

Board of Trustees Meeting
October 29, 2020
Reynolds Grand Hall and Zoom
2:00 p.m.

The Board of Trustees met on Thursday, October 29, 2020 at 2:00 p.m. in Reynolds Grand Hall and via Zoom. The following were in attendance: Trey Berry (SAU President), Lawrence Bearden via Zoom, Therral Story, Monty Harrington, Erica Woods, Donna Allen, David Lanoue, Josh Kee, Shawana Reed, Roger Giles, Jennifer Rowsam, Sarah Jennings, Jason Morrison (SAU Tech Chancellor), Gaye Manning, and Valerie Wilson. Guests included Sheryl Edwards, Jennifer Logan (Faculty Senate), Leigh Labit (Staff Senate), Allison Parker (SAU Communications), Dan Marsh (SAU Communications), Macy Braswell (SAU Foundation) Jason Holsclaw, (Stephens Group) and Jim Fowler (Rose Law Firm).

Monty Harrington 10:34

All right... I would like to call the meeting to order. I want to welcome everybody here today. We do call roll real quick to see who we got here in person. We have Mrs. Erica Woods here. Mr. Therral Story here. Mr. Bearden. Is he on zoom yet? Sheryl? Yes. Okay. So we do have a quorum for the board. So we're good to go than. Who else do we have on the zoom? If you'll type in in the comments, and the chat, who you are and who you're with and Sheryl can help us recognize that for that, so we'll have Mr. Bearden on there. Good to see you. Mr. Bearden. He's muted. Okay. La'Tricia will have to work on that with him. I think that is all, looks like we've got everybody. Do you want to welcome everybody here? Members of the media welcome as well.

Lawrence Bearden 11:26

So thankful that you're there and wished I could be there too.

Monty Harrington 11:34

Thank you, Mr. Bearden. Mr. Bearden is letting me graciously run the meeting in person. I do want to thank everybody here that's present. And, you know, at this time, I would like to ask just a moment of pause and pray a prayer for Mr. Gary Golden, board member who passed away recently, unexpectedly. So let's just take

a couple seconds of silence and just in his memory. All right, thank you very much. Mr. Golden will definitely be missed and prayers with his family and still to come.

Looks like we got a pretty good agenda for today. First off, we need to have approval of the minutes from the last meeting we had. Do I have a motion to approve the meeting minutes?

Therral Story 12:29

Make a motion.

Monty Harrington 12:30

Motion by Mr. Story. Second by Mrs. Woods. Thank you very much. All in favor, say aye.

Therral Story 12:36

Aye

Erica Woods 12:37

Aye

Lawrence Bearden 12:37

Aye

Monty Harrington 12:39

Before we get to the Dr. Berry, I want to just say thank you, Dr. Berry for all your efforts and the nursing staff and the Public Health Services here for all the COVID efforts. I know we talked earlier. And if we made it a couple of weeks, we'd be happy then it got longer now we're now we're on the countdown of how many days we have left. I know you have a meter on that. But I want to just express from myself to the board that I really appreciate all the hard work. The numbers have looked really good. I know they spiked up some they come back down and taken very good measures as far as the quarantine, the contact tracing. And I'm sure you'll talk about more about that just a minute. But I do want to say thank you for that part of it before you get started. And Dr. Morrison as well too, for both sides. So with that, Dr. Berry.

Trey Berry 13:36

Good afternoon, everybody. It's good to see everybody. Good to see you Mr. Bearden on Zoom. I want to start out by echoing what Mr. Harrington said about the loss of Gary Golden. I think we were all very shocked by his loss. I'd already considered him a friend, someone who had already contributed quite a bit to what we do here at SAU, and on our board. And I was able to just let you know, I was able to give Gaywyn our regards at the graveside, and also gave her a gift of appreciation from all of us to say thank you. We wish we could have had more of his wisdom. We asked again to keep Gaywyn and Mr. Golden's entire family in your prayers in the days ahead and that shocking, shocking loss.

First of all, I want to talk about, kind of go back in time a little bit, then we'll come forward to the Commencement ceremony, I'll tell you it was without doubt the most challenging Commencement ceremony, probably in history to try to have it down at the stadium. Thank goodness we had a facility like the stadium to do it. A lot of planning went into this by a lot of people. And it turned out very, very well and the weather held out. Even the heat held out really. And we were able to pull that off, I have to say we were very pleased with the crowd and with our students, everybody obeying our masks and our social distancing. So it really turned out well, I'll tell you a little bit about the November graduation in just a few minutes. But we'll move on quickly to what Mr. Harrington referred to, and give you a little update. I know that that Jason is going to give you a little bit on what's happening his campus. But we were really in uncharted territory starting in August. We felt like we had done a lot of planning. Thanks to two committees we established back in August, excuse me in March, the Risk Management Task Force, and the for lack of a better term, the Reopening Committee. We have been working for months and months and months and months to come up with protocols and procedures to keep get us ready for the fall. And we felt like we were ready. It turned out to be much better than we ever anticipated. As Mr. Harrington alluded to, about 10 days after our start semester, we did have a spike, we kind of knew that was going to happen, bring everybody together from all over the country, literally all over the world. And then though it's kind of leveled off. And I have to tell you, that as of this moment, it could change any minute folks. But as of this moment, we have zero positives on our campus. We have nine students that are quarantine that may have been in close contact with students. Those, of course, are in our special design isolated

rooms on campus to keep isolated, we are monitoring 19 positive cases in our students and our staff population off campus. Right now we have zero positive on campus. One of the things we think, well, excuse me, one of the things we know has helped keep us safe, is the fact that we were able to acquire our rapid testing machines that allowed us to test our students quickly and quickly move them to where we designated them as positive, in isolation, or close contact in quarantine. There's no doubt that that has really helped us keep our campus safe and healthy this year. And just let you know, as of this date, having those machines we have now conducted 1920 tests. So it shows you we've done a lot of work. I cannot tell you what heroes we have on this campus. And I know Jason feels the same way on the SAU Tech campus. Our health services staff truly are our heroes. We've watched them work 60 and 70 hours, work every day, on the weekends, coming up at the middle of the night, doing everything imaginable to keep this campus safe. Our entire staff and faculty on this campus have readjusted their lives and made this happen. And let me say one more thing real quickly about this. And let me, because we're talking to the public and the press, you always have the ability to get on our dashboard, which is a real time dashboard that tell you the stats of where we are as a campus. It is on our website. All you have to go to the front page of our website, you go to Coronavirus click on Coronavirus, then you go to data, takes you right to this chart. It keeps you up to date of what's happening on a daily basis. So please take advantage of that. As you see up at the top right, a lot of our classes have had to make adjustments just like they did in the spring. We're doing that with face-to-face classes, with all virtual classes and hybrid classes where they were face-to-face and online classes. So our entire campus has adjusted to this. But really heroic efforts is every single person working here.

