

**Tennessee State University Board of Trustees
Finance and Budget Committee Meeting
September 16, 2021
Tennessee State University. Electronic**

MINUTES

Committee Member Present: Trustees Steve Corbeil and Andre Johnson.

Other Board Members Present: Deborah Cole, Terrence Izzard, Pam Martin, Bill Johnson, Van Pinnock, Tiara Thomas, and Joseph W. Walker, III.

University Staff Present: President Glenda Glover; Laurence Pendleton, General Counsel and Board Secretary; Dr. Michael Harris, Interim Provost and Vice President for Academic Affairs; Doug Allen, Vice President for Finance and Budget; Dr. Curtis Johnson, Chief of Staff; Dean Frank Stevenson, Assoc. Vice President of Student Affairs; Dr. Frances Williams, Assoc. Vice President of Research & Sponsored Programs; Terrence Izzard, Assoc. Vice President of Enrollment Management and Dr. Arlene Nicholas-Phillips, Liaison to the Board of Trustees.

I. CALL TO ORDER

Trustee Corbeil called the meeting to order at 11:17 a.m. CDT on September 16, 2021. Trustee Corbeil moved to make certain findings on the record regarding the necessity for conducting the meeting electronically without a physical quorum present due to the coronavirus pandemic. There is important action to be conducted by the Finance and Budget Committee. Participation by electronic means is necessitated by the COVID-19 pandemic and accompanying guidance from the Center for Disease Control (“CDC”) and the State of Tennessee to enforce social distancing guidelines, including limiting face-to-face contact, whenever possible. Electronic participation for the Committee meeting is necessary for the safety of Board members, staff, and guests. Trustee A. Johnson seconded and the motion carried unanimously by roll call vote.

II. ROLL CALL/DECLARATION OF A QUORUM

Board Secretary Pendleton called the roll at the Committee chair’s request. Present: Trustees Steve Corbeil and Andre Johnson. A quorum was established.

III. APPROVAL OF THE JUNE 17, 2021, FINANCE AND BUDGET COMMITTEE MEETING MINUTES

Trustee Corbeil moved to recommend to the full Board the approval of the minutes from the June 17, 2021, Finance and Budget Committee meeting, as contained in the September 16, 2021, Board materials. Trustee A. Johnson seconded the motion, which carried unanimously by roll call vote.

IV. UNIVERSITY BUDGET UPDATE

Trustee Corbeil introduced the next agenda item as the University Budget Update. This was an informational item so no vote was required. Trustee Corbeil asked President Glover or her designee to report on this agenda item. President Glover called on VP Douglas Allen to report on this item.

VP Allen directed the Committee to page # 71 of the Board materials for September 16, 2021 and proceeded to review the information related to incoming funds, expenditures, and transfers. VP Allen asked if there were any questions related to the university budget. Trustee Corbeil stated that his impression was that the university is on track despite the timing issues related to receipt of some funds. VP Allen confirmed that the university is in a good place and has a \$115,000 surplus as of August 31, 2021.

Trustee A. Johnson then asked for the status of the university's COVID funds and the Committee chose to move on to the Report on CARES Act Funding.

V. REPORT ON CARES ACT FUNDING

Trustee Corbeil introduced the next agenda item, the Report on Cares Act Funding, and VP Allen continued his presentation by directing the Committee to page #81 of the Board materials for September 16, 2021 and then discussed the use of the CARES Act funds. This was an informational item so no vote was required. President Glover asked VP Allen to remark on CARES Act funds currently earmarked. VP Allen reported that the university has earmarked funds for technology for classrooms, students, and faculty members; student balances in the fall 2021 semester; scholarships; auxiliary housing; and PPE equipment.

After questions from Trustee A. Johnson and Trustee Pinnock, VP Allen clarified that CARES Act funds are one-time funds which are used for needs outside of normal operating costs and are not used to balance the university's budget. There were no further questions or comments.

VI. CONSTRUCTION AND FACILITIES UPDATE

Trustee Corbeil introduced the Construction and Facilities Update agenda item. This was an informational item so no vote was required. Trustee Corbeil asked President Glover or her designee to report on this agenda item. President Glover called on VP Douglas Allen to report on this item.

