



AUDIT & BUSINESS COMMITTEE

March 10, 2022

Roaden University Center, Room 282

MINUTES

Meeting was streamed live via link found on this web page:

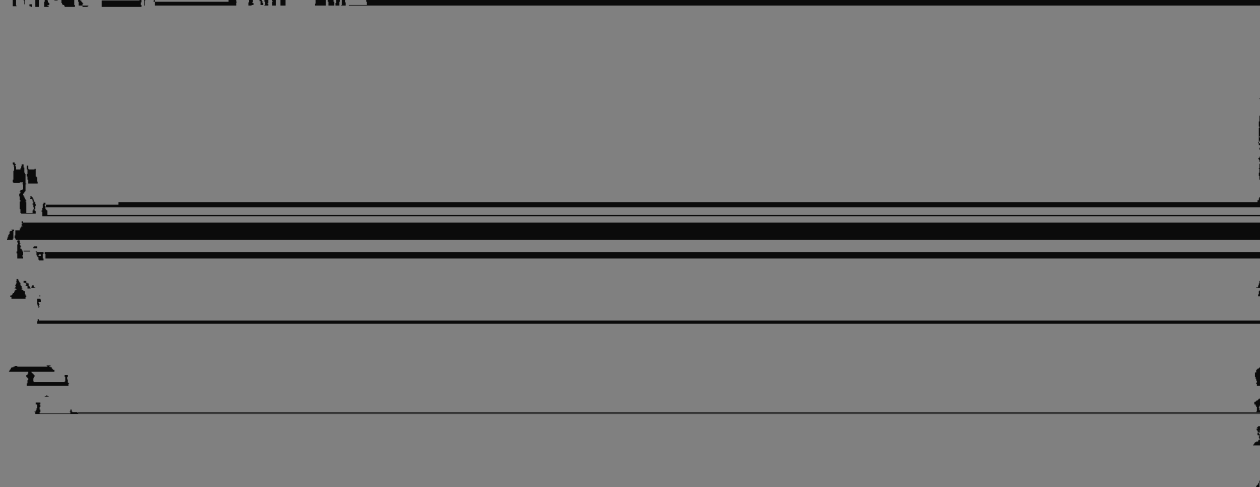
AGENDA ITEM 1 – Call to Order

The Tennessee Tech Board of Trustees Audit & Business Committee met on March 10, 2022 in Roaden University Center Room 282. Chair Johnny Stites called the meeting to order at 10:08 a.m.

Chair Stites asked Mr. Lee Wray, Secretary, to call the roll. The following members were present:

- Johnny Stites
- Fred Lowery
- Thomas Lynn

~~Other board members also in attendance were Dan Allcott, Tom Jones, Rhodena Bess, Barry~~



Wilmore, Trudy Harper, and Hannah Willis. Teresa Vanhooser was absent. A quorum was

AGENDA ITEM 2 – Approval of Minutes

Chair Stites asked for approval of the minutes of the December 2, 2021 Audit & Business Committee meeting. Chair Stites asked if there were questions or comments regarding the minutes. There being none, Mr. Wray moved to recommend approval of the minutes. Mr.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Lowery seconded the motion. Mr. Wray called a roll call vote. The motion carried unanimously

AGENDA ITEM 3 – Update on Governor's Budget

[REDACTED]

[REDACTED]

igible for a

includes the state appropriation for 55% and university match. Faculty promotions, job reclassifications and identified equity adjustments are handled outside of this proposal

Mr. Lynn moved to send the proposed Compensation Plan pending approval of the Governor's Budget for a 4% salary increase pool to be distributed to full and part-time permanent employees based on employees' fiscal year 2022 evaluations with a minimum 1% and

[REDACTED]

maximum 7% increase for employees with satisfactory or better evaluation scores, and employed at January 1, 2022 to the Board for approval and to place it on the Board's regular agenda. Mr. Lowery seconded the motion. Mr. Wray took a roll call vote. The motion carried unanimously.

AGENDA ITEM 6 – Non-Mandatory Fees

Dr. Stinson advised that non-mandatory fees are not subject to THEC binding rates and are not required of all students. The proposal was for a 5% increase for traditional residence halls. This increase will produce resources to cover inflationary costs, major maintenance and renovations to older halls and closer alignment of rates for all residential housing.

Mr. Lowery moved to send the proposed housing rates to be effective Fall 2022 to the Board for approval and to place it on the Board's regular agenda. Chair Harper seconded the motion Mr. Wray took a roll call vote. The motion carried unanimously.

Mr. Wray noted that Mr. Lynn had left the meeting and Chair Harper became a voting member in his absence as allowable by TTU Policy 005 Board Committees.

AGENDA ITEM 7 – Disclosed Projects

Board has approved to purchase the property. When the university is prepared to purchase it will come back to this Board as an action item. The location would be used for research

[REDACTED]

instruction and some space leased to outside parties

[REDACTED]

This was an informational item therefore no action was required

After discussion between Chair Stites and Secretary Wray the Master Plan agenda item will be moved to the last item.

[REDACTED]

Secretary seconded the motion. Mr. Wray seconded the motion. Mr. Wray seconded the motion. Mr. Wray seconded the motion. Mr. Wray seconded the motion.

AGENDA ITEM 12 – Adjournment of Open Session & Call to Order on the Non-Public Executive Session

There being no further business, the meeting adjourned at 12:05 p.m. After a short break, the Non-Public Executive Session began at 12:10 p.m. Trustees and Administration were present for the meeting. Trustees [redacted] participated via zoom.

AGENDA ITEM 13 – Adjournment

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[Redacted content]