Enrollment. You know this was the great unknown and we didn't know what to expect coming back about enrollment in the middle of a pandemic. I'm happy to tell you, you probably already seen in the news, but there were three universities. And very few two year colleges, I'm not going to steal your thunder, okay? Even fewer a two year colleges that had increase in enrollment. For the universities, there was UAPB, UAMS in Little Rock, and Southern Arkansas University. We had an increase in enrollment of one third of 1%. But guess what, we will take it all day long in the middle of a pandemic, absolutely. Our graduate program saw a significant increase of 10.3 percent. And we're beginning to see those numbers

reflected even in spring numbers, we're still gathering our spring numbers, but it's looking really, really good for the spring. So just to let you know, because our graduate went up so much, we feel like there's a lot of momentum there, we're going to put a lot more marketing dollars into our graduate programs this year, because we feel like there's a lot of momentum there, going forward. We did have an undergraduate decline, we had a freshman class decline. And if you remember, we've been talking about this for a while now that the birth rate went down 18 years ago, we thought that we would have a downturn, guess what we did, just like everybody else, at a university in the nation, we had a downturn in that. And I will tell you, that's not going to end next year, we're probably in for a four to seven year trend here. So we've got to look at other ways to help in enrollment, to grow our academic program, and to grow our overall enrollment on campus.

Even in the midst of a pandemic, we feel like we got it, we've got to keep student life going. And we've done everything possible to do that. Of course, we're doing it virtually, we're doing it socially distanced. Our staff had been so innovative, and trying to keep this year as normal as possible with all that they're doing. If you see up at the top right, that is what we call our big money bingo event, which is usually held in this room. It is usually packed from wall to wall in this room; can't do that this year, so we held it at the stadium. And you see they're all spread out. It was still a great event. But there are a lot of other events going on there that you see. And here's the list on the right of some of the other things that have been going.

Our homecoming. Our motto was not your usual homecoming or not your average homecoming. And it wasn't. But we made it as good as it possibly can be. And our staff and alumni, in student affairs, and advancement and development, have all done a great job and making it as normal as we possible. We crowned King and Queen and had a fundraising golf tournament. We had a virtual check-in. Those are people checking in from literally all over the world saying hello during the homecoming week. So we did everything we could, including a rodeo to try to keep our campus safe. Up at the top left, something else we're going to talk about in a minute called Muleriderstrong Fund is something we have done this year. But I wanted to show you that we're trying to do everything as normal as we can.

Our budget: Again, one of the great unknowns going into this year. This young lady right here, (I can call you still call you, young lady,) this young lady right here was

literally sweating bullets the whole time. But I'll tell you, she prepared us well. We had a great budget committee made up of people across the campus. And she will tell you that we are right on budget for the year. Now, let me clarify that we are right on budget because we had to make significant reductions in our budget. I think you all know that. And we did a great job predicting those reductions we needed to have. We did a great job in predicting what we may lose in enrollment and housing and other things. We did also, so you know, we did receive back from the state the \$2.4 million that the state took away in June, because what they were perceiving as a shortfall, we did receive that back. In a meeting with our committee, our budget committee, we all decided that we need to put that money aside and just hold it. Because of the unpredictable year, we have still ahead. We know that the spring still going to be unpredictable. So we have that there in case we have some emergencies this year. And we know we're going to have to make some kind of adjustment, it is still unprecedented year ahead. Even in the midst of a pandemic, we're still trying to do things to move things forward on campus.

Let's just talk about the thing in the middle. Okay. And, in fact, let me introduce somebody, Allison, would you stand up? Somebody who have not met, Alison Parker? Allison is our new communication and marketing director. She started two months ago, Allison was the head of global communication for Murphy oil, and we stole her, and we're happy about that. We'll steal everything we can, okay. And we're excited. But she will tell you that there may not have been any posts we have made in the recent past on social media that has much likes, is that we are getting a Starbucks, it will be down here by the cafeteria by the Mulerider Café. I saw renderings today, it's going to be really neat, and it's going to be a great addition for the community and the campus. We're also starting Grubhub. Now, I'm not hip enough to tell you everything about Grubhub, except it's a food delivery app. And that's a good thing for this year because that way students can say I don't really want to expose myself to the possible infection and some gathering at some restaurant so I'm going to order food in. So that's going to be a great addition.

Real quickly want to tell you what is happening to the spring semester. We are adjusting our spring, we will start the spring semester on time in mid-January. But we are doing away with spring break. We did not think that was a prudent thing to have 4000 students going off to Florida, the Gulf Coast, wherever, and then coming back to campus for another month. So what we're doing, we're going to have two

long weekends during the semester. And we're going to shorten our semester, where our semester and our graduation and before the first of May. We're actually going to end on April 30. So we'll be out of here by the end of April. Another thing that's going to help us real quickly is on the academic side, we're going to have, if you see at the top there in the center, a fall intersession semester. Because our fall semester ended, we decided to condense our fall, we're out of here before Thanksgiving, we thought, hey, we could have another small intersession where students could take classes to catch up, improve their academic record, and this will be a great thing for our students. So we are offering literally, Dr. Lanoue, dozens of classes during that fall intersession, which will last the entire month of December. Saw the enrollment so far, we still have several weeks of registration, we already have 133 students signed up for intercession, we know we're going to have more. And so this is another innovative thing we did. Not only will it be for our students to catch up, stay on track, improve their record, but it also will be another revenue stream for us as well. And then down the bottom center. Our new doctoral program will begin to accept applications on November 1, which is Sunday. So we know we've already have a lot of interest in that. And we're pretty sure we're going to fill up that first group cohort of students pretty quickly. So that's going to start November 1. NCLEX, our nursing continues to do great things. Our 2020 graduating class on their NCLEX national exams, scored almost 98% it was number one in the state of Arkansas among state supported schools, so we couldn't be more happy and big time, kudos to our students who worked hard. Our faculty and staff over there, they continue to do great things top right there. We just found out two weeks ago, we made it public yesterday that our MBA program was ranked the most affordable MBA program in the state of Arkansas. And that is showing fruit because this year, our MBA, our Masters of Business Administration, went up by over 50 students in one year. So that's doing great things. We also have a new major in pre art therapy, a BFA. And we have a new Lead teacher program in our College of Education for people who don't necessarily want to be in administration from the classroom in K-12, but want to be in a leadership role, and their academic circles in their schools. This will be the only one in the state of Arkansas. And we're really excited about that. Speaking of the College of Education real quickly, up at the top right, you may have seen it when you're driving in college of education, the new education building is going up fast. Approaching completion, we think we will have completion in February. We actually, Dr. Lanoue and I, walked through that

yesterday, is going to be quite a place. And so hopefully, at our next meeting, we will be able to take a tour of that. But we'll also get a chance to take a tour of the expanded Oliver Band Hall. Boy it's going to be something else two new practice rooms there. And this new Recital Hall, which literally doubles the old Recital Hall. And we're glad we did this, because the band now has 170 members, the largest band in our history. Of course, I said that last year, and I said that the year before. So that what does that tell you? That tells you a lot.

