



AUDIT & BUSINESS COMMITTEE

November 30, 2023

Roaden University Center, Room 282

AGENDA

- I. Call to Order
- II. Approval of Minutes
- III. Financial Update & Composite Financial Index
- IV. FY2023-24 Revised Budget/Organizational Chart
- V. Tuition Transparency Act Report (T.C.A. § 49-7-1604)
- VI. Classification & Compensation Study Update
- VII. Approval of 2024 Audit Plan
- VIII. Adjournment of Open Session and Call to Order of Non-Public Executive Session to Discuss Audits, Investigations, Litigation, and Matters Deemed Not Subject to Public Inspection Pursuant to T.C.A. § 4-35-108(b)(1)-(3)
- IX. Adjournment



AUDIT & BUSINESS COMMITTEE

September 28, 2023

Roaden University Center, Room 282

MINUTES

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

<https://www.tntech.edu/board/meetings/>

AGENDA ITEM 1 – Call to Order

The Tennessee Tech Board of Trustees Audit & Business Committee met on September 28, 2023, in Roaden University Center Room 282. Chair Johnny Stites called the meeting to order at 10:28 a.m.

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

- Johnny Stites
- Tom Jones
- Thomas Lynn

Other board members also in attendance were Fred Lowery, Jeanette Luna, Rhedona Rose, Barry Wilmore, Trudy Harper, and Addison Dorris. A quorum was physically present. Tennessee Tech faculty, staff and members of the public were also in attendance.

AGENDA ITEM 2 – Approval of Minutes

Chair Stites asked for approval of the minutes of the June 22, 2023, Audit & Business Committee meeting. Chair Stites asked if there were questions or comments regarding the minutes. There being none, Tom Jones moved to recommend approval of the June 22, 2023, Audit & Business Committee minutes. Thomas Lynn seconded the motion. Mr. Wray called a roll call vote. The motion carried unanimously.

AGENDA ITEM 3 – Financial Update

Dr. Stinson gave the committee an update on university finances including comparison of end-of-year budget to actual end-of-year expenditures and tuition and fee revenue projections based on fall semester enrollments.

This was an informational item therefore no action was required.

AGENDA ITEM 4 – Disclosed Projects

Dr. Stinson advised the disclosed projects were the baseball hitting and pitching facility and the headhouse (greenhouse) renovation. These projects will use plant funds with the headhouse (greenhouse) renovation also receiving \$200,000 of grant funds.

Mr. Jones moved to send the FY2023-24 Disclosed projects for the Baseball Hitting and Pitching Facility and Headhouse (Greenhouse) Renovation 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 5 – Performance Evaluation & Performance-Based Compensation Analysis

Kevin Vedder, Associate Vice President of Human Resources, presented FY2022-23 performance evaluation process. The criteria for non-faculty were Core Competencies (20%), Wings Up Way (20%) and Position-Specific Duties (60%). The criteria for faculty were based on teaching, advisement, administration, service/outreach, and research/scholarship/creative activity.

The performance-based salary increase was a three percent pool based on the eligibility of faculty scores to be acceptable or better rating and staff scores meets expectations or better rating. Eligible employees must have been hired on or before December 31, 2022, and the employee not placed on a performance improvement plan during the fiscal year (July 1, 2022- June 30, 2023). The minimum award was 1% with the maximum award being 7%. Details of the distribution were provided. There was a \$650 one-time bonus (paid in July for staff and August for faculty). Mr. Vedder also gave a brief update on the classification and compensation study status.

This was an informational item therefore no action was required.

AGENDA ITEM 6 – Tenure Upon Appointment Recommendations

Dr. Bruce requested the tenure of Dr. Michael Hoane, Dr. Anthony Skjellum and Dr. Zhanjiang Liu. Dr. Hoane was hired as Chair of the Department of Counseling and Psychology in the

College of Education. Dr. Skjellum was hired as Professor in the Department of Computer Science in the College of Engineering. Dr. Liu was hired as Vice President of Research with tenure in the Department of Biology. Recommendation for tenure was supported by their respective department, faculty, college dean and the provost. Supporting documents were provided in Diligent.

Mr. Jones moved to send the tenure recommendations to the Board for approval and to place it on the Board's consent agenda. Mr. Lynn seconded the motion. Mr. Wray took a roll call vote. The motion carried unanimously.

