MIDDLE TENNESSEE STATE UNIVERSITY
BOARD OF TRUSTEES

FINANCE AND PERSONNEL COMMITTEE
MINUTES

The Finance and Personnel Committee met on Tuesday, May 19, 2026, in the Miller Education Center Meeting Room at Middle Tennessee State University.

Call to Order

Committee Chair Pete DeLay called the meeting to order at 9:00 a.m. and welcomed trustees, MTSU staff, and guests.

Roll Call

James Floyd, Vice President for Legal Affairs, University Counsel, and Secretary to the Board called the roll. The following Committee members were in attendance: J.B. Baker, Tom Boyd, Committee Chair Pete DeLay, John Floyd, Jimmy Granbery, Bill Jones, Kari Neely, Steve Smith, Christine K. Vanek, Michael Wade, and Michai Mosby. Tom Boyd participated electronically and, in accordance with T.C.A. §8-44-108(c)(3), confirmed he could hear those present in the meeting, and no one else was present in the room with him. A quorum was declared.

Approval of Minutes – Action

The first agenda item was the approval of the minutes from the February 24, 2026, Finance and Personnel Committee meeting. Trustee Baker moved to approve the minutes, and Chairman Smith seconded the motion. A voice vote was taken, and the motion passed unanimously.

Permanent Appointment of Vice President of Student Affairs and Dean of Students – Action

President McPhee presented a recommendation for the permanent appointment of Dr. James Bridgeforth as Vice President for Student Affairs and Dean of Students. In accordance with Policy 808, Board approval was requested.

Vice Chair Vanek moved to approve the appointment, and Trustee Wade seconded the motion. A roll call vote was taken, and the motion passed unanimously.

<u>Permanent Appointment of Chief Audit Executive, Audit Services</u> – Action

President McPhee then presented a recommendation for the permanent appointment of Ms. Cynthia Ray as Chief Audit Executive, Audit Services. In accordance with Policy 808, Board approval was requested.

Trustee Jones moved to approve the appointment, and Vice Chair Vanek seconded the motion. A voice vote was taken, and the motion passed unanimously.

<u>Capital Outlay Request</u> - Action

Bill Waits, Assistant Vice President for Campus Planning, provided an update on several capital projects before presenting the FY 2027-28 Capital Outlay Project Request for Committee consideration. Mr. Waits reported that the lease agreement for the hotel development has been finalized, and the project is expected to be completed in approximately 28 months. He also reported that construction of the Womack Commons residence hall remains on schedule for Fall 2027. Chairman Smith requested that the University proceed with the rezoning application. President McPhee asked Mr. Waits for an update on the Shelbyville Aerospace Campus. Mr. Waits reported that signage is being installed and that the project remains on track for Spring 2028. Appreciation was expressed to Trustee Granbery for his assistance with the signage project.

Mr. Waits then presented the proposed FY 2027-28 Capital Outlay Project Request. The proposed project is Aerospace Campus Phase II project in Shelbyville. The project would provide additional academic, laboratory, and support facilities for Aerospace programs and associated site improvements.

Trustee Wade moved to approve the FY 2027-28 Capital Outlay Project Request. Trustee Granbery seconded the motion. A voice vote was taken, and the motion passed unanimously.

<u>Capital Disclosures</u> – Action

Mr. Waits next presented the proposed FY 2027-28 Capital Disclosures for approval. The disclosures were submitted in accordance with Tennessee Higher Education Commission policy and would permit continued planning and evaluation of future capital projects.

Chairman Smith moved to approve the Capital Disclosures. Trustee Jones seconded the motion. A voice vote was taken, and the motion passed unanimously.

<u>Capital Maintenance Projects Submittal</u> - Action

Joe Whitefield, Assistant Vice President for Facilities Services, presented the FY 2027-28 Capital Maintenance Projects Submittal and provided an overview of the state's capital maintenance formula and the University's proposed project list.

The University is requesting approval to submit 13 capital maintenance projects totaling approximately $24.3 million. The top priority project is $3.4 million for Central Plant and Campus Utilities Updates Phase 2.

Trustee Wade moved to approve the FY 2027-28 Capital Maintenance Projects Submittal. Trustee Baker seconded the motion. A voice vote was taken, and the motion passed unanimously.

<u>True Blue Fusion Update</u> – Information

Drew Harpool, Vice President for Business and Finance, provided an update on the True Blue Fusion project, the University's enterprise transformation initiative to modernize finance, human resources, and other administrative processes through Oracle Cloud-based solutions. He reviewed the project timeline, progress to date, key milestones, and upcoming activities, noting a planned January 2027 go-live date.

<u>Tuition, Fees, and Housing Rates</u> – Action

The next agenda item was consideration of proposed tuition, fee, and housing rate increases for FY 2026-27. Vice President Harpool presented information regarding the Tennessee Higher Education Commission's (THEC) binding range for undergraduate in-state tuition and mandatory fee increases. He reviewed the University's unmet financial needs for FY 2026-27, including funding for scholarship programs, faculty promotions, new academic programs, increased software maintenance costs, and rising utility and other inflationary expenses.

Mr. Harpool also reviewed comparisons of MTSU's tuition and fee rates with those of other Tennessee public institutions, along with scenarios reflecting a 4.29% tuition increase. In addition, he presented proposed mandatory and non-mandatory fee increases and housing rate adjustments.

Following discussion, Chairman Smith moved to recommend approval of the proposed tuition, fees, and housing rate adjustments for FY 2026-27. Vice Chair Vanek seconded the motion. A voice vote was taken, and the motion passed unanimously.

<u>Operating Budgets</u> – Action

The final agenda item, also presented by Mr. Harpool, was consideration of the FY 2025–26 Estimated Budget and the FY 2026–27 July Budget. Mr. Harpool reminded the Committee that the Estimated Budget represents the final budget for FY 2025–26 and includes minor adjustments necessary to close out the fiscal year.

The FY 2026–27 July Budget serves as the base budget for the upcoming fiscal year. It includes state appropriations but does not reflect tuition and fee adjustments.

Trustee Jones moved to approve the FY 2025-26 Estimated and FY 2026-27 July Budgets. Trustee Baker seconded the motion. A voice vote was taken, and the motion passed unanimously.

Closing Remarks and Adjournment

Committee Chair DeLay adjourned the meeting at 9:59 a.m.

Respectfully submitted,

Finance and Personnel Committee