



AUDIT & BUSINESS COMMITTEE

September 25, 2025

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 25, 2025, in Roaden University Center Room 282. Chair Tom Jones called the meeting to order at 11:12 a.m.

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

- Tom Jones
- Thomas Lynn
- Barry Wilmore

Other board members also in attendance were Michael Allen, Teresa Chasteen-Dunn, Trudy Harper, Fred Lowery, Garry McNabb, Rhedona Rose, Camron Rudd and Braxton Westbrook. 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 Jones asked for approval of the minutes of the June 26, 2025, Audit & Business Committee meetings. Thomas Lynn moved to approve the minutes of the June 26, 2025, Audit & Business Committee. Barry Wilmore seconded the motion. Chair Jones asked for a voice vote. The motion carried unanimously.

lee 12/17/25

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 2025 semester enrollments. Also presented was the University educational and general debt and days of cash on hand as of June 30, 2025.

This was an informational item; therefore, no action was required.

AGENDA ITEM 4 – Capital Budget Update

The Capital Budget Update was presented for informational purposes only. Updates were provided to the Trustees through Diligent, and the item was available for discussion and questions.

This was an informational item; therefore, no action was required.

AGENDA ITEM 5 – Master Plan Amendment

Dr. Stinson presented amendment # 5 to include the acquisition of 505 East 15th Street to provide an opportunity to relocate the administrative offices of the Facilities Service Complex which are currently situated on the west side of campus.

Committee member Barry Wilmore left the meeting during the presentation. Per Policy 005, Board Committees, III.B.4, *The Board Chair shall serve as an ex officio member of all standing committees, entitled to vote.*

Thomas Lynn moved to send the master plan amendment to the Board for approval and to place it on the Board's regular agenda. Rhedona Rose seconded the motion. Lee Wray took a roll call vote. The motion carried unanimously.

AGENDA ITEM 6 – Organizational Chart Change

Dr. Stinson gave an overview of the crosswalk of organizational changes to include moving Career Development from Student Success to Academic Support and renaming the Women's Center to The Gretta Stanger Center.

Thomas Lynn moved to send the Organizational Chart Change to the Board for approval and to place it on the Board's regular agenda. Rhedona Rose seconded the motion. Lee Wray took a roll call vote. The motion carried unanimously.

Lee Wray 12/17/25

AGENDA ITEM 7 – Performance Evaluation & Performance-Based Compensation

Kevin Vedder, Associate Vice President of Human Resources, presented an overview of FY2025 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 2.6 percent pool (0.6% allocated to classification and compensation study and 2% allocated for merit-based performance) based on the eligibility of faculty scores to be acceptable or better rating and staff scores to be meets expectations or better rating. Eligible employees must have been hired on or before December 31, 2024, and the employee not placed on a performance improvement plan during the fiscal year (July 1, 2024- June 30, 2025). The minimum individual increase was 1% with the maximum individual increase being 7%. Details of the distribution were provided.

This was an informational item; therefore, no action was required.

AGENDA ITEM 8 – Classification and Compensation Study Update

Kevin Vedder provided the key outcomes of the classification and compensation study. Information was provided showing the outcomes of moving to market median of each phase for faculty and staff broken down by college and staff level. He updated the Committee that Tennessee Tech was named to the 2025 “Best Places to Work in Tennessee” list by Best Companies Group and the Tennessee Society for Human Resources as well as ranking #67 by Forbes Magazine on their list of best employers in the state of Tennessee.

This was an informational item; therefore, no action was required.

AGENDA ITEM 9 – Tenure Upon Appointment Recommendations

Dr. Liu requested the tenure appointment of Dr. Steven Thomas, Dr. Shoaib Usman, and Dr. KeKe Wu who were hired after the June 2025 Board meeting. Dr. Steven Thomas was hired as Chair/Professor for the Department of English. Dr. Shoaib Usman was hired as Professor for the Department of Mechanical and Nuclear Engineering. Dr. KeKe Wu was hired as Associate Dean for the College of Business. Recommendation for tenure for each of these individuals was supported by their respective department faculty, college dean, and the provost. Supporting documents were provided in Diligent.

Thomas Lynn moved to send the Tenure Upon Appointment Recommendations to the Board for approval and to place it on the Board’s regular agenda. Rhedona Rose seconded the motion. Lee Wray took a roll call vote. The motion carried unanimously.

lee 12/17/25

AGENDA ITEM 10 – Internal Audit Plan Review

Amy Wilegus reported that the quarterly Internal Audit Plan Update was available in Diligent.

This was an informational item; therefore, no action was required.

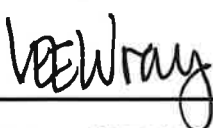
AGENDA ITEM 11– Adjournment of Open Session & Call to Order on Non-Public Executive Session

There being no further business, the meeting adjourned at 12:02 p.m. After a short break, the Non-Public Executive Session began at 12:07 p.m. Trustees and Administration were present at the meeting.

AGENDA ITEM 12 – Adjournment

There being no further business, the Non-Public Executive Session adjourned at 12:32 p.m.

Approved,

 12/17/15

Lee Wray, Secretary