AGENDA ITEM 7– Adjournment of Open Session & Call to Order on Non-Public Executive Session

There being no further business, the meeting adjourned at 11:21 a.m. After a short break, the Non-Public Executive Session began at 11:33 a.m. Trustees and Administration were present for the meeting.

AGENDA ITEM 8 – Adjournment

There being no further business, the Non-Public Executive Session adjourned at 12:39 p.m.

Approved,

Lee Wray, Secretary



Agenda Item Summary

Date: November 30, 2023

Agenda Item: Financial Update & Composite Financial Index

Review

Action

No action required

PRESENTERS: Dr. Claire Stinson, Vice President for Planning & Finance

PURPOSE & KEY POINTS: Update on financial outcome for Fiscal Year 2022-23.



Agenda Item Summary

Date: November 30, 2023

Agenda Item: FY2023-24 Revised Budget/Organizational Chart

Review

Action

No action required

PRESENTERS: Dr. Claire Stinson, Vice President for Planning & Finance

PURPOSE & KEY POINTS: Review recommendation and approval of Tennessee Tech's 2023-24 Revised Budget and Organizational Chart.

Revised Budget reflects revenue based on fall semester actual enrollments. Special fees unspent from FY2022-23 and other encumbrances from FY2022-23 are included in the revised budget as one-time expense budget increase.

The revised budget includes budget line items for Educational & General (E & G) revenues and expenses for the University's major operations and Auxiliary Enterprise revenues and expenses. This budget also includes mandatory transfers which are resources set aside to service debt for the fiscal year. Non-mandatory transfers included in the budget are resources transferred to reserves and plant funds at the University's discretion.

Definitions for Budget Cycles, Revenue Categories, Expense Categories

Actuals FY2022-23: This data reflects how the FY2022-23 ended. This data is used for preparation of the University's financial statements. Unspent resources at end-of-year are either included in the beginning fund balance of the Revised Budget or, in the case of special fees and research related obligations, re-budgeted into the departments.

Proposed Budget FY2023-24: The Proposed Budget is our original budget (operating plan) to begin the new fiscal year. This budget includes only recurring revenue and expense items. The Proposed Budget revenues are based on estimated fall semester enrollments and generally include any new State appropriations the University expects to receive. New cost increases that create ongoing obligations are included in the Proposed Budget.

Revised Budget FY2023-24: This budget is the first revision to our Proposed Budget. The Revised Budget reflects revenue estimates based on actual fall enrollments. Expense budgets are increased for any unspent resources (carryforwards) from the prior fiscal year, FY2022-23.

Educational & General (E&G) Revenues: These are unrestricted resources that can be used for anything within the mission of the University.

E&G Expenses by Budget Category: Expenses are shown by functional classification. These categories show how expenses are budgeted for the different functions of the University.

E&G Expenses by Natural Classification: Expenses are shown by type of expenses, e.g., salaries and wages, fringe benefits, travel, etc.

Auxiliary Budget Summary: Budgets for activities such as housing, foodservices, recreation center, that must operate at a profit or at least breakeven point.

Mandatory Transfers: Transfers for annual debt service obligations.

Non-Mandatory Transfers: Transfers for University funded capital projects (Unexpended Plant) and renewal and replacement funds for major maintenance and equipment replacement including technology hardware and software.

Budget Summary and Budget Analysis

The complete Budget Summary and Budget Analysis documents can be viewed on the Budget, Planning, Reporting and Analysis website:

Direct Link to document – **Summary**:

https://www.tntech.edu/businessoffice/pdf/budget/Final-October-Summary-Book_FY2023-2024.pdf

Direct Link to document – **Analysis**:

https://www.tntech.edu/businessoffice/pdf/budget/Final-October-Analysis-Book_FY2023-2024.pdf

Historical Budget documents (FY2011 through FY2022):

Budget **Summary** and **Analysis**: <https://www.tntech.edu/businessoffice/bpra/budgetary-info.php>

