

STAFF RECOMMENDATIONS

Recommendation: That the following staff recommendations at HFCC be approved:

Resignation (A-7)

Amy Gherardini, appointed 12/9/13, Library, Library Associate II (Part-Time), submitted 12/17/13, effective 12/17/13.

Appointment (B-7)

Craig Hutchinson, 23275 Beech, Dearborn, 48124, Library Associate II (Part-Time), Library, \$13.77 per hour, Step 1, effective 1/21/14, 12 Months.

Kristin Jablonski, 9125 Riverdale, Redford, 48239, Instructor, Business and Computer Technology Division, \$48,729 (prorated), Step 4, LMA, effective 1/8/14, 10 Months; AS degree from Schoolcraft College with a major in culinary arts, BS degree from Siena Heights University with a major in hotel/restaurant management. This is a temporary, full-time position for the Winter 2014 semester.

Rachelle Loomus, 30169 Walnut Court, Farmington Hills, 48331, Instructor, Business and Computer Technology Division, \$64,761 (prorated), Step 4, PhD, effective 1/8/14, 10 Months; BS degree from The University of Michigan, Ann Arbor with a major in political science, JD from Washington University with a major in law. This is a temporary, full-time position for the Winter 2014 semester.

Megan Worley, 19241 Pinecrest Drive, Allen Park, 48101, Instructor, Health Sciences Division, \$57,951 (prorated), Step 4, MA, effective 1/8/14, 10 Months; BSN degree from Oakland University with a major in nursing, MSN degree from Wayne State University with a major in nursing.

Salary Schedule Change of Status (C-7)

Kristopher Young, Instructor, Industrial Technology, from Level MA, Step 8, Schedule HFCC, Federation of Teachers, to Level MA30, Step 8, Schedule HFCC Federation of Teachers; Reason: Per Article XXII.I. of Local 1650 bargaining agreement, completed 940 hours of automotive certified coursework, effective 1/8/14.

Change in Classification (D-7)

Mary Ann Tamborino, from Registration and Records, Records Associate I, to Records Associate II, Registration and Records, effective 12/2/13, \$12.71 per hour, \$1.06 Inc., total \$13.77 per hour, Step 1, 12 Months.

**HENRY FORD COMMUNITY COLLEGE
OFFICE OF THE PRESIDENT**

BOARD REPORT

SUBJECT: FINANCIAL INSTITUTION DESIGNATIONS AND PRACTICES

Designation of Depositories

RESOLVED, that Bank of America, Comerica Bank, Fifth Third Bank, JP Morgan Chase, MemberFocus Credit Union, and PNC Bank be and they are hereby designated as depositories of this corporation.

BE IT FURTHER RESOLVED, that anyone or more of the persons authorized hereby to withdraw funds deposited hereunder be and they are hereby authorized to enter into, in behalf of this corporation, with Bank of America, Comerica Bank, Fifth Third Bank, JP Morgan Chase, MemberFocus Credit Union, and PNC Bank, the contract set forth in the specimen signature cards provided by said organizations for use with respect to any account or accounts of this corporation provided for hereunder.

BE IT FURTHER RESOLVED, that funds of this corporation deposited in said Bank of America, Comerica Bank, Fifth Third Bank, JP Morgan Chase, MemberFocus Credit Union, and PNC Bank, may be withdrawn upon checks, drafts, notes, orders and receipts of this corporation, when executed by James Schoolmaster, Treasurer, whose signature shall be duly certified to said banks, and that no check, draft, note or other order drawn on said bank shall be valid unless so executed, and that no person shall sign and countersign the same instrument.

