

**TENNESSEE BOARD OF REGENTS**

**Quarterly Board Meeting**

Thursday, December 9, 2021 – 10:00 a.m. (Central)

1 Bridgestone Park  
Nashville, Tennessee

**I. Minutes**

- A. September 24, 2021 Quarterly Board Meeting
- B. November 16, 2021 Special Called Meeting of the Board

**II. Report of Interim Action**

**III. Report of the Committees**

- A. Consider Approval of the Minutes from the November 16, 2021 Meeting of the Audit Committee

**IV. Report of the Regents Award for Excellence in Philanthropy**

**V. Report of the Chancellor**

**VI. Unfinished Business**

**VII. New Business - Informational Reporting**

- A. Workforce Development Update (*Puryear*)
- B. Financial Report Overview (*Gibbs*)
- C. Relational Advising Three Year Review (*Leming*)
- D. External Affairs Update (*McCormick*)
  - a. Advancement Foundation Report
- E. Student Access and Success Data (*Deaton*)

**VIII. New Business – Action Items**

- A. Review and Consider Criteria for the President of Cleveland State Community College (*Tydings*)
- B. Review and Consider the Cleveland State Community College Strategic Plan (*Deaton*)
- C. Report of the Personnel and Compensation Committee Meeting on December 7, 2021 that includes Faculty Emeritus and Institution Compensation Proposals
- D. FY 2021-22 October Revised Budget (*Gibbs*)
- E. Approval of TCATs Covington, Ripley, and Newbern Merger (*Deaton*)
- F. Approval of TCATs Paris and McKenzie Merger (*Deaton*)
- G. Approval of Proposed Program Terminations, Modifications, and New Technical Program Implementations for the Tennessee Colleges of Applied Technology (*Blackwood*)
- H. Approval for New A.A. S. in Aviation Operations Technology at Southwest Tennessee Community College (*Blackwood/Gibbs*)

- I. Proposed Policy Revisions (*Lapps*)
  - a. TBR Policy 1.02.10.00 - Annual Reports
  - b. TBR Policy 1.03.02.00 – Duties of the Institutional Presidents
  - c. TBR Policy 2.01.00.05 - Early Postsecondary Opportunities
- J. Resolution of Appreciation for President Karen Bowyer

**TENNESSEE BOARD OF REGENTS**  
**Quarterly Board Meeting**  
**December 9, 2021**

**EXECUTIVE SUMMARY**

**I. Minutes**

The Board will consider approving minutes from the September 24, 2021 regular quarterly meeting and the November 16, 2021 special called meeting.

**II. Report of Interim Action**

This report serves as a record of business transacted by the Office of the Chancellor since the previous meeting of the Board. A copy of the report is enclosed.

**III. Report of the Committees**

The Board will consider approving the minutes of the following Committee meetings:

A. Report of the Audit Committee meeting on November 16, 2021

**IV. Report of the Regents Award for Excellence in Philanthropy**

Recipients of the Regents Award for Excellence in Philanthropy are selected based on their generous giving of their time, resources, influence on volunteers to become involved in fundraising, the active promotion of higher education, leadership in philanthropy, exceptional civic responsibility, and integrity. The Board will receive a report on the following awards presented in the last quarter:

**The Lannom Family**

Mr. John Lannom accepted the 2020 Regents Award for Excellence in Philanthropy on behalf of the Lannom Family as nominated by Dyersburg State Community College. Regent Mark George presented the award on November 18, 2021, during Dyersburg State Community College's Foundation Annual Meeting.

**V. Report of the Chancellor**

**VI. Unfinished Business**

There is no unfinished business to come before the Board at this time.

**VII. New Business – Informational Reporting**

**A. Workforce Development**

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- **Project Updates.** President Carol Puryear will review current workforce development projects and activities, including new apprenticeships, campus workforce initiatives, and updates on the Governor's Correctional Education Initiative.
- **Workforce Training Contact Hour Reporting.** Every fall the Center for Workforce Development collects data on workforce training contact hours for all TBR colleges. These data are used in the state's Funding Formula for community colleges. President Puryear will provide an update on workforce training contact hour data for 2020-2021.
- **Spotlight on Workforce Success.** *Higher Education + Industry + Community = Workforce Success.* The critical importance of this equation will be highlighted in a multimedia presentation President Puryear will provide on a construction program being developed at TCAT Elizabethton to meet the needs of local industry. This exciting new program is an excellent example of the nimbleness of TBR colleges in quickly meeting industry needs in their local communities.

### **B. Financial Report Overview**

Vice Chancellor Gibbs will provide information regarding the consolidated financial report, including management's discussion and analysis for FY 2020-21. The state requires that our consolidated financial report include the financial information from the six locally governed institutions. Therefore, the LGI's information is included in this report. Additionally, information will be provided about the FY 2020-21 financial performance results by sector.

### **C. Relational Advising Three Year Review**

With reoccurring funds made available from the Governor's Office, the Tennessee Board of Regents (TBR) has been able to increase the number of relational advisors and peer mentoring programs at each of the 13 community colleges. In accordance with legislative requirements for receiving funds, the TBR System must conduct a three-year review to ensure institutions are meeting the intent of the relational advising program. Included in the board materials is a copy of the three-year review conducted in fall 2021 and a summary of major components of TBR's relational advising program.

### **D. External Affairs Update**

#### **Advancement Foundation Report**

Dr. McCormick will call upon Assistant Vice Chancellor Cris Perkins to discuss the information provided in the report including the Voluntary Support for Education Report submitted to the Council for Aid to Education by our 13 community college foundations as well as the annual financial report for the Foundation for the College System of Tennessee. The purpose of the report is to provide the Board with information on the depth to which fundraising and grants are supporting our colleges and system.

### **E. Student Access and Success Data**

Executive Vice Chancellor Russ Deaton will provide a presentation on enrollment and success at TCATs and community colleges during fall 2021. The presentation will include an update about community college and TCAT enrollment in fall 2021 and TCAT graduates in the 2020-21 academic



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year. The presentation will also describe new data and research tools that are available on the TBR website.

### **VIII. New Business – Action Items**

#### **A. Review and Consider Criteria for the President of Cleveland State Community College**

President William (“Bill”) Seymour has announced his plans to retire on June 30, 2022. The Board will be asked to review and consider criteria for the president of Cleveland State Community College. After the Board's action, the selection criteria will be used to advertise the president's position in a nationwide search. Executive search firm, Academic Search, will assist the search committee in finding candidates to fill the position.

#### **B. Review and Consider the Cleveland State Community College Strategic Plan**

To meet TBR and SACSCOC expectations, each community college periodically brings its Strategic Plan and mission statement to the Board for review and approval. Now that the Board has approved the TBR Strategic Plan at the June 2021 meeting, it is in effect and functions as a guide and a foundational document for individual college strategic plans. No college is required to emulate its precise structure or the specific pillars and themes, though each college plan should establish clear linkages with relevant elements of the TBR Strategic Plan. Further, it is expected that college strategic plans should extend the ideas set forth in the TBR Strategic Plan to be more specific and actionable as colleges see fit in the course of pursuing their local and regional mission. Colleges can identify additional ideas and pursuits as foundational to its mission, as long as they are philosophically consistent with the TBR Strategic Plan.

Cleveland State Community College has engaged campus and community constituencies to develop its strategic plan titled “Vision 2025.” President Bill Seymour presented the plan recently to Chancellor Tydings and staff for a discussion, and TBR staff recommend it for approval. Cleveland State Community College also brings forth a revised mission statement that can be found in the supporting documents. The Board will be asked to approve the Cleveland State Community College Strategic Plan, as well as its Mission Statement.

#### **C. Report of the Personnel and Compensation Committee Meeting on December 7, 2021 that includes Faculty Emeritus and Institution Compensation Proposals**

The Board will be asked to consider approving the minutes from the Personnel and Compensation Committee on December 7, 2021 that includes Faculty Emeritus and Institution Compensation Proposals.

#### **D. FY 2021-22 October Revised Budget**

The Board will consider the October 31, 2021 revisions to the FY 2021-22 budgets for the institutions governed by the Board and the Board of Regents System Office.

The original budgets for FY 2021-22 were developed by institutions in the Spring of 2021 and were submitted to the Board office in May 2021. As such, these budgets included a variety of estimates. These institutional budget submissions were the basis for the Board’s June 2021 approval of the

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initial FY 2021-22 operating budgets (the “Proposed Budget”). The October Revised Budget is based on more recent information, including recognition of the impact of fall enrollment, and includes the effect of revisions from the approved Proposed Budget.

### **E. Approval of TCATs Covington, Ripley and Newbern Merger**

In 2018, the General Assembly passed a bill that became Public Chapter 877 which granted TBR the authority to "... to establish additional state colleges of applied technology or to combine existing state colleges of applied technology as needed to improve operational and administrative efficiencies," (49-8-101(a)(3)(A)).

In order to more efficiently address the needs of students in the western area of the state, TBR staff propose to merge TCAT Covington, TCAT Ripley, and TCAT Newbern into a single institution that would be called TCAT Northwest, with a targeted implementation date of fall 2023. All existing teaching locations would maintain operations and would continue to serve students and industry in that region. At its September 2021, the Board gave final approval to the merger of TCAT Jackson and TCAT Whiteville. From that process, TBR staff developed a better understanding of the process which now serves as a guide for future mergers.

If approved, system and college staff will pursue all necessary steps to effectuate the merger including working on approvals from both the College’s accreditor – the Council on Occupational Education (COE) – as well as the US Department of Education.

### **F. Approval of TCATs Paris and McKenzie Merger**

In 2018, the General Assembly passed a bill that became Public Chapter 877 which granted TBR the authority to "... to establish additional state colleges of applied technology or to combine existing state colleges of applied technology as needed to improve operational and administrative efficiencies," (49-8-101(a)(3)(A)).

In order to more efficiently address the needs of students in the western area of the state, TBR staff propose to merge TCAT Paris and TCAT McKenzie into a single institution with a targeted implementation date of fall 2024. All existing teaching locations would maintain operations and would continue to serve students and industry in that region. At its September 2021, the Board gave final approval to the merger of TCAT Jackson and TCAT Whiteville. From that process, TBR staff developed a better understanding of the process which now serves as a guide for future mergers.

If approved, system and college staff will pursue all necessary steps to effectuate the merger including working on approvals from both the College’s accreditor – the Council on Occupational Education (COE) – as well as the US Department of Education.

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### **G. Approval of Proposed Program Terminations, Modifications, and New Technical Program Implementations for the Tennessee Colleges of Applied Technology**

#### **Program Proposals requiring Board approval from TCAT Committee:**

Fourteen (14) program proposals are being presented for the Committee's review and approval. These proposals will allow the Technical Colleges to be more responsive to the needs of students, businesses, and industries. Please see corresponding implementation proposals for each program following the list below. The proposals are:

1. Duplicate the existing Welding Technology program at the TCAT Dickson- Clarksville Extension Campus (AA). The program will expand from part-time evening to full-time evening.
2. Replicate the existing Building Construction Technology program at the TCAT Harriman-Lenoir City Instructional Service Center for adults (evenings) and dual enrollment students (pending THEC site code approval).
3. Replicate the existing Residential/Commercial/Industrial Electricity program at the TCAT Harriman- Loudon County Instructional Service Center (2H)
4. Relocate the existing evening Practical Nursing program from the TCAT Hohenwald-Wayne Medical Instructional Service Center (2F) to the TCAT Hohenwald- Bevis Educational Instructional Service Center (2T).
5. Implementation of a Pipefitting and Plumbing Technology program at TCAT Jackson main campus.
6. Relocate the existing Heating, Ventilation, Air Conditioning and Refrigeration program from the TCAT Knoxville- Pellissippi State Community College Strawberry Plains (2G) to the TCAT Knoxville- Anderson County Higher Education Center Extension Campus (3A).
7. Implementation of an Injection Molding Technology program at TCAT Livingston- Cookeville High Education Center (2F).
8. Relocate the existing Diesel Technology program from the TCAT Livingston- Fitzgerald Collision and Repair Instructional Service Center (2G) to the main campus. The College will close the Fitzgerald Collision and Repair Instructional Service Center (2G) once the program is relocated.
9. Replicate the existing Power Line Construction Maintenance Technology program at the TCAT Livingston main campus
10. Replicate the existing Welding Technology program at the TCAT McMinnville- Warren County Jail Instructional Service Center (pending THEC site code approval).
11. Implementation of an Advanced Manufacturing Education program at TCAT Morristown main campus.

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12. Replicate the existing Cosmetology program at the TCAT Morristown- Hawkins County Extension Campus (PC).
13. Implementation of a Computer-Aided Design Technology program at TCAT Murfreesboro main campus.
14. Implementation of a Truck Driving program at the TCAT Nashville Extension Campus (PA)

### **Academic Actions for December 2021 Requiring Only Notification to Vice Chancellor:**

Six (6) academic actions were submitted by a TCAT institution to the Vice Chancellor for approval based on section C of the TBR Policy: 2:01:02:00, requiring only notification to the Vice Chancellor. Appropriate documentation to support need was provided. The proposals are as follows:

<b>College</b>	<b>Summary of Proposal</b>	<b>New Costs/Funding Source</b>	<b>Approval/ Implementation Date</b>
TCAT Crump	TCAT Crump proposes to add the Financial Services Diploma exit point to the existing Administrative Office Technology program at the main campus. This additional exit point does not impact the program length.	None	Summer 2022
TCAT Crump	TCAT Crump proposes to add the Industrial Electrician Diploma exit point to the existing Industrial Electricity program at the main campus. This additional exit point does not impact the program length.	None	Summer 2022
TCAT Jackson	TCAT Jackson proposes to inactivate the Industrial Maintenance Integrated Automation Technology Apprenticeship program as it has not been implemented within the 180-day window stipulated by COE due to lack of enrollment.	None	Spring 2022
TCAT Livingston	TCAT Livingston proposes to reduce the Industrial Maintenance program length from 2160 to 1728 clock hours to better align with workforce needs.	None	Spring 2022
TCAT Livingston	TCAT Livingston proposes to pilot an accelerated curriculum for the Emergency Medical Technology program, which would reduce the program length from 772 to 600 clock hours. This accelerated program will be both an evening adult and dual enrollment offering.	None	Summer 2022
TCAT Murfreesboro	TCAT Murfreesboro proposes to terminate the online Computer Aided Design Technology program to meet the US Department of Education and Veteran’s Affairs clock hours requirement for online delivery. The school submitted a proposal to convert this program from online to traditional (in-person).	None	Spring 2022

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### **H. Approval of New A.A.S. in Aviation Operations Technology at Southwest Tennessee Community College**

The Office of Academic Affairs has worked with Southwest Tennessee Community College for approximately two years on a unique program that will be the first of its kind at a community college in Tennessee. STCC is proposing the establishment of a new Associates of Applied Science (A.A.S.) in Aviation Operations Technology with three concentrations: 1) Aviation Administration, 2) Flight Dispatcher, and 3) Professional Pilot. The program will be delivered at the Maxine Smith Center in Memphis.

There is significant industry support for the implementation of the program. Collaborative partners include Luke Weathers Flight Academy, Air Venture Flight Academy in Olive Branch, Mississippi, the Organization of Black Aerospace Professionals (OBAP), Shelby County Schools and East High School T-STEM Academy. The program was developed with input from an advisory board composed of FedEx pilots, aviation professionals, and a flight academy representative. The job outlook for professional airline pilots, flight dispatchers, and aviation administrators remains positive nationally, but especially in Memphis and the Mid-South region.

The program is designed to meet the requirements of the Federal Aviation Administration (FAA). Southwest Tennessee Community College plans to pursue accreditation through the Aviation Accreditation Board International (AABI) once the program is approved.

### **I. Proposed Policy Revisions**

#### **A. TBR Policy 1.02.10.00 – Annual Reports**

The Board amended its bylaws at the September 2021 meeting such that they no longer require institutions to provide an annual report for the Chancellor to transmit to the Board. These bylaw revisions reflect that institutions continuously report information to the System Office, which makes it available to the Board and to the public on the TBR website.

The revisions to TBR Policy 1.02.10.00 conform to the bylaw revisions. The revisions also call for additional types of information to be reported.

#### **B. TBR Policy 1.03.02.00 – Duties of the Institutional Presidents**

The proposed revision includes a new Section I.G. to provide as follows:

Because the president is expected to build and maintain strong relationships in the community, the president is required to live in the institution's service area, unless an exception is approved by the Chancellor.

The goal of the proposed revision is self-explanatory. The rationale for inclusion in policy is to emphasize the expectation that a president live in the service area, unless the Chancellor agrees that circumstances justify not doing so.

### **C. TBR Policy 2.01.00.05 – Early Postsecondary Opportunities**

The purpose of the policy revision is to be more TCAT inclusive throughout. Other revisions include:

- Removed Section 6-Demonstration of Procedure Compliance and Reporting; this data is now available via centralized Banner instance
- Removed TCAT enrollment limitation of one occupational area requirement
- In the Exhibits sections, added all TBR approved agreement templates applicable to this policy
- Faculty work groups have updated the 2012 Standards for College Level Examination Program (CLEP) and Advanced Placement (AP) credit award. PLA Standards for AP and CLEP are exhibits attached to Policy under consideration for revision and are effectuated through Policy 2.01.00.04 Awarding of Credits Earned Through Extra-Institutional Learning to Community Colleges.

### **J. Resolution of Appreciation for President Karen Bowyer**

The Board will consider approving a resolution of appreciation for President Karen Bowyer.

**MINUTES**  
**TENNESSEE BOARD OF REGENTS**  
**REGULAR SESSION**

September 24, 2021

The Tennessee Board of Regents met in regular session via Microsoft Teams on September 24, 2021. Vice Chair Emily Reynolds, presiding, called the meeting to order.

At the instruction of Vice Chair Reynolds, Board Secretary Sonja Mason called the roll. In accordance with T.C.A. § 8-44-108(c)(3), members were asked two questions when calling the roll. First, could the Regent simultaneously hear and speak with others participating in the meeting? Second, is the Regent alone in the room? The following members were present, and all responded yes to both questions when the roll was called.

Dr. MaryLou Apple  
Mr. Miles Burdine  
Mr. Greg Duckett  
Mr. Mark George  
Mr. Mark Gill  
Ms. Yolanda Greene  
Mr. Joey Hatch  
Commissioner Charles Hatcher  
Ms. Nisha Powers  
Ms. Wanda Reid  
Ms. Emily Reynolds  
Commissioner Penny Schwinn (joined the meeting later)  
Ms. Ramona Shelton  
Mr. Clifford Thompson  
Ms. Danni Varlan  
Mr. Weston Wamp  
Mr. Tom White

A quorum was present. Members not available to attend the meeting were Governor Bill Lee and Dr. Emily House.

Vice Chair Reynolds explained the meeting was initially scheduled to be held at Roane State Community College. Due to the pandemic conditions, it was decided the meeting would be conducted electronically. Vice Chair Reynolds called for a motion to declare the necessity to meet electronically. Regent Burdine provided the motion, with Regent White providing a second. Motion carried by roll call vote.

I. MINUTES

Minutes from the June 18, 2021, regularly scheduled Board meeting and the July 27, 2021, special called session were provided to all members prior to the meeting. Regent Greene moved approval of the minutes as presented. Regent Varlan provided a second to the motion, and the motion was approved by roll call vote.

II. REPORT OF INTERIM ACTION

Vice Chair Reynolds called upon Executive Vice Chancellor Russ Deaton, who presented the Report of Interim Action on behalf of Chancellor Tydings, reflecting business transacted by the Office of the Chancellor since the previous meeting of the Board. He requested approval of the report. Regent Apple moved to accept the report, and Regent White provided a second to the motion. The motion passed by roll call vote. A copy of the Report is attached to the official copy of the Minutes as Appendix A.

III. REPORT OF THE COMMITTEES

Board members were asked to act on the minutes of the September 23, 2021 meeting of the Workforce Development Committee; the minutes of the September 23, 2021 meeting of the External Affairs Committee; the minutes of the September 23, 2021 Academic Policies and Programs Committee; and the minutes of the August 31, 2021 meeting of the Audit Committee. Members were provided copies of the minutes prior to acting.

The minutes of the committees are as follows:

WORKFORCE DEVELOPMENT COMMITTEE

The Committee on Workforce Development met electronically on Thursday, September 23, 2021. At the beginning of the Committee meetings, Vice Chair Reynolds requested during roll call for members to respond if they could hear and speak with others in the meeting; and also, if they were they alone. All members present responded yes to both questions when the roll was called.

Next, Vice Chair Reynolds stated that the September meeting is typically held on a campus and requires a great deal of planning. However, due to the recent pandemic conditions the decision was made to conduct the meeting electronically. Originally, Roane State Community College was to host this meeting at their main campus. Due to the rising number of COVID cases, it was decided a few weeks ago this meeting would best be held electronically. A motion to establish the necessity to meet electronically was made by Regent Burdine and a second was provided by Regent Varlan. The motion carried by roll call vote.

Chairman Burdine called the meeting to order and asked Secretary Mason to call the roll. A quorum was present.



Chairman Burdine called on TCAT Murfreesboro President Carol Puryear for the agenda items. The first item on the agenda was an update on Center for Workforce Development projects presented by President Puryear. This update included information on current workforce development projects and activities, including new apprenticeships, campus workforce initiatives, and updates on the Governor's Correctional Education Initiative.

The Center for Workforce Development is supporting the partnership of TBR institutions with Pennsylvania College of Technology on the US Department of Labor Scaling Apprenticeship Grant. There will be 24 colleges participating and developing workforce apprenticeship programs, with the goal of 864 apprentices served by July 2024.

Walters State and TCAT Morristown both have entered into agreements for apprenticeship programs; Walters State is working on an international apprenticeship program with the Chamber of Skilled Crafts (HWK) in Germany. TCAT Morristown is working with Mahle on custom, non-registered apprenticeship programs.

The Center for Workforce Development's CEI Coordinator has facilitated a new Culinary Arts articulation agreement and industry certifications for the Governor's Correctional Education Initiative. Correctional education student Chantel Kimble's success story was highlighted.

In highlighting September as Workforce Development Month, President Puryear mentioned the Center for Workforce Development's hosting of Dr. Kevin Fleming in a virtual event this week. Dr. Fleming discussed industry certifications as the new employment currency in the workforce. President Puryear also reviewed the regional workforce centers and the work they are doing.

The second agenda item was presented by President Carol Puryear. President Puryear featured a multimedia presentation highlighting some examples of TBR campus successes with women in manufacturing across the state. The manufacturing sector has undergone major changes making it safer, cleaner, and more profitable, and women have begun taking advantage of these changes to begin entering the workforce in manufacturing jobs. Women are making the largest inroads in TBR mechatronics, engineering, and welding programs. President Puryear highlighted female student success stories, ending with a video of TCAT Dickson welding success Kennedy Chapa.

There being no further business to come before the Committee, the meeting adjourned.

Respectfully submitted,

Committee on Workforce Development

#### EXTERNAL AFFAIRS COMMITTEE

The Committee on External Affairs of the Tennessee Board of Regents met on Thursday, September 23, 2021, via Microsoft Teams.

