
**COLLEGE OF SOUTHERN IDAHO
JUNIOR COLLEGE DISTRICT**

BOARD OF TRUSTEES MEETING

MONDAY MAY 16, 1988

CSI BOARD ROOM

5:30 p.m.

A G E N D A

MINUTES

TREASURER'S REPORT

NEW BUSINESS

OLD BUSINESS

PRESIDENT'S REPORT:

Summer Projects

Summer School

Permanent Building Council Report

COLLEGE OF SOUTHERN IDAHO
JUNIOR COLLEGE DISTRICT

DATE APRIL 1988

REGULAR PAYROLL SUMMARY

GROSS	\$ <u>670,782.13</u>
FEDERAL W/H	<u>67,795.30</u>
STATE W/H	<u>22,034.73</u>
FICA	<u>49,763.59</u>
FIXED DEDUCTIONS	<u>75,882.60</u>
NET PAYROLL	<u>455,365.91</u>

WORKSTUDY PAYROLL SUMMARY

GROSS	\$ <u>17,657.20</u>
FEDERAL W/H	<u>220.33</u>
STATE W/H	<u>.53</u>
FIXED DEDUCTIONS	<u>212.00</u>
NET PAYROLL	<u>17,224.34</u>

May 16, 1988

MEMO
TO: BOARD OF TRUSTEES
FROM: KARL L. BLACK
SUBJECT: EMPLOYEE CAFETERIA PLAN

For several years we have investigated the pros and cons of a

retained but because of considerable discussion by the legislature appears to be stronger and more permanent.

In essence the law allows an employee to withhold from pre-tax earnings specified amounts for health care, dependent

This would save the employee federal and state income taxes as well as FICA tax on the specified expenses. It would also reduce the FICA taxable wages the College would have to pay tax on. The City of Twin Falls has this plan for their employees and feel very positive about it.

Initial costs to the College would be less than \$2500 to get the plan set up and approved by the IRS. Most of the

charged directly to the employee.

It is my recommendation that we initiate the plan for the College. There are two items that need to be clarified with the board that I believe are my only areas of concern.

1. We would be designating two insurance representatives to interview employees once a year to set up the individual

encourage employees to use their tax savings to invest in either the insurance or annuities. Mike Hodge and Phil ~~W...~~ are the two who have been working with us. I feel that both are ethical and reputable and would be rendering a service to the College.

2. The only other concern is that it would increase the work load in the business office, but I feel it would be a reasonable expenditure of time for the benefit derived.