Our new poultry science facility is literally days away from completion, probably a week away from completion. We will have a tour of that at our next meeting as well. Athletics well you know, we didn't have fall athletics because of the virus and because of our NCAA restrictions. We did not have football and volleyball. We're still trying to figure out what's going to happen with winter sports, basketball, and spring sports, ball, softball, baseball, golf, track, tennis, we're still trying to figure out what will happen there. So stay tuned with that. But in the midst of all that, in the midst of this pandemic, our athletes are still being busy. Coach Logan Quinn has taken over the task of volunteerism in our athletics. And they as you see here, they have literally been all over the community, all over the county, helping our young people helping landscaping, doing all kinds of things to help and they will not stop there. So we're really excited about what's happening in our athletics.

And then finally, advancement in our love and loyalty campaign. If you remember, four years ago, we started the love and loyalty campaign with a goal of \$22.2 million. Four years ago, it's a five year campaign, we have one year to go, and our goal was \$22.2 million. And I will tell you, as of this date, we have raised \$23.7 million. So we have eclipsed that by \$1.5 million. And we could not be happier. I want to thank Josh Kee, his entire team, his entire army of people who have done so many great things, and we got a year to go. We have had 3,600 donors to this campaign. And I will tell you, we had a Giving Day this year, that eclipsed all giving days, and in a single day we had \$220,000 raised and right now 2020, please I want you to hear this. 2020 and we know what kind of year 2020 has been just take a you know, whatever about 2020. But I want to leave you with this one. Okay. 2020. If everything holds, could possibly be our best fundraising year in the history of SAU. It's really on track for that. And again, hats off to Josh and his staff. And then I want to leave one note and Jason then it's yours, it's your ballgame, sir. We started if you saw me talk about that earlier. The Muleriderstrong fund on our campus. And

this fund was started, for lack of a better term as an emergency fund. To help our students in the middle of this pandemic, we can't tell you the stories we have heard about people whose parents have been thrown out of work, who themselves have been thrown out of work, who are struggling financially. It's also an emergency fund for our campus. And it's a chance for our alumni and friends to give into this fund to help students and the campus. But I have to tell you this one story about what that fund and others are doing. I was walking back about two months ago, across campus from Nelson hall to Overstreet and ran into a young lady on the sidewalk. And as I passed her on the sidewalk, I noticed that she was crying. And I stopped her and asked her what was wrong. And she asked me where the registrar's office, where was it? And I said, right over there. And at that point, she began to sob, just literally openly sob. And I said, what is wrong? She said, Well, I'm going to the registrar's office right now to withdraw from school. She said, I work two jobs. I work at Magnolia Specialized Services for 40 hours a week. And then I go in the evening, and I work at Sonic. My family cannot help me. I have a 3.5 GPA. But I cannot do it anymore. I have to withdraw from school, I'm going to lay off and take a break. And then maybe come back. I asked her to just hold on just a second, take a deep breath. And ask her if she would go by the next day and talk to Josh Kee and Sheryl Edwards. Because there might be something to help her long story short, she did go talk to them. And through the Muleriderstong fund, and the license plate fund that we have, we were able to help that young lady with her bill help her so much that she was able to quit her job at Sonic and concentrate more on her studies. And stay in school. Now, folks, that's what you're doing. That's where our alumni and friends are doing life by life by life, to help our students stay in school. And that's what SAU is all about. And by the way, we found out later she didn't have a 3.5 GPA. She had a 3.6 GPA. And these are the kind of students that everybody's helping. And that's in my report. I would be happy to answer any questions.

Monty Harrington 37:46

Any questions of Dr. Berry? Great job Dr. Berry as always. And again, you and your staff have done a tremendous job and loved your success stories at the end. That's always heartwarming to see where our money is going to. Thank you, Dr. Morrison.

Jason Morrison 38:04

All right, just kind of give an update on far as COVID-19. We update our dashboard every Friday. And as of last Friday, we only had one active case for as faculty and only one active case for student as of last Friday, like I said it's updated, it's on our website and updated every Friday. So it's been a challenge. We, too, had multiple committees, you know, a Covid Task Force returned to campus Task Force, Cares Act task force to help our students navigate and our faculty staff navigate return to campus. And it's a testament to Valerie, Jenny, Gaye and a lot of leadership on campus that we were able to come back to campus because a lot you got to remember a lot of our programs are very hands on. And this the what the faculty is doing to make sure everything's cleaned in between training cycles and repetition and so forth is just dedication really shows what their dedication is to SAU Tech. So we've been very fortunate. I do not want to jinx that. We've been able to work through every situation that we have on campus. Big thank you to Shelley Young, she is our dean of allied health. She and I basically work through every tracing incident on campus, usually Sunday nights or start becoming a text fast. That leads into Monday morning as we work through situations to make sure our faculty staff and students are safe. We are surviving. When you look at our campus, our housing was 100% full capacity this fall, 156 students in our campus housing. A lot of education is taking place and leadership of Courtney Haygood, director of housing, to ensure our students abide by the rules. Even that means we've had to take up the picnic tables to prevent any congregation. But so far we're working through all those situations. But we had a successful move in and have those students on campus. So at the beginning school, we're at 100% capacity in terms of enrollment on our 10th day reported to ADHD. And what I do when enrollment, I take out our Law Enforcement partnership and our Fire Training partnership, because those are numbers that are outside of our control when it comes to calendar and enrollment. We were up 4.5% in enrollment this fall, we were up 11.5% in credit production. And we all know credit production is really what it's all about. But we were able to fight through with the leadership of Jenny Sanders, the Dean of Enrollment Services, to ensure that we did everything we can to ensure enrollment was up. And for us to be an institution on the 10th day to be up at 4.5%. We're truly excited. We also have second seven week classes that started a week ago. And this will be our third year for December intersession classes. And we've seen those slowly over time increase in popularity, not only among our students, but students that are outside of SAU tech, looking for opportunities to take college credit. So we look