BE IT FURTHER RESOLVED, that Bank of America, Comerica Bank, Fifth Third Bank, JP Morgan Chase, MemberFocus Credit Union, and PNC Bank, are hereby authorized and directed to honor and pay any drafts, checks, notes or orders so drawn, whether such drafts, checks, notes or orders payable to the order of any persons signing or countersigning said drafts, checks, notes or orders, or any such persons in their individual capacities or not, and whether such drafts, checks, notes or orders deposited to the individual credit of the person so signing or countersigning said drafts, checks, notes or orders or to the credit of any other persons or not. These resolutions shall continue as set forth in the certificates, contained in specimen signature cards delivered to say banks for use with respect to any account or accounts provided for hereunder or in any similar certificate subsequently executed, until written notice to the contrary is duly served on said banks.

Establishing Depository Maximum Amounts

That, WHEREAS, there may not be and may hereafter come from time to time into the hands of James Schoolmaster, Treasurer of the Board of Trustees of Henry Ford Community College, certain public monies belonging to said Henry Ford Community College; and

WHEREAS, under Section 2 of Act No. 40 of the Public Acts of Michigan of 1932 (1st Ex. Sess.), this Board of Trustees is required to provide by resolution for the deposit of all public monies, including tax monies, coming into the hands of said Treasurer, in one or more banks or trust companies to be designated therein, and in such proportion and manner as may be therein provided,

NOW, THEREFORE, BE IT RESOLVED, that said James Schoolmaster, Treasurer, is hereby directed to deposit all public monies, including tax monies, coming into his/her hands as Treasurer in the following financial institutions, and in the amounts not to exceed the amount set opposite the name of the said financial institution.

<u>Financial Institution:</u>	<u>Maximum Amount:</u>
BANK OF AMERICA	\$ 50,000,000.00
COMERICA BANK ²	\$ 75,000,000.00
FIFTH THIRD BANK	\$ 50,000,000.00
JP MORGAN CHASE ¹	\$100,000,000.00
MEMBERFOCUS CREDIT UNION	\$ 1,000,000.00
PNC BANK	\$ 50,000,000.00

¹ Primary Bank
² Secondary Bank

Investment Practices

(NOTE: The following is copied from the Community College Act of 1966)

389.142 Investment of funds; restrictions; commingling prohibited; disposition of earnings; limitation on investment or deposit of additional funds; "eligible collateral" defined.

Sec. 142. (1) The Treasurer of a community college district, if authorized by resolution of the board of trustees, may invest debt retirement funds, building and site funds, building and site sinking funds, or general funds of the district as provided in subsection (3). The investment shall be restricted to the following:

- A. Bonds, bills, or notes of the United States, or of an agency or instrumentality of the United States, or obligations of this state.
- B. Negotiable certificates of deposit, saving accounts, or other interest-earning deposit accounts of a financial institution. As used in this section, "financial institution" means a state or nationally chartered bank or a state or federally chartered savings and loan association, savings bank, or credit union whose deposits are insured by an agency of the United States government and which maintains a principal office or branch office located in this state under the laws of this state or the United States.
- C. Bankers' acceptances that are issued by a bank that is a member of the federal deposit insurance corporation.
- D. Commercial paper that is supported by an irrevocable letter of credit issued by a bank that is a member of the federal deposit insurance corporation.
- E. Commercial paper of corporations rated prime by at least 1 of the standard rating services.
- F. Mutual funds, trusts, or investment pools composed entirely of instruments that are eligible collateral.
- G. Repurchase agreements against eligible collateral, the market value of which must be maintained during the life of the agreements at levels equal to or greater than the amounts advanced. An undivided interest in the instruments pledged for these agreements must be granted to the community college.
- H. Investment pools, as authorized by the surplus funds investment pool act, 1982 PA 367, MCL 129.111 to 129.118, composed entirely of instruments that are legal for direct investment by a community college.
 2. Money in the funds of a community college district shall not be commingled for the purpose of making an investment authorized by this section, and all earnings on an investment shall become a part of the funds for which the investment was made.
 3. Notwithstanding subsection (1), additional funds of a community college district shall not be invested or deposited in a financial institution that is not eligible to be a depository of surplus funds belonging to this state under section 6 of 1855 PA 105, MCL 21.146.
 4. As used in this section, "eligible collateral" means all securities which otherwise would qualify for outright purchase under this act.