At the beginning of the Committee meetings, Vice Chair Reynolds requested that members be asked if they could hear and speak with others in the meeting; and also, if they were alone. Roll call was taken, and all members present responded yes to both questions. Next, Vice Chair Reynolds explained that this meeting was scheduled to take place at Roane State Community College's main campus. It was changed to a virtual meeting due to the rising number of COVID-19 cases. A determination of necessity to meet electronically was voted upon and approved.

Vice Chair Reynolds called upon Regent Varlan, Chairman of the Committee on External Affairs, to come to order. A quorum was present. Chair Varlan called on Dr. Kim McCormick, Executive Vice Chancellor for External Affairs, to provide an update of Government Relations and Campus Safety and Security.

Dr. McCormick presented the legislative priorities for TBR shown below:

1. Pursue critical and equitable formula, capital outlay, and equipment and program funding requests;
2. Support efforts to expand college access and affordability to ALL Tennesseans;
3. Further enhance the safety and campus security of the System's faculty, staff, and 110,000+ students;
4. Advocate for and pursue resources and technological advancements that improve our ability to deliver curriculum wherever and however necessary;
5. Ensure that System institutions are afforded the flexibility and resources to be nimble in response to the continually evolving academic and personal needs required for student success;
6. Encourage systems of faculty recruitment and retention to see our students instructed by and exposed to a diverse group of individuals with intense professional understanding and real-world knowledge.

Dr. McCormick then called on Campus Safety and Security facilitator Police Chief, Chip Kain to provide an update on the TBR Campus Safety and Security Campus assessments. TBR institutions have completed a safety and security campus self-assessment based on the principles of *Crime Prevention through Environmental Design* (CPTED). Tennessee Higher Education Commission (THEC) along with a special agent from the Tennessee Department of Homeland Security (TDOHS) are utilizing the assessments to tour TBR campus and focus on those elements directly related to combating public safety hazards and criminal activity; and identify vulnerabilities that may be exploited and suggest options that may eliminate or reduce those vulnerabilities.

There being no further business to come before the Committee, the meeting adjourned.

Respectfully submitted,

Committee on External Affairs

ACADEMIC POLICIES AND PROGRAMS AND STUDENT LIFE COMMITTEE

The Committee on Academic Policies and Programs and Student Life met in regular session by teleconference on September 23, 2021 at 8:00 a.m. Central Daylight Time.

At the beginning of today's committee meetings, Vice Chair Reynolds requested when roll was called for Members to respond if they could hear and speak with others in the meeting; and also, if they were alone. Roll call was taken and all members present responded yes to both questions. Next, Vice Chair Reynolds stated that the September meeting is typically held on campus and requires a great deal of planning. Originally Roane State Community College was to host this meeting at their main campus. Due to the rising number of COVID cases, it was decided a few weeks ago this meeting would best be held electronically. A motion to establish the necessity to meet electronically was made by Regent Burdine and a second was provided by Regent Varlan. The motion passed by roll call vote.

To begin the Committee meeting, Russ Deaton provided an update on the merger of TCAT Jackson and TCAT Whiteville. TCAT Jackson has been working with TBR staff for several years on the merger and they have now received the requisite approvals from the US Department of Education and COE. THEC has been notified, and TCAT President Jeff Sisk provided further updates on the process of the merger. As this was discussed with the Board in 2019, TBR staff recommend that the Board add to the Unfinished Business section of Friday's agenda an item that would formally approve the merger of TCAT Jackson and TCAT Whiteville.

To begin the meeting Vice Chancellor Leming provided proposed revisions to TBR Policy 2.03.01.05 Academic Retention and Readmission for Tennessee Colleges of Applied Technology. The revisions were approved by roll call vote. A copy of the revised policy is attached to the minutes as Attachment A.

The Committee considered approval of eighteen new programs and twenty-six program modifications for the Tennessee Colleges of Applied Technology.

Following a presentation by Assistant Vice Chancellor Tachaka Hollins, the Committee by roll call vote approved eighteen new programs. The programs approved included: implementation of a new Hybrid Electrical Vehicle program at the TCAT Covington-main campus; implementation of a new Computer Aided Design Technology program at the TCAT Crossville-main campus; implementation of a new Hybrid Electrical Vehicle program at the TCAT Crossville-main campus; replicate the existing Practical Nursing program at the TCAT Crump-Parsons Extension Campus (2P); duplicate the Practical Nursing program by adding an evening offering at the TCAT Dickson-Clarksville Campus (AA); duplicate the Welding Technology program by adding an evening offering at the TCAT Dickson-main campus; implementation of a new Computer-Aided Design Technology program at the TCAT Dickson-main campus; duplicate the Practical Nursing program at the TCAT Hohenwald-main campus; relocate the Patient Care Technician/Medical Assisting Dual Enrollment program from the TCAT Hartsville-Tri County Extension Campus (AC) to the Macon County High School (2H); implementation of a new Distance Education/Hybrid Retail, Hospitality and Tourism Technology program at TCAT Jackson-Lexington Extension Campus (J3); replicate the Welding

Technology program at the TCAT Knoxville-main campus to the Ruth and Steve West Workforce Development Center; replicate the Industrial Maintenance-Mechatronics program at the TCAT Knoxville-Strawberry Plain Instructional Service Center to the TCAT Knoxville-Ruth and Steve West Workforce Development Center; implementation of a new Building Construction Technology program at TCAT Knoxville-Anderson County Higher Education Center (3A); implementation of a new Power Line Construction and Maintenance program at TCAT Knoxville-main campus; replicate the existing Farming Operations Technology program at the TCAT Oneida-Morgan County Career and Technical Center (2A) and offer in the evening; implementation of new Manufacturing Technology program at TCAT Oneida-York Institute Instructional Service Center (AB); relocate the CNC Machine Technology program from the TCAT Pulaski- Northfield Instructional Service Center to the TCAT Pulaski-Lawrence County Instructional Service Center in Lawrenceburg; duplicate the Practical Nursing program by adding an evening offering at the TCAT Pulaski-main campus. These items require the Board's approval.

The following items were for the Committee's information: addition of a Forestry Operations diploma to the Farming Operations Technology program at TCAT Crump; revision to curriculum for the Millwright Skills program at TCAT Elizabethton; revision to curriculum for the Pipefitting and Plumbing Technology program at TCAT Elizabethton; terminate the Information Technology program at TCAT-Hohenwald, main campus; inactivate the Cosmetology Instructor Training program at TCAT-Livingston; inactivate the Collision Repair Technology program at TCAT-Livingston; inactivate the Nursing Aide program from the TCAT-Livingston, main campus and Cookeville Higher Education Campus (2C); inactivate the Administrative Office Technology online program from the TCAT-Livingston, main campus; inactivate the Information Technology program at the TCAT-Livingston, Jackson County Instructional Service Center (2D); addition of a Meat Processing diploma to the existing Farming Operations Technology program at TCAT-Oneida, York Institute Instructional Center (AB); change the delivery status of the Farming Operations Technology program from parttime evening to a full-time day offering at the TCAT-Oneida, Alvin C. York Campus (AB); revise the curriculum for the Industrial Maintenance Technology program at TCAT Pulaski; terminate the Industrial Maintenance Automation program at TCAT-Shelbyville, Adult Education Center (2B); revise the curriculum for the Industrial Maintenance Automation program at TCAT Shelbyville; statewide revision to the Advanced Manufacturing Education program curriculum; statewide revision to the Building Construction Technology program curriculum; statewide revision to the Computer Aided Design Technology program curriculum; statewide revision to the Criminal Justice: Correctional Officer program curriculum; statewide revision to the Dental Assisting program curriculum; statewide revision to the Diesel-Powered Equipment Technology program curriculum; statewide revision to Emergency Medical Technology program curriculum; statewide revision to Farming Operations Technology program curriculum; statewide revision to Health Information Management Technology program curriculum; statewide revision to Industrial Electricity program curriculum; statewide revision to Industrial Maintenance Mechatronics program curriculum; statewide revision to Information Technology Systems curriculum; and statewide revision to Mechatronics program curriculum. A copy of the proposed program terminations, modifications, and new technical program implementations is attached to the minutes as Attachment B.

Next, the committee considered the proposed Institutional Mission Profiles. The Institutional Mission Profiles were approved by roll call vote. A copy of the institutional mission profiles are attached to the minutes as Attachment C.

For the fourth item of business, Assistant Vice Chancellor for Policy and Strategy Amy Moreland provided a presentation on the Strategic Plan Metrics Dashboard. This was for the Committee's information.

For the next item of business, the Committee heard the proposed Strategic Plan for Nashville State Community College by President Shanna Jackson. The strategic plan was approved by roll call vote. A copy of the approved strategic plan is attached to the minutes as Attachment D.

Next, the committee considered the proposed TBR Mission Statement. The mission statement was approved by roll call vote. A copy of the TBR Mission Statement is attached to the minutes as Attachment E.

The Committee heard a presentation by Associate Vice Chancellor Robert Denn on Open Education Resources. This presentation was for the Committee's information.

Next, Executive Vice Chancellor Russ Deaton presented the Enrollment and Graduate Report. This item was for the Committee's information.

For the last item of business, General Counsel Brian Lapps, presented a resolution on Name, Image, and Likeness Compensation for Student Athletes. The Presidents Athletic Council supports the creation of a process for student-athletes to receive compensation for use of their name, image, and likeness. Consistent with the discussion at the Committee Chairs meeting on August 31, 2021, a resolution authorizing creation of such procedures was presented for consideration. The Committee approved the resolution by roll call vote. A copy of the resolution is attached to the Minutes as Attachment F.

There being no further business, Committee Chair Apple adjourned the meeting.

Respectfully submitted,

Committee on Academic Policies and Programs  
and Student Life

A copy of the proposed revisions to TBR Policy 2.03.02.05 – Academic Retention and Readmission for Tennessee Colleges of Applied Technology; TCAT Proposed Program Terminations, Modifications, and New Technical Programs; Institutional Mission Profiles; Nashville State Community College Strategic Plan; TBR Mission Statement; and the Name, Image, and Likeness Resolution referenced in the above minutes are attached to the official minutes as Appendix B, C, D, E, F, and G respectively.

AUDIT COMMITTEE

The Committee on Audit met in regular session on August 31, 2021, via Microsoft Teams. The necessity of the electronic meeting was confirmed due to the prevalence of COVID-19 in the Nashville area. The roll was called by General Counsel Brian Lapps. The roll call confirmed that a quorum was present; all Committee members and the Board's Vice Chair confirmed that they could simultaneously hear and speak to other participants; and that no other people were present in the room with each Regent. In attendance were system office and institutional staff; Comptroller's Office staff; the Board's Vice Chair, Regent Emily Reynolds; and other Board members, including the following Audit Committee members:

Regent Joey Hatch, Audit Committee Chair  
Regent MaryLou Apple  
Regent Miles Burdine  
Regent Gregory Duckett  
Regent Yolanda Greene

Regent Hatch opened the meeting by thanking everyone and welcoming the audit committee. Mike Batson echoed the thanks before beginning the informational reporting section.

Item I, Informational Reporting, included three topics for discussion.

Item I.a., Highlights of Audit Findings and Recommendations, consisted of Mike Batson discussing the following topic: System-wide – Complete College Tennessee Act (CCTA) Completion Outcomes; state audit follow-up reports; and mentioned several external reviews, numerous internal audit reports, and recommendation logs included in the materials. This item was for informational purposes and required no action.

Item I.b., Audit Reports and Reviews, consisted of informing the committee that a summary of the Federal Audit Reports, Miscellaneous External Reviews, and the Internal Audit Reports for the fourth quarter of fiscal year 2021 are included in the meeting materials. A listing of the Internal Audit Reports is included as Attachment A to these minutes. This item was for informational purposes and required no action.

Item I.c., System-wide Internal Audit Updates, consisted of discussing the following topics: TBR System Office Performance Review Update, Internal Audit July Training, Alvin Bishop Retirement, Denise Callais- New Director of Internal Audit at Cleveland State Community College, and TN Colleges and Universities Internal Audit Retreat set for October 2021. This item was for informational purposes and required no action.

Item II, Consent Agenda, included one topic for approval. Item II.a., Review of Internal Audit Plans for Fiscal Year 2022 was presented by Mike Batson. A motion was made by Regent Apple and seconded by Regent Greene to approve the audit plans. The Committee voted to approve the audit plans as presented. The audit plans are included as Attachment B to these minutes.

Item III., Review of Internal Audit Year-End Status Reports for Fiscal Year 2021, was presented by Mike Batson. This item was for informational purposes and required no action.

Item IV., Review of Audit Committee Charter, Responsibilities, and the IIA Standards, was presented by Mike Batson. Mr. Batson outlined and highlighted several responsibilities, roles, and authority of the audit committee, and the IIA *Standards*. There were no requested changes to the Audit Committee Charter. A motion was made by Regent Burdine and seconded by Regent Duckett to approve no changes to the charter. The Committee voted to approve.

Item V., Review of Internal Quality Assurance Self-Assessment, was presented by Mike Batson and included a discussion of the summary results of recent self-assessments to determine compliance with the Institute of Internal Auditors (IIA) *International Standards of the Professional Practice of Internal Auditing* (the *Standards*), the IIA *Definition of Internal Auditing* and the IIA *Code of Ethics* (mandatory guidance). The overall opinion is that the TBR internal audit activity Generally Conforms. The results from each institutional review were presented as a system summary which includes opportunities with the highest potential to improve the program. This item was for informational purposes and required no action.

There being no further business to come before the Committee on Audit, the meeting was adjourned.

Respectfully submitted,

Committee on Audit

A list of all internal audit reports issued during the quarter as mentioned in the above minutes is attached as Appendix H. The internal audit plans for FY 2022 are attached as Appendix I.

Regent Hatch moved approval of the minutes of the September 23, 2021 meeting of the Workforce Development Committee; the minutes of the September 23, 2021 meeting of the External Affairs Committee; the minutes of the September 23, 2021 meeting of the Academic Policies and Programs Committee; and the minutes of the August 31, 2021 meeting of the Audit Committee. Regent Varlan provided a second. The motion carried by roll call vote.

#### IV. REPORT OF THE REGENTS AWARD FOR EXCELLENCE IN PHILANTHROPY

Vice Chair Reynolds called on Regent Varlan for the report of the Regents' Award for Excellence in Philanthropy presented to the following recipients:

##### **First Horizon - Chattanooga**

Chattanooga State Community College recognized First Horizon with the highest honor of excellence in philanthropy on July 26, 2021. Regent Weston Wamp presented the award to Mr. Jay Dale, First Horizon Chattanooga Market President.

First Horizon has provided a generous donation of time and resources, and active promotion and support of higher education, exceptional civic responsibility, and leadership in philanthropy and community fundraising. First Horizon has made a difference in the lives of Chattanooga State students and within the broader community.

First Tennessee entered the Chattanooga market in 1976 and became First Horizon in the fall of 2019 because of a branding change. They currently have twenty-two locations in Southeast Tennessee.

As a donor to Chattanooga State since October 1992, First Horizon, and its predecessor First Tennessee, have contributed over \$228,000 to the College.

They contributed to The Health Science Capital Campaign in 2009 and established Chattanooga State's first endowed faculty chair, the First Horizon Business Chair of Excellence. To date, seven awards have been given to distinguished faculty members in Chattanooga State's business division. First Horizon continues to be the presenting sponsor and co-host for Chattanooga State's signature fundraising event and Dinner of Firsts. Proceeds from the event fund scholarships for first-generation students.

Over the last eight years, several employees have served on the Dinner of Firsts committee and contributed significantly to the event's success. As a result of their generosity and leadership, more than \$532,000 has been raised to fund 197 First in the Family scholarships. First Horizon provided the lead gift for the Tom Edd Wilson First in the Family Scholarship, which is currently endowed at \$179,930.

President Rebecca Ashford provided further comments of appreciation for First Horizon and thanked them for their leadership and generous support.

### **Nancy Eisenbrandt**

Ms. Nancy Eisenbrandt accepted the 2021 Regents' Award for Excellence in Philanthropy as nominated by Nashville State Community College. The award was presented by Regent Joey Hatch during a virtual meeting of the Nashville State Foundation Quarter 1 Board Meeting on August 19, 2021.

Through Ms. Eisenbrandt's 40 plus year career with the Nashville Chamber of Commerce, she is considered a trailblazer in connecting workforce development and education. She has spent most of her career creating innovative programs and initiatives to build the region's economic prosperity. Ms. Eisenbrandt has served on the Nashville State Community College Foundation Board of Trustees since 2002. Throughout her tenure, she has served on various committees and held several officer positions. She is currently serving her second term as the Vice Chair of the Board and sits on the Board Engagement Committee. Ms. Eisenbrandt plays a vital role in the board prospect and recruitment efforts.

She was also a member of the 2017 NSCC Presidential Search committee. Before joining the foundation board, Ms. Eisenbrandt was directly involved in the work to transition Nashville State



Technical Institute into a community college. In addition to her service at Nashville State, she sits on the advisory board at TCAT Nashville and is on the board of the National Association of Workforce Boards. In August 2020, Ms. Eisenbrandt transitioned into a part-time consultant role with the Chamber but continues to work on building pathways to postsecondary opportunities in high growth, high-demand sectors.

Currently, she is working with Columbia State Community College on building out competency-based certificates embedded in their IT program as part of a JP Morgan Chase grant.

While Ms. Eisenbrandt's personal gifts to the foundation are significant, her involvement in the work that has led to transformative investments in both Nashville State and the Middle Tennessee area is unmatched.

As a direct result of her involvement in this work, in 2017, Nashville was selected as one of 17 communities to be designated as a Talent Hub by the Lumina Foundation. This resulted in \$350,000 in grant funding to establish Reconnect Cafes and Reconnect navigator positions at two Nashville State campus locations to better meet the needs of adult students with the ultimate goal of increasing the numbers of people in cities across the country with education and training beyond high school.

And in October 2020, Nashville was selected as one of 6 cities to receive the JP Morgan Chase New Skills Ready grant: a \$7 million investment in the future of work in Nashville. This initiative will support the seamless transition of underrepresented students from Metro Nashville Public Schools into Nashville State to earn a credential or degree and enter a high-wage, high-demand career.

Ms. Eisenbrandt is thoughtful and strategic, and where she lends her focus, great things happen. She has a systems-centered mind, and has devoted much of her career to ensuring systems work to the benefit of 'All' not just 'the few'. Through her position at the Nashville Chamber of Commerce, she has seized the opportunity to allow the Chamber to serve as the backbone organization in many collaborative efforts that connected education and the workforce. Often working closely with representatives from both TBR and THEC, she is recognized as a thought leader and innovator by national peers and funders.

Ms. Eisenbrandt has served as a mentor to many in this area who have now gone on to become trailblazers themselves. From the leadership and hard work of Nancy Eisenbrandt, Nashville State has benefitted enormously as both a college and a college system from her time, talent, and treasure.

President Shanna Jackson provided further comments of gratitude for Nancy Eisenbrandt's service and thanked her for her philanthropic contributions.

### **Richard B. Ray**

Richard B. Ray accepted the 2021 Regents' Award for Excellence in Philanthropy as nominated by Mississippi State Community College. The award was presented by Regent Danni Varlan at Mississippi State's Ribbon Cutting Celebration for the Bill Haslam Center for Math and Science on August 17, 2021.

In 2009, along with Randy Boyd, Bill Haslam, Mike Ragsdale, and Tim Williams, Mr. Ray founded KnoxAchieves, the precursor to Tennessee Achieves. Rich served as a founding board member for 12 years and generously contributed his time, his treasure, and his talent.

Mr. Ray is one of only four Tennessee Achieves volunteers across the state of Tennessee who has served as a mentor every single year. Over the past 12 years, he has mentored over 60 students. He volunteers every year to teach budgeting at Pellissippi State's Bridge Program. The impact of Tennessee Achieves is almost difficult to fathom. What began as an organization with one employee and an annual operating budget of \$60,000 has grown in just over a decade to 27 full-time employees across the state with an annual operating budget of \$2.3M. Mr. Ray helped found an organization that has served nearly 450,000 high school seniors, directly enrolled 108,000 students into college, and recruited 42,000 volunteer mentors.

Mr. Ray has supported Pellissippi State since 2017. His gifts to the Student Opportunity Fund have helped assist students in crisis. He and his wife, Jane, have supported the construction of the library at Pellissippi State's Strawberry Plains Campus. Mr. Ray is a devoted philanthropist of Pellissippi State and the community it serves.

President Anthony Wise provided further comments of appreciation for Richard Ray's commitment to student success and workforce development.

## V. REPORT OF THE CHANCELLOR

Executive Vice Chancellor Russ Deaton presented the Chancellor's Report on behalf of Chancellor Tydings.

### A. Roane State Community College 50<sup>th</sup> Anniversary

A 15-minute video highlighting Roane State Community College's 50<sup>th</sup> anniversary was shown.

### B. TBR Police Department Update

Vice Chancellor Kim McCormick provided a brief update on the TBR Police Department. She introduced Assistant Vice Chancellor for Campus Safety and Security and Chief of Police for the TBR Police Department William Kain who shared the steps taken so far to establish the department and the planned direction and vision of the department moving forward.

### C. Update on Presidential Search at Dyersburg State Community College

The 17-member search committee for the new president at Dyersburg State Community College, Chaired by Regent Greg Duckett, interviewed ten candidates in round one

interviews last week. The search firm, Greenwood Asher and Associates, is currently completing candidate reference checks. The committee will meet again in October to review the results of the reference checks and determine what candidates will move on to the next round of interviews. Campus interviews are scheduled for late October, and the goal is to have a new president in place on January 1, 2022.

President Bowyer will retire on December 31, 2021. The Board will honor Dr. Bowyer and her 37 years of service at the December Board meeting.

#### D. Sunset Audit Hearing

Periodically, each state government entity in Tennessee undergoes a sunset review to determine if it should be reauthorized by the General Assembly to continue its mission. This sunset approach allows the legislature to review the structure and performance of state agencies and has been in use for several decades now. The General Assembly's Joint Government Operations Committee uses a sunset audit that is performed by the Comptroller's Office to assess whether an entity is performing its mission. The legislature uses this information to decide whether an entity should be continued, restructured, or terminated. The sunset audit process examines mission, performance, and other policy and program features, and is distinct from a finance compliance audit that TBR undergoes every other year by State Audit.

TBR went through a sunset audit over the past year and covered the period of 2018-2021. The results of the audit were published this month by the Comptroller's Office and presented to the Joint Senate & House Government Operations Subcommittee on Education, Health, and General Welfare.

On September 15, 2021, Chancellor Tydings appeared before the Education, Health, & General Welfare Subcommittee. TBR had no findings from this audit. The Subcommittee recommended a four-year extension for TBR.

## VI. UNFINISHED BUSINESS

### A. APPROVAL OF MERGER OF TCAT JACKSON AND TCAT WHITEVILLE

On behalf of Chancellor Tydings, Vice Chair Reynolds presented a recommendation to merge TCAT Jackson and TCAT Whiteville for approval. The U.S. Department of Education and the Council on Occupational Education have approved the merger. The merger will create cost savings and be a seamless transition.

Regent Burdine moved to approve the merger with Regent Varlan providing a second. Motion carried by roll call vote.