E&G Revenues - Proposed Budget FY2023-24 & Revised Budget FY2023-24

| | Proposed Budget FY2023-24 | | Revised Budget FY2023-24 | |
|--|---------------------------|--------------------|--------------------------|--------------------|
| Tuition and Fees | \$ | 105,062,800 | \$ | 104,803,000 |
| State Appropriations | \$ | 82,153,800 | \$ | 85,439,700 |
| Contracts and IDC | \$ | 1,559,300 | \$ | 1,961,300 |
| Sales and Services Educational | \$ | 913,700 | \$ | 1,226,700 |
| Other Activities (incl Athletic Student Fee) | \$ | 10,663,800 | \$ | 10,428,500 |
| Total Revenues | \$ | 200,353,400 | \$ | 203,859,200 |

E&G Expenses by Budget Category - Proposed Budget FY2023-24 & Revised Budget FY2023-24

| | Proposed Budget FY2023-24 | | Revised Budget FY2023-24 | |
|----------------------------|---------------------------|--------------------|--------------------------|--------------------|
| Instruction | \$ | 82,786,000 | \$ | 92,840,800 |
| Research | \$ | 3,162,900 | \$ | 8,286,900 |
| Public Service | \$ | 2,056,400 | \$ | 3,768,800 |
| Academic Service | \$ | 15,728,000 | \$ | 19,422,600 |
| Student Services | \$ | 24,140,900 | \$ | 26,365,400 |
| Institutional Support | \$ | 20,367,400 | \$ | 21,560,300 |
| Oper. & Maint. of Plant | \$ | 19,049,300 | \$ | 22,299,700 |
| Scholarships & Fellowships | \$ | 20,628,000 | \$ | 21,393,100 |
| Total Expenses | \$ | 187,918,900 | \$ | 215,937,600 |

E&G Expenses by Natural Classification - Proposed Budget FY2023-24 & Revised Budget FY2023-24

| | Proposed Budget FY2023-24 | | Revised Budget FY2023-24 | |
|----------------------------|---------------------------|--------------------|--------------------------|--------------------|
| Salaries and Wages | \$ | 91,107,575 | \$ | 93,792,537 |
| Fringe Benefits | \$ | 36,643,521 | \$ | 38,283,477 |
| Travel | \$ | 2,068,849 | \$ | 2,403,354 |
| Operating & Utilities | \$ | 36,582,106 | \$ | 58,937,069 |
| Scholarships & Fellowships | \$ | 21,185,287 | \$ | 21,949,395 |
| Capital | \$ | 331,500 | \$ | 571,790 |
| Total Expenses | \$ | 187,918,838 | \$ | 215,937,622 |

E&G Unrestricted Budget Summary - Proposed Budget FY2023-24 & Revised Budget FY2023-24

| | Proposed Budget FY2023-24 | | Revised Budget FY2023-24 | |
|----------------------------|---------------------------|------------------|--------------------------|------------------|
| Beginning Fund Balance | \$ | 7,801,051 | \$ | 34,169,920 |
| E&G Revenues | \$ | 200,353,400 | \$ | 203,859,200 |
| E&G Expenses | \$ | (187,918,900) | \$ | (215,937,600) |
| Mandatory Transfers | \$ | (3,668,700) | \$ | (3,668,700) |
| Non-mandatory Transfers | \$ | (8,373,600) | \$ | (11,762,700) |
| Ending Fund Balance | \$ | 8,193,251 | \$ | 6,660,120 |

Auxiliary Budget Summary - Proposed Budget FY2023-24 & Revised Budget FY2023-24

| | Proposed Budget FY2023-24 | | Revised Budget FY2023-24 | |
|----------------------------|---------------------------|------------------|--------------------------|------------------|
| Beginning Fund Balance | \$ | 1,724,798 | \$ | 1,258,730 |
| Aux Revenues | \$ | 20,140,100 | \$ | 20,564,300 |
| Aux Expenses | \$ | (10,106,600) | \$ | (10,313,300) |
| Mandatory Transfers | \$ | (6,812,000) | \$ | (7,032,200) |
| Non-mandatory Transfers | \$ | (3,220,800) | \$ | (2,025,200) |
| Ending Fund Balance | \$ | 1,725,498 | \$ | 2,452,330 |

TOTAL Budget Summary - Proposed Budget FY2023-24 & Revised Budget FY2023-24

| | Proposed Budget FY2023-24 | | Revised Budget FY2023-24 | |
|----------------------------|---------------------------|------------------|--------------------------|------------------|
| Beginning Fund Balance | \$ | 9,525,849 | \$ | 35,428,650 |
| Total Revenues | \$ | 220,493,500 | \$ | 224,423,500 |
| Total Expenses | \$ | (198,025,500) | \$ | (226,250,900) |
| Mandatory Transfers | \$ | (10,480,700) | \$ | (10,700,900) |
| Non-mandatory Transfers | \$ | (11,594,400) | \$ | (13,787,900) |
| Ending Fund Balance | \$ | 9,918,749 | \$ | 9,112,450 |

