

TENNESSEE HIGHER EDUCATION COMMISSION

Finance and Operations Committee

Minutes of the Finance and Operations Committee

Conference Room O, Tennessee Tower Office Building

312 Rosa L. Parks Ave.

Nashville, TN

January 24, 2024

Commissioner Koban called the meeting to order at 1:00 p.m.

Member	PRESENT	ABSENT
Commissioner Evan Cope		X
Chairman David H. Lillard, Jr.	X	
Chairwoman Pam Koban	X	
Commissioner Jimmy Matlock	X	
Commissioner Jay Moser		X
Comptroller Jason Mumpower	X	
Commissioner Vernon Stafford, Jr.	X	

At the start of the meeting there were four (4) voting members physically present, constituting a quorum. Comptroller Mumpower arrived at the meeting at 1:08 p.m., and then left the meeting at 1:41 p.m.

Adoption of Agenda

Commissioner Koban made a motion to approve the agenda. Commissioner Stafford seconded the motion. A voice vote was taken, and the motion passed unanimously.

Public Comment

There were no public comments.

Approval of Minutes: November 15, 2023, Meeting

Commissioner Stafford made a motion to approve the November 15, 2023, Finance and Operations Committee Meeting Minutes. Commissioner Koban seconded the motion. A voice vote was taken, and the motion passed unanimously.

I. Transmission of the 2023-24 Revised Operating Budget (*Action Item*)

Mr. Russell VanZomeran, Senior Director of Fiscal Policy, provided an overview of the revised Operating Budgets, including revenue by source and expenditures by category.

Committee members asked questions, and a discussion was held.

Commissioner Stafford made a motion to approve the transmission of the revised 2023-24 operating budget. Commissioner Koban seconded the motion. A voice vote was taken, and the motion passed unanimously.

II. Rule Repeal: 1540-01-03 Regulations for Apportioning Funds Under the Agricultural and Home Economic Endowment Trust Fund (*Action Item*)

Ms. Jocelyn Mercado, Associate General Counsel, presented information on repealing 1540-01-03 as the State Treasurer's Office now holds the authority to promulgate rules for the Agricultural and Home Economic Endowment Trust Fund.

Comptroller Mumpower made a motion to approve the Rule Repeal of 1540-01-03 Regulations for Apportioning Funds Under the Agricultural and Home Economic Endowment Trust Fund. Commissioner Matlock seconded the motion. A voice vote was taken, and the motion passed unanimously.

III. Capital Maintenance Presentation (*Informational Only*)

Ms. Patti Miller, Chief of Facilities Planning, provided an overview of Capital Maintenance, including information on Project Information Tracking, a project management tool available to all universities; the Physical Facilities Inventory and Survey, which is open to all universities; and an overview of capital maintenance since the implementation of the FOCUS Act.

Committee members asked questions, and a discussion was held.

IV. OTHER BUSINESS

There was no other business discussed.

The meeting adjourned at 2:20 p.m.

NEXT FINANCE AND OPERATIONS COMMITTEE MEETING:

May 2024

Chairman David H. Lillard, Jr.