

**MINUTES OF THE
EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES
OF ATHENS STATE UNIVERSITY
February 6, 2023**

The Executive Committee of the Board of Trustees of Athens State University (the “University”) held a meeting at 12:00 noon on Monday, February 6, 2023, in Sandridge Student Center 126, Athens, Alabama.

I. PRESIDING: Senator Arthur Orr

The Board of Trustees Executive Committee meeting was called to order at 12:00 p.m. by Senator Orr. On roll call, the following members of the Executive Committee of the Board of Trustees of the University answered present:

Senator Arthur Orr (Chair)
Ms. Cathy Dickens (electronically)
Mr. Dus Rogers (electronically)
Mrs. Missy Ming Smith

Mr. Jim America was absent.

The members answering present constituted a quorum to conduct business.

Also present, Dr. Catherine Wehlburg, Jackie Gooch, Secretary to the Board of Trustees (Recording), Mr. Jonathan Craft, Dr. Keith Ferguson, Dr. Kim LaFevor, Ms. Sarah McAbee, Mr. Mike McCoy, and Dr. Lee Vartanian. In addition, 21 other individuals joined via zoom.

II. Approval of Agenda

On a motion made by Mrs. Smith and seconded by Ms. Dickens, the Executive Committee approved the agenda by affirmative votes (4-0) of members answering present.

III. Approval of Meeting Minutes – On a motion made by Mrs. Smith and seconded by Mr. Rogers, the Executive Committee approved the January 9, 2023 minutes by affirmative votes (4-0) of members answering present.

IV. Reports

Budget Update– McCoy

Mr. McCoy reminded the Executive Committee of the recent budget amendment of \$951,678 and reported that currently the actual tuition revenue exceeded the adjusted budget by \$47,844. Mr. McCoy attributed this change to enrollment in graduate programs being above projected budget, the increase in class enrollment limits, and the enrollment for second term classes.

Mr. McCoy also provided a brief overview of the University's investments. As of January 23, 2023, the University had \$8,325,576 in investments to include the following:

Edward D. Jones – two mutual funds
UBS Bank – T-bills and directly-owned bonds
Pinnacle Bank – T-bills (funded by retired employees)

Since October 2022, the University investments have increased by 7%.

Pinnacle Bank will be serving as the University's operating bank.

Interim President

On a motion made by Mrs. Smith and seconded by Mr. Rogers, the Executive Committee approved Resolution No. 1-02-06-2023 which authorizes the Executive Committee, for an on behalf of the Board, to negotiate and enter into a contract for Interim President, Dr. Catherine Wehlburg. This motion and resolution was approved affirmative votes (4-0) of members answering present.

Senator Orr expressed his pleasure and appreciation for Dr. Wehlburg agreeing to serve in this position.

V. Other Business

Senator Orr encouraged everyone to join Board members in purchasing tickets for the upcoming Gala on February 25, 2023.

Mr. Rogers thanked Dr. Wehlburg for the great communication over the last two weeks.

VI. Adjournment

Senator Orr adjourned the meeting at 12:20 pm.