



AUDIT & BUSINESS COMMITTEE

June 25, 2026

Roaden University Center, Room 282

MINUTES

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

<https://www.tntech.edu/board/board-and-board-committee-meetings.php>

AGENDA ITEM 1 – Call to Order

The Tennessee Tech Board of Trustees Audit & Business Committee met on June 25, 2026, in Roaden University Center Room 282. Committee member Thomas Lynn was absent; therefore, Board Chair Rhedona Rose acted as a voting member for this meeting as allowed per Policy 005, Board Committees. Chair Tom Jones called the meeting to order at 10:06 a.m.

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

- Tom Jones
- Rhedona Rose
- Barry Wilmore

Other board members also in attendance were Fred Lowery, Trudy Harper, Michael Allen, Teresa Chasteen-Dunn, Garry McNabb, 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

Tom Jones asked for approval of the minutes of the March 12, 2026, Audit & Business Committee meeting. Chair Jones asked if there were questions or comments regarding the minutes. There being none, Barry Wilmore moved to recommend approval of the March 12, 2026, Audit & Business Committee minutes. Rhedona Rose seconded the motion. Lee Wray called a voice call vote. The motion carried unanimously.

A handwritten signature in black ink, appearing to read 'Lee Wray', is written over the bottom right portion of the text.

AGENDA ITEM 3 – FY2025-26 Estimated and FY2026-27 Proposed Budgets

Dr. Claire Stinson presented information on the changes in E & G revenues, functional expenses, and natural expenses (Attachment A).

Rhedona Rose moved to send the FY2025-26 Estimated and FY2026-27 Proposed Budgets and organizational chart to the Board for approval and to place it on the Board's regular agenda. Barry Wilmore seconded the motion. Lee Wray took a roll call vote. The motion carried unanimously.

AGENDA ITEM 4 – Capital Budget FY2027-28

Dr. Claire Stinson, Sr. Vice President for Planning and Finance, presented the FY2027-28 Capital Budget requests. The capital outlay request for new construction is a Life Science Building and a Social Sciences Building and a major renovation of Infrastructure Upgrades. The Life Sciences Building project description is to construct a new facility for the Life Sciences programs. The Social Sciences Building project includes demolishing Matthews Daniel and Crawford Halls to construct a new building that will provide classrooms, faculty offices, and support spaces for the colleges of Education and Arts & Sciences. The Infrastructure Upgrades project includes campus-wide utility infrastructure improvements, including central plant, steam, chilled water, and distribution system upgrades and repairs. Capital Maintenance project requests for state funding in order of priority were presented.

Barry Wilmore moved to send the FY2027-28 Capital Budget requests to the Board for approval and to place them on the Board's regular agenda. Rhedona Rose seconded the motion. Lee Wray took a roll call vote. The motion carried unanimously.

AGENDA ITEM 5 – Tuition and Mandatory Fees

Dr. Claire Stinson presented the proposed tuition and mandatory fee increases for the upcoming academic year. The proposal includes a combined increase of 5.62%, consisting of a 4.3% tuition increase for undergraduate and graduate students, a \$100 increase to the transportation and parking fee, and a \$10 increase to the SOLO fee requested by the Student Government Association (SGA).

Rhedona Rose moved to send the Tuition and Mandatory Fees to the Board for approval and to place them on the Board's regular agenda. Barry Wilmore seconded the motion. Lee Wray took a roll call vote. The motion carried unanimously.

Lee Wray
Page 2 of 4

AGENDA ITEM 6 – Emeritus President Contract

Dr. Claire Stinson presented the FY27 President Emeritus Contract for Dr. Robert Bell. A report from Dr. Bell and what he accomplished the past year along with a copy of his agreement for the upcoming fiscal year was provided in Diligent.

Barry Wilmore moved to send the 2026-27 President Emeritus Contract for Dr. Bell to the Board for approval and to place it on the Board's consent agenda. Rhedona Rose seconded the motion. Lee Wray took a roll call vote. The motion carried unanimously.

AGENDA ITEM 7 – TTU Policy 511.1 (Fee Charges, Refunds and Fee Adjustments)

Dr. Claire Stinson proposed revisions to TTU Policy 511.1 (Fee Charges, Refunds and Fee Adjustments) to be able to implement the latest updates with recent state legislation governing the university's use of out-of-state undergraduate tuition and fee revenues.

Barry Wilmore moved to send TTU Policy 511.1 (Fee Charges, Refunds and Fee Adjustments) revisions to the Board for approval and to place it on the Board's consent agenda. Rhedona Rose seconded the motion. Lee Wray took a roll call vote. The motion carried unanimously.

AGENDA ITEM 8 – TTU Policy 570 (Methods and Processes of Procurement, Contracts, and Agreements)

Dr. Claire Stinson proposed updates to TTU Policy 570 to fully incorporate Policy 571 into Policy 570 to streamline procurement and contract guidance into a single policy. The lease approval thresholds and capital project thresholds have been revised.

Rhedona Rose moved to send TTU Policy 570 (Methods and Processes of Procurement, Contracts, and Agreements) revisions to the Board for approval and to place it on the Board's consent agenda. Barry Wilmore seconded the motion. Lee Wray took a roll call vote. The motion carried unanimously.

AGENDA ITEM 9 – TTU Policy 650 (Disciplinary Action)

Dr. Claire Stinson proposed revisions to the existing policy to align with recent state legislation requiring all higher education institutions to create new tenure and disciplinary policies in accordance with the law.

Lee Wray
10/24/20
Page 3 of 4

Barry Wilmore moved to send TTU Policy 650 (Disciplinary Actions) revisions to the Board for approval and to place it on the Board's consent agenda. Rhedona Rose seconded the motion. Lee Wray took a roll call vote. The motion carried unanimously.

AGENDA ITEM 10 – Faculty Promotions

Dr. John Liu, Interim Provost, advised that thirty faculty members were awarded promotion by the President. Details of promotions were provided in Diligent.

This was an information only item. No action was required.

AGENDA ITEM 11 – Tenure Recommendations

Dr. John Liu advised the President's recommendation for tenure included ten faculty members. Details of the candidates were provided in Diligent.

Rhedona Rose moved to send the tenure recommendations to the Board for approval and to place them on the Board's consent agenda. Barry Wilmore seconded the motion. Lee Wray took a roll call vote. The motion carried unanimously.

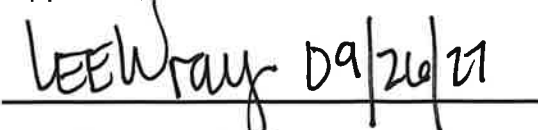
AGENDA ITEM 12 – Adjournment of Open Session & Call to Order on Non-Public Executive Session

There being no further business, the meeting adjourned at 11:32 a.m. After a short break, the Non-Public Executive Session began at 11:42 a.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 12:38 p.m.

Approved,


Lee Wray, Secretary