



Business and Finance Committee			
12.3.20		1:30 p.m.	Iris Room, Clarksville, TN 37040
Meeting Type	Business and Finance Committee		
Secretary	Hannah Allen		
Attendees			Present (Y/N)
	Mr. Billy Atkins, Chair		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 (Electronic)
Call to Order			
Discussion			
Trustee Atkins called the meeting to order at 2:23 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 with them at their locations. All Trustees stated that they			

could hear clearly. Trustee Atkins he was in the room with Ms. Hannah Allen. Trustee Cannata, Trustee Jenkins, and Trustee McInnis stated that they were alone.

Trustee Atkins stated there was quorum.

Action Item A – Consideration of the October Revised Budget for Fiscal Year 2020-2021

Discussion

Trustee Atkins recognized Mr. Robinson, Vice President for Finance and Administration, to present information regarding the October revised budget for fiscal year 2020-2021, including sources of revenue, expenditures by function, and expenditures by natural classification. Mr. Robinson stated that the October revised budget is based on more recent information, including actual fall enrollments. He discussed the current budget status for the University, expenditure savings plans developed by the 2020-2021 Financial Planning Taskforce, the balanced budget summary, and the financial reserves balance by fund type.

A general discussion followed regarding reserves, the CARES Act funding, the reserve policy that will be brought to the March meeting for the Board's consideration.

Conclusions

Trustee Jenkins moved to approve the October Revised Budget for Fiscal Year 2020-2021. The motion was seconded by Trustee Cannata. A roll-call vote was taken and carried unanimously with four trustees voting yes.

Billy Atkins:	Yes
Katherine Cannata:	Yes
Don Jenkins:	Yes
Keri McInnis	Yes

Yes: 4, No: 0

Information Item A – Review 2021-22 THEC State Appropriations Distribution Recommendation

Discussion

Trustee Atkins recognized Mr. Robinson to present information regarding the 2021-22 THEC state appropriations distribution recommendation. Mr. Robinson presented preliminary recommendations from the fall quarterly THEC meeting for 2021-22 state appropriations distribution recommendation. For fiscal year 2021-22, THEC has recommended an increase of \$4,645,200 in new state funding for a total of \$55,742,900, a 9.1% increase overall. Mr. Robinson then discussed THEC's outcomes formula and the breakdown of components parts for APSU.

A general discussion followed regarding the upcoming adjustment to THEC's funding formula and the impact waiving ACT and SAT scores will have on the graduation rate.

Conclusions	
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This was an information item and required no action.

Information Item B – Review 2021-22 THEC Capital Outlay and Capital Maintenance Projects Recommendations	
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Discussion	
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Trustee Atkins recognized Mr. Robinson to present information regarding the 2021-22 THEC capital outlay and capital maintenance projects recommendations. Mr. Robinson presented preliminary recommendations from the fall quarterly THEC meeting for 2021-22 capital outlay and capital maintenance projects recommendation. For the 2021-22 capital outlay projects, THEC has recommended a total of \$480.28 million, and APSU's \$70,175,000 Health Professions Building is the second highest priority on THEC's list. The University received a significant gift from the Clarksville-Montgomery County Community Health Foundation to cover much of the University's match for the project. The total request for state funding is \$66,067,450 with matching funds of \$4,107,550. THEC also recommended a total of \$4,700,000 in two capital maintenance projects for the Sundquist Science Complex; \$3,200,000 for roof replacement and \$1,500,000 for an upgrade to the exhaust systems controls.

Conclusions	
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This was an information item and required no action.

Information Item C – Review 2021-22 THEC Tuition and Fee Recommendation	
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Discussion	
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Trustee Atkins recognized Mr. Robinson to present information regarding the 2021-22 THEC tuition and fee recommendation. Mr. Robinson presented preliminary recommendations from the fall quarterly THEC meeting for 2021-22 tuition and fees. THEC has set the preliminary binding tuition and mandatory fee range at 0% to 2.0% for fiscal year 2021-22. Mr. Robinson presented information on what the potential increase would look like for APSU. Mr. Robinson stated that APSU could increase fees by the full 2.0%, with all other universities remaining at zero, and still have the second-lowest in-state tuition and mandatory fees among public universities.

Trustee Atkins and Trustee O'Malley commented on the excellent financial management that ensures tuition remains low at APSU.

Conclusions	
This was an information item and required no action.	
Adjourn	
Conclusions	
Trustee Atkins moved to adjourn the meeting. The motion was seconded by Trustee McInnis. A voice vote was taken and carried unanimously with four trustees voting yes. The meeting adjourned at 3:07 p.m.	