Breakdown of E&G Fund Balance - Proposed Budget FY2023-24 & Revised Budget FY2023-24

| Proposed Budget FY2023-24 | | | | |
|---------------------------------------|-------------------------------|------------------|----------------------------|------------------|
| | Beginning Fund Balance | | Ending Fund Balance | |
| Allocation for Encumbrances | \$ | - | \$ | - |
| Allocation for Working Capital | \$ | 3,786,177 | \$ | 3,786,177 |
| Special Allocations* | \$ | 4,014,874 | \$ | 4,407,066 |
| Unallocated Balance (due to rounding) | \$ | - | \$ | - |
| Total E&G Fund Balance | \$ | 7,801,051 | \$ | 8,193,243 |
| *2% to 5% Reserve of E&G Revenues | \$ | 4,014,874 | \$ | 4,407,066 |
| *Student Activity Fee | \$ | - | \$ | - |
| *Technology Access Fee | \$ | - | \$ | - |
| *Specialized Academic Fee | \$ | - | \$ | - |
| Total Special Allocations | \$ | 4,014,874 | \$ | 4,407,066 |

| Revised Budget FY2023-24 | | | | |
|---------------------------------------|-------------------------------|-------------------|----------------------------|------------------|
| | Beginning Fund Balance | | Ending Fund Balance | |
| Allocation for Encumbrances | \$ | 680,066 | \$ | - |
| Allocation for Working Capital | \$ | 2,569,881 | \$ | 2,569,881 |
| Special Allocations* | \$ | 30,919,925 | \$ | 4,090,255 |
| Unallocated Balance (due to rounding) | \$ | - | \$ | - |
| Total E&G Fund Balance | \$ | 34,169,872 | \$ | 6,660,136 |
| *2% to 5% Reserve of E&G Revenues | \$ | 27,455,362 | \$ | 4,090,255 |
| *Student Activity Fee | \$ | - | \$ | - |
| *Technology Access Fee | \$ | 2,878,038 | \$ | - |
| *Specialized Academic Fee | \$ | 586,525 | \$ | - |
| Total Special Allocations | \$ | 30,919,925 | \$ | 4,090,255 |

E&G Transfers - Proposed Budget FY2023-24 & Revised Budget FY2023-24

| | Proposed Budget FY2023-24 | | Revised Budget FY2023-24 | |
|-------------------------------------|----------------------------------|-------------------|---------------------------------|-------------------|
| Debt Service Perf Contract | \$ | 491,074 | \$ | 491,074 |
| Debt Service Fitness Center | \$ | 1,670,000 | \$ | 1,670,000 |
| Debt Service Parking | \$ | 860,935 | \$ | 860,935 |
| Debt Service Lab Science Bldg | \$ | 646,673 | \$ | 646,673 |
| Debt Service Univ Center | \$ | - | \$ | - |
| Debt Service Eblen Center | \$ | - | \$ | - |
| Total Debt Service Transfers | \$ | 3,668,682 | \$ | 3,668,682 |
| Debt Service Fitness Center | \$ | 198,480 | \$ | 198,480 |
| Debt Service Univ Center | \$ | 89,460 | \$ | 89,460 |
| Debt Service Eblen Center | \$ | 196,810 | \$ | 196,810 |
| Debt Service Perf Contract | \$ | 121,000 | \$ | 121,000 |
| Facilities Development (fee) | \$ | 221,865 | \$ | 628,365 |
| Landscaping | \$ | 325,000 | \$ | 325,000 |
| Parking and Transportation | \$ | 560,943 | \$ | 565,747 |
| Various Academic Buildings | \$ | 345,890 | \$ | 345,890 |
| Extraordinary Maintenance | \$ | 650,000 | \$ | 650,000 |
| Utilites Project | \$ | - | \$ | - |
| Welcome Signs | \$ | - | \$ | - |
| ARC Greenhouse | \$ | - | \$ | 200,000 |
| Softball Baseball Turf | \$ | - | \$ | 260,000 |
| Foundation COB | \$ | - | \$ | - |
| Wind Tunnel | \$ | 2,948,000 | \$ | 2,948,000 |
| Craft Center Maintenance | \$ | - | \$ | - |
| Small Projects | \$ | - | \$ | - |
| Total Unexp Plant Transfers | \$ | 5,657,448 | \$ | 6,528,752 |
| IT Computer Equipment | \$ | 577,110 | \$ | 577,110 |
| Electronic Upgrades | \$ | 350,000 | \$ | 350,000 |
| Equipment - Departments | \$ | 280,320 | \$ | 280,320 |
| ERP Replacement | \$ | 476,465 | \$ | 476,465 |
| Athletics | \$ | - | \$ | - |
| Anticipated Early Graduation | \$ | - | \$ | - |
| Reserves | \$ | 1,032,242 | \$ | 3,550,000 |
| Total R&R Transfers | \$ | 2,716,137 | \$ | 5,233,895 |
| GRAND TOTAL All Transfers | \$ | 12,042,267 | \$ | 15,431,329 |

