

**North Carolina A&T State University
Auxiliary Financial Statements - Quarterly
For: September 2008**

**Room #304 – Dowdy Building @ 9:30 am
October 30, 2008**

Present:

Mr. Carl Baker, Mr. Dwayne Deloatch, Mrs. Angela Dubose, Ms. Rekel Harris, Mr. Earl Hilton, Mr. Scott Hummel, Mr. Leonard Jones, Mr. Phil Mansfield, Ms. Elfrida Mensah, Mr. Henry Nichols, Mrs. Angela Peterson, Mr. Robert Pompey, Jr., Mrs. Donna Morris-Powell, Mrs. Kim Sowell, Mrs. Denise Suffern, Mr. Jacob Teagle, Dr. Sullivan Welborne, Jr.

Absent:

Mrs. Katherine Burckley, Mrs. Akua Matherson, Mr. John Matherson, Mrs. Cindy Poole, Mrs. Catherine Simmons, Mrs. Tracey Smith, Mrs. Linda Wilson

The meeting was called to order by Mrs. Peterson. The minutes for June 30, 2008 were approved as is.

Mrs. Peterson announced that Auxiliary Accountants, Mr. Teagle and Ms. Harris, will be presenting September 2008 Financial Statements.

Statements are in order of their review.

Food Services

Mr. Teagle reviewed statements. Mr. Pompey questioned whether there were any concerns about making this year's budget. Mr. Teagle mentioned the revenue for transfers appears to be low in this account which comes from the Treasurer's Office. Mrs. Dubose stated that a large transfer will impact this account next month. Mr. Teagle stated there are no other concerns in making the budget on the revenue side.

Laundry

Mr. Teagle reviewed statements. Mr. Teagle stated funds from this account are transferred to Athletics and University Band. Mr. Mansfield stated funds in this account are generated from former laundry facility operation. Mr. Pompey asked if there were any thoughts of eliminating this account or combining it with another. Mrs. Peterson stated this has been previously discussed.

One Card

Mr. Teagle reviewed statements. Mr. Teagle stated that \$200 thousand dollars in this account was a mis-classed but has been corrected for the month of October. Mr. Jones questioned the ending balance. Mr. Teagle explained there are still more funds to be

collected for this account. Mr. Hummel stated more explanation is needed on the financial statements regarding this account.

Stadium

Mr. Teagle reviewed statements. Mr. Pompey questioned the expenditures that impact this account and the purpose for this account. Mr. Teagle explained this account does not have a real income and most of the expenditures are charged through the PCard. Mrs. Peterson further explained that the funding for this account comes from the Stadium Overhead Account. The purpose of this account is to be used for various projects throughout the Aggie Stadium and the Bryan Fitness & Wellness Center. The committee questioned whether the \$3.00 from each student's Athletics fee is still being transferred to this account. Mrs. Sowell replied she was not sure but will look into this.

Housing Processing

Ms. Harris reviewed statements. Mr. Pompey questioned when fees are primarily received. Mrs. Peterson stated fees primarily impact this account in the spring.

Mr. Hilton questioned application fees. Ms. Harris stated the funding for application fees are falling short for the year. Mr. Pompey questioned whether these funds are submitted to University Foundation. Mrs. Sowell replied yes.

Housing Operation

Ms. Harris reviewed statements. Mr. Hilton stated as of January 1, 2009 telephone lines will be removed from all residence halls. This expenditure is paid from current services. Mr. Jones stated each residence hall will have one emergency phone and magic jacks will be installed. Also, students will have the option to keep the telephone service at their own expense by contacting Bell South.

Housing Maintenance

Ms. Harris reviewed statements. Mr. Pompey questioned the revenue for this account. Ms. Harris stated revenue in this account is transferred from Housing Operations. Mr. Pompey asked about creating separate billings for each residential hall. Mr. Hilton explained each residential hall has separate billing but personnel are the only expense that is captured.

Summer Maintenance

Ms. Harris reviewed statements. No comments.

Campus Center

Ms. Harris reviewed statements. Mr. Jones questioned the funding for the new Aggie Fitness & Wellness Center. Ms. Harris stated there will be separate funding for the new center.

Health Services

Ms. Harris reviewed statements. Mr. Pompey questioned the number of staff for Health Services. Mr. Hilton replied he is not sure of the exact number but he will research. Mr. Pompey questioned the revenue in for this account. Mr. Hilton stated funds are transfers.

Student Insurance

Ms. Harris reviewed statements. Mr. Pompey asked whether payments were made to Pearce & Pearce. He also questioned whether these are funds collected from students. Ms. Harris replied yes to both questions.

Vehicle Registration

Mr. Teagle statements were reviewed. Mr. Teagle stated the balance in this account will be increasing after transfers for the month of October.

Traffic Fines

Mr. Teagle reviewed statements. No comments.

Parking Reserve

Mr. Teagle reviewed statements. No comments.

Shuttle

Mr. Teagle reviewed statements. Mrs. Sowell asked whether new shuttles were being purchased every year. Mr. Deloatch stated new and different types of shuttles are being purchased but not every year. They are now working on phasing out diesel fuels.

Parking Deck

Mr. Teagle reviewed statements. Mrs. Sowell questioned whether there are personnel expenditures in this account. Mrs. Peterson stated funds are transferred into this account because there is not enough revenue for it to be self sustaining.

Bookstore

Mr. Teagle reviewed statements. Mr. Pompey questioned the increase in net sales. Mrs. Peterson explained there were more hands on with sales and the timing of the payables impacted this account. Mr. Pompey questioned the inventory. Mrs. Peterson replied as of the end of September the inventory is a little high because they are getting ready for Spring Rush. Mr. Pompey questioned the comparison between this year's and last year's expenditures. Mrs. Morris-Powell stated expenditures are lower this year.

Mr. Pompey questioned credit memos that are over one year. Mrs. Morris-Powell explained they retrieved refunds from the vendors. They will be revisiting the ones that are over three years old.

Meeting adjourned at 11:00 a.m. Next meeting is scheduled for January 29, 2008.

Respectfully submitted by:

Marcella G. McLean