

**STATE BOARD OF COMMUNITY COLLEGES
Mid-Year State Board Reserve Fund Report**

Background: G.S. 115 D-5(j) provides that "[t]he State Board of Community Colleges shall use its Board Reserve Fund for feasibility studies, pilot projects, start-up of new programs, and innovative ideas. Effective July 1, 2011, the requirement to report biannually to the Joint Legislative Education Oversight Committee on State Board Reserve funds was removed during the 2011 Legislative Session per House Bill 200 Section 8.2.(b) (S.L. 2011-145). However, this report has continued to be provided to the State Board on a biennial basis for information.

Summary of Report: The State Board approved an allocation of up to \$75,000 from the State Board Reserve Fund to be used in the search for the next NC Community College System President. A contract was awarded to Hockaday-Hartford Consulting for \$70,000 on October 21, 2015. As of December 31, 2015, zero dollars have been expended.

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