forward as we have about six classes. Dr. Wilson six classes for the summer intersession this fall? Some exciting news. It has to do with the Allied Health programs at SAU Tech. Many of you probably know that a couple weeks ago we received a grant for \$940,000. To focus on our allied health programs, it will allow us to have to hire a caseworker cases case manager to work with low income first generation of students that are seeking allied health degrees. But the big thing is, we're starting a sonogram program. It will be the only sonogram program south of Little Rock and we'll be the only two year sonogram program in the state of Arkansas. I know since we made this announcement, my phone has been blowing up, my Facebook is blowing up, Instagrams blown up Twitter's blown up. Shelly's was also but Jenny's Facebook, Twitter, Instagram have all been blown up. I promise you after two days we announced, we probably had 50 plus students that could have make application for that program. So we're truly excited that next fall we'll be starting the prerequisites for the program with our anticipated spring start date of 2022 for sonogram program.

Future Fit: Future Fit is a true partnership in the state of Arkansas. It's a partnership with Arkansas Economic Development Commission, OSDI and SAU Tech. Through this we provide pre-employment training during the age of COVID. We were the second school in the state of Arkansas to launch the Future Fit program. The first school started with nine students finished with two. SAU Tech started out with 11 students, because that's all we could hold because of COVID and we finished with all 11 students. It's a nine week training program that's four days a week that set students up for employment in the industrial part. And every single one of those students have been interviewed and offered jobs within area industries. We're so proud of those 11 students. One I want to highlight is Ashley Heath. You may have seen her yesterday. She was on the number one show in East Camden are actually the number one show in Calhoun and Ouachita County Rocket Launcher Live. She was our spotlight student outstanding student award Helping Hand award and motivation award student. So we're as proud of Ashley as she secured employment with Lockheed Martin. The next class will start in January. All right, I want to bring attention to our alumni of the year. Our alumni of the year this year was Doug Wasson. Many of you probably know Doug. Doug is the president of Kinco construction. Doug is an SAU Tech graduate, and he appreciates what SAU Tech did for him and helping him launch his career in the construction business.

Our tech Scholars Program, Jenny and her staff has done a fabulous job with our tech Scholars Program. Here's kind of a picture of all of our scholars students, and I just wanted to highlight from where they are from. They from Camden, Hampton, Bearden, Rison, Texarkana, Searcy, Bryant, Bee Branch, North Little Rock, Warren, Magnolia, Parkers Chapel, and Maud, Texas. It shows you the reach that this Scholar Program is truly having over the state of Arkansas. We're literally pulling kids from all over the state and outside the state, they have ACT scores up to 29. I've already heard for next year's class, we already have probably a dozen plus applicants for next year with a ACT scores in the low 30s. So it shows you what kind of image that SAU Tech is changing that we're starting to see the increase in ACT scores and applicant pool of our students, their GPA's averaged around for the freshman class 3.65 and 3.7 for the sophomore class. They consist of six softball players, one basketball, one Rocket Man mascot, and one student ambassador.

We're getting close to completing this historical grant. I don't know how else to say COVID delays, rain delays, tropical storms, you name it. They are putting up their storm window frames as we speak and should start installing the storm cap windows next week. And we'll be finally finished with the construction on our main administration building. We already have our eyes set on the next historical grant. And we'll be focusing on the old dorms, barracks on the campus as a way to increase housing as we anticipate the increased need for housing as we move into the future. Some of you know this building, was always known as the business building. Even though the business program wasn't in the building. The business offices were not in the building, but, it was historically known as the Business Building. Well, now the building is known as Shoemaker Hall. Shoemaker Hall is the namesake of the naval base back in the 1940's when the base was created in 1945. It was named after a naval hero. So we are proud to give the name Shoemaker Hall to this building, which houses our allied health programs, our LPN program, our brand new RN program that started this fall, our cosmetology program, you will also house our sonogram program and our criminal justice program.

All right, we're proud to announce a partnership with Brookshires. They have created an endowment on the campus of SAU Tech, a \$25,000 endowment. They'll help fund scholarships in our Computer Information Technology, Business Administration, and it's a need based scholarship. We'd like to thank Brookshires for their commitment to SAU Tech. Of course, everybody knows training is a major

component of SAU Tech. I call it the third leg of the school. Career in technical education in one, one academic transfers is two and training as a third. Well, we talked before in a past about our training room with Lockheed Martin that they constructed on our campus about \$150,000 investment into this training room. I'm proud to announce that Aerojet has committed to the construction of a training room on our campus located in the manufacturing building, that construction is going on as we speak. If you haven't have not been in that building lately, that building has been completely remodeled from one end to the other. We've relocated our mechanical and operation maintenance program that was located off campus back to campus. And we created a training lab in the building that was adjacent to the mechanical manufacturing building. We all know the Welding Academy moved to the campus this fall. At the start of the program, he had 42 students in the program out of 45 spots. We transitioned the program from having one day time section and two nighttime sections to daytime section and one nighttime section. But that's not that's not enough for us. Our goal next fall is to have 60 students in the welding Academy. It's a one of a kind welding Academy program. As you all well know, its AWS certification based and so we help to have 30 day time students and 30 night time students in the welding Academy of South Arkansas. The update on the fire training academy construction is still progressing. I went out there this afternoon. I was given a senator Cotton's field director of visit of the campus today and went out to the Fire Academy. We have brick all the way up to the top. So that project is kind of catching up they got delayed by the weather and we're set for a spring finished in the spring. That will be 120 plus bed facility valued about \$11.7 million. Of course I always got to highlight our cheer squad because you know the cheer coach might makes me (that's a joke.) Cheer coach is my wife. But we're proud of these young ladies. They come from all over the state of Arkansas as well Little Rock, Beebe, Magnolia, Camden, Harmony Grove and Hampton area. So we're proud, so proud of these young ladies and young men of the cheer squad and of course the one in the front is the prettiest of them all. It's her third year to be a junior college cheerleader. She'll be the only kid in the history once she starts college that has been like a 14 year cheerleader. Our men's and women's basketball we are playing fall scrimmage this year. The NJCA voted to move the seasons to January start date. So our men's and women's basketball start January 20, Softball will start that first weekend in February, but we have been playing scrimmages. The women are one and two so far on a season in scrimmages

