica Henries, and Mr. Timothy Setzer.

- I. CALL TO ORDER:** Chairperson Fred D. Raschke opened the meeting at 4:30 p.m. in Room M-202 of Moody Hall and determined a quorum was present.
- II. CERTIFICATION OF POSTING NOTICE OF FINANCE COMMITTEE MEETING:** Dr. Shelton confirmed that the notice of the Finance Committee meeting had been properly posted on May 6, 2016.
- III. CONSIDER APPROVAL OF MINUTES FROM NOVEMBER 11, 2015 MEETING:** A reading of the minutes for the November 11, 2015 meeting was waived. Mr. Sunseri moved to approve the minutes as presented; Mr. Lewis seconded. The motion passed unanimously.
- IV. REVIEW AND DISCUSS PROPOSALS FOR BANK DEPOSITORY CONTRACT:** Dr. Shelton informed the Committee that staff advertised for proposals for the bank depository contract. Two banks submitted proposals: Moody National Bank and Prosperity Bank. Mr. Raschke declared his conflict of interest and recused himself from voting on a Committee recommendation to the Board. Dr. Shelton stated that both proposals were evaluated by four staff members, which did not include him.

Mr. Kelly arrived at 4:34 p.m.

Dr. Shelton said he concurred with the staff evaluators' unanimous recommendation of Moody National Bank. He noted that although several pages of the Prosperity Bank proposal required a bank representative's signature and were not signed, the proposal was considered. Dr. Shelton presented a comparison of the proposals that included monetary advantages/disadvantages and services offered.

- V. DETERMINE RECOMMENDATION TO BOARD OF REGENTS REGARDING THE AWARD OF THE BANK DEPOSITORY CONTRACT:** After review and discussion of the bank depository contract proposals, Mr. Sunseri moved to recommend awarding a two-year contract to Moody National Bank; Mr. Lewis seconded.

V. DETERMINE RECOMMENDATION TO BOARD OF REGENTS REGARDING THE AWARD OF THE BANK DEPOSITORY CONTRACT: *(Continued)*

Mr. Jeff Engbrock, Director of Business Services, confirmed his endorsement of Moody National Bank based on the evaluations. Ms. Veronica Henries, Purchasing Coordinator, responded to a question regarding the number of request for proposals that were mailed. She stated proposal packets were sent to six banks; two proposals were received and one no bid response was submitted by letter. The motion passed by a show of hands vote of 3-0-1 with Mr. Raschke abstaining.

VI. ADJOURNMENT: There being no further business to come before the Finance Committee, the meeting adjourned at 4:45 p.m.

Carla D. Biggers, Clerk

APPROVED AS CORRECT:

Fred D. Raschke, Chairperson