If in the course of an investment, physical securities are received by the College; they shall be safe kept at the financial institution having the particular fund from which the obligation was purchased.

Safekeeping of investment securities, at other than College depositories, shall require third party verification of College transactions with brokers or dealers by their respective banking depository for customer accounts, upon request of the College or its authorized representative.

Safekeeping of securities by issuers is acceptable if purchased directly by the College and prompt written confirmation of each transaction is received by the College.

The following personnel are authorized to conduct investment transactions on behalf of the College:

Roxanne McDonald, Treasurer
John Satkowski, Vice President of Financial Services
David Cunningham, Director of Financial Services

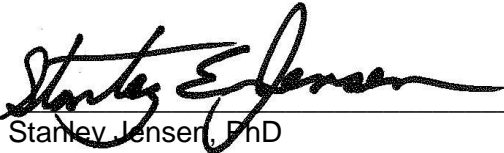
Resolution for Facsimile Signature

RESOLVED, that Bank of America, Comerica Bank, Fifth Third Bank, JP Morgan Chase, MemberFocus Credit Union, and PNC Bank, all being designated as depositories of Henry Ford Community College, be and they are hereby requested, authorized and directed to honor checks, drafts, or other orders for the payment of money drawn in the name of Henry Ford Community College, when bearing or purporting to bear the facsimile signature of James Schoolmaster, Treasurer of the Henry Ford Community College, or the manual signature of same.

BE IT FURTHER RESOLVED, that Bank of America, Comerica Bank, Fifth Third Bank, JP Morgan Chase, MemberFocus Credit Union, and PNC Bank, shall be entitled to honor and charge the appropriate account for such checks, drafts and other orders regardless of by whom or by what means any actual or purported facsimile signature may have been affixed thereto if the same resembles the facsimile specimen duly certified to or filed with said bank.



John S. Satkowski
Vice President of Financial Services



Stanley Jensen, PhD
President

Henry Ford Community College
County of Wayne, State of Michigan

**RESOLUTION AUTHORIZING PRELIMINARY ACTIONS
REGARDING MICHIGAN NEW JOBS TRAINING PROGRAM**

Minutes of a regular meeting of the Board of Trustees of the Henry Ford Community College, County of Wayne, State of Michigan (the "College") held on the 21st day of January, 21, 2014, at 7:00 p.m.

PRESENT: Trustees _____

ABSENT: Trustees _____

The following preamble and resolution were offered by Trustee _____ and supported by Trustee _____:

WHEREAS, the New Jobs Training Program, codified in Chapter 13 of the Community College Act of 1966, Act 331, Public Acts of Michigan, 1966, as amended, authorizes the College to enter into certain training agreements with employers engaged in business in this state; and

WHEREAS, the College desires to authorize the President of Henry Ford Community College or his designee (the "Authorized Officers") to accept Applications from employers, to enter into Preliminary Agreements with employers, and to conduct preliminary review and evaluation with respect to such applications.

NOW, THEREFORE BE IT RESOLVED THAT:

1. Authorization to Accept Applications. The Authorized Officers are hereby authorized to accept and receive Applications from employers desiring to pursue a New Jobs Training Agreement with the College pursuant to the New Jobs Training Program.
2. Authorization to Enter into Agreements of Intent. The Authorized Officers are hereby authorized to enter into Preliminary Agreements with employers on behalf of the College.
3. Preliminary Actions. The Authorized Officers are hereby authorized to conduct preliminary review, evaluation, and administrative processing of said Applications.
4. All resolutions and parts of resolutions insofar as they conflict with the provisions of this Resolution be and the same hereby are rescinded.

AYES: Trustees _____

NAYS: Trustees _____

ABSTAIN: Trustees _____

RESOLUTION DECLARED ADOPTED.

Secretary, Board of Trustees

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Trustees of the Henry Ford Community College, County of Wayne, State of Michigan at a regular meeting held on January 21, 2014, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Secretary, Board of Trustees