VII. NEW BUSINESS

- A. Due to the untimely passing of President Mark Lenz, a search will be conducted to fill the position of President at the Tennessee College of Applied Technology at Nashville. Criteria for the position was presented for consideration and approval. Regent Hatch moved approval of the criteria, and Regent Duckett provided a second. The motion carried by roll call vote. A copy of the criteria is attached to the official copy of the Minutes as Appendix J.
- B. Vice Chair Reynolds called on Regent Duckett for the report of the Finance and Business Operations Committee meetings held on September 23, 2021, that included Parking and Traffic Fines, Dual Enrollment Tuition Rate, Technology Access Fee Spending Plans, System Budget Requests and Capital Outlay Requests for 2022-23.

Regent Duckett moved to approve the report of the Finance and Business Operations Committee. A second was provided by Regent Greene. The motion passed by roll call vote.

A copy of the recommended parking and traffic fines; recommended dual enrollment tuition rate; technology access fee spending plans; system budget requests to THEC; and capital outlay budget requests are shown as Appendix K, L, M, N, and O respectively.

- C. Vice Chair Reynolds then called on Regent Greene for the report of the September 23, 2021 meeting of the Personnel and Compensation Committee. Included in the report are actions taken on the following:
- Faculty Emeritus Appointments
  - Out of Cycle Promotion Request from TCAT Shelbyville
  - TCAT Shelbyville Faculty Promotion Increase
  - Executive Incentive Pay for the Chancellor

Regent Greene moved the adoption of the report with Regent Burdine providing a second. The motion was approved by roll call vote. A copy of the minutes from the September 23, 2021 meeting of the Personnel and Compensation Committee is attached as Appendix P.

- D. Vice Chair Reynolds called on Executive Vice Chancellor Russ Deaton to present the proposed meeting dates for 2022. Regent Gill moved to approve the meeting dates with Regent White providing a second. The motion carried by roll call vote. The approved meeting dates for 2022 are as follows:
- Thursday, March 24   TBR System Office
  - Thursday and Friday, June 16 and 17                   Columbia State Community College

- Thursday and Friday, September 22 and 23 Pellissippi State Community College
  - Thursday, December 1 TBR System Office
- E. Vice Chair Reynolds called on General Counsel Brian Lapps to present the proposed revisions to TBR Policy 1.02.03.30 – Conflict of Interest Policy for Regents.

Members and staff who participated in the sunset review identified areas to improve the Conflict of Interest Policy for Regents, as well as the Regents Disclosure Form.

Proposed revisions included:

1. Sending to a new Regent the Policy and Disclosure Form promptly upon appointment;
2. Providing the annual Disclosure Form to Regents prior to the December Board Meeting, encouraging that they return the Disclosure Form at the December Board Meeting, and providing additional reminders to any Regent who does not return the Disclosure Form at the December Board Meeting; and
3. Revising and updating the Disclosure Form, including to not require a witness signature.

Regent Varlan moved to approve the proposed revisions to TBR Policy 1.02.03.30. A second was provided by Regent Duckett. The motion passed by roll call vote. A copy of the revised policy and disclosure form are shown as Appendix Q.

- F. General Counsel Lapps reported in accordance with Article VII of the Board’s Bylaws, notice of the following proposed change to the Bylaws was provided to the Board for review at the quarterly meeting in June 2021.

The proposed change is to delete Section V.1.F. of the Bylaws, which is part of the “Duties of the President” section and currently provides: “The president shall make an annual report to the Board, through the Chancellor, of the work and condition of the institution under his or her control.” A tracked changes and clean copy of the proposed, revised Bylaws are attached.

The proposed removal of Section V.1.F. is not intended to alter the current means of providing information to the Board or to limit the Board’s ability to request information. Rather, removal of the language is proposed because annual reporting is outdated in light of the current, more regular means by which the Chancellor and TBR staff provide the Board with information about institutions, including through periodic reports at Committee and Board meetings; dashboards related to student enrollment, retention, and graduation; and information accessible on TBR and institutional websites.

Regent White moved to approve the Bylaw changes, with Regent Duckett providing a second. Motion carried by roll call vote. A copy of the revised Bylaws is attached to the official copy of the Minutes as Appendix R.

- G. Vice Chair Reynolds called on Regent Apple to present the resolution of appreciation for President Jerry Faulkner. Regent Apple moved the adoption of the resolution for Dr. Faulkner with Regent Greene providing a second. Motion carried by roll call vote. A copy of the resolution is attached to the official copy of the Minutes as Appendix S.
- H. Vice Chair Reynolds called on Regent Hatch to present the resolution in memoriam of President Mark Lenz. Regent Hatch moved the adoption of the resolution in memoriam of Mr. Lenz with Regent Varlan providing a second. Motion carried by roll call vote. A copy of the resolution is attached to the official copy of the Minutes as Appendix T.
- I. Vice Chair Reynolds presented the resolution of appreciation for Board Secretary Sonja Mason. Regent Gill moved the adoption of the resolution for Ms. Mason with Regent George providing a second. Motion carried by roll call vote. A copy of the resolution is attached to the official copy of the Minutes as Appendix U.
- J. Vice Chair Reynolds called on Chancellor Tydings to present the recommendation for the next Board Secretary for the Tennessee Board of Regents. Chancellor Tydings recommended Ms. Mariah Perry to serve as the next Board Secretary. She reported Ms. Perry joined the System Office staff effective Wednesday, September 22, after going through a search process led by a search committee of Board members and System Office staff.

Ms. Perry comes to TBR from the Tennessee Department of Treasury, where she has served since May 2016 – most of that time as the Executive Administrative Assistant to State Treasurer David Lillard in the State Capitol. Her career at the Department of Treasury began with one year of service as a Service Counselor and College Savings Specialist in the TNStars College Savings and BEST Prepaid Tuition programs which are administered by the Treasury Department. She earned her Bachelor of Science and Master of Arts degrees, both in Communications Arts, at Austin Peay State University and is nearing completion of her work on a Ph.D. in Learning and Leadership at the University of Tennessee at Chattanooga. She is a Certified Administrative Professional and is a member of several professional organizations.

Regent Greene moved to appoint Mariah Perry as the next Board Secretary, effective October 1, 2021. Regent Apple provided a second. Motion carried by roll call vote.

In closing, Vice Chair Reynolds noted the next meeting would be held on Thursday, December 9, 2021. Whether the meeting will be held in person at the TBR System Office or electronically is still to be determined and will depend on pandemic conditions.

VII. ADJOURNMENT OF THE MEETING

There being no further business to come before the Board, the meeting was adjourned.

Respectfully submitted,



\_\_\_\_\_  
Mariah H. Perry, Board Secretary

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Flora W. Tydings, Chancellor

\_\_\_\_\_  
Emily J. Reynolds, Vice Chair

**MINUTES**  
**TENNESSEE BOARD OF REGENTS**  
**SPECIAL CALLED SESSION**

November 16, 2021

The Board met virtually in a special called session on Tuesday, November 16, 2021 at 8:30 a.m. central time. The purpose of the meeting was to receive and consider the recommendation for the president of Dyersburg State Community College.

Vice Chair Emily Reynolds welcomed everyone and thanked them for participating in this special called meeting.

She then asked Board Secretary Mariah Perry to call the roll. Secretary Perry called the roll and established, in accordance with T.C.A. § 8-44-108(c)(3), that the following members could simultaneously hear and speak with others participating in the meeting and were alone in the room.

Dr. MaryLou Apple  
Mr. Miles Burdine  
Mr. Gregory Duckett  
Mr. Mark George  
Mr. Mark Gill  
Ms. Yolanda Greene  
Mr. Joey Hatch  
Commissioner Charles Hatcher  
Dr. Emily House  
Ms. Nisha Powers  
Ms. Wanda Reid  
Ms. Emily Reynolds  
Ms. Ramona Shelton  
Mr. Clifford Thompson  
Ms. Danni Varlan  
Mr. Weston Wamp  
Mr. Tom White

A quorum was present. Members not available to participate were Governor Bill Lee and Commissioner Penny Schwinn.

Vice Chair Reynolds stated the Board was asked to meet electronically to act on the Dyersburg State presidential recommendation. Given the limited time between the selection of the candidate being recommended and the desired start date of the new president, this meeting was scheduled virtually to occur in conjunction with the Committee Chairs and Audit Committee meetings. When those meetings were originally scheduled, there was considerable uncertainty about what the COVID-related conditions would be, and thus for organizing and planning purposes, the Board opted to schedule the meetings electronically.



Vice Chair Reynolds called for a motion to declare the necessity to meet electronically. Regent Greene provided the motion with Regent White providing a second. The motion carried by roll call vote.

Vice Chair Reynolds called on Chancellor Flora Tydings for the recommendation of president for Dyersburg State Community College. Dr. Karen Bowyer, president of Dyersburg State, had announced her plans to retire effective December 31, 2021. The Board approved criteria for the next president at its June 18, 2021 quarterly meeting. The search advisory committee was comprised of seventeen (17) individuals including members from the Board of Regents, community leaders from that region, and Dyersburg State faculty, students, staff and administration. Chancellor Tydings thanked them for their dedication and time devoted to this presidential search. Members of the Board serving on this search were: Regent Greg Duckett, Chair of the search, Regent Mark George, Regent Nisha Powers, and Vice Chair Emily Reynolds. Greenwood Asher and Associates assisted with the search. Chancellor Tydings then announced the recommendation of Dr. Scott Cook as the next president of Dyersburg State Community College.

Dr. Cook has been the provost of Madisonville Community College in Madisonville, Kentucky since 2018. The public community college is part of the Kentucky Community and Technical College System (KCTCS). He had previously served as Vice-President for Quality Assurance and Performance Funding at Motlow State Community College. Prior to that role, he was a professor of history and was the college's Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) liaison and Assistant Vice President for Academic Affairs. Dr. Cook also held prior administrative appointments at Georgia Military College. He earned his Doctor of Education in curriculum and instruction from Tennessee State University, his Master of Liberal Studies from Fort Hays State University, his Bachelor of Science in Political Science from Middle Tennessee State University, and his Associate of Science from Motlow State Community College.

Next, Chancellor Tydings called on Regent Greg Duckett, Chair of the search, for comment. He thanked the community of Dyersburg State, the members of the search advisory committee, and provided special recognition to four of the search committee members - Ollie Myrick and Arie Milam, two student representatives who provided a unique perspective to the search process, and Regent Nisha Powers and Regent Mark George for their dedication and diligence during the search. The Search Committee held its first meeting on August 18, 2021. Then on September 2, 2021, the committee met to consider and select candidates for round one interviews. Ten (10) candidates were interviewed on September 16 and 17, 2021. As a result of the interviews, five (5) candidates were brought forward for reference checking, and the committee recommended all 5 (five) of the candidates to move forward to the next stage. Campus interviews were held in person on October 27, 2021 through November 2, 2021. He reported that Dr. Cook was one of five finalists chosen by the presidential search advisory committee from sixty-two (62) candidates from around the country.

At the conclusion of his report, Regent Duckett moved to approve Chancellor Tydings' recommendation to hire Dr. Scott Cook as the next president of Dyersburg State Community College. A second was provided by Regent Powers. Additional remarks were provided by Regent George, Regent Powers, and Regent Apple concerning the recommendation. A roll call

vote was taken and the motion passed unanimously. Dr. Cook addressed the Board and expressed his thanks for this extraordinary opportunity. Dr. Cook will begin on January 4, 2022 with standard presidential allowances and State of Tennessee employee benefits.

In closing, Chancellor Tydings congratulated Dr. Cook and thanked the search committee again for their efforts. She further indicated that the Board would honor President Karen Bowyer with a Resolution for her 37 years of service at the December Board meeting. She also reminded Board members of the Committee Chairs meeting to follow.

In Vice Chair Reynolds' closing remarks, she extended her congratulations to Dr. Cook and indicated that the Board is standing by for anything he may need during the transition. There being no further business to come before the Board, the meeting adjourned.

Respectfully submitted,



\_\_\_\_\_  
Mariah H. Perry, Secretary

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Flora W. Tydings, Chancellor

\_\_\_\_\_  
Emily J. Reynolds, Vice Chair



**Office of the Chancellor**

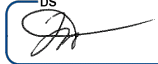
1 Bridgestone Park, Third Floor

Nashville, TN 37214

615-366-4403 OFFICE 615-366-3922 FAX

**tbr.edu**

TO: Members of the Tennessee Board of Regents

FROM: Flora W. Tydings 

DATE: December 9, 2021

SUBJECT: Interim Action Report – Fourth Quarter

The following constitutes a record of business transacted by the Office of the Chancellor since the previous regular quarterly meeting of the Board of Regents under the authority of Article VIII of the Bylaws, which grants to the Chancellor interim authority to act on behalf of the Board. Pending any questions, the actions are recommended for Board consideration and confirmation.

**I. PERSONNEL ACTIONS – Tennessee Board of Regents Staff**

**Appointments:**

- Mariah Perry, Board Secretary; Effective 9/22/21
- Jarvetta Jenkins, Accounts Payables Associate; Effective 10/11/21
- Angela Freeman, Procurement and Travel Associate; Effective 10/14/21
- Crystal Rozenbaum, Contracts and Reporting Associate; Effective 10/14/21
- Ashley Freeman, Financial Aid and Accounts Receivables Associate; Effective 10/18/21
- Michelle Terry, Contracts and Reporting Associate; Effective 10/27/2021
- Tina Baer, Financial Aid Associate; Effective 10/15/21
- Cordrea Nance, Administrative Assistant I for Student Success; Effective 10/15/21
- Holly Malone, Financial Aid Associate; Effective 10/22/21

**Reclassifications:**

- Jon Calisi, Deputy Chief Information Officer to Chief Information Officer; Effective 10/01/21
- Tiffany Steward, Director of Advising and First Year Initiatives to Assistant Vice Chancellor for Enrollment and Retention Services; Effective 1/1/2022

## Interim Action Report

Page 2

### Promotions:

- Valerie Greenwood, Assistant Director for Fiscal Services to Senior Financial Analyst; Effective 11/8/2021

Degree Attainment: None

Certified Admin. Prof: None

### Retirement:

- Amanda Bevis; Effective 9/30/2021

### Separations:

- Tracy Whitehead; Effective 10/15/21
- Justin Crice; Effective 10/18/21
- Cordrea Nance; Effective 11/17/21
- Eric Chao; Effective 11/19/21

Appointments: Vice President and Other Executives: Attachment A

Institution Compensation Proposals: Attachment B

## **II. ACCEPTANCE OF GIFTS AND GRANTS**

### **III. CONSTRUCTION PROJECTS:**

- State Building Commission Activities: Attachment C
- Summary of Construction Contracts: Attachment D

## **IV. APPROVAL OF CONTRACTS AND AGREEMENTS: Attachment E**

**TBR System-wide**  
**Vice Presidents and Executive Level Appointments**

<b>Institution</b>	<b>Name</b>	<b>Position</b>	<b>Salary</b>	<b>Effective Date</b>
STCC	Shanita Brown	Interim Vice President for Student Affairs	\$117,490.00	10/25/2021
TCAT Dickson	Laura Travis	Executive Vice President of Academics and Compliance	\$90,574.00	11/1/2021
TCAT Dickson	Cynthia Zwingle	Vice President for Fiscal Services	\$82,344.00	11/1/2021
TCAT Jackson	Karen Larsen	Interim Vice President for Instruction and Institutional Effectiveness	\$86,910.00	1/1/2022
TCAT Murfreesboro	Michael Cole	Vice President of Business Operations	\$80,000.00	12/01/2021

**Institution Compensation Proposals FY 2021-22**

			One Time Payment	
Institution	One-Time Payment	Cost of Benefits	Amount	One-Time Payment
ChSCC	\$ 547,000	\$ 125,263	\$1,000	12/31/2021
DSCC	\$ 60,000	\$ 13,959	\$300	11/30/2019
MSCC	\$ 300,000	\$ 81,000	\$1,000	12/22/2021
NaSCC	\$ 367,000	\$ 133,000	\$1,000	12/24/2021
NeSCC	\$ 341,500	\$ 119,525	\$1,000	11/30/2021
PSCC	\$ 642,990	\$ 244,340	\$1,000	12/31/2021
RSCC	\$ 338,645	\$ 84,662	\$1,000	12/22/2021
WSCC	\$ 381,982	\$ 85,448	\$1,000	12/31/2021
TCAT Chattanooga	\$ 59,000	\$ 13,511	\$1,000	12/31/2021
TCAT Covington	\$ 24,600	\$ 6,600	\$1,000	12/15/2021
TCAT Crossville	\$ 16,000	\$ 4,320	\$500	11/30/2021
TCAT Harriman	\$ 23,000	\$ 6,500	\$1,000	11/30/2021
TCAT Hartsville	\$ 34,000	\$ 6,600	\$1,000	12/22/2021
TCAT Hohenwald	\$ 31,000	\$ 6,449	\$1,000	12/15/2021
TCAT Jackson	\$ 70,000	\$ 21,000	\$1,000	12/15/2021
TCAT Livingston	\$ 39,000	\$ 10,530	\$1,000	11/30/2021
TCAT McKenzie	\$ 13,000	\$ 3,510	\$1,000	12/15/2021
TCAT McMinnville	\$ 10,250	\$ 784	\$500	12/15/2021
TCAT Memphis	\$ 46,400	\$ 10,672	\$800	12/22/2021
TCAT Morristown	\$ 55,000	\$ 13,750	\$1,000	11/30/2021
TCAT Murfreesboro	\$ 59,000	\$ 13,300	\$1,000	12/15/2021
TCAT Nashville	\$ 39,600	\$ 10,692	\$600	11/30/2021
TCAT Newbern	\$ 35,000	\$ 9,450	\$1,000	12/15/2021
TCAT Paris	\$ 25,800	\$ 6,966	\$1,000	12/15/2021
TCAT Pulaski	\$ 36,000	\$ 6,673	\$1,000	11/30/2021
TCAT Ripley	\$ 26,200	\$ 7,074	\$1,000	12/15/2021
TCAT Shelbyville	\$ 19,900	\$ 3,980	\$500	12/15/2021
Total	\$ 3,641,867	\$ 1,049,558		
Count	27			

Tennessee Board of Regents  
 Summary of State Building Commission Actions  
 September 9, 2021 - November 10, 2021

Date	SBC Number	Institution	Project	Value	SBC Action
<b>9/9/2021</b>					
	166/027-04-2018	RSCC	Baseball & Softball Complex Improvements	8,590	Rec'vd report C.O. #7 @ 0.78%
	166/001-05-2018	TSU	Campus HVAC Repairs	5,439	Rec'vd report C.O. #3 @ .63%
	166/001-06-2019	TSU	Harned Hall HVAC Upgrade	16,788	Rec'vd report C.O. #4 @ .4.95%
	166/038-02-2021	NeSCC	Pierce Building First Floor HVAC Updates	222,000	Approved project and proceeding with the process to select a designer
	166/033-01-2021	SWCC	Farris Complex Interior Updates	250,000	Approved project and utilizing a Consultant for design
	166/017-01-2020	DSCC	Administration Bldg Electrical Upgrades	440,000	Approved a revision in project budget and funding to award a contract (\$40,000.00 increase)
	166/015-02-2021	CoSCC	Clement and Warf Building HVAC Updates	347,000	Approved project and proceeding with the process to select a designer
	166/005-08-2013	ETSU	Fine Arts Classroom	52,338,250	Approved a revision in project funding
	166/001-01-2017	TSU	Balcony Repairs	875,000	Approved a revision in project budget and funding
	166/001-02-2021	TSU	Love Learning Resource Center Bldg Envelope	1,300,000	Approved project and to select a designer
	166/012-02-2020	TCAT Chattanooga	TCAT Chattanooga Advanced Manufacturing Building	21,900,000	Approved a revision in project scope and funding
	166/023-02-2016	WSCC	Sevier County Campus Addition	12,500,000	Approved a revision in project funding
<b>10/14/2021</b>					
	166/009-02-2021	MTSU	Student Athlete Performance Center	66,000,000	Mr. Dick Tracy introduced Dr. Sidney McPhee, President of Middle Tennessee State University. The Commission approved the project and to select a designer and utilizing Construction Manager / General Contractor alternative delivery method.
	166/011-01-2020	TTU	Innovation Center Residence Hall	50,190,000	Mr. Dick Tracy introduced Dr. Philip Oldham, President of Tennessee Technological University. Secretary Hargett asked for clarification of what happened. There were conversations at the previous TSSBA meeting and Secretary Hargett stated that he has concerns about how a project could be disclosed at 60% of the current project estimate. There has been cost inflation but doesn't think that was the only reason this project cost increased so significantly. He stated that if it had been disclosed at \$50 million there probably wouldn't be the questions they have today but to see a project go from \$29 million to \$50 million causes concern. Dr. Oldham stated that there is no financial impact to the students. The biggest driver for the cost increase is the scope of the project. The housing component increased. TTU started with an estimate of 250 bed spaces and now 400 beds. This was driven through a housing study conducted as part of the process to find out how many beds

TTU needed. Also, once they started design, there were needed modifications to the innovation center space. To a secondary degree, there has been escalation to the cost but the bed space is the biggest driver. Treasurer Lillard stated that they need to have a conversation with TN Higher Education Commission (THEC) and the university about the disclosure list and how it works. There are certain times that projects are ready to be on the list and there are times projects may not be ready to be on the list. He stated that he believes that in this particular case there was a need to more fully think through what was really needed before being disclosed. Secretary Hargett stated that there were people from THEC in attendance and that the law prescribes where they have ability to dig into a project and when they don't. Secretary Hargett asked if Ms. Patti Miller or Mr. Lou Hanemann with THEC would like to come and describe what THEC's role is in the process of disclosed projects verses projects that go through appropriations. Ms. Patti Miller, Chief of Facilities Planning with THEC, stated that THEC policy requires that disclosure projects come forward at a quarterly basis and they list those projects online including all improvements over \$100,000, all capital maintenance projects over \$500,000 and all the bonded projects. Secretary Hargett asked if THEC has the authority to question or change the estimated cost. Ms. Miller stated that they can look at it and observe that it may cost more but they don't have authority to say no. Secretary Hargett asked if there is a scenario where THEC would not put a project on the disclosure list. Ms. Miller stated that they do not have that authority. Secretary Hargett stated that he believes there needs to be discussions to see if THEC could play a greater role in evaluating project costs for disclosed projects so that they can disclose a more accurate number. He stated that he knows that it is not Ms. Miller's decision to make and that a larger conversation would be needed with THEC.

Secretary Hargett asked Mr. Lou Hanemann, THEC, if he had anything to add. Mr. Hanemann stated that they are willing to have that conversation when and if necessary. Secretary Hargett stated that he was not trying to pick on THEC or TTU. He stated that a larger discussion needs to be had, based on what Treasurer Lillard said and what he heard from others, about when a project is truly ready to be disclosed rather than using the disclosure process just to hurry up and get it on a list. Let's do our best to be accurate. He stated that they could also make the argument that a lot of the increases come from Plant Funds. Those Plant Funds come from somewhere like tuition or other fees at some point in the process. He stated that they want to be vigilant about spending taxpayer dollars and the dollars of students that are working to pay their tuition in many cases. The Commission approved a revision in project budget and funding.