and that's against four year competition. Our men are for in one they have a jamboree coming up next week. But that's also against four year competition. Sad news is our big man is out for the year. Give a shout out to Caleb Stokes. Prior to the start of school, he went to a JUCO Jamboree Atlanta, Georgia. And after that they were tweeting about him from the Jamboree as the best big man in the country when he's out with a knee injury now, but we know Caleb's going to recover and we'll be back for us next year. Another highlight to Cam Aikens out of Forrest City. Also at the JUCO showcase. They rated him as one of the most athletic athletes at the junior coach junior college showcase level three shorter shooter with great defensive intensity. Both students have multiple DI offers. And I want to give a shout out to Betsy Thompson in the picture. Betsy and her support for SAU Tech bought all the new chair seats bench seating for men's and women's basketball. So appreciate Betsy and State Farm support for SAU Tech. Our softball just wrapped up fall ball season I think they were 10 for one only lost one game or I'm sorry, two games to junior college competition. One of the junior colleges ranked fifth in the country last year. And because they got a free year brought all those kids back. So it was a very sophomore, double, second year sophomore, heavy team. And other one was to get another powerhouse softball junior college softball team. So we're super excited what these young ladies are going to bring to competition this spring. And this is our hitting facility that's under construction. And this has been done by our welding Academy students. So it's another great thing about having the welding academy on your campus is the fact that they can build stuff, and they're really good at it. And is being built by stuff that was laying around some leftover pipe from someone I won't say their name, sir. Some leftover pipe, some roofing materials and some other pieces of materials that we just had on campus. And this is all being constructed by our welding academy students. So look forward to having that built in completed this fall. Also give a little shout out to some of our very dedicated supporters like Jim Golden, Dean's Heating and Air B&M Painting, Mike Smith, Everett Contracting and Bounce Tires. These are people that have been on board since the get go of rocket athletics and continue to show their support for SAU Tech. All right. Any questions, it's been a full, full year so far. We're excited about being up in enrollment. We're excited about housing being full. Our programs are full. I'm telling you, we were had so much momentum going into spring. And it was like a brick wall that we hit. But we were able to overcome that and be one of two community colleges in the state of Arkansas to be up in

enrollment at SAU Tech. And we're the only community college in the state of Arkansas that has been up in enrollment over the last five years. And that is because of the last three years of what Jenny and her staff has done to ensure to us to be up in enrollment. I'll take questions at this time.

Monty Harrington 54:12

How's your drive thru graduation? Was that well received?

Jason Morrison 54:14

Yes. Actually, it's been requested to have another one. And we've been talking about some early talks about you know, doing it a little bit more fancier this year because we did put it together quickly. Because one thing about a two year college population once they're gone, to get them back for graduation is a very difficult task. Because if you think about the welding kids, they head off to work. Yeah, aviation kids off to work, nursing, they're working. And we do a specialized pinning ceremony for the nursing students. But we are actually in the talks about looking at doing a drop their graduation again, and making it a little bit bigger. What I liked is after we did that, I saw probably another dozen or so draft their graduations held in the state of Arkansas. You know, you be Tech just copied them.

Monty Harrington 55:04

Anything else for Dr. Morrison? Good job. Again, thank you to your staff, Dr. Morrison for not only for the COVID. But for the hard work and getting the students there and continuing the excellent tradition so far. So great job by you and your staff as well. Next Shawana. On they say you refunding bond pricing.

Shawana Reed 55:27

If you recall, at our last board meeting, we discussed and approved refunding bond issue to save some interest on two bonds to refund the 2013 and 2015 bond issue. Mr. Jason Holsclaw put together our package of savings there. Our net present value benefit when we first brought it to the board's attention was \$506,000. But at the time, there was a lot of questions about Higher Ed, during that time, of the impact on COVID-19, enrollment trends, operation and even our state funding. So we were unsure about the bond market during that time, but I'm happy to say that with the information that he's put together, as of yesterday, our net present value

has increased to \$725,000. With a 10 point 10.1% net present value. We do have Jason Holsclaw and Jim Fowler on the line for their comments on the bond pricing and structure and market.

Jim Fowler 56:32

Jason, would you like for me to go first?

Jason Holsclaw 56:35

Sure. If there's no questions about the financing, I'd be happy to turn it over to Mr. Fowler for discussion on the resolution.

Jim Fowler 56:41

I'll bring it back. Jason. Okay. Thank you and good afternoon everyone. You have before you a resolution authorizing refund and the bonds that you want to mention, it's a \$7,580,000 refunding issue. The resolution, if you haven't tried, he was put in your board packet earlier before the bonds were actually priced. So in section one of the resolution, it had some targeted information to what Shawana alluded to as to what they hope to get for the present value savings. And when I turn it over to Jason, he'll be able to tell you what actually came out as against those that otherwise, the resolution looks much like your others and that it authorizes the chairman and the President, the Vice President to sign documents necessary to close the funding issue in closing is scheduled for November 19. I'll entertain any questions you have. And if you don't have any turn it over to Jason to give me particulars about pricing he actually came now.

Jason?

Jason Holsclaw 57:58

Thank you, Jim, I really don't have too much inefficient to add to what Miss Reed said, we basically were able to lower your interest costs on your 2013 B's and 2015 student fee bonds. You may recall when we met before, the interest rate or the true interest cost on those two bond issues were approximately 3.9%. We were committed to underwrite yesterday at a rate of a 2.75%, which results in the net present value savings of approximately \$725,459. So as Miss Reed said, we were a little concerned there because of just how Higher Ed is being perceived. But we're happy to report that the university was well received in the market. And we were

willing to commit to underwrite at those levels in order to provide some savings to the university. So I'm happy to answer any questions that you might have about the sale and the numbers themselves. And I'll stop there and see if you have any questions at this time.

Monty Harrington 59:05

I don't think there's any questions you did a great job. We appreciate that. Thank you very much. So we need a motion on that.

Is there motion to approve the bond refinance.

Erica Woods 59:10

I'll make the motion to approve

Therral Story 59:11

Second

Monty Harrington 59:13

The bond fund motion by Mrs. Woods, seconded by Mr. Story. All in favor say aye.

Erica Woods 59:20

Aye

Lawrence Bearden 59:20

Aye

Therral Story 59:20

Aye

Monty Harrington 59:28

Good job

Dr. Wilson. I think you're up next on your program changes.

