

MINUTES  
Board of Trustees  
Finance and Facilities Committee  
October 20, 2017, 1:15 pm

MEMBERS PRESENT: Mike McCoy, Maxine Randolph, Mike Essary, Lynn Frank, Tere Richardson, Chad Easterling, and Barbara Ferguson, reporting.

MEMBERS ABSENT: Senator Arthur Orr, Clint Shelton

Ms. Randolph called the meeting to order at 1:15 pm. After roll call, the committee reviewed and accepted the minutes from the July 21, 2017 meeting.

The first item of old business was a review of the University's salary structure. Mr. McCoy gave some background information regarding Athens State being on the state salary schedule in 2012 when the University became autonomous. The state schedule was very rigid and the University chose to develop its own market driven salary schedule based on CUPA data. The University determined a peer group of institutions for benchmarking and set a goal of the 40<sup>th</sup> percentile for peer salaries. New CUPA salary surveys are performed approximately every two years. Mr. McCoy reported that there are currently 230 permanent employees, both full-time and part-time. Of this number, 143 are on the CUPA schedule and 87 are on the state schedule.

The first item of new business was the financial summary for the fiscal year ending 09/30/2017. Mr. McCoy pointed out that these figures are unaudited and that not all year-end adjustments have been completed. Mr. McCoy reminded the committee that a 3.5% tuition increase was approved for the current academic year and that the University made a change in the assessment of tuition rates. Only 100% face to face classes are assessed lower traditional tuition rate while all other classes receive the higher non-traditional tuition rate. These two factors contributed to tuition and fee revenue being higher than the projected budget and higher than the prior year. He also pointed out to the committee that the expense for instruction is higher this year primarily due to six open faculty positions being filled. As reflected on this unaudited statement, the University's excess revenues over expenses are approximately \$1,809,451.

For the final item of new business, Mr. McCoy presented an update covering campus projects. The committee discussed the following priority projects for 2017-18: renovation of the Beaty-Mason home, renovation of Sandridge Student Center, and the expansion of Founders Hall.

The meeting was adjourned at 2:14 p.m.