166/001-01-2018	TSU	Residence Centers Elevator Upgrade	6,061	Rec'vd report C.O. #3 @ 2.25%
166/027-01-2019	RSCC	HVAC Corrections	55,931	Rec'vd report C.O. #3 @ 17.40%
166/033-01-2018	SWCC	Union & Macon Cove Plumbing Updates	325	Rec'vd report C.O. #13 @ 0.02%
166/019-01-2021	JSCC	Emergency Administration Building HVAC Rep	300,000	Approved a revision in project budget and funding to award a contract (increase of \$35,000)
166/040-01-2021	TCAT Athens	Cosmetology Renovation	375,000	Approved project and to select a designer
166/001-05-2017	TSU	New Student Housing	78,877,000	Approved a revision in project budget and funding
166/011-07-2015	TTU	Roof Replacements	5,548,734	Approved a revision in project budget and funding in order to award a contract
166/012-03-2020	ChSCC	Omni Building East Roof Replacement	776,000	Approved a revision in project budget and funding in order to award a contract
166/015-03-2021	CoSCC	Pryor and Webster Buildings HVAC Updates	3,975,000	Approved project and to select a designer
166/017-03-2020	DSCC	Baseball/Softball Training Facility	2,983	Approved cancellation of the project
166/017-02-2021	DSCC	Baseball and Softball Training Facility	1,700,000	Approved project and to select a designer
166/034-03-2021	NaSCC	Healthcare Classrooms and Lab Renovations	6,700,000	Approved project and to select a designer
166/032-02-2021	PSCC	Theater Scene Shop	900,000	Approved project and to select a designer
166/019-01-2017	JSCC	NeIms Classroom HVAC Updates	1,625,000	Approved a revision in project budget and funding
166/032-03-2020	PSCC	Alarm System Upgrades	950,000	Approved a revision in project budget and funding



166/033-01-2020	SWCC	Central Plant Updates	4,500,000	Approval of a revision in project budget and funding
166/001-01-2020	TSU	Tornado Repairs and Replacement	23,850,000	Approved a revision in project budget and funding and utilizing a previously selected designer
166/012-02-2019	ChSCC	Gym Roof Replacement	1,238,111	Approved a revision in project funding to award a contract
166/021-01-2017	MSCC	Advanced Robotics Training Center	9,000,000	Approved a revision in project budget and funding, utilizing a previously selected designer
166/025-03-2021	VSCC	Wood Dining Operational Enhancements	2,000,000	Approved project and to select a designer

11/10/2021

This is a FY 21/22 line-item in the capital budget as amended (Tennessee Board of Regents – Construction of TCAT at the Initial Megasite Property). The CM/GC delivery method is being requested due to the complexity of the project and the need for contractor input on market costs and construction alternatives. Contractors with proven experience in budgeting, scheduling, and constructing similar facilities will be sought. Equipment will be purchased

166/000-04-2021	TCAT Megasite	Blue Oval City TCAT Campus	40,000,000	outside of the project
166/086-01-2021	TCAT Shelbyville	Bedford County Higher Education Center	42,400,000	Approved designer selection (Bauer Askew Architecture)
166/001-01-2020	TSU	Tornado Repairs and Replacement	23,850,000	Approved revision in budget and funding & use of previous designer
166/023-01-2019	WSCC	Sevier County Mechanical Upgrades	925,000	Approved designer selection (West Welch Reed Engineers, Inc.)
166/060-01-2017	TCAT Knoxville	Training Facility and Renovations	32,645,000	Training Facility and Renovations
166/032-04-2020	PSCC	Strawberry Plains ERC Renovation	1,500,000	Approved designer (Community Tectonics Architects)

Tennessee Board of Regents  
 Summary of State Building Commission Executive Subcommittee  
 September 21, 2021 - November 22, 2021

**September 21, 2021 Executive Subcommittee Meeting**

CoSCC SBC #166/015-01-2016	Revision in Budget and Funding	Approved a revision in project budget and funding to award a contract	OFD/Campus to coordinate transaction
TSU SBC #166/001-01-2021	Designer Selection	Approved selection of American Structurepoint, Inc. as designer for the project.	OFD prepares Designer Agreement and continues with project
VSCC SBC #166/025-04-2021	Designer Selection	Approved selection of DKRS Architecture, PLLC as designer for the project.	OFD prepares Designer Agreement and continues with project
TCAT Hartsville SBC #166/050-01-2021	Designer Selection	Approved selection of I.C. Thomasson Associates, Inc. as designer for the project.	OFD prepares Designer Agreement and continues with project
TCAT Knoxville SBC #166/060-01-2021	Designer Selection	Approved selection of The Architecture Collaborative, LLC as designer for the project.	OFD prepares Designer Agreement and continues with project

MTSU SBC #166/009-01-2021	Designer Selection	Approved selection of Wier Boemer Allin Architecture, PLLC as designer for the project.	OFD prepares Designer Agreement and continues with project
WSCC SBC #166/023-01-2021	Designer Selection	Approved selection of Facility Systems Consultants, LLC as designer for the project.	OFD prepares Designer Agreement and continues with project
VSCC SBC #166/025-03-2021	Designer Selection	Approved selection of ProjX, LLC as designer for the project.	OFD prepares Designer Agreement and continues with project
NaSCC SBC #166/034-01-2021	Designer Selection	Approved selection of Cleveland Salmon Architect as designer for the project.	OFD prepares Designer Agreement and continues with project
<b>October 25, 2021 Executive Subcommittee Meeting</b>			
DSCC SBC #166/017-02-2020	Revision in Budget and Funding	Approved a revision in project budget and funding (budget increased \$60,000.00 in Plant Funds to increase the MACC \$75,000.00)	OFD/Campus to coordinate transaction
CoSCC SBC #166/033-02-2021	Approval of a Project	Approved project and utilizing a Consultant for design	OFD/Campus to coordinate transaction

TSU SBC #166/001-02-2021	Designer Selection	Approved selection of American Structurepoint, Inc. as designer for the project.	OFD prepares Designer Agreement and continues with project
MTSU SBC #166/009-02-2021	Designer Selection	Approved selection of Goodwyn Mills & Cawood, Inc. as designer for the project.	OFD prepares Designer Agreement and continues with project
DSCC SBC #166/017-02-2021	Designer Selection	Approved selection of McGehee Nicholson Burke Architects, PC as designer for the project.	OFD prepares Designer Agreement and continues with project
PSCC SBC #166/032-02-2021	Designer Selection	Approved selection of Dollar & Ewers Architecture, Inc. as designer for the project.	OFD prepares Designer Agreement and continues with project
<b>November 22, 2021 Executive Subcommittee Meeting</b>			
CoSCC SBC #166/015-02-2021	Designer Selection	Approved selection of I.C. Thomasson Associates, Inc. as designer for the project.	OFD prepares Designer Agreement and continues with project
NeSCC SBC #166/038-02-2021	Designer Selection	Approved selection of Facility System Consultants, LLC as designer for the project.	OFD prepares Designer Agreement and continues with project

TCAT Athens  
SBC #166/040-01-2021

Designer Selection

Approved selection of Dollar & Ewers Architects, Inc.  
as designer for the project.

OFD prepares Designer Agreement and  
continues with project

**CONSTRUCTION CONTRACTS AWARDED 09/01-2021 - 11/30/2021**  
**Contracts totaling \$6,255,947**

<b><u>Designer</u></b>	<b><u>Contractor</u></b>	<b><u>Contract Sum</u></b>	<b><u>Awarded</u></b>	<b><u>Project Number</u></b>	<b><u>Institution/ Project Name</u></b>
HNA Engineering, pllc	Wade Electric Company, Inc.	374,900.00	09/09/2021	166/017-01-2020	Dyersburg SCC Administration Building Electrical Upgrades
I.C. Thomasson Associates, Inc.	Stansell Electric Company, Inc.	182,093.00	09/15/2021	166/001-03-2020A	TSU Electrical Upgrades Phase 2
Richard C. Rinks and Associates, Inc.	Genesis Roofing Company, Inc.	828,400.00	09/27/2021	166/025-02-2020	Volunteer SCC Roof Replacements
I.C. Thomasson Associates, Inc.	Warren Mechanical Contractors, Inc.	68,000.00	09/27/2021	166/000-01-2015N3	TCAT McMinnville Restroom Repairs
Building Systems Group Engineering, LLC	Wade Electric Company, Inc.	97,300.00	10/01/2021	166/000-01-2020W2	TCAT Newbern Site Lighting
HMK Architects, PLLC	Hoar Construction, LLC	1,081,248.00	10/06/2021	166/001-01-2020CM	TSU Tornado Repairs and Replacement
archimania, P.C.	Spaces Group, LLC	217,963.80	10/15/2021	166/007-06-2017FE	UoM Furniture
Kurzynske & Associates	S. M. Lawrence Company, Inc.	388,737.00	10/20/2021	166/021-01-2018A	Motlow SCC Power Plant Boiler Update
Kaatz Binkley Jones Morris Architects, Inc.	Sparks Roofing Inc.	225,000.00	10/20/2021	166/015-01-2016D	Columbia SCC Multiple Buildings Roof Replacements
Lyle Cook Martin Architects	Fellowship Construction, Inc.	667,000.00	10/22/2021	166/000-01-2017N2	TCAT Nashville Building System Updates
HNA Engineering, pllc	Damon-Marcus Company, Inc.	219,575.00	11/05/2021	166/033-01-2016A	Southwest Tn CC Mechanical Systems Modernization
HNA Engineering, pllc	Damon-Marcus Company, Inc.	258,900	11/05/2021	166/033-01-2017A	Southwest Tn CC Mechanical System Updates
Kaatz Binkley Jones Morris Architects, Inc.	Elite Contractors, LLC	714,000	11/15/2021	166/011-07-2015C	TTU Roof Replacements
Derthick, Henley & Wilkerson Architects, PLLC	Tri-State Roofing Contractors, LLC	686,636	11/15/2021	166/012-03-2020	Chattanooga SCC Omni Building East Roof Replacement
HNA Engineering, pllc	National HVAC Services, LTD	246,194	11/18/2021	166/019-01-2021	Jackson SCC Emergency HVAC Replacement




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 BOARD TRANSMITTAL
 

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MEETING: Quarterly Board Meeting

SUBJECT: Interim Action Contracts Report

DATE: December 9, 2021

PRESENTER: N/A (Interim Action Report)

PRESENTATION REQUIREMENTS: None

ACTION REQUIRED: Informational Purposes

STAFF RECOMMENDATION: Not Applicable

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The Interim Action Contracts Report provides a listing of the contracts approved beginning September 1, 2021 and ending November 15, 2021. In addition to the contract listing, a summary of the approved contracts for this reporting period is also provided.

During the reporting period, a total of 139 contracts were approved at the System Office. An overview is provided below:

	Contract Amendments	Clinical Affiliations	Dual Services	Professional Services	Service Agreements	Other
	27	21	4	14	7	66

**Summary by Type of Contract**  
**Contracts Approved from September 1, 2021 - November 15, 2021**

Dept./Institution	Amendment to Existing Contract	Clinical Affiliation	Dual Services	Professional Services	Service Agreement	Other	Contract Total
<b><u>TBR Offices</u></b>							
Academics	-	-		1	1	1	3
eCampus	1	1	-	-	-	-	2
TBR Combined	9	-	1	5	4	17	36
<b>Subtotal</b>	<b>10</b>	<b>1</b>	<b>1</b>	<b>6</b>	<b>5</b>	<b>18</b>	<b>41</b>
<b><u>Institutions</u></b>							
APSU	-	-	-	-	-	-	-
ETSU	-	-	-	-	-	1	1
MTSU	-	-	-	-	-	-	-
TSU	-	-	-	-	-	-	-
TTU	-	-	-	-	-	-	-
UOM	-	-	-	-	-	-	-
CSCC	-	-	-	-	-	2	2
CISCC	-	-	-	-	-	8	8
CoSCC	-	-	1	-	-	-	1
DSCC	-	-	-	-	-	1	1
JSCC	-	-	-	-	-	-	-
MSCC	-	-	-	-	-	5	5
NSCC	-	-	-	1	-	-	1
NeSCC	-	-	-	-	-	1	1
PSCC	2	-	-	1	-	4	7
RSCC	-	-	-	-	-	2	2
STCC	-	-	-	-	-	-	-
VSCC	-	-	-	-	-	-	-
WSCC	2	-	-	-	-	-	2
TCAT Combined	13	20	2	6	2	24	67
<b>Subtotal</b>	<b>17</b>	<b>20</b>	<b>3</b>	<b>8</b>	<b>2</b>	<b>48</b>	<b>98</b>
<b>Grand Total</b>	<b>27</b>	<b>21</b>	<b>4</b>	<b>14</b>	<b>7</b>	<b>66</b>	<b>139</b>



## Tennessee Board of Regents

## Contracts Approved September 1, 2021, thru November 15, 2021

ContractNum	Contract Type	Contractor	Department/Institution	Commodity	Yearly Amount	System-Wide	Start Date	End Date	Competitive
109955	Service Agreement	Behavioral Ideas, Inc.	Academics	Consulting	\$55,000.00		10/6/2021	12/31/2021	
110012	Professional Services	University of Memphis	Academics	Educational Data Sharing Services	\$0.00		11/1/2021	10/31/2022	
110028	Grant Agreement	Pennsylvania College of Technology	Academics	Grant	(\$450,000.00)		10/1/2021	7/14/2024	
109994	Software License	insightsoftware	Business and Finance	Computer Software	\$2,855.80		10/8/2021	10/7/2026	
109962	Professional Services	L. Ray Brooks, Ed.D.	Chancellor's Office	Consulting	\$5,000.00		9/6/2021	12/31/2021	
109903	Dual Enrollment Agreement	Monroe County Schools	CLSCC	Dual Enrollment Agreement	\$0.00		8/1/2021	6/30/2023	
109904	Dual Enrollment Agreement	Polk County Schools	CLSCC	Dual Enrollment Agreement	\$0.00		8/1/2021	6/30/2023	
109905	Dual Enrollment Agreement	Meigs County Schools	CLSCC	Dual Enrollment Agreement	\$0.00		8/1/2021	6/30/2023	
109906	Dual Enrollment Agreement	McMinn County Schools	CLSCC	Dual Enrollment Agreement	\$0.00		8/1/2021	6/30/2023	
109909	Dual Credit Agreement	Polk County Schools	CLSCC	Cooperative Educational Offerings	\$0.00		8/1/2021	7/31/2022	
109910	Dual Credit Agreement	Meigs County Schools	CLSCC	Cooperative Educational Offerings	\$0.00		8/1/2021	7/31/2022	
109911	Dual Credit Agreement	McMinn County Schools	CLSCC	Cooperative Educational Offerings	\$0.00		8/1/2021	7/31/2022	
109923	Dual Credit Agreement	Rhea County Schools	CLSCC	Cooperative Educational Offerings	\$0.00		8/1/2021	7/31/2022	
109938	Dual Service	Tennessee Board of Regents-Callie Wise	COSCC	Personnel	\$6,522.52		8/2/2021	12/6/2021	
109858	Purchase Agreement	Presidio Networked Solutions	CSCC	Video and Audio Product Installation	\$5,450,372.89		10/11/2021	10/10/2022	
109950	Software License	Zogo Technologies, LLC	CSCC	Computer Software License	\$251,400.00		10/1/2021	9/30/2026	
109990	Dual Services Extra Compensation	Tennessee Board of Regents- Amy Finch	DSCC	Personnel	\$7,055.43		10/1/2021	12/31/2021	
109792	Academic Articulation Agreement	Tennessee Department of Corrections	Economic & Community Development	Articulation Course Credits	\$0.00		8/1/2021	6/30/2024	
109884	Grant Agreement	Chattanooga State Community College	Economic & Community Development	Grant	(\$149,333.34)		7/1/2021	6/30/2024	
109991	Dual Services Extra Compensation	Tennessee Board of Regents- Amy Moreland	ETSU	Personnel	\$3,499.50		8/23/2021	12/9/2021	
108718	Amendment to Existing Contract	Cision	External Affairs	Advertising - Publication	\$4,850.00		9/1/2020	8/31/2022	
109898	Service Agreement	Tokens Media, LLC	External Affairs	Video Production Agreement	\$17,500.00		3/30/2022	7/31/2022	
109993	Service Agreement	University of Tennessee	Internal Audit	Memorandum of Understanding	\$8,500.00		10/4/2021	6/30/2022	
109926	Professional Services	Don Hinman Consulting	IT	Consulting	\$30,000.00		9/24/2021	9/23/2022	
109767	Dual Enrollment Agreement	Shelbyville Central High School	MSCC	Dual Enrollment Agreement	\$0.00		8/1/2021	5/15/2026	
109773	Dual Enrollment Agreement	Franklin County High School	MSCC	Dual Enrollment Agreement	\$0.00		8/1/2021	5/15/2026	
109775	Dual Enrollment Agreement	Cascade High School	MSCC	Dual Enrollment Agreement	\$0.00		8/1/2021	5/15/2026	
109973	Dual Credit Agreement	Moore County High School	MSCC	Cooperative Educational Offerings	\$0.00		8/1/2021	6/1/2022	
109999	Dual Credit Agreement	Warren County High School/Warren County Schools	MSCC	Cooperative Educational Offerings	\$0.00		8/1/2021	6/2/2022	
109862	Dual Credit Agreement	Kingsport City Schools	NESCC	Cooperative Educational Offerings	\$0.00		7/1/2021	6/30/2022	
109963	Professional Services	Modern Campus	NSCC	Website Development	\$45,000.00		9/1/2021	8/31/2024	yes
109946	Service Agreement	Achieving the Dream	OE	Consulting	\$380,800.00		7/1/2021	6/30/2022	
110019	Dual Services Extra Compensation	Walters State Community College-Deirdre Kyle	OE	Personnel	\$20,504.00		11/15/2021	11/15/2022	
110025	Dual Service	Tennessee State University - Learotha Williams Jr	OE	Personnel	\$6,407.50		11/15/2021	6/30/2022	
109837	Grant Agreement	Nashville State Community College	Policy & Strategy	Grant Subcontract	(\$27,625.00)		8/30/2021	12/31/2021	
109947	Professional Services	Vanderbilt University	Policy & Strategy	Educational Data Sharing Services	\$0.00		9/17/2021	8/31/2023	
109986	Cooperative Agreement	tnACHIEVES	Policy & Strategy	Educational Data Sharing Services	\$0.00		10/1/2021	9/30/2026	
108887	Amendment to Existing Contract	Allied Universal Security Services	PSCC	Professional Services	\$700,000.00		10/1/2020	9/30/2022	
109086	Amendment to Existing Contract	U.S. Bank	PSCC	Banking Services	\$200,000.00		11/1/2020	10/31/2022	yes
109746	Academic Articulation Agreement	Knox County Schools	PSCC	Articulation Course Credits	\$0.00		7/1/2021	6/30/2026	
109930	Professional Services	Knox Blount Maintenance Inc.	PSCC	Custodial Services	\$800,000.00		10/1/2021	9/30/2022	yes
109967	Use of Facilities	Tennessee Wesleyan University	PSCC	Facility Use	\$1,000.00		9/15/2021	9/15/2026	
109968	Academic Articulation Agreement	Tusculum University	PSCC	Articulation Course Credits	\$0.00		9/15/2021	9/14/2026	
109975	Academic Articulation Agreement	Tennessee Technological University	PSCC	Articulation Course Credits	\$0.00		9/30/2021	9/29/2026	
109969	Purchase Agreement	Cintas Corporation	PURCH	Facilities Management Products and S	\$100,000.00	yes	3/1/2021	10/31/2023	yes

109970	Professional Services	Kaplan North America, LLC	PURCH	Master Services Agreement	\$0.00		9/24/2021	9/24/2026	
109971	License Agreement	The Chronicle of Higher Education	PURCH	Site License Agreement	\$61,623.00		10/1/2021	9/30/2026	
110015	Dual Services Extra Compensation	Tennessee Board of Regents- William Kain	RSCC	Personnel	\$2,563.00		10/4/2021	11/30/2021	
110023	Gift In Kind	Covenant Health	RSCC	Memorandum of Agreement	\$0.00		11/3/2021	6/30/2022	
106357	Amendment to Existing Contract	Georgia Tech Research Corporation - AMAC Agreement	Student Success	Membership	\$1,500.00		9/1/2018	8/31/2022	
108702	Amendment to Existing Contract	EverFi, Inc-Scenario Learning dba Vector Solutions	Student Success	Computer Software	\$112,000.00	yes	6/30/2020	6/29/2022	yes
109477	Amendment to Existing Contract	Chattanooga State Community College	Student Success	Grant	(\$2,000.00)		5/1/2021	12/31/2021	
109479	Amendment to Existing Contract	Nashville State Community College	Student Success	Grant	(\$2,000.00)		5/1/2021	12/31/2021	
109481	Amendment to Existing Contract	Motlow State Community College	Student Success	Grant	(\$2,000.00)		5/1/2021	12/31/2021	
109897	Professional Services	Amanda Propst Cuevas	Student Success	Speaker	\$2,500.00		11/5/2021	11/19/2021	
109958	Grant Agreement	East Tennessee State University	Student Success	Grant Subcontract	(\$84,405.00)		8/1/2021	6/30/2022	
109976	Grant Agreement	Chattanooga State Community College	Student Success	Grant Subcontract	(\$31,250.00)		8/9/2021	12/31/2022	
109977	Grant Agreement	Nashville State Community College	Student Success	Grant Subcontract	(\$24,500.00)		8/9/2021	12/31/2022	
109978	Grant Agreement	Southwest Tennessee Community College	Student Success	Grant Subcontract	(\$26,000.00)		8/9/2021	12/31/2022	
109979	Grant Agreement	Cleveland State Community College	Student Success	Grant Subcontract	(\$18,500.00)		8/9/2021	12/31/2022	
109980	Grant Agreement	Jackson State Community College	Student Success	Grant Subcontract	(\$18,500.00)		8/9/2021	12/31/2022	
109981	Grant Agreement	Walters State Community College	Student Success	Grant Subcontract	(\$20,000.00)		8/9/2021	12/31/2022	
109989	Grant Agreement	Tennessee Higher Education Commission	Student Success	Grant	(\$520,000.00)		10/1/2021	6/30/2023	
110000	Hotel/Lodging Agreement	Franklin Marriott Cool Springs	Student Success	Lodging and Meeting Space	\$50,000.00		1/12/2022	1/13/2022	
110001	Service Agreement	Fellowship Travel International, Inc.	Student Success	International Travel	\$2,000,000.00	yes	10/1/2021	9/30/2024	yes
106375	Amendment to Existing Contract	SciQuest dba Jaggaer	TBR	Computer Software License	\$973,032.00	yes	11/1/2017	8/31/2022	yes
108934	Amendment to Existing Contract	TriStar Health Systems, Inc.	TBR	Clinical Experience	\$0.00		10/22/2020	10/21/2022	
109012	Amendment to Existing Contract	U.S. Bank	TBR	Banking Services	\$125,000.00	yes	10/1/2020	9/30/2022	yes
108269	Amendment to Existing Contract	Baptist Memorial Hospital Tipton	TCAT Covington	Clinical Experience	\$0.00		1/7/2020	1/7/2025	
109042	Amendment to Existing Contract	VelocityEHS	TCAT Crossville	Computer Software	\$2,199.00		11/1/2020	11/1/2022	
109174	Amendment to Existing Contract	TLD Logistics, Inc.	TCAT Crossville	Service Agreement	\$88,800.00		7/1/2020	6/30/2022	
109879	Dual Enrollment Agreement	Scotts Hill High School	TCAT Crump	Dual Enrollment Agreement	\$0.00		8/1/2021	5/31/2022	
109915	Dual Enrollment Agreement	Wayne County School System	TCAT Crump	Dual Enrollment Agreement	\$21,340.00		8/1/2021	5/31/2022	
109916	Dual Enrollment Agreement	Hardin County School System	TCAT Crump	Dual Enrollment Agreement	\$62,000.00		8/1/2021	5/31/2022	
109917	Dual Enrollment Agreement	Chester County School System	TCAT Crump	Dual Enrollment Agreement	\$63,000.00		8/1/2021	5/31/2022	
109749	Professional Services	Action Security Systems	TCAT Dickson	Fire Alarm Service	\$1,260.00		7/1/2021	6/30/2022	
109859	Clinical Affiliation	Tennova Healthcare - Clarksville	TCAT Dickson	Clinical Experience	\$0.00		8/1/2021	7/31/2024	
109918	Service Agreement	Comcast	TCAT Dickson	Internet Services	\$3,341.35		8/27/2021	8/26/2023	
109934	Clinical Affiliation	Tennova Healthcare-Clarksville	TCAT Dickson	Clinical Experience	\$0.00		8/1/2021	7/31/2024	
109945	Membership	Associated General Contractors	TCAT Dickson	Training	\$1,000.00		8/1/2021	7/31/2022	
109992	Service Agreement	Spectrum Enterprise (Charter Communications)	TCAT Dickson	Internet Services	\$13,188.00		9/30/2021	9/29/2026	
110005	Software License	LinkedIn Learning	TCAT Dickson	Computer Software	\$7,750.00		10/15/2021	10/14/2022	
110007	Clinical Affiliation	Trigg County Hospital	TCAT Dickson	Clinical Experience	\$0.00		11/1/2021	10/31/2026	
110018	Clinical Affiliation	Tennessee State Veterans Home	TCAT Dickson	Clinical Experience	\$0.00		10/15/2021	10/14/2026	
109937	Clinical Affiliation	Washington County Schools	TCAT Elizabethton	Clinical Experience	\$0.00		9/1/2021	8/31/2026	
109961	Clinical Affiliation	Elizabethton City Schools	TCAT Elizabethton	Clinical Experience	\$0.00		9/15/2021	9/14/2026	
110011	Dual Enrollment Agreement	Carter County School System	TCAT Elizabethton	Dual Enrollment Agreement	\$0.00		1/1/2022	8/31/2022	
109633	Amendment to Existing Contract	TMA Services, LLC	TCAT Hartsville	Custodial Services	\$87,845.00		6/1/2021	5/31/2022	yes
109642	Amendment to Existing Contract	Macon County Board of Education	TCAT Hartsville	Dual Enrollment Agreement	\$0.00		7/1/2021	6/30/2022	
108215	Amendment to Existing Contract	Tennessee Higher Education Commission	TCAT Hohenwald	Grant	(\$1,000,000.00)		12/2/2019	12/16/2022	
109742	Clinical Affiliation	Vanderbilt University Medical Center	TCAT Hohenwald	Clinical Experience	\$0.00		7/1/2021	6/30/2024	
109951	Dual Service	TCAT Oneida/Huntsville-Valerie Branam	TCAT Jacksboro	Personnel	\$43,961.00		9/1/2021	6/30/2022	
107575	Amendment to Existing Contract	Baptist Memorial Hospital- Carroll County	TCAT Jackson	Clinical Experience	\$0.00		6/11/2019	6/10/2022	
108577	Amendment to Existing Contract	Baptist Memorial Hospital - Memphis	TCAT Jackson	Clinical Experience	\$0.00		5/27/2020	5/27/2022	
109875	Dual Enrollment Agreement	Humboldt City Schools	TCAT Jackson	Dual Enrollment Agreement	\$0.00		7/1/2021	6/30/2022	