Valerie Wilson 59:48

Good afternoon. I sent a letter in your packet and they've given you a revised letter that I think that has been distributed to you. We made a few revisions since I sent

the letter and we have a total of 14 change requests that we would like action on from the board. The first one is the addition of the planet Associate of Applied Science and Diagnostic Metal, Medical Sonography. And that's the program that Dr. Morrison alluded to during his presentation. The second change is to add an Associate of Applied Science and Cybersecurity and a technical certificate in Cybersecurity. And the addition of this program comes from feedback that we received from our advisory committee this past spring, and also feedback that our Computer Information Technology instructor division received from SAU and a couple other four year colleges in the state. So this could be a terminal degree. And we're hoping to have two plus two agreements so that students can complete a four year degree. The next two items are revisions to the Associate of Science and Business Administration. Our Associate of Professional Studies, to better distinguish the general education requirements, specifically for the Associate of Professional Studies, the Associate of Science and Business Administration, were really just making revisions to one of the courses inside of that degree based on the transferability of that course, items five and six, the Associate of Applied Science and nursing and the Associate of Applied Science and Office Management. This request is to reduce the number of credit hours for those programs based on productivity funding. The nursing program was what had six hours too many and the office management had two hours. So we're reducing, we've removed some classes and made some other revisions so that we would be within those guidelines. Item number seven is to revise the Associate of Applied Science, industrial Sciences and Technology Mechanical Maintenance emphasis, to rename the emphasis area to make it more marketable, and make a couple of other minor revisions for courses inside of the program based on feedback from the Advisory Committee. Change number eight was is going to be the discontinuation of the welding process specialist emphasis area under Industrial Sciences and Technology. The purpose of that that emphasis area was to provide a pathway for our students to transfer to SAU's welding engineering program. And with the discontinuation of that option, we're going to also remove it on our campus. We have added for item number nine, we've added an Associate of Applied Science and Engineering Technology. And right now, we have an emphasis area automated, automotive made it and robotic engineering that's under Industrial Sciences and Technology. So this request is for approval to move that emphasis area to the Engineering Technology degree. Item number 10 is for our Cosmetology program. When our

Cosmetology program was established, it was set up as a clock our program. And what we would like to do is convert that program to credit hour program. And in order to do that, one of the things we have to do is get permission from the board to make that conversion. And that approval has to be included in our request to the Higher Learning Commission. In your packet, you have an attachment that represents the cosmetology fees. We've made some major revisions in that program. After we really had locally made a decision to discontinue that program. We had a lady that we hired to finish out those students who came in and really made some significant changes to that program. And that led us to believe that this really could be a viable professional program. And so one of the things that we're going to do is change the fee structure for that program to better reflect and be more in line with the competing program that's located in El Dorado. That's a private training program. And so this proposal that we put together was with the idea that the, the cosmetology Academy would be a self-sustaining entity, that all of the fees collected would support that program. And that it would cover the cost of supplies, salaries, fringes, and everything associated with the program. And then we use the model that we have used with the welding Academy. That's worked quite well. And so we included that that in the packet, because we're in the middle of a fiscal year. And we anticipate are starting a new class, a cohort in this summer, summer of 21. Items 12 and 13 will be to add a cosmetology instructor program, and an associate of applied science in cosmetology. And the final revision is to make a minor degree plan revision for the Associate of Applied Science in Fire and Emergency response. And that's the end of my presentation. I will address any questions.

Monty Harrington 1:06:14

Any questions for Dr. Wilson? If not need a motion to approve.

Need a motion

Therral Story 1:06:20

I make a motion

Erica Woods 1:06:21

Second

Monty Harrington 1:06:21

Motion by Mr. Story and a second by Mrs. Woods. All in favor say aye.

Erica Woods 1:06:25

Aye

Therral Story 1:06:25

Aye

Lawrence Bearden 1:06:26

Aye

Monty Harrington 1:06:26

Motion carries.

Thank you very much, Dr. Wilson. Good job. Dr. Lanoue.

David Lanoue 1:06:33

I basically have two housekeeping program changes to bring before the Board and a couple of more substantial ones. One of them is in several parts. The first is a proposal to delete our program in Engineering Physics Mechanical Engineering option. That's already been superseded by the BSE in Engineering. We no longer offer it, we no longer need to offer it. So we're asking for that one to be retired. Dr. Berry referred to our first doctoral program or add, and we're really excited to start recruiting and getting that off the ground in the fall of 2021. It's been a long and winding road to get there. And that's necessitated a few changes along the way. And we have a couple, basically three changes that we'd like you to consider. One is a name change. When the program was originally conceived back in, I think, it was 2017. The program was called the Ed.D. Education and Leadership in Rural and Diverse Communities. We've narrowed the focus now down to almost entirely Education and Training Educational Leaders. And so the new title is Doctor of Education in Rural and Diverse Educational Leadership. We've made some program description changes to accommodate that name change, and we change some of the program outcomes to accommodate that name change. And so those are the

more housekeeping ones. More substantively, we are proposing to combine our degrees in political science and history. They're both long term degrees. They both are relatively small programs, as they stand now, a lot of programs across listed between political science and history. So a lot of students take both classes a class in both areas, we feel that combining the programs will create one program with greater viability of that and combining them will allow us more efficiencies in terms of personnel and in terms of expenditures and so the delete. What we would do is delete the program, the BA in history, delete the BA in political science, delete the BA in History with the social science or social studies education option, and delete the four plus one program in political science and Master's in Public Administration, the five year program. What we would do in place of that is, we would create a Bachelor of Arts degree in History and Political Science, a single degree with a history track for students who want to specialize in history, a political science track for students who want to specialize in political science and also a social studies track that goes along with a new degree to copy what we had before. And then also to bring back our four plus one with the Master's in Public Administration have a four plus one now with this new combined degree four plus one with the MPA program. So we would be doing all the same things we're already doing. The only difference is that we would merge the two programs into a single program with two tracks, which would strengthen the viability of those programs and create greater efficiencies. And the final change, Dr. Berry referred to our LEAD teacher program, which you all graciously approved some time ago, that was for a master's degree that allowed teachers to advance their careers by staying in the classroom and helping other teachers rather than moving into administration. That program has been approved all the way up the line. What we're asking you for today is there are some teachers who already have a master's degree who don't need to get a second master's degree. And so we want to put together a certificate program that allows them to be LEAD teachers without having to go through the whole master's degrees process again. And so those are the proposed changes and I'd be happy to answer any questions.

Monty Harrington 1:11:00

Any questions? If not we need a motion to approve?

Lawrence Bearden 1:11:11

The board Monty

Monty Harrington 1:11:13

Okay. Thank you. Mr. Bearden. Got a motion by Mrs. Woods second by Mr. Bearden. So all in favor say Aye.