Reserves - Revised Budget FY2023-24 (bal. at 6-30-23)

| | | <u>Unexpended Plant</u> |
|--|-----------|---------------------------------------|
| Land Purchases | \$ | 2,391,598 |
| Engineering building bid over budget plus required match | \$ | 10,410,138 |
| Innovation Residence Hall | \$ | 13,310,136 |
| Ag Technology Innovation Center | \$ | 1,161,536 |
| Residence halls roofing/HVAC | \$ | 5,470,879 |
| Facilities Service Complex | \$ | 16,636,507 |
| Parking and paving | \$ | 4,689,206 |
| Repairs/replacement of athletic facilities fields | \$ | 3,070,225 |
| Construction of new west stadium | \$ | 6,652,194 |
| Hooper Eblen Repairs | \$ | 3,473,124 |
| Crossville TAP Windtunnel | \$ | 3,347,500 |
| Craft Center Repairs | \$ | 2,840,000 |
| Repairs/major maintenance to academic buildings | \$ | 1,488,574 |
| Murphy Hall Elevator | \$ | 2,090,000 |
| HVAC/Infrastructure | \$ | 4,206,872 |
| Small projects | \$ | 7,348,531 |
| | \$ | 88,587,020 |
| | | |
| | | <u>Renewal and Replacement</u> |
| Auxiliary - Housing | \$ | 8,467,188 |
| Auxiliary - Other | \$ | 10,538,772 |
| Computer Center | \$ | 4,104,693 |
| Technology Update | \$ | 1,975,294 |
| Telecommunication | \$ | 792,551 |
| Printing & Photo Services | \$ | 189,021 |
| Motor Pool | \$ | 452,446 |
| Craft Center R&R | \$ | 781,548 |
| Athletics | \$ | 1,320,508 |
| Strat. Invest. Maintenance & Beautification | \$ | 5,922,145 |
| Anticipated Early Grad Change | \$ | 3,567,972 |
| HERFF | \$ | 289,855 |
| ERP Replacement | \$ | 8,414,593 |
| Departmental R&R | \$ | 955,774 |
| University Reserve | \$ | 5,842,971 |
| Total R&R | \$ | 53,615,332 |
| GRAND TOTAL All Reserves | \$ | 142,202,352 |



Office of the President

TENNESSEE TECH

October 13, 2023

Submitting on behalf of Tennessee Tech University (TTU) a crosswalk of organizational changes/updates with a proposed implementation date of January 1, 2024, as follows:

Academic Affairs:

- Rename Cybersecurity Education, Research and Outreach Center to Center for Cybersecurity Education, Research and Outreach
- Rename Energy Systems Research Center to Center for Energy Systems Research
- Rename Manufacturing Research Center to Center for Manufacturing Research
- Rename Student Success Center to Hixson Student Success Center
- Remove Minority Engineering Programs as a direct report to College of Engineering