109922	Clinical Affiliation	Baptist Memorial Hospital- Carroll County	TCAT Jackson	Clinical Experience	\$0.00		9/2/2021	9/1/2022	
109985	Clinical Affiliation	Spectrum Pain Clinics	TCAT Jackson	Clinical Experience	\$0.00		10/1/2021	9/30/2026	
109841	Clinical Affiliation	Dandridge Pediatric Dentistry	TCAT Knoxville	Clinical Experience	\$0.00		8/15/2021	8/14/2026	
109972	Professional Services	Volunteer Mechanical	TCAT Knoxville	HVAC Maintenance Agreement	\$5,800.00		9/1/2021	6/30/2022	
109974	Professional Services	Clearview Security Inc	TCAT Knoxville	Security Services	\$780.00		9/1/2021	8/31/2024	
109982	Professional Services	BDI DataLynk LLC	TCAT Knoxville	Training	\$60,000.00		9/27/2021	12/31/2022	
110008	Grant Agreement	Grantmakers of Western Pennsylvania	TCAT Knoxville	Grant	(\$8,000.00)		10/15/2021	6/30/2022	
110013	Interagency Agreement	East Tennessee Local Workforce Board	TCAT Knoxville	Memorandum of Agreement	\$0.00		7/1/2021	6/30/2023	
109953	Dual Enrollment Agreement	White County School System	TCAT Livingston	Dual Enrollment Agreement	\$0.00		8/1/2021	5/31/2022	
109956	Dual Enrollment Agreement	Pickett County School System	TCAT Livingston	Dual Enrollment Agreement	\$0.00		8/1/2021	5/31/2022	
109957	Dual Enrollment Agreement	Overton County School System	TCAT Livingston	Dual Enrollment Agreement	\$0.00		8/1/2021	5/31/2022	
109422	Amendment to Existing Contract	Grundy County High School	TCAT McMinnville	Dual Enrollment Agreement	\$77,000.00		9/1/2021	8/31/2022	
109832	Dual Enrollment Agreement	Warren County Board of Education	TCAT McMinnville	Dual Enrollment Agreement	\$0.00		9/1/2021	8/31/2022	
109848	Special Industry Agreement	Great Lakes Cheese	TCAT McMinnville	Training	(\$5,600.00)		9/1/2021	12/31/2021	
109913	Special Industry Agreement	VIAM Manufacturing	TCAT McMinnville	Training	(\$1,120.00)		9/1/2021	12/31/2021	
109920	Clinical Affiliation	Unity Medical Center	TCAT McMinnville	Clinical Experience	\$0.00		9/1/2021	8/31/2024	
109939	Lease Agreement	Pitney Bowes	TCAT McMinnville	Lease Agreement	\$659.64		9/9/2021	9/8/2022	
109966	Clinical Affiliation	MMC Dermatology	TCAT McMinnville	Clinical Experience	\$0.00		9/1/2021	8/31/2024	
109741	Amendment to Existing Contract	DeSoto County CVB dba Landers Center	TCAT Memphis	Facility Use	\$8,500.00		10/14/2022	10/14/2022	
109806	Dual Enrollment Agreement	Collierville High School	TCAT Memphis	Dual Enrollment Agreement	\$0.00		8/1/2021	8/31/2022	
109808	Dual Enrollment Agreement	Bartlett High School	TCAT Memphis	Dual Enrollment Agreement	\$0.00		8/1/2021	7/31/2022	
109943	Dual Enrollment Agreement	Memphis Academy of Science and Engineering	TCAT Memphis	Dual Enrollment Agreement	\$0.00		8/1/2021	7/31/2022	
109873	Professional Services	Building Systems Technology Inc.	TCAT Morristown	Fire Alarm Service	\$600.00		8/1/2021	7/31/2026	
109895	Clinical Affiliation	Cocke County School System	TCAT Morristown	Clinical Experience	\$0.00		8/23/2021	8/22/2026	
109927	Subscription	Linkedin Corp.	TCAT Morristown	Computer Software License	\$6,500.00		9/14/2021	9/13/2022	
109941	Professional Services	Hawks Lawn Care	TCAT Morristown	Mowing Services	\$30,675.00		9/7/2021	9/7/2022	
109854	Clinical Affiliation	Vanderbilt University Medical Center	TCAT Murfreesboro	Clinical Experience	\$0.00		7/1/2021	6/30/2024	
109855	Clinical Affiliation	Saint Thomas Health	TCAT Murfreesboro	Clinical Experience	\$0.00		5/1/2021	4/30/2022	
109902	Dual Service	TCAT Jackson- John Hodgson	TCAT Murfreesboro	Personnel	\$10,764.60		7/1/2021	6/30/2022	
109925	Clinical Affiliation	Southern Tennessee Regional Health System	TCAT Murfreesboro	Clinical Experience	\$0.00		9/1/2021	8/31/2026	
109924	Dual Enrollment Agreement	Homelife Academy	TCAT Nashville	Dual Enrollment Agreement	\$0.00		9/1/2021	5/31/2022	
109965	Clinical Affiliation	NHC Hendersonville	TCAT Nashville	Clinical Experience	\$0.00		10/1/2021	9/30/2023	
107412	Amendment to Existing Contract	Baptist Memorial Hospital	TCAT Newbern	Clinical Experience	\$0.00		5/7/2019	5/7/2023	
109856	Clinical Affiliation	Medical First, LLC	TCAT Pulaski	Clinical Experience	\$0.00		8/10/2021	8/9/2026	
107680	Amendment to Existing Contract	Baptist Memorial Hospital Union City	TCAT Ripley	Clinical Experience	\$0.00		7/11/2019	7/10/2023	
109944	Clinical Affiliation	Premier Family Medicine	TCAT Ripley	Clinical Experience	\$0.00		9/9/2021	9/8/2026	
109988	Training	University of Tennessee	TCAT Ripley	Training	(\$30,000.00)		9/3/2021	9/3/2022	
107208	Amendment to Existing Contract	NCS Pearson, Inc.	TCATS	Professional Services	\$0.00		2/22/2019	2/22/2024	
109948	Clinical Affiliation	Tennessee Department of Health	TCATS	Clinical Experience	\$0.00		7/1/2021	6/30/2022	
110030	License Agreement	Respondus, Inc.	TCATS	Computer Software License	\$5,345.00	yes	8/1/2021	7/31/2022	
108291	Amendment to Existing Contract	Examity	TNeCampus	Service Agreement	\$250,000.00	yes	1/1/2020	12/31/2022	yes
109921	Clinical Affiliation	Spero Health	TNeCampus	Clinical Experience	\$0.00		9/1/2021	9/1/2023	
105961	Amendment to Existing Contract	First Horizon Bank	WSCC	Banking Services	\$28,400.00	yes	1/1/2017	12/31/2021	yes
108341	Amendment to Existing Contract	Tennessee Board of Regents	WSCC	Facility Use	\$0.00		1/1/2020	12/31/2021	

# **REPORT OF THE COMMITTEE ON AUDIT**

**November 16, 2021**

The Committee on Audit met in regular session on November 16, 2021, at 11:20 a.m. (Central) via Microsoft Teams. The roll was called by Secretary Mariah Perry. The roll call confirmed that a quorum was present; all Committee members and the Board's Vice Chair confirmed that they could simultaneously hear and speak to other participants; and that no other people were present in the room with each Regent. In attendance were system office staff, the Board's Vice Chair, Regent Emily Reynolds, and other Board members, including the following Audit Committee members:

Regent Joey Hatch, Audit Committee Chair  
Regent MaryLou Apple  
Regent Miles Burdine  
Regent Gregory Duckett  
Regent Yolanda Greene (attendance confirmed at 11:34 a.m.)

When the meeting was scheduled, there was considerable uncertainty about what the COVID-related conditions would be, and thus for organizing and planning purposes, the Board opted to schedule the

meeting electronically. A motion was made for the necessity of the electronic meeting by Regent Apple and seconded by Regent Burdine. The necessity of the electronic meeting was confirmed.

Regent Hatch opened the meeting by thanking everyone for being present.

Item I, Informational Reporting, included four topics for discussion.

Item I.a., Highlights of Audit Findings and Recommendations, consisted of Mike Batson discussing the following topics: TBR System Office- Performance Review; Chattanooga State Community College- Fiscal Year 2020 and 2019 Comptroller's Office Finding; and Recommendation and Finding Logs. This item was for informational purposes and required no action.

Item I.b., Audit Reports and Reviews, consisted of informing the committee that a summary of the Comptroller's Office Audit Reports, Miscellaneous Reviews, and Internal Audit Reports for the first quarter are included in the meeting materials. A listing of the Internal Audit

Reports is included as Attachment A to these minutes. This item was for informational purposes and required no action.

Item I.c., System-Wide Internal Audit Updates, consisted of Mike Batson providing information on the following items: The TN Colleges and Universities Internal Audit Conference held in October of 2021 and the System-wide Internal Audit Director Position for the TBR System Office. This item was for informational purposes and required no action.

Item I.d., University Updates, consisted of Mike Batson providing information on the following items: Tennessee State University Fiscal year 2019 Comptroller's Office Audit Report and Tennessee State University Fiscal year 2020 Comptroller's Office Audit Report. Mr. Batson also explained the basis for reporting Comptroller's Office audits of the locally governed universities. This item was for informational purposes and required no action.

Item II, Consent Agenda, included two topics for approval. Item II.a., Review of Revisions to Fiscal Year 2022 Internal Audit Plans, were presented to the Committee. Most revisions to the plans were needed

because of changes in audit priorities, including the addition of unscheduled investigations. Item II.b., Review of Internal Audit Charters, were presented to the Committee. The new internal audit charters were required due to a new President at Volunteer State Community College and a new Director of Internal Audit at Cleveland State Community College. A motion was made by Regent Apple and seconded by Regent Burdine to approve the revised audit plans and internal audit charters in a roll-call vote. The Committee voted to approve the audit plans and charters as presented. The revised audit plans are included as Attachment B and the internal audit charters are included as Attachment C to these minutes.

Item III., Review of Salaries for the Office of System-wide Internal Audit, included a review of salaries for the Chief Audit Executive, three auditors, and one Administrative Assistant in the system office. A motion was made by Regent Burdine and seconded by Regent Greene to approve the salaries. The Committee voted to approve the salaries in a roll call vote. The salaries are included as Attachment D to these minutes.

Item IV., Review of Salaries and Budgets for System Auditors was presented by Mike Batson. Mr. Batson commented on the salaries of the system and campus audit staff members and budgets by institution. This item was for informational purposes and required no action.

There being no further business to come before the Committee on Audit, the meeting was adjourned.

Respectfully submitted,

Committee on Audit

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Joey Hatch, Committee Chair



**Attachment A**  
**Summary of Internal Audit Reports and Investigations**  
**Issued During the Quarter**

Internal Audit Reports for Informational Purposes- Financial Management

ChSCC            Credit Card Purchases

Internal Audit Reports for Informational Purposes- Institutional Support

NaSCC            CCTA- Completion

VSCC             CCTA- Completion

Internal Audit Reports for Informational Purposes- Investigations

STCC             INV 22-01: Employee Overpayment

Internal Audit Reports for Informational Purposes- Follow-up

JSCC             Follow-up to the Workforce Development Audit

NeSCC            Follow-up to the State Single Audit for FY 2020

**Attachment B**  
**Approved Revised Audit Plans for the**  
**Fiscal Year Ended June 30, 2022**

**Chattanooga State Community College**  
**Internal Audit Plan**  
**Fiscal Year Ending June 30, 2022**  
**Revised October 2021**

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
IS	C	Management Advisory Services	5.0	Jul-21	100.0	100.0	0.0	0%		26.5	73.5		In Process
FM	F	State Audit Assist/Follow-up	5.0	Jul-21	75.0	75.0	0.0	0%		3.5	71.5		In Process
IS	F	Follow up Reviews	5.0	Jul-21	75.0	75.0	0.0	0%		16.0	59.0		In Process
IS	I	Unscheduled Investigations	5.0	Jul-21	100.0	100.0	0.0	0%		0.0	100.0		Scheduled
IS	I	Developing Investigations-Assist TBR	5.0	Jul-21	20.0	20.0	0.0	0%		2.0	18.0		In Process
IS	I	INV-2020-02	5.0	Jan-20	25.0	25.0	0.0	0%		12.5	12.5		In Process
IS	M	Enterprise Risk Assessment	5.0	Nov-21	35.0	35.0	0.0	0%		0.0	35.0		Scheduled
FM	S	YE Procedures FYE 2021	5.0	Jun-21	10.0	10.0	0.0	0%		10.0	0.0	Jul-21	Completed
FM	S	YE Procedures FYE 2022	5.0	Jun-22	15.0	15.0	0.0	0%		0.0	15.0		Scheduled
SS	R	CCTA Element Audit	5.0	May-22	100.0	100.0	0.0	0%		0.0	100.0		Scheduled
FM	R	Cares Act	5.0	Mar-22	125.0	125.0	0.0	0%		0.0	125.0		Scheduled
IT	S	IAR-NACHA-2021	5.0	Aug-21	70.0	70.0	0.0	0%		20.0	50.0		In Process
IA	S	Faculty Credentials	5.0	Nov-21	50.0	50.0	0.0	0%		2.0	48.0		In Process
FM	A	Procurement Card Purchases	3.4	May-21	25.0	25.0	0.0	0%		25.0	0.0	Aug-21	Completed
IT	A	Technology Access Fee (TAF Fund)	3.3	Feb-22	100.0	100.0	0.0	0%		0.0	100.0		Scheduled
PP	A	Campus Safety Equipment Inventory	3.1	Dec-21	75.0	75.0	0.0	0%		15.0	60.0		In Process
<b>Total Planned Audit Hours:</b>					<b>1000.0</b>	<b>1000.0</b>	<b>0.0</b>			<b>132.5</b>	<b>867.5</b>		

Estimated Available Audit Hours = 1000.0

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed

Cleveland State Community College  
Internal Audit Plan  
Fiscal Year Ending June 30, 2022  
Revised October 2021

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
FM	S	NACHA 2022	5.0	Apr-22	75.0	75.0	0.0	0%			75.0		Scheduled
IA	R	CCTA	5.0	May-22	150.0	150.0	0.0	0%			150.0		Scheduled
FM	R	Cares ACT	5.0	May-22	175.0	175.0	0.0	0%			175.0		Scheduled
<b>Total Planned Audit Hours:</b>					<b>400.0</b>	<b>400.0</b>	<b>0.0</b>				<b>0.0</b>	<b>400.0</b>	

Estimated Available Audit Hours = 400.0

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed

Columbia State Community College  
Internal Audit Plan  
Fiscal Year Ending June 30, 2022  
Revised October 2021

							Revised to Original		Planned to Actual				
Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Change in Hours	Change in Percentage	FN	Actual Hours	Variance	Completion Date	Current Status
FM	R	State Audit Year End Work	5.0	PY	7.5	5.5	-2.0	-27%		5.5	0.0	Aug-21	Completed
FM	R	State Audit Year End Work	5.0	May-22	22.5	15.0	-7.5	-33%			15.0		
FM	R	CARES Act Review	5.0	Apr-21	150.0	114.5	-35.5	-24%			114.5		
FM	R	Complete College Tennessee Act - Progression	5.0	Oct-21	150.0	150.0	0.0	0%		23.3	126.8		In Progress
FM	R	Complete College Tennessee Act - Element	5.0	Feb-22	150.0	140.0	-10.0	-7%			140.0		
IT	F	GLBA Outcome Follow-up	5.0	Oct-21	37.5	37.5	0.0	0%			37.5		
IA	F	WF/CE IA Engagement Follow-up	5.0	Jan-22	37.5	37.5	0.0	0%			37.5		
SS	F	Financial Aid IA Engagement FU	5.0	Sep-21	22.5	22.5	0.0	0%			22.5		
FM	M	Review Management's Risk Assessment	5.0	Nov-20	22.5	22.5	0.0	0%			22.5		
IS	C	Privacy Policy & Language Compliance Check	4.0	Sep-21	37.5	37.5	0.0	0%			37.5		
SS	C	DoD MOU Compliance Check	3.3	Aug-21	22.5	22.5	0.0	0%		6.8	15.8		In Progress
SS	C	PPA Compliance Check	3.3	Aug-21	22.5	22.5	0.0	0%		10.3	12.3		In Progress
SS	C	Business Process Review: Records	3.3	Oct-21	75.0	75.0	0.0	0%			75.0		
IS	C	Records Retention	2.2	Aug-21	75.0	75.0	0.0	0%			75.0		
IS	F	Engagement Follow-up/Monitoring	1.4	Aug-21	22.5	22.5	0.0	0%			22.5		
IS	P	IA Data Analytics	1.4	May-20	120.0	120.0	0.0	0%			120.0		
AT	C	Title IX Gender Equity Assessment	0.0	PY	22.5	60.0	37.5	167%	2	59.0	1.0		In Progress
IS	C	Informal Consulting	0.0	Jul-21	52.5	70.0	17.5	33%	1	62.7	7.3		In Progress
<b>Total Planned Audit Hours:</b>					<b>1050.0</b>	<b>1050.0</b>	<b>0.0</b>			<b>167.5</b>	<b>882.6</b>		
Estimated Available Audit Hours =					1050.0								

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Footnotes:**

1- Value-Added Service (Virtual Advising)  
 2- Project Close-out

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed

**Dyersburg State Community College**  
**Internal Audit Plan**  
**Fiscal Year Ending June 30, 2022**  
**Revised October 2021**

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
FM	F	Follow-up to State Audit		Feb-22	40.00	40.00	0.0	0%	1		40.0		
FM	R	Year End Bank Confirmations		Jun-22	30.00	30.00	0.0	0%	1		30.0		
IS	P	PII Review		Jul-21	60.00	60.00	0.0	0%	1		60.0		
IS	C	General Consultation		Jul-21	75.00	75.00	0.0	0%	1		75.0		
IS	A	Human Resources		Aug-21	50.00	50.00	0.0	0%	1		50.0		
FM	A	Cash Handling		Sep-21	40.00	40.00	0.0	0%	1		40.0		
FM	R	ChSCC President's Expense Audit		Oct-21	140.00	140.00	0.0	0%	1		140.0		
AT	A	Athletic Camps, Clinics and Fundraising		Dec-21	60.00	60.00	0.0	0%	1		60.0		
IS	M	Risk Assessment		Oct-21	60.00	60.00	0.0	0%	1		60.0		
IS	F	Follow-up Audits		Jul-21	75.00	75.00	0.0	0%	1		75.0		
FM	A	Records Mgmt and Retention		Apr-22	80.00	80.00	0.0	0%	1		80.0		
IS	I	Unscheduled Investigations		Jul-21	75.00	75.00	0.0	0%	1		75.0		
SS	R	CCTA		Jun-21	145.00	145.00	0.0	0%	1		145.0		
SS	R	CARES Act		May-22	120.00	120.00	0.0	0%	1		120.0		

**Total Planned Audit Hours:** 1050.0    1050.0    0.0    0.0    1050.0

Estimated Available Audit Hours = 1050.0

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed

FN1- Revised Audit Plan included by TBR System -wide Internal Audit Office with no actual hours or statuses due to extenuating circumstances.