Erica Woods 1:11:15

Aye

Lawrence Bearden 1:11:16

Aye

Therral Story 1:11:16

Aye

Monty Harrington 1:11:20

All right, motion carries. Thank you.

All right, what do we have next?

Mrs. Jenny Sanders.

No, you're still stuck with me.

David Lanoue 1:11:36

I'm pleased to submit to the board our Minority Recruitment and Retention Annual Report for 2019-2020. You have it in your materials, I would just highlight a handful of things about it. First of all, we were very happy to see a 3.6% increase in the freshman retention rate among minority students from the previous year to 20 in the 19-20. We note the addition of 13 new minority faculty and staff members in 1920, in 2019 2021 of the new priorities, or one of the priorities, I should say, of our new strategic plan, which the board reviewed some time ago, is in diversity and inclusion. So that's going to be a major strategic push on the part of the campus, and certainly academic area over the next coming years. And finally, the mention there of a diversity and inclusion forum, which we have been in the planning stages. We were going to put it together, it was going to be a campus wide forum with all

stakeholders, students, faculty and staff coming together to talk about ways to strengthen inclusion and diversity on campus. And to start a process, which we would which will continue over the coming years, because of the Covid situation, we were unable to have that forum in April of 2020, as we planned, but I did want to let the board know, and it's in here also that those plans continue. And we do expect to have that forum, either in a different format this year, or in the very early fall if we're able to have the actual face to face format do to do it at that time. And that's the report. Thank you very much.

Monty Harrington 1:13:26

Any questions on this? Okay.

Do we need a motion on this? A motion to approve this report. So moved by Mr. Story. Have a second Second. Second by Mrs. Woods. All in favor say aye.

Lawrence Bearden 1:13:42

Aye.

Therral Story 1:13:42

Aye

Erica Woods 1:13:42

Aye

Monty Harrington 1:13:45

Now, Mrs. Sanders.

Jenny Sanders 1:13:56

Good afternoon. I'm here to present SAU Tech's Minority Recruitment and Retention report for the 2019-2020 academic year. You should have a copy of that report in your packet. In the fall 2019 semester, there were 452 minority students at SAU Tech, which made up 41% of our total headcount enrollment. In the 2019-20 academic year, there were 252 minority completions, which was 33.5% of our total academic completions. In the fall 2019 semester, there were 39 minorities employed as full time faculty or staff. The total number of full time employees was 113. And our minorities represented 34.5% of our employees. There were 17 new

hires during that academic year, 10 of those 17 were minorities, making 58% of the new hires minority. In the fall 2019 semester, full time faculty consisted of 12.8% minority adjunct part time faculty were 25% minority and staff consisted of 45.9% minority. The report in your packet goes into a lot more detail than that. But are there any questions?

Monty Harrington 1:15:15

If there's no questions, make a motion to approve this report. Motion by Mrs. Woods. I have a second. Second

Second by Mr. Bearden. All in favor say aye.

Erica Woods 1:15:30

Aye

Lawrence Bearden 1:15:31

Aye

Therral Story 1:15:32

Aye

Monty Harrington 1:15:32

Thank you very much.

All right, Josh Kee, the Memorandum of Understanding between this SAU and SAU Foundation. Macy going to be your helper there on that?

Josh Kee 1:15:45

Probably the other way around. Annually our Foundation Board of Governors performs a review of our policies and procedures and this year in that review that led to one small change within our Memorandum of Understanding, our MOU between the foundation and the university, and I'll let Macy explain that change.

Macy Braswell 1:16:10

Okay, based on this review, the Foundation Board of Governors does recommend one amendment to the MOU is found on page three, the MOU in the copy that you were provided. The original language states the foundation will annually engage an independent accounting firm that has extensive background in institutionally related foundations to conduct an audit of the foundation's financial and operational records and will provide a copy of the audited financial statements including management letter to SAU, the proposed language change would be to replace the text that states that has extensive background and institutionally related foundations with the wording as selected by the Foundation's Audit Committee. Any questions?

Monty Harrington 1:16:50

If not, you know motion to approve this.

Lawrence Bearden 1:17:01

So move Monty.

Monty Harrington 1:17:04

Okay, seconded by Mr. Story. So, all in favor say aye? Aye.

Lawrence Bearden 1:17:08

Aye

Erica Woods 1:17:08

Aye

Therral Story 1:17:10

Aye

Monty Harrington 1:17:10

Thank you very much.

Miss Reed, are you up again, for the Legislative Audit.

Shawana Reed 1:17:32

In your Board packet, you should have received the 18-19 audit statements. Our fiscal year ends on June 30. And our auditors typically arrive the next January. So during the review of the prior year, the 17-18 year, Office of DF&A implemented a software change in the middle of our audit. And this year, this review of the 18-19 information brought another interesting change as our audit office had to switch to virtual audit processes. So despite the interesting couple of years we've had, and we're proud to present another audit this year with no reportable findings. And it was approved on October 8th.

Let's start with the statement of net position, otherwise known as our balance sheet. Looking at the assets, we have current assets of 19.7 million, non-current of 15.6 million and capital assets of 97.5 million. Now you'll notice in the current assets, there are two columns there, there's a \$16.8 million decline in current assets, and another \$3.2 million decline in non-current assets. Now some of you will recall last year when we discussed the bond issue that crossed over the two fiscal years. We had a bond dated in June 17-18 year and it was intended to refinance the four bonds listed there at the bottom to capture some interest savings. We did receive the cash funds in June but just due to timing, it was delayed a couple of weeks and it did cross over the fiscal year. So the timing of paying off the old debt happened in July the new fiscal year. So the large cash balances that you see in 17-18 are reflective of this. And we're finally getting back to normal cash balances normal asset balances for 18-19 year. The remainder of changes of current and non-current assets is attributable to spending bond our bond project funds that were allocated for our band hall, our education building, various residence hall renovations and also the HVAC work that we did on campus. For the capital assets, you'll see there, there were some additions to capital assets as we recorded our construction progress, assets and all. So our completed projects, however, we also recorded our annual depreciation adjustment and so that increases our accumulated depreciation. So the net effect of those two is actually an overall decrease of \$1.1 million. For the liabilities here we have current liabilities at 10.2 million, non-current liabilities at 78.2 million. And collectively they show a decline of \$18.1 million, which is due to again, the bond issues that crossed over the fiscal year, we saw a decrease in bonds payable, and both of those categories because of that. The categories for deferred outflows and deferred inflows of resources also show up on the statement of net position. Those are required by Gatsby 68 and