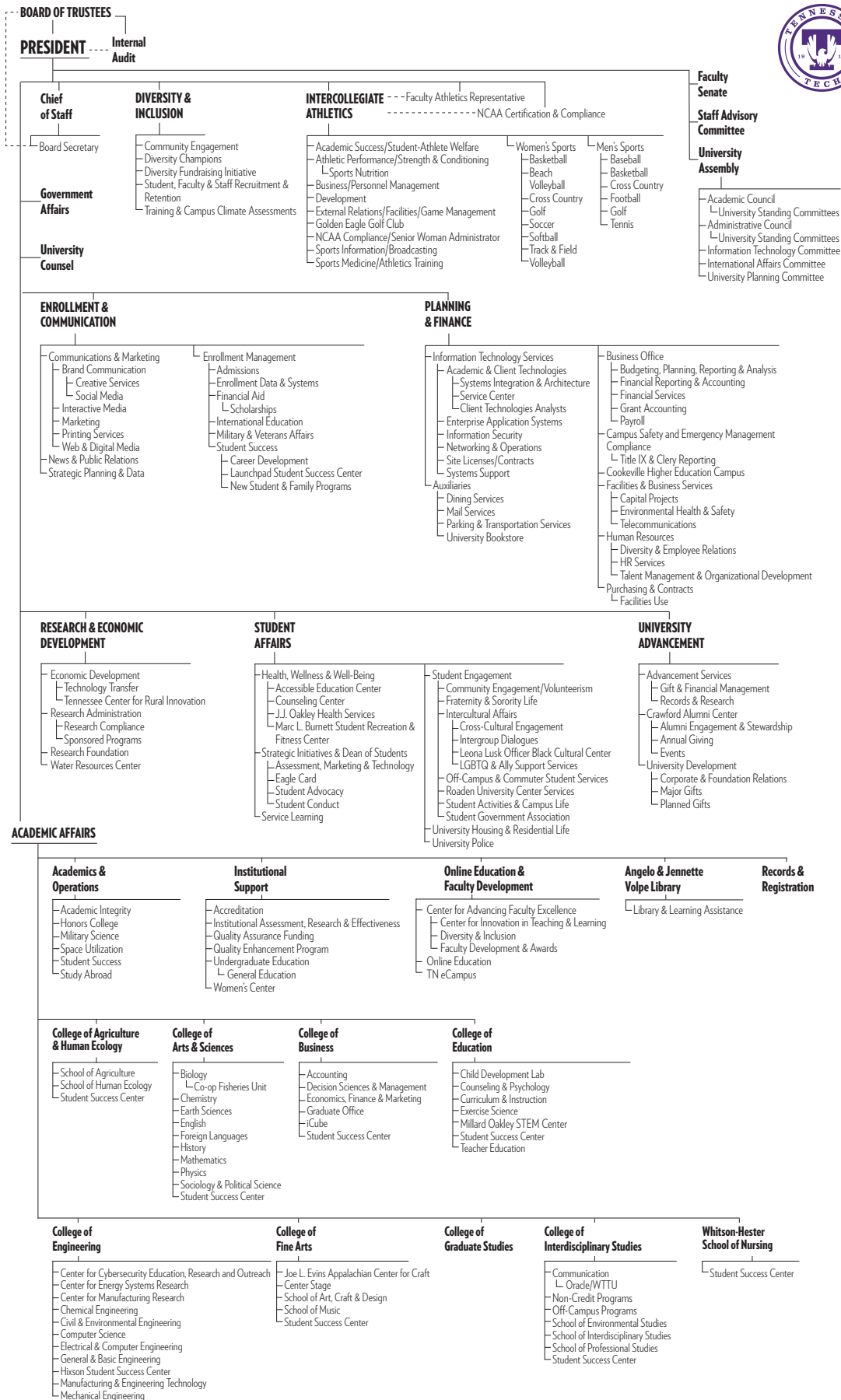
Planning & Finance

- Add Campus Safety and Emergency Management as a direct report to Planning & Finance

Student Affairs:

- Add Student Advocacy as a direct report to Strategic Initiatives and Dean of Students
- Add Cross-Cultural Engagement as a direct report to Intercultural Affairs
- Add Intergroup Dialogues as a direct report to Intercultural Affairs
- Rename Black Cultural Center to Leona Lusk Officer Black Cultural Center

Dr. Philip B. Oldham, President





Agenda Item Summary

Date: November 30, 2023

Agenda Item: Tuition Transparency Act Report (T.C.A. § 49-7-1604)

Review

Action

No action required

PRESENTERS: Dr. Claire Stinson, Vice President for Planning & Finance

PURPOSE & KEY POINTS: By February 1 of each year, the Board is required to provide a report to the General Assembly with information regarding expenditures of revenues derived from any tuition and fees increase in the previous full academic year. The report must include how revenues were used, the effect on student financial aid, and the effect on the average total cost of attendance per student.