Jackson State Community College  
Internal Audit Plan  
Fiscal Year Ending June 30, 2022  
Revised October 2021

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
IA	R	CCTA Element Audit- Completion		In Progress	50.0	50.0	0.0	0%		20.0	30.0		In Progress
IS	R	CARES Act		February 2022	200.0	200.0	0.0	0%			200.0		Scheduled
IA	R	CCTA Element Audit		January 2022	150.0	150.0	0.0	0%			150.0		Scheduled
FM	F	Payroll Follow up		January 2022	100.0	100.0	0.0	0%			100.0		Scheduled
IA	F	Workforce Development Follow up		In Progress	75.0	80.5	5.5	7%		80.5	0.0	8/31/2021	Completed
SS	F	Inv 18-03 Follow up		September 2021	75.0	75.0	0.0	0%		6.5	68.5		In Progress
AT	F	Inv 19-01 Follow up		In Progress	75.0	75.0	0.0	0%			75.0		In Progress
AD	F	Foundation Follow up		October 2021	95.0	95.0	0.0	0%		33.0	62.0		In Progress
IA	F	CCTA Element Audit -Completion Follow up		January 2022	55.0	49.5	-5.5	-10%			49.5		Scheduled
IS	M	Risk Assessment		December 2021	40.0	40.0	0.0	0%			40.0		Scheduled
IS	M	Business Continuity Plan and Risk Assessments (IT and Financial Aid)		In Progress	150.0	150.0	0.0	0%		138.5	11.5		In Progress
FM	R	Year-end Procedures		July 2022	40.0	40.0	0.0	0%		37.0	3.0		Scheduled
IS	C	General Consultation		As needed	45.0	45.0	0.0	0%		15.5	29.5		Scheduled
IS	I	Unscheduled Investigations and Special Requests		As needed	50.0	50.0	0.0	0%			50.0		Scheduled
<b>Total Planned Audit Hours:</b>					<b>1200.0</b>	<b>1200.0</b>	<b>0.0</b>			<b>331.0</b>	<b>869.0</b>		

Estimated Available Audit Hours = 1200

**Functional Areas:**

AD - Advancement  
AT - Athletics  
AX - Auxiliary  
FM - Financial Management  
IA - Instruction & Academic Support  
IS - Institutional Support  
IT - Information Technology  
MC - Marketing and Campus Activities  
PP - Physical Plant  
RS - Research  
SS - Student Services

**Audit Types:**

R - Required  
A - Risk-Based (Assessed)  
S - Special Request  
I - Investigation  
P - Project (Ongoing or Recurring)  
M - Management's Risk Assessment  
C - Consultation  
F - Follow-up Review  
O - Other

**Status:**

Scheduled  
In Progress  
Completed  
Removed

**Motlow State Community College**  
**Internal Audit Plan**  
**Fiscal Year Ending June 30, 2022**  
**Revised October 2021**

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
FM	A	Procurement Card/Continuous Monitoring	4.8	Jan-22	150.0	150.0	0.0	0%		150.0		Scheduled	
FM	A	Equipment/Inventory Management	4.8	Feb-22	50.0	40.0	-10.0	-20%		40.0		Scheduled	
AT	A	Athletics	4.7	Feb-22	50.0	50.0	0.0	0%		50.0		Scheduled	
SS	A	Admissions & Records	4.7	Jan-22	60.0	60.0	0.0	0%		60.0		Scheduled	
FM	R	CARES Funding		Jan-22	100.0	100.0	0.0	0%		100.0		Scheduled	
IS	R	CCTA Completion		Jul-21	30.0	40.0	10.0	33%		19.6	20.4	In Progress	
IS	R	CCTA Element Audit		Apr-22	75.0	75.0	0.0	0%		75.0		Scheduled	
IA	S	Faculty Credentials		Mar-22	100.0	100.0	0.0	0%		100.0		Scheduled	
FM	R	President's Expense Review (TBR)		Aug-21	75.0	75.0	0.0	0%		34.3	40.7	In Progress	
FM	S	President's Expense Review (MSCC)		Nov-21	40.0	40.0	0.0	0%		40.0		Scheduled	
IA	M	Risk Assessment		Nov-21	30.0	20.0	-10.0	-33%		2.5	17.5	In Progress	
IA	F	Follow Up Workforce Development		Jul-21	30.0	30.0	0.0	0%		10.8	19.2	In Progress	
AT	F	Follow Up INV 1604		Feb-22	30.0	30.0	0.0	0%		30.0		Scheduled	
SS	F	Follow Up INV 1801		Jul-21	30.0	30.0	0.0	0%		1.5	28.5	In Progress	
AT	F	Follow Up INV 1802		Jul-21	20.0	20.0	0.0	0%		20.0		In Progress	
FM	F	Follow Up Access and Diversity		Sep-21	50.0	50.0	0.0	0%		3.0	47.0	In Progress	
FM	C	General Consultation		Jul-21	60.0	60.0	0.0	0%		24.0	36.0	In Progress	
FM	R	State Audit Assistance - Yr End		Jul-21	20.0	20.0	0.0	0%		1.5	18.5	In Progress	
IS	I	Unscheduled Investigations		Jul-21	50.0	50.0	0.0	0%		37.1	12.9	In Progress	
FM	R	Other Internal Audit Follow Up		Jul-21	0.0	10.0	10.0	100%		2.5	7.5	In Progress	
IS	P	Quality Assurance Self Assessment		Jul-21	0.0	0.0	0.0	0%		6.5	-6.5	Jul-21 Completed	

**Total Planned Audit Hours: 1050.0 1050.0 0.0 143.3 906.7**

Estimated Available Audit Hours = 1050.0

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed



Nashville State Community College  
Internal Audit Plan  
Fiscal Year Ending June 30, 2022  
Revised October 2021

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
FM	R	President's Expense Audit - VSCC	3.3	Sep-21	75.0	75.0	0.0	0%		30.0	45.0		In Progress
FM	R	CARES Act	3.7	Mar-22	100.0	100.0	0.0	0%		0.0	100.0		Scheduled
IA	R	CCTA Element (Completion)	3.9	Jul-21	37.5	37.5	0.0	0%		37.5	0.0	Sep-21	Completed
IS	A	Police Department	3.8	Oct-21	100.0	100.0	0.0	0%		0.0	100.0		Scheduled
FM	A	Travel	3.4	Aug-21	100.0	100.0	0.0	0%		15.0	85.0		In Progress
FM	A	Purchase Card / Procurement	3.4	Apr-22	112.5	112.5	0.0	0%		0.0	112.5		Scheduled
FM	A	Cash Collection	3.3	May-22	100.0	100.0	0.0	0%		0.0	100.0		Scheduled
IS	C	Consulting Activities (Grant Policies and Procedures)	3.4	Jan-22	100.0	100.0	0.0	0%		0.0	100.0		Scheduled
AD	F	Foundation Audit Follow Up	3.0	Jul-21	37.5	37.5	0.0	0%		5.0	32.5		In Progress
IS	R	CCTA Element	3.7	Feb-22	112.5	112.5	0.0	0%		0.0	112.5		Scheduled
IS	C	Consulting Activities (Other)	3.0	As Needed	75.0	75.0	0.0	0%		15.0	60.0		In Progress
IS	F	Physical Security / Campus Safety Follow Up	4.3	Nov-21	100.0	100.0	0.0	0%		0.0	100.0		Scheduled
<b>Total Planned Audit Hours:</b>					<b>1050.0</b>	<b>1050.0</b>	<b>0.0</b>			<b>102.5</b>	<b>947.5</b>		

Estimated Available Audit Hours = 1050

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed

Northeast State Community College  
Internal Audit Plan  
Fiscal Year Ending June 30, 2022  
Revised October 2021

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
FM	R	CARES Act Funding Audit	5.0	Jan-21	75.0	75.0	0.0	0%			75.0		Scheduled
FM	R	Single Audit Follow-Up	5.0	Jul-21	100.0	100.0	0.0	0%		99.5	0.5	9/9/2021	Completed
IS	S	Gramm Leach Bliley Act Program	5.0	Jul-21	40.0	40.0	0.0	0%		18.5	21.5		In Progress
FM	A	NorCard Procurement Cards	5.0	Sep-21	40.0	40.0	0.0	0%		3.0	37.0		In Progress
IS	S	HEERF Round 1	5.0	Oct-21	100.0	100.0	0.0	0%		45.0	55.0		In Progress
IT	S	HEERF Round 2	5.0	Feb-21	100.0	100.0	0.0	0%			100.0		Scheduled
FM	S	HEERF Round 3	5.0	Apr-21	100.0	100.0	0.0	0%			100.0		Scheduled
SS	R	Complete College Tennessee Act Element	5.0	Jan-21	100.0	100.0	0.0	0%			100.0		Scheduled
IS	I	Developing Investigations-Assist TBR	5.0	Jul-21	30.0	30.0	0.0	0%		2.0	28.0		In Progress
IS	I	Unscheduled Investigations	5.0	Jul-21	50.0	50.0	0.0	0%			50.0		Scheduled
FM	R	State Audit Assistance - Year End	5.0	Jun-22	30.0	30.0	0.0	0%		4.5	25.5		In Progress
IS	S	Special Requests and Projects	5.0	Jul-21	100.0	100.0	0.0	0%		2.0	98.0		In Progress
IS	F	Other Audit Follow-Up	5.0	Jul-21	50.0	50.0	0.0	0%		7.0	43.0		In Progress
IS	M	Risk Assessment	5.0	Oct-21	35.0	35.0	0.0	0%			35.0		Scheduled
IS	C	Management Advisory Services	5.0	Jul-21	100.0	100.0	0.0	0%		61.5	38.5		In Progress

**Total Planned Audit Hours:** 1050.0    1050.0    0.0    243.0    807.0

Estimated Available Audit Hours = 1050.0

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed

**Pellissippi State Community College**  
**Internal Audit Plan**  
**Fiscal Year Ending June 30, 2022**  
**Revised October 2021**

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
IS	R	Cares Act Funding	5.0	Jan-22	225.0	225.0	0.0	0%		0.0	225.0		Scheduled
FM	R	Year End Inventory & Cash Counts	5.0	Jul-21	15.0	37.5	22.5	150%		20.0	17.5		In Progress
IS	R	Funding Formula - Progression	5.0	Mar-22	112.5	112.5	0.0	0%		0.0	112.5		Scheduled
FM	F	Audit Follow-Ups	5.0	Feb-22	37.5	37.5	0.0	0%		0.0	37.5		Scheduled
IS	M	Risk Assessment (including Financial Aid)	5.0	Nov-21	37.5	37.5	0.0	0%		0.0	37.5		Scheduled
IA	S	Faculty Credentials	5.0	Oct-21	105.0	105.0	0.0	0%		3.0	102.0		In Progress
IA	S	Review of Compliance Assist	5.0	Dec-21	37.5	37.5	0.0	0%		0.0	37.5		Scheduled
AD	C	Advancement Management Advisory Services, Consultation, etc.	5.0	Jul-21	52.5	52.5	0.0	0%		15.0	37.5		In Progress
FM	C	Finance Management Advisory Services, Consultation, etc.	5.0	Jul-21	37.5	37.5	0.0	0%		10.5	27.0		In Progress
IS	C	Institutional Support Management Advisory Services, Consultation, etc. (includes Covid-19 and SACSCOC MAS)	5.0	Jul-21	150.0	225.0	75.0	50%	1	96.0	129.0		In Progress
IS	I	Unscheduled Investigations and Special Requests	5.0	Jul-21	45.0	45.0	0.0	0%		0.0	45.0		Scheduled
IT	C	IT Audit Management Advisory Service - Phishing Campaign & Building Security Review	5.0	Jul-21	195.0	225.0	30.0	15%		0.0	225.0		Scheduled
IT	C	IT Audit Management Advisory Service - General Review	5.0	Jul-21	165.0	200.0	35.0	21%		34.0	166.0		In Progress
IT	C	IT Audit Management Advisory Service - PCI & ACH Review	5.0	Jul-21	120.0	120.0	0.0	0%		28.0	92.0		In Progress
IS	I	Investigation - Referral from Equity and Compliance of issues related to Campus Police	5.0	Sep-21	0.0	30.0	30.0	100%		11.0	19.0		In Progress
IT	A	Vulnerability Assessment - Banner Server	4.0	Jul-21	187.5	37.5	-150.0	-80%	2	32.0	5.5	Aug-21	Completed
IT	A	Vulnerability Assessment - PS3 (Employee File Share Server)	3.9	Sep-21	187.5	240.0	52.5	28%	3	223.5	16.5	Sep-21	Completed
FM	A	Technology Access Fee	3.7	Aug-21	150.0	150.0	0.0	0%		49.5	100.5		In Progress
IT	A	Computer Center - Disaster Recovery	3.5	Dec-21	150.0	150.0	0.0	0%		0.0	150.0		Scheduled
IT	A	Vulnerability Assessment - password.pstec.edu.server	3.4	Feb-22	187.5	187.5	0.0	0%		0.0	187.5		Scheduled
IT	A	Vulnerability Assessment - pscas.pstec.edu.server	3.4	Apr-22	187.5	15.0	-172.5	-92%	4	11.5	3.5		Removed
<b>Total Planned Audit Hours:</b>					<b>2385.0</b>	<b>2307.5</b>	<b>-77.5</b>			<b>534.0</b>	<b>1773.5</b>		

Estimated Available Audit Hours = 0.0

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed

**FN1** - Original budget did not include hours for the SACSCOC visit. At the request of the President internal audit provided assistance to the visiting team for the days they were in town.  
**FN2** - When the initial scan was performed of this server numerous problems were encountered. Because of this a discussion was held with the Director of Network and Technical Services who thought that this server had been shut down when the college migrated to Azure. Apparently that did not occur but the server was shut down by the college the day after the Director of Internal Audit discussed this issue with the Director of Network and Technical Services. For this reason an official audit was not completed but appropriate information was provided by audit to the Vice President of Information Services as well as the President.  
**FN3** - During the course of the vulnerability assessment of the employee file share server the issue of sensitive content (PII) being maintained on these servers was raised by the Director of Network and Technical Services. Because of this additional hours which did not specifically related to the vulnerability assessment were charged to this audit that were not directly related to the actual vulnerability assessment audit.  
**FN4** - When the initial scan was performed of this server numerous problems were encountered. Because of this a discussion was held with the Director of Network and Technical Services who stated that this server was in the process of being shut down and removed from services. Due to this fact the audit was removed from the audit plan even though a small amount of audit time had already been spent on the review.

**Roane State Community College  
Internal Audit Plan  
Fiscal Year Ending June 30, 2022  
Revised October 2021**

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
AD	R	CCTA	5.0	Jan-22	75.0	75.0	0.0	0%		75.0		Scheduled	
FM	R	Year End Cash Counts	5.0	May-22	45.0	45.0	0.0	0%		45.0		Scheduled	
IS	M	Enterprise Risk Assessment	5.0	Aug-21	75.0	75.0	0.0	0%		17.8	57.3	In Progress	
FM	A	Grants	3.6	Aug-21	75.0	75.0	0.0	0%		18.3	56.8	In Progress	
FM	R	CARES Act	5.0	Jan-22	75.0	75.0	0.0	0%		75.0		Scheduled	
IS	A	Sick Leave Bank	3.5	Jul-21	50.0	50.0	0.0	0%		9.5	40.5	In Progress	
FM	F	State Audit Follow-up	5.0	Jul-21	75.0	75.0	0.0	0%		8.0	67.0	In Progress	
FM	F	IAR Audit Follow-up	5.0	Jul-21	75.0	75.0	0.0	0%		12.0	63.0	In Progress	
FM	I	Unscheduled Investigations	5.0	Jul-21	90.0	90.0	0.0	0%		14.5	75.5	In Progress	
IS	C	Management Advisory Services	5.0	Jul-21	142.5	142.5	0.0	0%		10.3	132.3	In Progress	
AX	S	Foundation - Restricted Funds	4.7	Jul-21	75.0	75.0	0.0	0%		17.8	57.3	In Progress	
IA	S	Nursing Program Review	4.4	Jul-21	75.0	75.0	0.0	0%		35.8	39.3	In Progress	
IA	R	Police/Safety Equipment Inventory	3.1	Jul-21	22.5	22.5	0.0	0%		14.5	8.0	In Progress	
FM	A	Equipment Inventory & Tagging	3.7	Jan-22	65.0	65.0	0.0	0%		65.0		Scheduled	
IS	R	Campus Safety & Security	5.0	Jul-21	10.0	10.0	0.0	0%		3.0	7.0	In Progress	
AD	R	CCTA - Graduation	5.0	Jul-21	25.0	25.0	0.0	0%		7.5	17.5	In Progress	

**Total Planned Audit Hours: 1050.0 1050.0 0.0 168.8 881.3**

Estimated Available Audit Hours = 1050.0

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed

Southwest Tennessee Community College  
Internal Audit Plan  
Fiscal Year Ending June 30, 2022  
Revised October 2021

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
FM	A	IAR-Cash Count		Jun-22	55.5	55.5	0.0	0%			55.5		Scheduled
SS	S	Out of State tuition		Jan-22	76.5	76.5	0.0	0%			76.5		Scheduled
FM	F	FU-Account Payable Vendor		Feb-22	37.5	37.5	0.0	0%			37.5		Scheduled
IS	F	Fu-Campus Safety Audit		Jun-22	55.5	55.5	0.0	0%			55.5		Scheduled
FM	S	Review of Driver License		Aug-21	55.5	55.5	0.0	0%			55.5		Scheduled
FM	F	FU-Whitehaven Federal Work Study		Apr-22	37.5	37.5	0.0	0%			37.5		Scheduled
FM	S	FU Review of Ghost Employee		Dec-21	37.5	37.5	0.0	0%			37.5		Scheduled
FM	E	Inv 20-3 Investigation of Clubs		Jul-21	52.5	52.5	0.0	0%		37.0	15.5		In-Progress
IT	F	FU-State Audit		Nov-21	37.5	37.5	0.0	0%		12.5	25.0	18-Aug	Completed
IS	A	IAR-Risk Management		Sep-21	30.0	30.0	0.0	0%			30.0		In-Progress
IS	F	FU-Internal Audit Follow Up		Jul-21	40.5	40.5	0.0	0%		21.0	19.5		In-Progress
SS	C	IAR-General Consultant		Jul-21	67.5	67.5	0.0	0%		4.5	63.0		In-Progress
FM	I	Unscheduled Investigation		Jul-21	67.5	67.5	0.0	0%			67.5		In-Progress
FM	P	ACM-software		Jul-22	60.0	60.0	0.0	0%		28.5	31.5		In-Progress
FM	I	Inv 20/4 Investigation of Cafeteria		Oct-21	24.0	24.0	0.0	0%			24.0		Scheduled
PP	I	Inv 20-1 Investigation Employee Overpaid		Jun-22	30.0	30.0	0.0	0%		24.0	6.0	30-Jul	Completed
IA	P	Review of Radiology Acceptance		Jun-22	97.5	97.5	0.0	0%		64.5	33.0		In-Progress
SS	R	CCTA		Jun-22	87.5	87.5	0.0	0%			87.5		Scheduled
FM	R	Cares		Jun-22	97.5	97.5	0.0	0%			97.5		Scheduled

**Total Planned Audit Hours: 1047.5    1047.5    0.0    192.0    855.5**

Estimated Available Audit Hours = 1047.50

**Functional Areas:**

AD - Advancement  
AT - Athletics  
AX - Auxiliary  
FM - Financial Management  
IA - Instruction & Academic Support  
IS - Institutional Support  
IT - Information Technology  
MC - Marketing and Campus Activities  
PP - Physical Plant  
RS - Research  
SS - Student Services

**Audit Types:**

R - Required  
A - Risk-Based (Assessed)  
S - Special Request  
I - Investigation  
P - Project (Ongoing or Recurring)  
M - Management's Risk Assessment  
C - Consultation  
F - Follow-up Review  
O - Other

**Status:**

Scheduled  
In Progress  
Completed  
Removed

**Volunteer State Community College**  
**Internal Audit Plan**  
**Fiscal Year Ending June 30, 2022**  
**Revised October 2021**

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
SS	R	CCTA Completion Element	5.0	May-21	100.0	100.0	0.0	0%		88.5	11.5	Aug-21	Completed
FM	P	ProCard Review - Science Department	4.2	Aug-21	100.0	100.0	0.0	0%		91.0	9.0		In Progress
FM	A	Cash Receipts	4.5	Oct-21	175.0	175.0	0.0	0%		0.0	175.0		Scheduled
IS	M	Management Risk Assessment	5.0	Oct-21	100.0	100.0	0.0	0%		0.0	100.0		Scheduled
IS	R	CARES Act	5.0	Jan-22	175.0	175.0	0.0	0%		0.0	175.0		Scheduled
SS	R	CCTA Funding Formula Outcomes	8.1	Apr-22	175.0	175.0	0.0	0%		0.0	175.0		Scheduled
FM	R	State Audit Year-End Work	5.0	Jun-22	40.0	40.0	0.0	0%		0.0	40.0		Scheduled
IS	P	IIA QAR Self-Assessment	5.0	Jul-21	30.0	30.0	0.0	0%		0.0	30.0		Scheduled
IS	F	Follow-Up Activities	5.0	Jul-21	40.0	40.0	0.0	0%		0.0	40.0		Scheduled
IS	C	General Consultation	5.0	Jul-21	100.0	100.0	0.0	0%		6.5	93.5		In Progress
IS	I	Unscheduled Investigations	5.0	Jul-21	40.0	40.0	0.0	0%		0.0	40.0		Scheduled
<b>Total Planned Audit Hours:</b>					<b>1075.0</b>	<b>1075.0</b>	<b>0.0</b>			<b>186.0</b>	<b>889.0</b>		

Estimated Available Audit Hours = 1075.0

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed

**Walters State Community College  
Internal Audit Plan  
Fiscal Year Ending June 30, 2022  
Revised October 2021**

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
IS	C	Management Advisory Services/Consulting	5.0	Jul-21	150.0	150.0	0.0	0%		89.0	61.0		In Progress
FM	F	State Audit Assist/Follow-up	5.0	Oct-21	12.0	12.0	0.0	0%		0.0	12.0		Scheduled
IS	R	IAR-CARES Act Review 2021	5.0	Feb-22	40.0	40.0	0.0	0%		0.0	40.0		Scheduled
IS	R	WSSC Risk Assessment T/B/A	5.0	May-22	22.5	22.5	0.0	0%		0.0	22.5		Scheduled
M	R	WSSC Enterprise-wide Risk Assessment	5.0	May-22	22.5	22.5	0.0	0%		0.0	22.5		Scheduled
IS	R	WSSC IET and Fin Aid Risk Assessments	5.0	Dec-21	37.5	37.5	0.0	0%		0.0	37.5		Scheduled
SS	R	IAR-CCTA-T/B/D	5.0	Mar-22	105.0	105.0	0.0	0%		0.0	105.0		Scheduled
FM	R	YE Procedures FYE 2021	5.0	Jun-22	22.5	22.5	0.0	0%		22.5	0.0	Jul-21	Completed
FM	R	YE Procedures FYE 2022	5.0	Jul-21	22.5	22.5	0.0	0%		0.0	22.5		Scheduled
IT	R	IAR-NACHA-2022	5.0	Jan-22	75.5	75.5	0.0	0%		0.0	75.5		Scheduled
I	R	Unscheduled Investigations	5.0	Jul-21	105.0	105.0	0.0	0%		30.0	75.0		In Progress
A	IT	IT Governance	5.0	Sep-21	80.0	80.0	0.0	0%		4.0	76.0		In Progress
A	M	Accounts Receivable	5.0	Sep-21	75.0	75.0	0.0	0%		0.0	75.0		Scheduled
A	IS	Business Continuity Planning	5.0	Jun-22	75.0	75.0	0.0	0%		26.0	49.0		In Progress
S	IS	Leave Time Keeping	5.0	Nov-21	75.0	75.0	0.0	0%		0.0	75.0		Scheduled
A	FM	Travel Reimbursements	4.8	Feb-22	60.0	60.0	0.0	0%		0.0	60.0		Scheduled
A	PP	Physical Plant/Maintenance	4.8	Apr-22	40.0	40.0	0.0	0%		0.0	40.0		Scheduled
<b>Total Planned Audit Hours:</b>					<b>1020.0</b>	<b>1020.0</b>	<b>0.0</b>			<b>171.5</b>	<b>848.5</b>		
Estimated Available Audit Hours =					1020.0								

