



Business and Finance Committee Meeting		
11.29.2018	1:30 pm	317 College Street Clarksville, TN 37040
Meeting Type	Business and Finance Committee Meeting	
Note taker	Hannah Allen	
Attendees		Present (Y/N)
	Mr. Billy Atkins	Y
	Ms. Katherine Cannata	Y
	Mr. Larry Carroll	Y
	Mr. Don Jenkins	Y
	Gen. Gary Luck	Y
	Mr. Mike O'Malley (ex-officio)	N
	Mr. Mitch Robinson (ex-officio)	Y
	President Alisa White	Y
	Dannelle Whiteside, General Counsel and Secretary to the Board	Y
Agenda Item A. Consideration of the October Revised Budget for Fiscal Year 2018-2019		
Discussion		
<p>Trustee Atkins recognized Mr. Robinson, Vice President for Finance and Administration, to present information regarding the October Revised Budget for Fiscal Year 2018-2019. Mr. Robinson stated that the October revised budget is based on more recent information, including the impact of actual fall enrollments. He then discussed the revenues and expenses for unrestricted educational and general and auxiliaries by natural classification and by function. Changes between the proposed and revised budgets are primarily due to changes in tuition and fee revenue, relating to increases in enrollment, and expenditure changes due to allocations of the June 30, 2018 fund balance. Mr. Robinson gave an explanation of indirect cost recoveries that come primarily with federal grants. A discussion then followed regarding how THEC determines state appropriation</p>		

recommendations.

A motion was made by Trustee Jenkins to approve the October Revised Budget for Fiscal Year 2018-2019. Trustee Luck seconded the motion.

Conclusions

A roll call vote was taken to approve the October Revised Budget for Fiscal Year 2018-2019 and was passed unanimously with 5 trustees voting yes.

Follow-up Items

Person

Deadline

N/A

Agenda Item B. Consideration of Revisions to Policy 1:021 Fees, Charges, Refund and Fee Adjustments

Discussion

Trustee Atkins recognized Mr. Robinson to present information regarding Revisions to Policy 1:021 Fees, Charges, Refund and Fee Adjustments. Mr. Robinson stated that the policy was revised to comply with state legislation regarding procedures for active duty military personnel, more specifically, Reserve and National Guard personnel.

A motion was made by Trustee Cannata to approve the revisions to policy 1:021 Fees, Charges, Refund and Fee Adjustments. Trustee Carroll seconded the motion.

Conclusions

A voice vote was taken to approve the Revisions to Policy 1:021 Fees, Charges, Refund and Fee Adjustments and was passed unanimously with 5 trustees voting yes.

Follow-up Items

Person

Deadline

N/A

Agenda Item C. Consideration of Factors for Tuition and Mandatory Fee Increases

Discussion

Trustee Atkins recognized Mr. Robinson to present information regarding Factors for Tuition and Mandatory Fee Increases. Mr. Robinson stated that Public Chapter No. 614 requires the Board of Trustees to develop, by January 1, 2019, a list of factors to consider when developing recommendations to increase tuition and mandatory fees. Three of the six factors presented are mandated by the Act-- level of state support, total cost of attendance, and efforts to mitigate the financial effect on students. Mr. Robinson presented three additional factors, including THEC binding tuition and mandatory fee increase ranges, Higher Education Price Index, and other factors deemed appropriate by university administration.

A motion was made by Trustee Carroll to approve the Factors for Tuition and Mandatory Fee Increases. Trustee Cannata seconded the motion.			
Conclusions			
A roll call vote was taken to approve the Factors for Tuition and Mandatory Fee Increases and was passed unanimously with 5 trustees voting yes.			
Follow-up Items		Person	Deadline
N/A			
Information Item A. Review THEC Appropriation Recommendation			
Discussion			
Trustee Atkins recognized Mr. Robinson to present information regarding the THEC Appropriation Recommendation. Mr. Robinson presented preliminary recommendations from the fall quarterly THEC meeting for 2019-2020 state appropriations, student fees, and capital projects. THEC has recommended state funding for APSU for fiscal year 2019-2020 for \$50,655,500, which is an increase of \$2,810,300, or 5.8%, from last year. THEC has set the preliminary binding tuition range at 0 to 2.5 percent for fiscal year 2019-2020. Information was presented on what a 0, 1.25, and 2.5 percent tuition increase would be. Robinson stated that of the nearly \$375 million THEC recommendation for capital outlay projects, APSU's \$79.65 million Health Professions Building ranked as the seventh highest priority project on the list. A discussion followed regarding the six projects ahead of APSU's. Additionally, APSU has received funding recommendation for three capital maintenance projects.			
Conclusions			
This was an information item and required no action.			
Follow-up Items		Person	Deadline
N/A			
THEC Financial Stress Test Results			
Discussion			
Trustee Atkins recognized Mr. Robinson to present information regarding the THEC Financial Stress Test Results. On September 14, 2018, THEC requested that universities engage in a financial stress test exercise. Mr. Robinson provided an overview of THEC's financial stress test and shared the strategies and key takeaways THEC mentioned at its fall quarterly meeting.			
Conclusions			
This was an information item and required no action.			

Follow-up Items	Person	Deadline
N/A		
Adjourn		
Trustee Atkins moved to adjourn the meeting. Trustee Carroll seconded the motion. The meeting adjourned at 2:29 p.m.		