State of Tennessee
 2018 Public Acts, Chapter 614
 T.C.A § 49-7-1604

By February 1 of each year, each governing board shall provide a report to the office of legislative budget analysis, for distribution to the general assembly, with information regarding expenditures of revenues derived from any tuition and fees increase in the previous full academic year. The report shall include how revenues were used, the effect on student financial aid, and the effect on the average total cost of attendance per student.

Report Based on FY 2022-23 Financial Data

| | |
|--|----------------|
| Tuition increase of 0% = \$0 | |
| Effect on Average Cost of Attendance per student = \$0 per semester | |
| Effect on Student Financial Aid = None | |
| Use of Revenues | Dollars |
| No increase recommended for tuition for FY22-23 | \$0 |
| | |
| | |

| | |
|--|-----|
| Mandatory Fees increase of 0% = \$0 | |
| Effect on Average Cost of Attendance per student = \$0 per semester | |
| Effect on Student Financial Aid = None | |
| No increase recommended for mandatory fees for FY22-23 | \$0 |



State of Tennessee

PUBLIC CHAPTER NO. 614

SENATE BILL NO. 1665

By Dickerson, Gresham, Yarbro

Substituted for: House Bill No. 1684

By Smith, Ragan, Daniel, Moody, Hardaway, Terry, Towns

AN ACT to amend Tennessee Code Annotated, Title 49, Chapter 11; Title 49, Chapter 7; Title 49, Chapter 8 and Title 49, Chapter 9, relative to higher education.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 49, Chapter 7, is amended by adding the following language as a new part:

49-7-1601.

This part shall be known and may be cited as the "Tuition Transparency and Accountability Act."

49-7-1602.

As used in this part:

(1) "Board" means the trustees of the University of Tennessee or a state university board, as applicable;

(2) "Cost of attendance" means the combined cost of tuition, mandatory fees, room and board, books, and other educational expenses as determined by the financial aid office of the postsecondary institution;

(3) "Predictive cost estimate" means a non-binding estimated cost of attending an undergraduate program at the postsecondary institution based on a student's chosen field of study over a four-year period. A predictive cost estimate may include, but is not limited to, potential tuition and mandatory fee increases, projected increases in tuition based on a student's chosen field of study, and historical trend data; and

(4) "Tuition and mandatory fees" means the charges imposed to attend the relevant institution of higher education as an in-state undergraduate student and all fees required as a condition of enrollment as determined by the board. "Tuition and mandatory fees" does not include fees charged to out-of-state students by institutions of higher education, room and board, or other non-mandatory fees and charges.

49-7-1603.

(a) At least fifteen (15) days prior to holding a meeting to adopt an increase in tuition and mandatory fees, a board shall give public notice of the proposed tuition and mandatory fee increase as an action item on the board's meeting agenda. Individuals shall be permitted to provide comments during the fifteen-day period. The public notice of the proposed tuition and mandatory fee increase shall, at a minimum, include:

(1) An explanation for the proposed tuition and mandatory fee increase;

(2) A statement specifying the purposes for which revenue derived from the tuition and mandatory fee increase will be used; and

SB 1665

(3) A description of the efforts to mitigate the effect of the tuition and mandatory fee increase on students.

(b)(1) By January 1, 2019, each board shall develop a list of factors that shall be considered when developing recommendations to increase tuition and mandatory fees. The factors shall include, at a minimum, the level of state support; total cost of attendance; and efforts to mitigate the financial effect on students.

(2) Each state university and each campus in the University of Tennessee system shall post on its website a summary of the recommendations pursuant to subdivision (b)(1).

49-7-1604.

By February 1 of each year, each governing board shall provide a report to the office of legislative budget analysis, for distribution to the general assembly, with information regarding expenditures of revenues derived from any tuition and fees increase in the previous full academic year. The report shall include how revenues were used, the effect on student financial aid, and the effect on the average total cost of attendance per student.

49-7-1605.

Beginning August 1, 2019, each state university and each campus in the University of Tennessee system shall provide, with a student's letter of acceptance, a predictive cost estimate for students applying for undergraduate degree programs for the 2020-2021 academic year and for academic years thereafter.