Gatsby 74. And they largely consist of the pensions and OPEB. Or the pensions are the state retirement plans APERS and ITRS. And OPEB, is our other post-employment benefits that we have here on this campus. This slide shows deferred outflows of free sources 2.5 million deferred inflows at 1.5 million. And the net pension liability is also included on this slide. It actually is also included on the liability slide on the previous slide, but I wanted to pull it here just so we can see the total impact of our pensions and OPEB on our financial statements. So collectively, with the state retirement plans and other post-employment benefits, we're showing about \$5 million. That reduces our fund balances because of these two items. And they do vary from year to year, just based on the performance at the state level and the management of the retirement plan. So you can see that it did increase, did actually improve for this fiscal year. Okay, and our net position, or our fund balances, our reserves, however you like to call it they're broken into three categories here, our capital asset funds at 33.2 million, our restricted funds at 5.5 million and our unrestricted funds is 7.2 million. Grant capital asset shows a decline there due to accumulated depreciation of 1.1 million and also some additional funds were transferred to address non-capital issues and critical maintenance issues that were addressed during that fiscal year. The restricted funds also declined slightly. That's as we phase out the Federal Perkins Loan Program and those restricted funds. But the good news is unrestricted cash funds, which everyone pays more attention to increased just slightly at \$88,000. Moving to our statement of revenue and expenses or otherwise known in our eyes our income statement, you can see our tuition and fees gross increase just slightly from the prior year. Our gifts and grants also increase just slightly. Other revenues decrease just slightly there. But the only significant change on this slide is the auxiliary revenue. That's going to be our residential room and board revenue, which indicates there are more students living on campus than in the prior year. Moving on to operating expenses, you've got our salaries and fringes there. It shows an increase of just about a million dollars. During the 18-19 fiscal year, we did award a 2% one-time salary adjustment to both classified and non-classified staff during that particular year. That amounted to roughly \$375,000. But other than the other increases are found just in fringe benefits with the annual expenses related to the OPEB. And pensions, and also the increased health care utilization rates. The remaining categories just sort of slight changes, as we fund our normal critical maintenance needs through other sources. As we become more efficient in our

spending for supplies and travel. We maintained our existing scholarship policies and structure and we recorded our current year depreciation as it was calculated for the year. Non-operating revenues and expenditures we've got state appropriations that increased by \$525,000. That's due to the incentive funding that's recalculated every year by some performance metric set by the state of Arkansas. Gifts and grants. They encompass the federal, state, local and foundation gifts and grants that increased \$538,000. Capital appropriations are all shown but they vary due to the one time nature of the funding that we received from the state and it usually is targeted funds for specific purposes. Our interest expense on capital changes just slightly. Our other non-operating revenues increased. That's mainly due to investment income that we have with our trustee. And our donated assets they are showing at \$50,000 includes and the engineering work table test bench that they received and also the labor that we that was donated for the Mulerider Point parking lot. Okay, and finally, our statement of cash flows as presented here and the operating non capital and investing categories of activities. We ended our year with cash on hand of \$16 million.

Are there any questions?

Monty Harrington 1:26:19

Any questions? Good job. Good job and again with the budgets as tight as ours are, kudos to your staff as well for many countless hours of putting into as well too.

Shawana Reed 1:26:32

Thank you.

Monty Harrington 1:26:32

I need a motion to approve the budget.

Motion by Mr. Story, a second by Mrs. Woods. All in favor say aye.

Lawrence Bearden 1:26:41

Aye.

Therral Story 1:26:41

Aye

Erica Woods 1:26:41

Aye

Jason Morrison 1:26:48

First of all, let's keep Gaye Manning and her family in your prayers as her mother's in hospice care and has been for quite some time and it's been an up and down battle for Gaye. She continues to perform excellently at SAU Tech and just so keep her in your prayers if you don't mind.

So you're in for it. Now you have an academic guy reading my financial report. And Dr. Lanoue is probably going to laugh and question the academic guy part. But we're lucky Mrs. Gaye gave me some notes and everything for this. The audit we're reviewing is for 2018-19. And we're pleased to report we received a favorable no findings. Our statement of net position, or bottom line continues to prove each year from year in 2018 to year end 2019. We had a 10% increase in net position and two contributing factors to pension liability decreased by 29%. And the assets included the first disbursement from the governor's rainy day fund. And for the Arkansas Fire training dormitory. Construction actually did not start until FYI 19-20. The overall composite financial indicator ratio for the college rose by 1.3 points leaving us at 3.07 CFI and of course any score above three indicates financial stability. Statement of revenue expenses and changing net position. Their support also provide the net position in the year. And as through analysis of the revenues and expenses. 32% of our operating revenue represents tuition and fees net of scholarships. 54% represents state appropriation local grants and contracts, 14% percent represents auxiliary sales and miscellaneous. Operating expense are broken down into four main categories; personnel which is about 60%, supplies and services 26%, scholarships 6%, and depreciation 8%. Of course, reminder we all know about Gatsby reporting on our books and how that impacts. At the end, the net position improved to \$1.5 million. Our cash flow basically cash in, cash out this report shows a 20% increase in our year in balance cash balance. Of course a million of this is dealing with the Fire Training Academy and for the money coming from the governor. We brought in about 90% of our projected revenues. **Of course they in appropriation, tuition are** their largest source and our Spinney rate was at 95% leaving us a year into surplus at \$416,000 moving \$261,000 to plant reserves. As you can tell, we at SAU Tech from the time I've got started a SAU Tech we, each

year have steadily improved in our cash position and our financial strength. And that's just because of the leadership we have at the institution.

Monty Harrington 1:26:50

Any questions?

You work very hard and you do very well. Do I have a motion to approve the budget?

Erica Woods 1:30:44

So moved

Therral Story 1:30:48

Second

Monty Harrington 1:30:49

We have motion by Mrs. Woods and a second by Mr. Bearden. All in favor say Aye.

Lawrence Bearden 1:30:48

Aye

Erica Woods 1:30:48

Aye

Therral Story 1:30:48

Aye

Monty Harrington 1:30:58

Motion carries.

At this time, we will adjourn for Executive Session

I'll call us back into regular session from executive session. So do I have a motion from the executive session?

Erica Woods 1:59:29

So moved

Therral Story 1:59:33

Second

Monty Harrington 1:59:38

Good, good. If there is nothing else, do I have a motion to adjourn?

Therral Story 2:00:16

So moved

Erica Woods 2:00:17

Second

Monty Harrington 2:00:19

Meeting adjourned. Have a good day everyone.

Trustee Chair

Trustee Secretary

Recorder of Record:

La'Tricia Davis