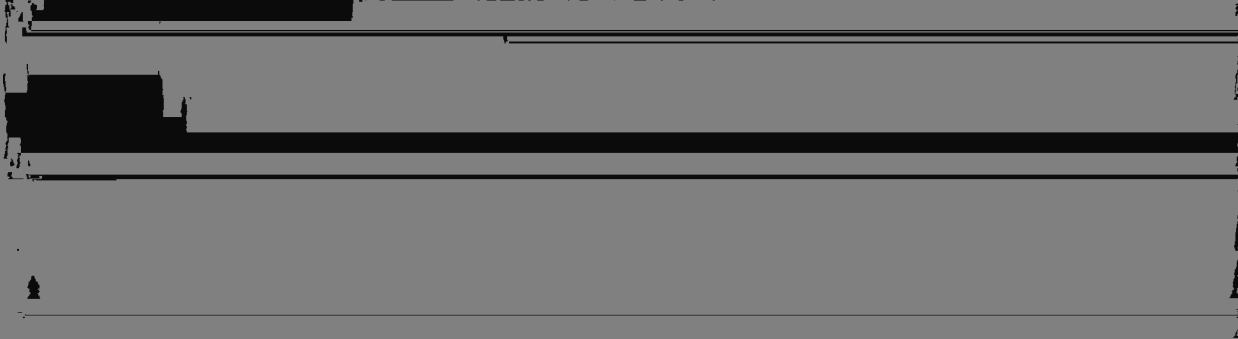




AUDIT & BUSINESS COMMITTEE

March 9, 2023

Roaden University Center Room 282

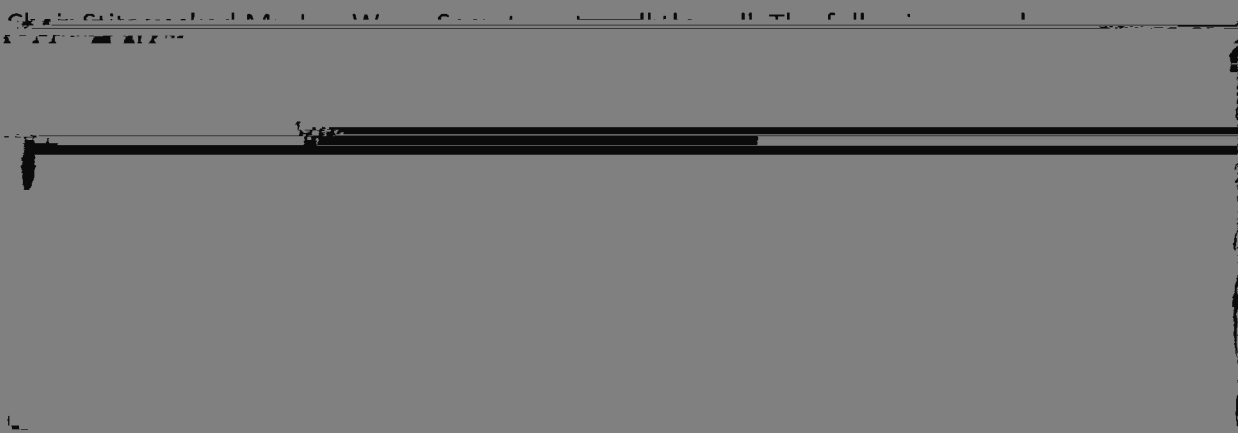


MINUTES

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 9, 2023, in Roaden University Center Room 282. Chair Johnny Stites called the meeting to order at 9:48 a.m.



AGENDA ITEM 3 – Update on Governor’s Budget

Dr. Stinson advised the capital maintenance portion of the Governor’s recommendation

included funding for the campus wide building controls upgrade phase 2, Dearborn Hall

[REDACTED]

upgrades phase 1, multiple buildings elevator upgrades phase 1 and Roaden University Center HVAC upgrades. The operating budget recommendations included funding for outcomes growth, 5% salary pool, group health insurance, NSF Cybersecurity (recurring and non-recurring), and reallocation of base outcomes. The state only funds 55% of the salary pool. The Governor’s recommended budget is subject to change until Legislature passes the budget. Dr. Stinson provided a five-year history of outcomes funding formula and estimated cost increases

This was an informational item therefore no action was required

AGENDA ITEM 4 – Compensation Plan

Dr. Stinson advised the proposed compensation plan is pending approval of the Governor’s

[REDACTED]

AGENDA ITEM 5 - Non-Mandatory Fees

[REDACTED]

Dr. Stinson advised that non-mandatory fees are not subject to TREC binding rates and are not

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

required of all students. The proposal was for a 2% increase for double and triple-occupancy rooms in traditional residence halls, 5% rate increase for all single-occupancy rooms in traditional residence halls and \$100 per month increase for all Tech Village apartments to include all utilities currently paid directly to the city by students. This increase will produce

resources to cover inflation and maintenance costs, development of new facilities

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

future students' needs. However, its location is also ideal for...
[REDACTED]

and other activities taking place in the new West Stadium. Excerpts from the master plan and site plan was provided in Diligent.

Mr. Lowery moved to send the TTU Campus Master Plan amendment including the Student Event Center to the Board for approval and to place it on the Board's regular agenda. Mr. Lynn seconded the motion. Mr. Wray took a roll call vote. The motion carried unanimously.

AGENDA ITEM 8 – Disclosed Projects FY2022-23

Dr. Stinson advised disclosed projects do not involve state funding. The disclosed projects for FY22-23 include Murphy Hall elevator replacement, Tech Village roof replacement and Tech Village Community Center renovation.

Mr. Lynn moved to send the FY22-23 disclosed projects for the Murphy Hall elevator, Tech...
[REDACTED]

unmodified opinion. The report did not contain any findings. She recognized that staff that

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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