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed

**Investigations  
Internal Audit Plan  
Fiscal Year Ending June 30, 2022  
Revised October 2021**

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
IS	C	Consultation with Campus Auditors		Jul-21	200.0	162.5	-37.5	-19%		37.5	125.0		In Progress
IS	P	Investigation Management		Jul-21	200.0	162.5	-37.5	-19%		37.5	125.0		In Progress
IS	R	State Audit Follow-up for TBR		Jul-21	75.0	75.0	0.0	0%		0.0	75.0		In Progress
FM	I	Unscheduled Investigations		Jul-21	480.0	255.0	-225.0	-47%		0.0	255.0		In Progress
IS	I	INV TBR 21-04		Feb-21	20.0	20.0	0.0	0%		5.0	15.0		In Progress
PP	I	INV TBR 21-05		Feb-21	37.5	75.0	37.5	100%		37.5	37.5		In Progress
FM	I	INV TBR 21-06		Apr-21	37.5	37.5	0.0	0%		22.5	15.0		In Progress
IS	I	INV TBR 22-01		Oct-21	0.0	37.5	37.5	100%		15.0	22.5		In Progress
FM	R	President's Expense Audit - STCC		Sep-21	0.0	75.0	75.0	100%		20.0	55.0		In Progress
S	IS	Application Data Review		Jul-21	0.0	150.0	150.0	100%		90.0	60.0		In Progress
<b>Total Planned Audit Hours:</b>					<b>1050.0</b>	<b>1050.0</b>	<b>0.0</b>			<b>265.0</b>	<b>785.0</b>		

Estimated Available Audit Hours = 1050.0

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed



**TBR- Information Systems  
Internal Audit Plan  
Fiscal Year Ending June 30, 2022  
Revised October 2021**

						Revised to Original			Planned to Actual				
Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Change in Hours	Change in Percentage	FN	Actual Hours	Variance	Completion Date	Current Status
IT	R	ChSCC Information Systems	5.0	Nov-21	150.0	150.0	0.0	0%			150.0		Scheduled
IT	R	CoSCC Information Systems	5.0	Dec-21	150.0	150.0	0.0	0%			150.0		Scheduled
IT	R	DSCC Information Systems	5.0	Mar-21	150.0	150.0	0.0	0%		75.0	75.0	Aug-21	Completed
IT	R	NeSCC Information Systems	5.0	Jul-21	150.0	150.0	0.0	0%		114.5	35.5		In Progress
IT	R	RSCC Information Systems	5.0	Jul-21	150.0	150.0	0.0	0%		128.0	22.0		In Progress
IT	R	WSCC Information Systems	5.0	Feb-21	150.0	150.0	0.0	0%		49.5	100.5	Jul-21	Completed
<b>Total Planned Audit Hours:</b>					<b>900.0</b>	<b>900.0</b>	<b>0.0</b>			<b>367.0</b>	<b>533.0</b>		

Estimated Available Audit Hours = 900.0

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed

**TCAT**  
**Internal Audit Plan**  
**Fiscal Year Ending June 30, 2022**  
**Revised October 2021**

Area	Type	Audit	Risk Factor	Estimated Audit Start Date	Original Hours Planned	Revised Plan	Revised to Original		FN	Planned to Actual		Completion Date	Current Status
							Change in Hours	Change in Percentage		Actual Hours	Variance		
FM	R	FY 20 TCAT Risk Assessment	NA	Oct-21	100.0	100.0	0.0	0%			100.0		
FM	C	FY 20 TCAT Consultation	NA	Jul-21	250.0	250.0	0.0	0%		127.5	122.5		In Progress
FM	C	FY 20 TCAT Year End Procedures	NA	Jun-22	50.0	50.0	0.0	0%		20.5	29.5		In Progress
FM	C	FY 20 TCAT Audit Program	NA	Jul-21	150.0	150.0	0.0	0%		7.5	142.5		In Progress
FM	A	FY 21 TCAT Memphis Controls Review	5.0	Sep-21	75.0	75.0	0.0	0%			75.0		
FM	A	FY 21 TCAT McMinnville Controls Review	5.0	Jul-21	37.5	37.5	0.0	0%			37.5		
FM	R	FY 20 TCAT Knoxville President's Expense	4.7	Jul-21	37.5	37.5	0.0	0%		34.0	3.5		In Progress
FM	R	FY 19 TCAT Murfreesboro President's Expense	4.7	Aug-21	37.5	37.5	0.0	0%		12.0	25.5		In Progress
FM	R	FY 19 TCAT Nashville President's Expense	4.6	Jan-21	37.5	37.5	0.0	0%		22.5	15.0		In Progress
FM	A	FY 20 Nashville-IAR-Equipment/Security Review	4.6	Jan-21	37.5	37.5	0.0	0%			37.5		
FM	R	FY 19 TCAT Jackson/Whiteville President's Expense	3.7	Oct-21	37.5	37.5	0.0	0%		33.5	4.0		In Progress
FM	R	FY 20 TCAT Hohenwald President's Expense	3.2	Oct-21	37.5	37.5	0.0	0%			37.5		
FM	R	FY 20 TCAT Ripley President's Expense	2.7	Feb-21	37.5	37.5	0.0	0%		30.0	7.5		In Progress
FM	R	FY 20 TCAT Pulaski President's Expnese	2.7	Mar-21	37.5	37.5	0.0	0%			37.5		
FM	R	FY 20 TCAT Newbern President's Expense	2.6	Feb-21	37.5	37.5	0.0	0%		22.5	15.0		In Progress
FM	R	FY 20 TCAT Oneida President's Expense	2.6	Jul-21	37.5	37.5	0.0	0%		20.5	17.0		In Progress
FM	R	FY 20 TCAT Crump President's Expense	2.6	May-21	37.5	37.5	0.0	0%		34.5	3.0		In Progress
FM	R	FY 20 TCAT Jacksboro President's Expense	2.1	Mar-21	37.5	37.5	0.0	0%		15.0	22.5		In Progress
FM	R	FY 20 TCAT Chattanooga President's Expense	1.3	May-21	37.5	37.5	0.0	0%			37.5		
FM	A	FY 21 Cosmetology Controls Review	NA	Aug-21	100.0	100.0	0.0	0%			100.0		

**Total Planned Audit Hours:** 1250.0    1250.0    0.0    380.0    870.0

Estimated Available Audit Hours = 1250.0

**Functional Areas:**

AD - Advancement  
 AT - Athletics  
 AX - Auxiliary  
 FM - Financial Management  
 IA - Instruction & Academic Support  
 IS - Institutional Support  
 IT - Information Technology  
 MC - Marketing and Campus Activities  
 PP - Physical Plant  
 RS - Research  
 SS - Student Services

**Audit Types:**

R - Required  
 A - Risk-Based (Assessed)  
 S - Special Request  
 I - Investigation  
 P - Project (Ongoing or Recurring)  
 M - Management's Risk Assessment  
 C - Consultation  
 F - Follow-up Review  
 O - Other

**Status:**

Scheduled  
 In Progress  
 Completed  
 Removed

**Attachment C**  
**Approved Internal Audit Charters**

## **Cleveland State Community College**

### **Internal Audit Charter**

#### **Introduction**

Cleveland State Community College is an institution of the Tennessee Board of Regents (TBR) system. The system is governed by the Board of Regents, consisting of 19 members (the Board) as determined by state law. The TBR Audit Committee is a standing committee of the Board. In accordance with the "State of Tennessee Audit Committee Act of 2005," the System-wide Chief Audit Executive reports directly to the Audit Committee and the Board and oversees the internal audit operations. Cleveland State Community College employs an internal auditor in accordance with TBR policy.

#### **Purpose**

Internal audit is an independent, objective assurance and consulting activity designed to add value and improve Cleveland State Community College operations. The mission of internal audit is to enhance and protect organizational value by providing risk-based and objective assurance, advice, and insight. Internal audit helps Cleveland State Community College accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. Internal audit assists Cleveland State Community College's management in the effective discharge of their duties and responsibilities by evaluating activities through assurance and consulting services, recommending improvements, and providing other information designed to promote effective controls.

Assurance services involve the internal auditor's objective assessment of evidence to provide an independent opinion or conclusions regarding an entity, operation, function, process, system, or other subject matter. The nature and scope of the assurance engagement are determined by the internal auditor. There are generally three parties involved in assurance services: (1) the person or group directly involved with the entity, operation, function, process, system, or other subject matter — the process owner, (2) the person or group making the assessment — the internal auditor, and (3) the person or group using the assessment — the user.

Consulting services are advisory in nature, and are generally performed at the specific request of an engagement client. The nature and scope of the consulting engagement are subject to agreement with the engagement client. Consulting services generally involve two parties: (1) the person or group offering the advice — the internal auditor, and (2) the person or group seeking and receiving the advice — the engagement client. When performing consulting services, the internal auditor should maintain objectivity and not assume management responsibility.



Cleveland State Community College's management has the primary responsibility for establishing and maintaining a sufficient system of internal controls.

### **Audit Standards**

The internal audit function adheres to mandatory elements of the Institute of Internal Auditors' International Professional Practices Framework, including the Definition of Internal Auditing, the Code of Ethics, the *International Standards for the Professional Practice of Internal Auditing (Standards)*, and the Core Principles for the Professional Practice of Internal Auditing. These mandatory elements constitute principles of the fundamental requirements for the professional practice of internal auditing and for evaluating the effectiveness of the internal audit activity's performance.

### **Authority and Scope**

Internal audit's review of operations may include the examination and evaluation of the effectiveness of all aspects of institutional operations at Cleveland State Community College. In the course of its work, internal audit has complete and direct access to all Cleveland State Community College books, electronic and manual records, physical properties, and personnel information relative to the performance of duties and responsibilities. All documents and information given to internal audit during their work will be handled in the same prudent manner that Cleveland State Community College expects of the employees normally accountable for them.

### **Organizational Status/Reporting Structure**

In accordance with T.C.A. 49-14-102 and TBR Policy 4-01-05-00, *Internal Audit*, the System-wide Chief Audit Executive reports directly to the Audit Committee and the TBR. Cleveland State Community College's internal auditor reports to the President with audit reporting responsibility to the Audit Committee and the Board through the System-wide Chief Audit Executive.

The internal auditing services provided by the internal audit office are reported directly to the President and the TBR Audit Committee. All audit work is summarized in timely written reports distributed to management to ensure that the results are given due consideration. In addition to management, reports or summaries are distributed to members of the Audit Committee and to the State of Tennessee, Comptroller's Office. Management is provided a discussion draft of the audit report prior to the report being issued. Internal audit is responsible for following up timely on audit findings to ascertain the status of management's corrective actions.



## **Independence and Objectivity**

Internal audit has neither direct responsibility for, nor authority over, any of the activities, functions, or tasks it reviews, nor shall their review relieve others of their responsibilities. The internal auditors must maintain a high degree of independence and not be assigned duties or engage in any operations or decision making in any activities that they would normally be expected to review or evaluate as part of the normal audit function.

## **Responsibility and Role**

TBR Policy 04:01:05:00, *Internal Audit*, states the role of internal audit is to assist members of the organization in the effective discharge of their responsibilities. Meaningful internal auditing requires cooperation among internal audit, Cleveland State Community College's administration, and the department under audit. In fulfilling their responsibilities, internal audit will:

- Comply with auditing standards established by the Institute of Internal Auditors to ensure the effectiveness and quality of the internal audit effort.
- Develop and implement audit plans and programs after consultation with the President that respond to both risk and cost effectiveness criteria.
- Review the reliability and integrity of information, and the information technology processes that produce that information.
- Verify compliance with applicable policies, guidelines, laws, and regulations.
- Suggest policies and procedures or improvements to existing policies and procedures where appropriate.
- Provide audit reports that identify internal control issues and make cost-effective recommendations to strengthen control.
- Facilitate the resolution of audit issues with administrators who have the most direct involvement and accountability.
- Review institutional operations (financial and other) on an advisory basis to inform and assist management in the successful execution of their duties.
- Assist with audits or perform certain agreed-upon procedures for external parties. External parties include but are not limited to audit offices of federal and state governments and related agencies.
- Review management's risk assessment process and advise management on the reasonableness and propriety of the assessment.



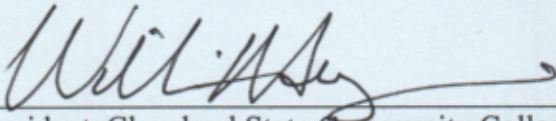
- Promote and evaluate fraud prevention and identification programs and investigate allegations involving fraud, waste, and abuse.
- Demonstrate and promote appropriate ethics and values within the organization.
- Communicate activities and information among the board, internal auditors, external auditors and the administration.

### **Quality Assurance and Improvement**

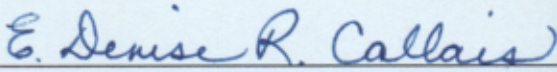
Internal audit will maintain a quality assurance and improvement program that covers all aspects of the internal audit activity. The program will include an evaluation of the internal audit's conformance with the *Standards* and an evaluation of whether the internal auditors apply the Institute of Internal Auditors' Code of Ethics, Definition of Internal Auditing, and the Core Principles for the Professional Practices of Internal Auditing. The program will include both internal and external assessments. The System-wide Chief Audit Executive will communicate the results of the assessments to the Audit Committee.

### **Periodic Review of Internal Audit Charter**

This charter will be periodically assessed by the Chief Audit Executive to determine whether the purpose, authority, and responsibilities defined in this charter are adequate to enable the internal auditing activity to accomplish its objectives. The results of the periodic assessment will be communicated to senior management and the Audit Committee.

  
\_\_\_\_\_  
President, Cleveland State Community College

9-13-21  
Date

  
\_\_\_\_\_  
Auditor, Cleveland State Community College

9/13/21  
Date



## **Volunteer State Community College Internal Audit Charter**

### **Introduction**

Volunteer State Community College is an institution of the Tennessee Board of Regents (TBR) system. The system is governed by the Board of Regents (the Board), consisting of 19 members as determined by state law. The TBR Audit Committee is a standing committee of the Board. In accordance with the “State of Tennessee Audit Committee Act of 2005,” the System-wide Chief Audit Executive reports directly to the Audit Committee and the Board and oversees the internal audit operations. Volunteer State Community College (the College) employs an internal auditor in accordance with TBR policy.

### **Purpose**

Internal audit is an independent, objective assurance and consulting activity designed to add value and improve the College operations. The mission of internal audit is to enhance and protect organizational value by providing risk-based and objective assurance, advice, and insight. Internal audit helps the College accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. Internal audit assists the College’s management in the effective discharge of their duties and responsibilities by evaluating activities through assurance and consulting services, recommending improvements, and providing other information designed to promote effective controls.

Assurance services involve the internal auditor’s objective assessment of evidence to provide an independent opinion or conclusions regarding an entity, operation, function, process, system, or other subject matter. The nature and scope of the assurance engagement are determined by the internal auditor. There are generally three parties involved in assurance services: (1) the person or group directly involved with the entity, operation, function, process, system, or other subject matter [the process owner], (2) the person or group making the assessment [the internal auditor], and (3) the person or group using the assessment [the user].

Consulting services are advisory in nature and are generally performed at the specific request of an engagement client. The nature and scope of the consulting engagement are subject to agreement with the engagement client. Consulting services generally involve two parties: (1) the person or group offering the advice [the internal auditor], and (2) the person or group seeking and receiving the advice [the engagement client]. When performing consulting services, the internal auditor should maintain objectivity and not assume management responsibility.



The College's management has the primary responsibility for establishing and maintaining a sufficient system of internal controls.

### **Audit Standards**

The internal audit function adheres to mandatory elements of the Institute of Internal Auditors' International Professional Practices Framework, including the Definition of Internal Auditing, the Code of Ethics, the *International Standards for the Professional Practice of Internal Auditing (Standards)*, and the Core Principles for the Professional Practice of Internal Auditing. These mandatory elements constitute principles of the fundamental requirements for the professional practice of internal auditing and for evaluating the effectiveness of the internal audit activity's performance.

### **Authority and Scope**

Internal audit's review of operations may include the examination and evaluation of the effectiveness of all aspects of institutional operations at the College. In the course of its work, internal audit has complete and direct access to all College books; electronic and manual records; physical properties; and personnel information relative to the performance of duties and responsibilities. All documents and information given to internal audit during their work will be handled in the same prudent manner that the College expects of the employees normally accountable for them.

### **Organizational Status and Reporting Structure**

In accordance with T.C.A. 49-14-102 and TBR Policy 4-01-05-00, *Internal Audit*, the System-wide Chief Audit Executive reports directly to the Audit Committee and the TBR. The College's internal auditor reports to the President with audit reporting responsibility to the Audit Committee and the Board through the System-wide Chief Audit Executive.

The internal auditing services provided by the internal audit office are reported directly to the President and the TBR Audit Committee. All audit work is summarized in timely written reports distributed to management to ensure that the results are given due consideration. In addition to management, reports or summaries are distributed to members of the Audit Committee and to the State of Tennessee, Comptroller's Office. Management is provided a discussion draft of the audit report prior to the report being issued. Internal audit is responsible for following up timely on audit findings to ascertain the status of management's corrective actions.

### **Independence and Objectivity**

Internal audit has neither direct responsibility for, nor authority over, any of the activities, functions, or tasks it reviews, nor shall their review relieve others of their responsibilities. The internal auditors must maintain a high degree of independence and not be assigned duties or engage

in any operations or decision making in any activities that they would normally be expected to review or evaluate as part of the normal audit function.

### **Responsibility and Role**

TBR Policy 04:01:05:00, *Internal Audit*, states the role of internal audit is to assist members of the organization in the effective discharge of their responsibilities. Meaningful internal auditing requires cooperation among internal audit, the College's administration, and the department under audit. In fulfilling their responsibilities, internal audit will:

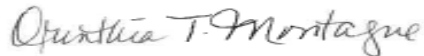
- Comply with auditing standards established by the Institute of Internal Auditors to ensure the effectiveness and quality of the internal audit effort.
- Develop and implement audit plans and programs after consultation with the President that respond to both risk and cost effectiveness criteria.
- Review the reliability and integrity of information, and the information technology processes that produce that information.
- Verify compliance with applicable policies, guidelines, laws, and regulations.
- Suggest policies and procedures or improvements to existing policies and procedures where appropriate.
- Provide audit reports that identify internal control issues and make cost-effective recommendations to strengthen control.
- Facilitate the resolution of audit issues with administrators who have the most direct involvement and accountability.
- Review institutional operations (financial and other) on an advisory basis to inform and assist management in the successful execution of their duties.
- Assist with audits or perform certain agreed upon procedures for external parties. External parties include but are not limited to audit offices of federal and state governments and related agencies.
- Review management's risk assessment process and advise management on the reasonableness and propriety of the assessment.
- Promote and evaluate fraud prevention and identification programs and investigate allegations involving fraud, waste, and abuse.
- Demonstrate and promote appropriate ethics and values within the organization.
- Communicate activities and information among the board, internal auditors, external auditors and the administration.

## Quality Assurance and Improvement Program

Internal audit will maintain a quality assurance and improvement program that covers all aspects of the internal audit activity. The program will include an evaluation of the internal audit's conformance with the *Standards* and an evaluation of whether the internal auditors apply the Institute of Internal Auditors' Code of Ethics, Definition of Internal Auditing, and the Core Principles for the Professional Practices of Internal Auditing. The program will include both internal and external assessments. The System-wide Chief Audit Executive will communicate the results of the assessments to the Audit Committee.

## Periodic Review of Internal Audit Charter

This charter will be periodically assessed by the Chief Audit Executive to determine whether the purpose, authority, and responsibilities defined in this charter are adequate to enable the internal auditing activity to accomplish its objectives. The results of the periodic assessment will be communicated to senior management and the Audit Committee.



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President  
Volunteer State Community College

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September 9, 2021

Date



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Director of Internal Audit  
Volunteer State Community College

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September 9, 2021

Date

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BOARD TRANSMITTAL

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MEETING: Quarterly Board Meeting

SUBJECT: Report of the Regents Award for Excellence in  
Philanthropy

DATE: December 9, 2021

PRESENTER: Regent Danni Varlan

PRESENTATION  
REQUIREMENTS: 5 minutes

ACTION REQUIRED: Informational Purposes

STAFF  
RECOMMENDATION: Not Applicable

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Recipients of the Regents Award for Excellence in Philanthropy are selected based on their generous giving of their time, resources, influence on volunteers to become involved in fundraising, the active promotion of higher education, leadership in philanthropy, exceptional civic responsibility, and integrity. The Board will receive a report on the following awards presented in the last quarter:

**The Lannom Family**

Mr. John Lannom accepted the 2020 Regents Award for Excellence in Philanthropy on behalf of the Lannom Family as nominated by Dyersburg State Community College. Regent Mark George presented the award on November 18, 2021, during Dyersburg State Community College's Foundation Annual Meeting.

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BOARD TRANSMITTAL

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MEETING: Quarterly Board Meeting

SUBJECT: Workforce Development Updates

DATE: December 9, 2021

PRESENTER: TCAT Murfreesboro President Carol G. Puryear

PRESENTATION REQUIREMENTS: 10 minutes

ACTION REQUIRED: Informational Purposes

STAFF RECOMMENDATION: Not Applicable

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- **Project Updates.** President Carol Puryear will review current workforce development projects and activities, including new apprenticeships, campus workforce initiatives, and updates on the Governor’s Correctional Education Initiative.
- **Workforce Training Contact Hour Reporting.** Every fall the Center for Workforce Development collects data on workforce training contact hours for all TBR colleges. These data are used in the state’s Funding Formula for community colleges. President Puryear will provide an update on workforce training contact hour data for 2020-2021.
- **Spotlight on Workforce Success.** *Higher Education + Industry + Community = Workforce Success.* The critical importance of this equation will be highlighted in a multimedia presentation President Puryear will provide on a construction program being developed at TCAT Elizabethton to meet the needs of local industry. This exciting new program is an excellent example of the nimbleness of TBR colleges in quickly meeting industry needs in their local communities.

