

3:17:14 – **Ruth Hatcher:** Um, I've expressed to you before my concern that we take at least some part of the surplus and add to our scholarship fund for students. And, um, I don't know what that percentage is or what that amount would be but I think that if we're running a surplus, we ought to be able to share that with our students, in terms of scholarship. And I know we have a scholarship fund, but I'd like to recommend that a certain – maybe a hundred thousand dollars of this – I'm sure you've spent it someplace else, but um – fifty thousand, a hundred thousand go from this surplus to our scholarship fund. It's a recommendation.

Bill Johnson – And certainly the – the Foundation holds a scholarship fund. The College in and of itself does not hold a scholarship fund.

David DeVarti: But we have a line item for it...

Bill Johnson: We have a budget -

Ruth Hatcher: Yeah, we do

Bill Johnson: - which – up until this – this year, we haven't fully spent that budget amount, but I think that we're on track this year to spend very close to the budgeted amount of scholarship support -

Ruth Hatcher: Good.

Bill Johnson: - for our students

Ruth Hatcher: Can we increase it a little bit?

Bill Johnson: Um, I think that – so, you can't carry it into next year, so I think that – how I'm hearing your question is we need to make sure that we have adequate resources to support it going into the future.

Ruth Hatcher: Thank you.

Bill Johnson: And we certainly have looked at that in our budget for next year.

Ruth Hatcher: Ok.