

**UMPQUA COMMUNITY COLLEGE**  
*Umpqua Community College transforms lives and enriches communities.*

**VOL. LVI, No. 1 BOARD OF EDUCATION SPECIAL MEETING**  
**August 10, 2021; 5:00 P.M.**

*A link to the livestream will be available prior to the meeting on [facebook.com/umpquacc](https://www.facebook.com/umpquacc)*

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**AGENDA**

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**MEMBERS:**

Steve Loosley, Chair \_\_\_\_\_  
Guy Kennerly, V. Chair \_\_\_\_\_  
David Littlejohn \_\_\_\_\_  
Randy Richardson \_\_\_\_\_

Erica Mills \_\_\_\_\_  
Twila McDonald \_\_\_\_\_  
Vacant \_\_\_\_\_

**ADMINISTRATION:**

Rachel Pokrandt \_\_\_\_\_  
Kacy Crabtree \_\_\_\_\_

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|---|-----------------------------|
| <b>I. CALL TO ORDER</b>   | <b>Chair Loosley</b>        |
| <b>II. ATTENDANCE</b>   | <b>Chair Loosley</b>        |
| <b>III. CHANGES TO THE AGENDA</b>                                       | <b>Chair Loosley</b>        |
| <b>IV. NEW BUSINESS</b>   |                             |
| <b>A. Res. 1 – Increase Appropriation, PERS Pension Obligation Bond</b> | <b>Natalya Brown pp 1-2</b> |
| <b>B. Res. 2 – Increase Appropriation, Debt Service Fund</b>            | <b>Natalya Brown pp 3-4</b> |
| <b>V. BOARD COMMENTS</b>  | <b>Chair Loosley</b>        |
| <b>VI. ADJOURNMENT</b>  | <b>Chair Loosley</b>        |

**UPCOMING MEETING:**

- Regular Board Meeting, September 8, 4:30 p.m.; HNSC 100

Robynne Wilgus, Board Assistant, 541-440-4622 voice, Oregon Relay TTY: 711. The UCC Board will provide, upon request, reasonable accommodation during Board meetings for individuals with disabilities.

<p><b>BOARD OF EDUCATION UMPQUA COMMUNITY COLLEGE DOUGLAS COUNTY, OREGON</b></p>	<p>___ Information Item __X__ Action Item</p>
<p>Subject: Resolution #1, Increase Appropriation</p>	<p>Date: August 10, 2021</p>
<p>This is a resolution to increase appropriation in the Special Revenue Fund – Administratively Restricted College Support Services for the PERS Pension Obligation Bond.</p> <p>After careful consideration, the Board of Education approved the participation in the issuance of Full Faith and Credit Pension obligation bonds during a regular board meeting on May 12, 2021.</p> <p>In order to lawfully receive the proceeds and expend the receipts, an appropriation must be established. The funds from this transaction will be transferred to PERS and thereby establish a new side account for the College’s benefit.</p>	
<p>Recommendation by:</p> <p><i>N. Brown</i></p>	<p>Approved for Consideration:</p> <p><i>Debra Blusardt</i></p>

UMPQUA COMMUNITY COLLEGE  
Resolution No. 1 - FY 21-22  
Increase Appropriation and Approval to Spend

WHEREAS, Umpqua Community College will issue a PERS Pension Obligation Bond and transfer proceeds to PERS;

WHEREAS, which could not have been anticipated in the budget process, and;

WHEREAS, the provisions of ORS 294.338 (4)(a) allows for the expenditure of Bonds issued under ORS 287A.150 (Authority of public entity to issue revenue bonds) and for which the referral period ended after the preparation of the budget of the current year or current budget period;

NOW, THEREFORE BE IT RESOLVED, that the Board of Education at Umpqua Community College hereby adopts this resolution for the expenditures in the amount of \$18,000,000

Special Revenue Fund - Administratively Restricted

	21-22 Adopted Budget	Adjustment	21-22 Budget Through Resolution 1
REVENUES:	\$ 6,614,907	\$ 18,000,000	\$ 24,614,907
EXPENDITURES:			
Instruction	\$ 2,643,275	\$ -	\$ 2,643,275
Instuction Support	888,660	-	888,660
Community Services	84,000	-	84,000
Student Services	1,419,564	-	1,419,564
College Support Services	829,426	18,000,000	18,829,426
Transfers	89,000	-	89,000
Contingency	108,982	-	108,982
Reserves	552,000	-	552,000
	<u>0</u>		<u>0</u>
TOTAL	<u>\$ 6,614,907</u>	<u>\$ 18,000,000</u>	<u>\$ 24,614,907</u>

ADOPTED: AUGUST 10, 2021

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Clerk of the Board

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UCC Board Chair

<p><b>BOARD OF EDUCATION UMPQUA COMMUNITY COLLEGE DOUGLAS COUNTY, OREGON</b></p>	<p>___ Information Item  __X__ Action Item</p>
<p>Subject: Resolution #2, Increase Appropriation</p>	<p>Date: August 10, 2021</p>
<p>This is a resolution to increase appropriation in the Debt Service Fund.</p> <p>On May 12, 2021, the Board of Education approved the participation in the issuance of Full Faith and Credit Pension obligation bonds. The proceeds from the obligation bonds will be transferred to PERS and thereby establish a new side account for the College's benefit.</p> <p>This resolution establishes debt service expenditure associated with the new Full Faith and Credit Pension obligation issuance.</p>	
<p>Recommendation by:</p> <p><i>N. Brown</i></p>	<p>Approved for Consideration:</p> <p><i>Debra Blusardt</i></p>

UMPQUA COMMUNITY COLLEGE  
Resolution No. 2 - FY 21-22  
Increase Appropriation and Approval to Spend

WHEREAS, Umpqua Community College intends to transfer Full Faith and Credit Pension obligation bond 2021 proceeds to PERS to finance all or a portion of the unfunded actuarial liability ("UAL") for the College's benefit ;

WHEREAS, which could not have been anticipated in the budget process, and;

WHEREAS, the provisions of ORS 294.338 (4)(a) allows for the expenditure of funds to pay debt service on bonds that were issued after the preparation of the budget of the current year or current budget period.;

NOW, THEREFORE BE IT RESOLVED, that the Board of Education at Umpqua Community College hereby adopts this resolution for the expenditures in the amount of \$1,000,000

	Debt Service		
	21-22 Budget Through Resolution 1	Adjustment	21-22 Budget Through Resolution 2
REVENUES:	\$ 4,558,732	\$ 1,000,000	\$ 5,558,732
EXPENDITURES:			
Debt Service	\$ 1,656,359	\$ 1,000,000	\$ 2,656,359
Unappropriated Fund Balance	<u>2,902,373</u>	<u>-</u>	<u>2,902,373</u>
TOTAL	<u><u>\$ 4,558,732</u></u>	<u><u>\$ 1,000,000</u></u>	<u><u>\$ 5,558,732</u></u>

ADOPTED: August 20, 2021

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Clerk of the Board

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UCC Board Chair