



Business and Finance Committee		
9.17.20	1:30 p.m	Browning Conference Room, Clarksville, TN 37040
Meeting Type	Business and Finance Committee	
Note Taker	Hannah Allen	
Attendees		Present (Y/N)
	Mr. Billy Atkins	Y
	Ms. Katherine Cannata	Y (Electronic)
	Mr. Don Jenkins	Y (Electronic)
	Ms. Keri McInnis	Y (Electronic)
	Mr. Mike O'Malley (ex-officio)	Y (Electronic)
	Mr. Mitch Robinson (ex-officio)	Y (Electronic)
	Ms. Dannelle Whiteside, Interim President	Y (Electronic)
	Ms. Corey Harkey, Interim General Counsel	Y (Electronic)
	Dr. McCartney Johnson, Interim Secretary to the Board	Y
Call to Order		
Discussion		
Trustee Atkins called the meeting to order at 2:16 p.m.		
Roll Call/Declaration of a Quorum		
Discussion		
Trustee Atkins was physically present. Trustee Cannata, Trustee Jenkins, and Trustee McInnis participated by teleconference. As she called the roll, Dr. McCartney Johnson asked those participating by teleconference if they could hear clearly and if there were other people present with them at their locations. All trustees answered		

"yes" to the first question. Trustee Atkins was in the room with Dr. McCartney Johnson. Trustee Cannata, Trustee Jenkins, and Trustee McInnis stated that they were alone.

Trustee Atkins stated there was a quorum.

Information Item A - 2020-2021 Budget Update

Discussion

Trustee Atkins recognized Mr. Robinson to present information regarding an update on the 2020-2021 budget. Mr. Robinson gave an update on the 2020-2021 budget and presented information on the enrollment decline, operating revenues decline, and the 2020-2021 Financial Planning Taskforce's identification of cost containment and efficiencies ideas to bridge the budget gap. Mr. Robinson then discussed the University's reserve funds and recommended best practices for these funds.

A general discussion followed regarding the development of the proposed financial reserve policy.

Conclusions

This was an information item and required no action.

Information Item B - Coronavirus Aid, Relief, and Economic Security (CARES) Act Funding

Discussion

Trustee Atkins recognized Mr. Robinson to present information on the amount and usage of the Coronavirus Aid, Relief and Economic Security (CARES) Act funding awarded to APSU. Mr. Robinson discussed the use of the funds to provide PPE supplies and services to students and the APSU community, which allowed the University to provide a smooth transition to online course delivery and a safe physical learning and work environment for all.

A general discussion followed regarding the accountability for how these funds were allocated.

Conclusions

This was an information item and required no action.

Information Item C - Chiller Rebuild Project Disclosure

Discussion

Trustee Atkins recognized Mr. Robinson to present information on the chiller rebuild project disclosure. Vice President Robinson discussed information on APSU's Chiller Rebuild emergency project, which was approved by the State Building Commission on August 13, 2020.

Conclusions

This was an information item and required no action.

Adjourn

Discussion

Trustee Atkins moved to adjourn the meeting. The motion was seconded by Trustee Cannata. A voice vote was taken and carried unanimously with 4 trustees voting yes. The meeting adjourned at 2:45 p.m.