VP Allen directed the Committee to pages #76 and #77 in the Board materials for September 16, 2021, and proceeded to review the progress of the tornado recovery project and the university's new residence hall. Trustee Corbeil asked for a status report on the engagement of minority and women-owned contractors for new projects and Dr. Glover invited Dr. Curtis Johnson to provide an update. Dr. Curtis Johnson provided information as to the percentage of minority and women-owned contractors working on TSU projects.

Trustee Walker thanked VP Allen for the details included in his presentation to the Committee. Trustee Martin asked Dr. Curtis Johnson for clarification as to how minority business owners are identified. Dr. Curtis Johnson and President Glover provided information as to the identification of minority business owners through the State's list and by the university through vendor education efforts.

Trustee Corbeil asked if there were any additional questions about the Construction and Facilities Update. There were no additional questions and Trustee Corbeil thanked VP Allen for his presentation.

VII. FINANCE AND BUDGET REPORT

Trustee Corbeil introduced the next agenda item as the Finance and Budget report. This was an informational item so no vote was required. Trustee Lewis asked President Glover or her designee to report on this agenda item. President Glover once again called on VP Douglas Allen to report on this item.

VP Allen discussed three items: the financial statements including the FY19 audit and the university's corrective plan; financial planning and operations matters to be revisited in November with further information on budget preparation and CARES Act funding; and satisfaction of the SACSCOC accreditation standards.

Trustee A. Johnson asked VP Allen how the university will ensure future audits are timely and issue-free. VP Allen responded with information about President Glover's initiative to hire the right personnel to handle the audits, the university's policies and procedures, and in-house training. Trustee Cole commented that the Board has made it clear that past audit issues will not be repeated.

Trustee Corbeil thanked VP Allen for the timely information provided and the details included.

VIII. UPDATE ON ENROLLMENT, MARKETING AND STUDENT RECRUITMENT PLAN

Trustee Corbeil introduced the next agenda item as the Update on Enrollment, Marketing and Student Recruitment. This was also an informational item so no vote was required. Trustee Corbeil asked President Glover or her designee to report on this agenda item. President Glover called on Mr. Terrence Izzard to report on this item

Mr. Izzard reported that both undergraduate and graduate student enrollment is currently increased as a collective result of faculty, students, staff, and administration, under the leadership of President Glover. Mr. Izzard thanked President Glover for her vision, tenacity and passion to ensure that TSU students continue to matriculate despite the pandemic. Mr. Izzard also thanked TSU recruiters, admissions associates, enrollment specialists, student support team, and new student program team. Mr. Izzard noted that the Board materials included preliminary enrollment numbers and provided an updated total enrollment of 8,077 students. Total enrollment at this time last year was 6,715. Mr. Izzard then directed the Committee to the September 16, 2021, Board materials for further comparisons of enrollment numbers. Mr. Izzard reported that recruitment for fall 2022 has already begun with over 2,000 applicants and highlighted the recruitment efforts as described in the September 16, 2021, Board materials. Finally, Mr. Izzard pointed to the strategic priorities for recruitment and retention in fall 2022: focusing on in-state students, marketing and promoting the opening of the new dormitory, enhancing technological infrastructure and data analytics, and promoting dynamic new academic programs. Trustee Cole commented on the tremendous media coverage at Meharry regarding the Levi Watkins Institute initiative.

Trustee Corbiel thanked Mr. Izzard and his team for the great job they are doing and noted that the Board will want to talk more about student retention in the future. Trustee Martin commented that the university has had issues in the past with customer service and would like to ensure that the topic is elevated moving forward. Trustee Thomas also commented on customer service stating that customer services efforts by TSU staff are key to retaining juniors and seniors.

Trustee B. Johnson asked Mr. Izzard to provide data in his next report about applicant conversion/customer acquisition costs.

Trustee Corbiel then thanked Mr. Izzard for the report and asked if there were any additional comments from or business for the Committee. Seeing none, Trustee Corbiel asked for a motion to adjourn the meeting and Trustee A. Johnson moved to adjourn the meeting. Trustee Corbiel then seconded which carried by roll call vote. The meeting was adjourned at 12:12 p.m. CDT.