



Business & Finance Committee Minutes

Friday, March 22, 2024

416 College Street, Clarksville, TN 37040

Call to Order

Trustee Cannata, committee chair, called the meeting to order at 9:23 a.m.

Roll Call/Declaration of Quorum

Dr. Carol Clark, secretary to the board, called the roll. Trustee Cannata stated there was a quorum.

ATTENDANCE ROLL CALL		
Name	Present	Absent
Trustee Atkins	X	
Trustee Cannata (Chair)	X	
Trustee Jenkins, ex officio	X	
Trustee McInnis		X
Trustee Roe	X	

University Personnel Present

Dr. Michael Licari, President

Dr. Carol Clark, Secretary to the Board

Mr. Shahrooz Roohparvar, Vice President for Finance & Administration

Ms. Dannelle Whiteside, Vice President for Legal Affairs & Org. Strategy

Approval of Minutes

Trustee Cannata stated that the minutes for the December 8, 2023, Business and Finance Committee meeting were circulated before the meeting. She asked if there were any corrections or additions to the minutes. There were none.

Trustee Cannata moved to approve the minutes. Trustee Jenkins seconded the motion. A voice vote was taken and carried unanimously with four trustees voting yes.

Action Items

A: Consideration of the Contract Agreement Between Austin Peay State University and the Austin Peay State University Foundation

Trustee Cannata recognized Mr. Shahrooz Roohparvar, vice president for finance and administration, to present information regarding the Contract Agreement between Austin Peay State University and the Austin Peay State University Foundation. Roohparvar stated that the contract between APSU and the APSU Foundation has been updated to reflect the changes in governance from TBR to the APSU Board of Trustees. The revised contract also allows for property transactions to take place between APSU and the APSU Foundation.

There was no discussion.

Trustee Roe moved to approve the Contract Agreement between Austin Peay State University and the Austin Peay State University Foundation. Trustee Jenkins seconded the motion. A voice vote was taken and carried unanimously with four trustees voting yes.

B: Consideration of Non-Mandatory Fees for the 2024-2025 Academic Year

Trustee Cannata recognized Roohparvar to present information regarding the non-mandatory fees for the 2024-2025 academic year. A request was made to increase the New Student Fee. Additionally, it was proposed to include American Sign Language I and II courses in the CSDI Fee, and to raise the fees for Structured Learning and Full Spectrum Learning. It was also proposed to eliminate the Graduate Executive Education Differential Fee.

There was no discussion.

Trustee Roe moved to approve the non-mandatory fees for the 2024-2025 academic year. Trustee Atkins seconded the motion. A roll-call vote was taken and carried.

Non-Mandatory Fees for the 2024-2025 Academic Year		
Name	Aye	Nay
Trustee Atkins	X	
Trustee Cannata (Chair)	X	
Trustee Jenkins, ex officio	X	
Trustee Roe	X	

C: Consideration of Housing Rates for the 2024-2025 Academic Year

Trustee Cannata recognized Roohparvar to present information regarding the housing rates for the 2024-2025 academic year. Roohparvar provided details on the proposed overall average housing rate increase of 2.03%, and also noted that university housing is getting closer to being at full capacity.

Trustee Roe asked how APSU housing rates compare to off-campus housing options in the community. President Licari answered that APSU's rates are very competitive, and that the proposed increase falls below the current inflation rate.

Trustee Jenkins moved to approve the non-mandatory fees for the 2024-2025 academic year. Trustee Roe seconded the motion. A roll-call vote was taken and carried.

Housing Rates for the 2024-2025 Academic Year		
Name	Aye	Nay
Trustee Atkins	X	
Trustee Cannata (Chair)	X	
Trustee Jenkins, ex officio	X	
Trustee Roe	X	

Information Items:

A: Review of the Governor's Budget Recommendations

Trustee Cannata recognized Roohparvar to present the information regarding the Governor's budget recommendations. Roohparvar provided details of the financial support the governor's proposed budget would provide to the university.

There was no discussion.

A: Review of Fiscal Year 2022-2023 Financial Report

Trustee Cannata recognized Roohparvar to present the information regarding the fiscal year 2022-2023 financial report. Roohparvar provided details on APSU's Primary Reserve, Viability, Return on Net Assets, and Net Operating Revenue ratios as well as the university's Composite Financial Index.

There was no discussion.

Adjournment

Trustee Cannata moved to adjourn the meeting. Trustee Jenkins seconded the motion. A voice vote was taken and carried. The meeting adjourned at 9:39 a.m.