SECTION 2. This act shall take effect July 1, 2018, the public welfare requiring it.

SENATE BILL NO. 1665

PASSED: March 19, 2018


RANDY McNALLY
SPEAKER OF THE SENATE


BETH HARWELL, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 2nd day of April 2018


BILL HASLAM, GOVERNOR



Agenda Item Summary

Date: November 30, 2023

Agenda Item: Classification & Compensation Study Update

Review

Action

No action required

PRESENTER: Mr. Kevin Vedder, Associate Vice President of Human Resources

PURPOSE & KEY POINTS: Update on the overall project status.



Agenda Item Summary

Date: November 30, 2023

Agenda Item: Approval of 2024 Audit Plan

Review

Action

No action required

PRESENTER(S): Deanna Metts, Director of Internal Audit

PURPOSE & KEY POINTS:

An audit plan for calendar year 2024 is being provided to the Audit Committee for review and approval as required by the Tennessee Tech University Audit Committee Charter.

The plan lists each significant activity to be carried out in the Internal Audit department and tells the type of activity and functional area involved.

Each departmentally chosen audit on the schedule was selected using a model that considered six points:

1. Prior audit results (time since last internal audit, prior findings, state audit)
2. Internal controls in the area
3. Changes in the unit (key personnel, program, controls, volume, accounting system)
4. Size of the unit with regard to revenue collected, expenses, or number of transactions processed
5. Sensitivity of the unit (government regulation, political/legal climate, inherent, campus)
6. Management’s concerns

**Tennessee Tech University
Internal Audit Plan
January 1, 2024 through December 31, 2024**

| Overall/ Specific Type | Area | Name | Last Time Performed | Estimated Start | Estimated End |
|---------------------------------------|-------------|---|--------------------------------|----------------------------|--------------------------|
| R/A | FM | Inventory Observations 6-30-24 | 2023 | Apr 2024 | Aug 2024 |
| R/A | FM | President's Office Expenses 2023-24 | 2023 | Jan 2024 | Sep 2024 |
| R/A | AT | Student Assist/Acad Enhance Funds 23-24 | 2023 | Jun 2024 | Aug 2024 |
| T/A | IT | Technology Access Fee | 2018 | Sept 2023 | Feb 2024 |
| T/A | PP | Chemical Inventory Audit | n/a | Oct 2023 | Feb 2024 |
| D/A | PP | Emergency Systems & Procedures | n/a | Feb 2024 | May 2024 |
| D/A | PP | Lab Safety | 2014 | Sep 2024 | Dec 2024 |
| D/A | SS | Residential Life | 2007 | Jul 2024 | Oct 2024 |
| D/A | EM | Admissions - International & Domestic | n/a | Nov 2024 | Feb 2025 |
| D/A | FM | Procard Audits | 2023 | Jan 2024 | Dec 2024 |
| D/S | GE | Risk Assessment Internal Controls | 2023 | Sept 2024 | Nov 2024 |
| R/I | GE | Investigations | 2023 | Jan 2024 | Dec 2024 |
| R/F | FM | Follow-up to 2022-23 State Audit | 2021 | Jan 2024 | Mar 2024 |
| R/F | GE | Follow-up to Internal Audits | 2023 | Jan 2024 | Dec 2024 |
| R/V | GE | Enterprise Wide Risk Assessment | 2023 | Sept 2024 | Nov 2024 |
| D/V | RS | Sponsored Program Review(s) | 2023 | Feb 2024 | Oct 2024 |
| D/V | FM | Monthly, Quarterly, and Special Reviews | 2023 | Jan 2024 | Dec 2024 |
| D/V | IT | Coordination with IT External Auditors | 2022 | Mar 2024 | Jul 2024 |

| Overall Type | Specific Type | |
|----------------------|----------------------|----------------|
| R-Required | A-Audit | F-Follow-up |
| D-Department Planned | S-Special Request | V-Review |
| T-In Progress | I-Investigation | C-Consultation |

| Functional Area | |
|----------------------------|--------------------------------------|
| AD-Advancement | IN-Instruction/Institutional Support |
| AT-Athletics | IT-Information Technology |
| EM-Enrollment Management | PP-Facilities/Plant |
| FM-Financial Management | RS-Research/Sponsored Programs |
| GE-General/University-wide | SS-Student Services |