

Budget Advisory Committee
January 29, 2021 1:30 p.m.
Via TEAMS

Members Present:

Phil Oldham	Claire Stinson
Tom Payne	Lisa Zagumny
Rob Owens	Kevin Braswell
Brandon Johnson	Jennifer Taylor
Yvette Clark	Deanna Metts
Karen Lykins	Chuck Roberts
Joseph Slater	Paul Semmes
Holly Stretz	Sandi Smith-Andrews
David Larimore	Jeff Roberts
Lee Wray	Aaron Lay
Emily Wheeler	Katherine Friedrich
Terri McWilliams	Emalee Hamblen
Lori Bruce	Mark Wilson
Alice Camuti	Jeanette Luna
Greg Holt	Dewayne Wright
Ed Lisic	Alfred Kalyanapu
Ann Davis	Steve Isbell
Jason Beach	Bedelia Russell
Mark Stephens	

Members Absent:

Deanna Metts

Others:

Carol Holley

Dr. Claire Stinson called the meeting to order at 1:31 p.m. and thanked everyone for their attendance. The agenda and minutes of the October 8, 2020 meet0.004 60.006 n2d-ar mw-.004 Tc-0 no discussion and the agenda was appro

Approval of Minutes: Dr. Stinson asked for a motion to approve the minutes for October 8, 2020. Lisa Zagumny moved to approve the minutes and Sandi Smith-Andrews seconded. Dr. Stinson asked for discussion. Aaron Lay requested spelling correction of his first name in the members present section. Jeff Roberts stated on page

Remarks by President Oldham: Dr. Oldham thanked everyone for their work on the sub-committees and is excited to have more proactive input into the long-term budgeting process. State finances are in decent shape and awaiting to hear the Governor's State of the State. Enrollment has been stable, which has not been the case for many universities.

Update on State Budget, Spring enrollment and COVID-19 funds: Dr. Stinson advised she had no official information about the state budget at this time. The State of the State address is scheduled for February 8th. THEC's recommendation included \$1,700,000 new money for Tennessee Tech and a reallocation of funds based on the formula, we will lose \$430,900. The loss from the funding formula was a result of Austin Peay Associate degrees. Austin Peay had been able to receive points on the associate degree and then get points on the bachelor degree as well. This was an unintended consequence within the formula and THEC is aware and will be addressed by the formula review committee.

Spring enrollments have been monitored since December. The fourteen-day census purge is today. As of this morning head count was down 56 students, FTE was down 266.8 and graduate FTE was up 103.4 giving a net of 163.38 FTE. The FTE is how revenue is calculated. From undergraduate tuition alone, it will be a loss of \$1,700,000. Graduate tuition will be a gain of \$430,900. Total FTE is 163.38.

maintain, maintaining level of IT infrastructure established using CARES funds once those funds are exhausted, need to diversify revenue streams and organizational indecision. Mr. Wright provided graphs on public high school graduates class of 2008 to 2037 projections for the U.S, south and Tennessee. Threats associated with the enrollment cliff included increased competition from other states' schools, increased threat of UTK, significant drop in white high school graduates, identify correct plan for short-term growth and long-term contraction. The enrollment cliff could provide the following opportunities: target Hispanic and black graduates, expected growth in most of Tech's top 20 feeder counties, engage with counties to increase graduation rate, target adult learners in counties that have some college credit. Graphs were provided on TN public high school graduation projections by race.

