

MINUTES
Board of Trustees
Finance and Facilities Committee
April 15, 2016, 1:00 pm

MEMBERS PRESENT: Mike McCoy, Senator Arthur Orr, Tazewell Shepard, John Berzett, Dwight Lovell, and Barbara Ferguson, reporting.

MEMBERS ABSENT: Cathy Dickens, Dr. Ed Nichols

Mr. Shepard called the meeting to order at 1:30 pm. After roll call, the committee reviewed and accepted the minutes from the January 15, 2016 meeting. Under new business, the first agenda item was tuition strategy for 2016-17. Mr. McCoy summarized the conversation from the morning's board retreat. He informed the committee that in this afternoon's board meeting there will be an action item to authorize the Executive Committee of the Board to approve a net tuition increase of not more than 5 percent. The specific amount for the increase will be determined after the completion of the budget process in May. The Executive Committee may elect to adjust the traditional and/or distance learning tuition rates. Mr. McCoy discussed the traditional tuition rate charts provided in the meeting handouts. He also discussed distance learning tuition rates of several Alabama universities. After studying the available tuition data, Mr. McCoy is not in favor of lowering the distance learning rate. He reminded the committee that the budget process must be completed before an exact recommendation can be developed. The committee also discussed the importance of trying to keep the annual tuition and fee cost for our students within the annual amount for Pell grants.

Mr. McCoy discussed the timeline for the budget process. He provided a handout detailing the timeline which will begin with departmental budget hearings in April. The Budget Advisory Committee will present a budget recommendation to the President's cabinet in early June followed by the approval of the final budget by the Board at the July meeting.

The next agenda item was CUPA salary adjustments. Mr. McCoy provided a summary of the CUPA discussion held during the morning retreat.

The next item was the financial summary for the period ending 3/31/2016. This is the same report discussed during the lunch presentation. Mr. McCoy gave additional detail for some of the variances between FY15 and FY16.

Lastly, Mr. McCoy provided the committee with a handout updating campus projects. The meeting was adjourned at 2:16 pm.