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BOARD TRANSMITTAL

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MEETING: Quarterly Board Meeting

SUBJECT: 2020-21 Financial Report Overview

DATE: December 9, 2021

SUBJECT: Danny Gibbs, Executive Vice Chancellor for Business and Finance

PRESENTATION REQUIREMENTS: 15 minutes

ACTION REQUIRED: Informational Purposes

STAFF RECOMMENDATION: Not Applicable

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Vice Chancellor Gibbs will provide information regarding the consolidated financial report, including management's discussion and analysis for FY 2020-21. The state requires that our consolidated financial report include the financial information from the six locally governed institutions. Therefore, the LGI's information is included in this report. No action is required.

Additionally, information will be provided about the FY 2020-21 financial performance results by sector. No action is required.

# TENNESSEE BOARD OF REGENTS



## ANNUAL FINANCIAL REPORT OF FLORA TYDINGS CHANCELLOR

2020-21

**TENNESSEE BOARD OF REGENTS**

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## **Management's Discussion and Analysis**

This section of the Tennessee Board of Regents' systemwide annual financial report presents a discussion and analysis of the financial performance of the System during the fiscal year ended June 30, 2021, with comparative information presented for the fiscal year ended June 30, 2020. This discussion has been prepared by management along with the financial statements and related note disclosures and should be read in conjunction with the financial statements and notes. The financial statements, notes, and this discussion are the responsibility of management.

The System has one discretely presented component unit for the System's foundations. More detailed information about the foundations is presented in Note 27 to the financial statements. This discussion and analysis focuses on the System and does not include the foundations.

### **Overview of the Financial Statements**

The financial statements have been prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB), which establishes standards for external financial reporting for public colleges and universities. The financial statements are presented on a consolidated basis to focus on the System as a whole. The full scope of the System's activities is considered to be a single business-type activity, and accordingly, is reported within a single column in the basic financial statements.

The System's financial report includes the Statement of Net Position, the Statement of Revenues, Expenses, and Changes in Net Position, and the Statement of Cash Flows. Notes to the financial statements are also presented to provide additional information that is essential to a full understanding of the financial statements.

### **The Statement of Net Position**

The Statement of Net Position is a point in time financial statement. The Statement of Net Position presents the financial position of the System at the end of the fiscal year. To aid the reader in determining the System's ability to meet immediate and future obligations, the statement includes all assets, liabilities, deferred outflows/inflows, and net position of the System and segregates the assets and liabilities into current and noncurrent components. Current assets are those that are available to satisfy current liabilities, inclusive of assets that will be converted to cash within one year. Current liabilities are those that will be paid within one year. The Statement of Net Position is prepared under the accrual basis of accounting; assets and liabilities are recognized when goods or services are provided or received despite when cash is exchanged.

From the data presented, readers of the statement are able to determine the assets available to continue the operations of the System. They are also able to determine how much the

System owes vendors, lenders, and others. Net position represents the difference between the System’s assets and liabilities, along with the difference between deferred outflows and deferred inflows, and is one indicator of the System’s current financial condition.

The Statement of Net Position also indicates the availability of net position for expenditure by the System. Net position is divided into three major categories. The first category, net investment in capital assets, represents the System’s total investment in property, plant, and equipment, net of outstanding debt obligations related to these capital assets. To the extent debt or deferred inflows of resources have been incurred but not yet expended for capital assets, such amounts are not included. The next category is restricted net position, which is sub-divided into two categories, nonexpendable and expendable. Nonexpendable restricted net position includes endowment and similar resources whose use is limited by donors or other outside sources and as a condition of the gift, the principal is to be maintained in perpetuity. Expendable restricted net position is available for expenditure by the System but must be spent for purposes as determined by donors and/or external entities that have placed time or purpose restrictions on the use of the resources. The final category is unrestricted net position. Unrestricted net position is available to the System for any lawful purpose of the System.

The following table summarizes the System’s assets, liabilities, deferred outflows/inflows, and net position at June 30, 2021, and June 30, 2020:

Statement of Net Position (in thousands of dollars)		
	<u>2021</u>	<u>2020</u>
<b>Assets:</b>		
Current assets	\$ 714,362	\$ 630,048
Capital assets, net	3,507,384	3,337,739
Other assets	1,226,115	1,071,275
<b>Total Assets</b>	<b>5,447,861</b>	<b>5,039,062</b>
<b>Deferred Outflows of Resources</b>	<b>181,058</b>	<b>177,756</b>
<b>Liabilities:</b>		
Current liabilities	317,156	324,241
Noncurrent liabilities	1,243,201	1,219,011
<b>Total Liabilities</b>	<b>1,560,357</b>	<b>1,543,252</b>
<b>Deferred Inflows of Resources</b>	<b>101,054</b>	<b>133,676</b>
<b>Net Position:</b>		
Net investment in capital assets	2,738,581	2,576,692
Restricted – nonexpendable	11,790	14,011
Restricted – expendable	195,978	155,222
Unrestricted	1,021,159	793,964
<b>Total Net Position</b>	<b>\$ 3,967,508</b>	<b>\$ 3,539,889</b>

Current assets increased approximately \$84.3 million or 13%. This is due primarily to a \$66.6 million increase in current accounts, notes, and grants receivable. Accounts, notes, and grants receivable increased primarily due to Higher Education Emergency Relief Fund (HEERF) grants. Since HEERF grants allow for the recovery of lost revenues and many of these calculations could not be done until close to or after year-end, a grants receivable was necessary since the drawdown could not be completed prior to June 30<sup>th</sup>.

Other assets increased approximately \$154.8 million or 14%. This is primarily due to increases in noncurrent cash and cash equivalents of \$118.6 million and noncurrent investments of \$31.6 million. Both increases are indirectly due to the HEERF grants, which funded lost revenues and operating expenses related to the COVID 19 pandemic. This funding allowed for additional operating dollars to be invested in cash equivalent and investment instruments.

Deferred inflows of resources decreased approximately \$32.6 million or 24%. This occurred primarily in the deferred inflows related to pensions (\$34.1 million). In FY 2020, the net difference between projected and actual earnings on pension plan investments increased the deferred inflows of resources by \$31.2 million. For FY 2021, there was no increase in deferred inflows of resources related to the net difference between projected and actual earnings.

Restricted, expendable net position increased approximately \$40.8 million or 26%. This increase is partially due to revenue ETSU earned on a drug-related grant on the difference between wholesale drug prices and 340B drug prices (\$10.9 million). This increase is also due to gifts UOM received for the new Music Center (\$8.8 million); growth in the Investment in Tennessee Retiree Group Trust asset (\$7.3 million) which represents the stabilization fund of the hybrid pension plan. The remaining increase is also due to increases in scholarship funds at APSU (\$2.7 million) and TTU (\$1 million).

Unrestricted net position increased approximately \$227.2 million or 29%. This is indirectly due to the HEERF funding, which allowed operational funds to be directed to reserves for funding the ongoing impact of the COVID 19 pandemic, as well as future strategic academic initiatives, deferred maintenance projects, and other operational needs.

### **The Statement of Revenues, Expenses, and Changes in Net Position**

The Statement of Revenues, Expenses, and Changes in Net Position presents the results of operations for the fiscal year. Revenues and expenses are recognized when earned or incurred, regardless of when cash is received. The statement indicates whether the System's financial condition has improved or deteriorated during the fiscal year. The statement presents the revenues received by the System, both operating and nonoperating, and the expenses paid by the System, operating and nonoperating, and any other revenues, expenses, gains, or losses received or spent by the System.

Generally speaking, operating revenues are received for providing goods and services to the various customers and constituencies of the System. Operating expenses are those

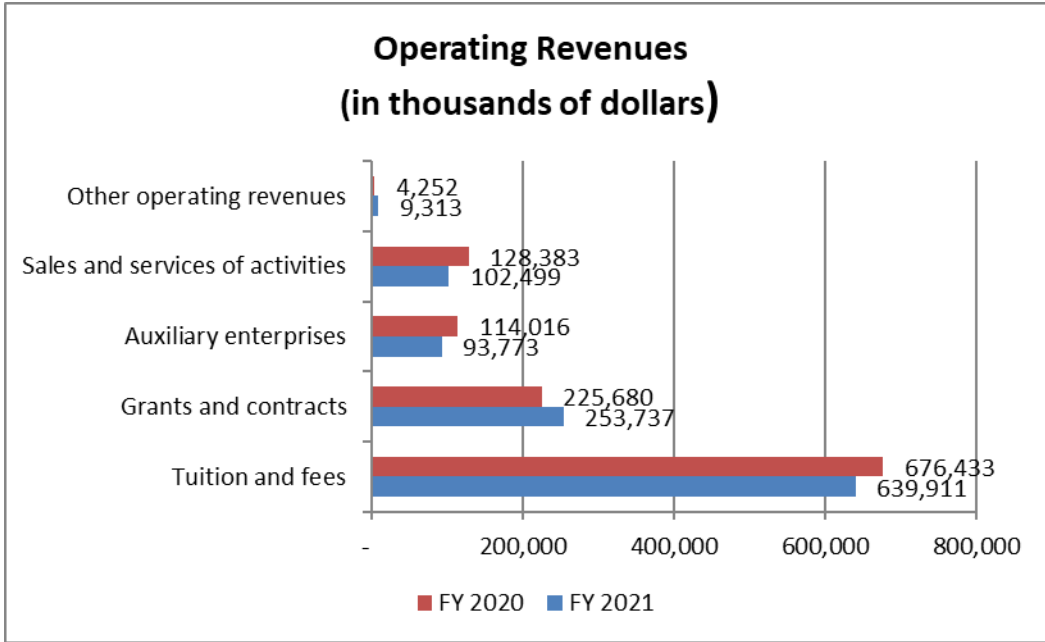
expenses paid to acquire or produce the goods and services provided in return for the operating revenues, and to carry out the mission of the System. Nonoperating revenues are revenues received for which goods and services are not provided directly to the payor. Although the System is dependent upon state appropriations and gifts to fund educational and general operations, under GASB standards these funding sources are reported as nonoperating revenues, as is investment income. As a result, the System has historically reported an excess of operating expenses over operating revenues, resulting in an operating loss. Therefore, the “increase in net position” is more indicative of overall financial results for the year.

A summary of the System’s revenues, expenses, and changes in net position for the year ended June 30, 2021, and June 30, 2020, follows.

Statement of Revenues, Expenses, and Changes in Net Position (in thousands of dollars)		
	2021	2020
Operating revenues	\$ 1,099,233	\$ 1,148,764
Operating expenses	(2,737,450)	(2,751,592)
Operating loss	(1,638,217)	(1,602,828)
Nonoperating revenues and expenses	1,868,598	1,688,243
Income (loss) before other revenues, expenses, gains or losses	230,381	85,415
Other revenues, expenses, gains, or losses	198,472	246,103
Increase (decrease) in net position	428,853	331,518
Net position at beginning of year	3,539,889	3,207,568
Cumulative effect of change in accounting position	57	-
Net position, beginning of the year, restated	3,539,946	3,207,568
Prior period adjustment	(1,291)	803
Net position at end of year	\$ 3,967,508	\$ 3,539,889

### Operating Revenues

The following summarizes the operating revenues by source that were used to fund operating activities for the last two fiscal years:

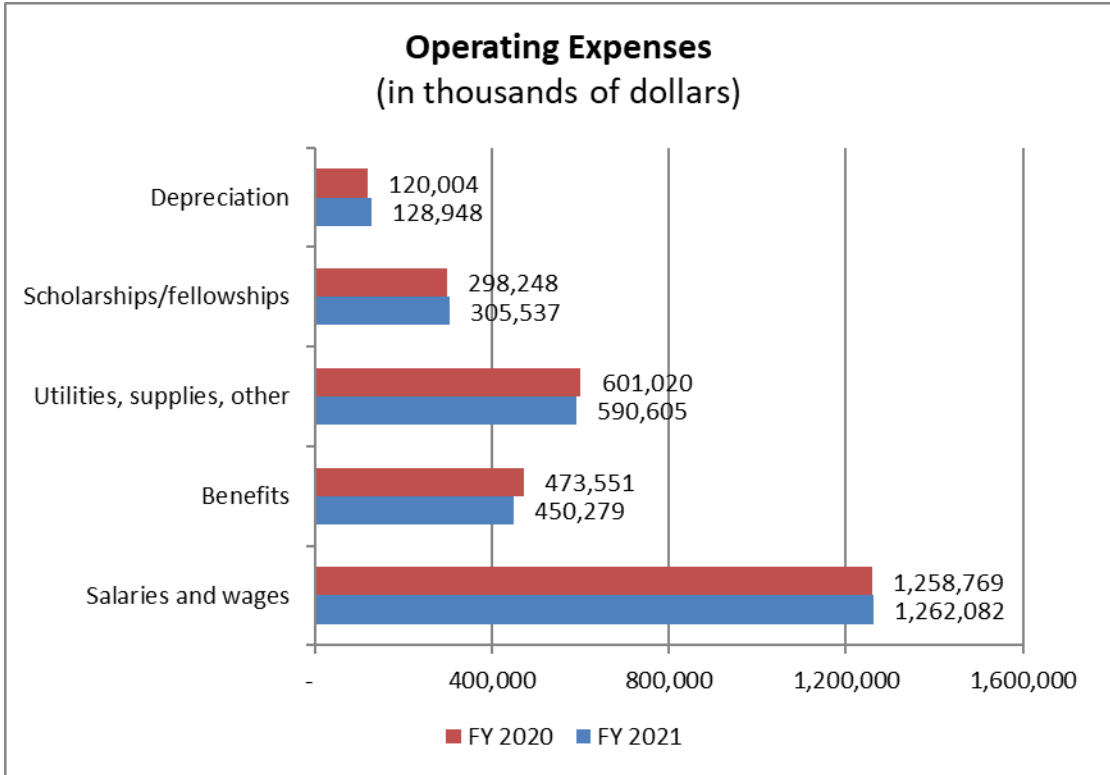


Grants and contracts increased approximately \$28.1 million or 12%. This increase is primarily due to the Coronavirus Aid, Relief, and Economic Security (CARES) Act grants that provided emergency student and institutional assistance in response to the COVID 19 pandemic.

Auxiliary enterprise revenues decreased approximately \$20.2 million or 18%. Additionally, sales and services of activities revenues decreased approximately \$25.9 million or 20%. These declines are primarily due to campus shutdowns which began in March 2020. While most campuses lifted the shutdown restrictions during FY 2021, many students continued to forego the campus experience and enrolled in online courses. Additionally, several campuses experienced enrollment declines. These two items resulted in less revenues for auxiliary enterprises and sales and services of activities operations.

Operating Expenses

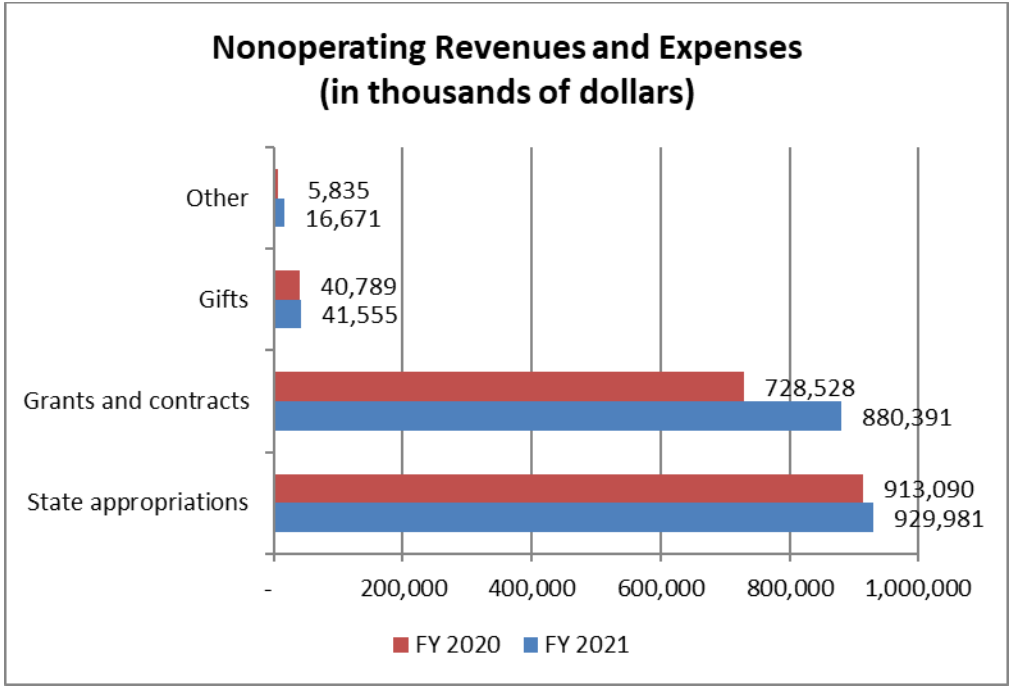
Operating expenses may be reported by nature or function. The System has chosen to report the expenses in their natural classification on the statement of revenues, expenses, and changes in net position and has displayed the functional classification in the notes to the financial statements. The following summarizes the operating expenses by natural classifications for the last two fiscal years:



None of the above variances were considered material.

**Nonoperating Revenues and Expenses**

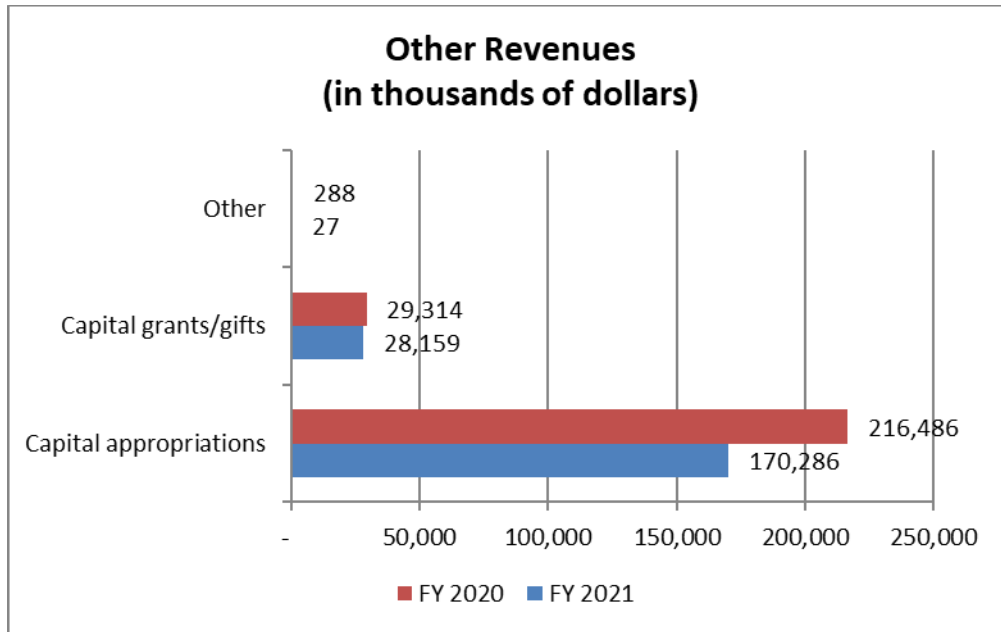
Certain revenue sources that the System relies on to provide funding for operations, including state noncapital appropriations, certain gifts and grants, and investment income, are defined by the GASB as nonoperating. Nonoperating expenses include capital financing costs and other costs related to capital assets. The following summarizes the System’s nonoperating revenues and expenses for the last two fiscal years:



Grants and contracts increased approximately \$151.9 million or 21%. This was primarily due to the CARES grants institutions of higher education received as part of the economic stimulus package passed by the federal government in response to the COVID 19 pandemic.

**Other Revenues**

This category is composed of State appropriations for capital purposes, capital grants and gifts, and additions to permanent endowments. The following summarizes these amounts for the last two fiscal years:



Capital appropriations decreased approximately \$46.2 million or 21%. This decrease occurred primarily at TTU (\$22.1 million) due to the completion of construction of the new Lab Sciences building, MTSU (\$15.7 million) due to the completion of construction of the new Academic Classroom building and at TSU (\$15.7 million) due to the completion of construction of the Health Sciences facility.

## **Capital Assets and Debt Administration**

### **Capital Assets**

The System had \$3.51 billion invested in capital assets, net of accumulated depreciation of \$2.14 billion at June 30, 2021; and \$3.34 billion invested in capital assets, net of accumulated depreciation of \$2.03 billion at June 30, 2020. Depreciation charges totaled \$128.9 million and \$120.0 million for the years ended June 30, 2021, and June 30, 2020, respectively.



Schedule of Capital Assets, Net of Depreciation (in thousands of dollars)		
	2021	2020
Land	\$ 162,924	\$ 162,595
Land improvements & infrastructure	300,205	300,242
Leasehold improvements	4,232	-
Buildings	2,670,558	2,328,099
Equipment	135,327	131,160
Library holdings	10,064	11,078
Intangible assets	16,245	18,271
Art & historical collections	2,621	2,712
Projects in progress	205,208	383,582
<b>Total</b>	<b>\$ 3,507,384</b>	<b>\$ 3,337,739</b>

Significant reductions to projects in progress that occurred in fiscal year 2021 include the completion of the Martin Fine Arts Center and Culp renovation at ETSU, Lab Sciences building and the Fitness Center at TTU, the Academic Classroom at MTSU, and the Health Sciences facility at TSU. Additionally, approximately \$23.0 million in infrastructure and improvement projects were completed across the System.

At June 30, 2021, outstanding commitments under construction contracts totaled \$332.5 million for various renovations and repairs of buildings and infrastructure. Future state capital outlay appropriations will fund \$152.0 million of these costs.

More detailed information about the System's capital assets is presented in Note 7 to the financial statements.

### **Debt**

The System had \$788.9 million and \$774.3 million in debt outstanding at June 30, 2021, and June 30, 2020, respectively. The table below summarizes these amounts by type of debt instrument.

Outstanding Debt by Instrument Type (in thousands of dollars)		
	2021	2020
TSSBA debt:		
Bonds	\$ 665,436	\$ 651,352
Unamortized premium	69,138	102,524
Revolving credit facility	52,905	18,679
GO debt:		
Commercial paper	1,108	1,577
Lease obligations	284	146
<b>Total</b>	<b>\$ 788,871</b>	<b>\$ 774,278</b>

The Tennessee State School Bond Authority (TSSBA) issued bonds with interest rates ranging from 0.17% to 5.00% due 2050 on behalf of the System. The System is responsible for the debt service of these bonds. The current portion of the \$665.4 million outstanding at June 30, 2021, is \$39.7 million.

The TSSBA issues loans from the revolving credit facility program to finance costs of various capital projects during the construction phase. The entire \$52.9 million outstanding at June 30, 2021, is considered noncurrent debt.

The Tennessee State Funding Board issued commercial paper on behalf of the System to finance the acquisition of certain sites and existing structures for expansion purposes. The entire \$1.1 million outstanding at June 30, 2021, is considered noncurrent debt.

The ratings on debt issued by the Tennessee State School Bond Authority at June 30, 2021, were as follows:

Fitch	AA+
Moody's Investor Service	Aa1
Standard & Poor's	AA+

More information about the System's long-term liabilities is presented in Note 10 to the financial statements.

### **Economic Factors That Will Affect the Future**

On December 31, 2019, China reported cases of the COVID-19 virus occurring in Wuhan City, China, to the World Health Organization(WHO). At that time, there was little confirmed evidence of human-to-human transmission and the WHO did not declare the outbreak to be a public health emergency of international concern until January 31, 2020. On March 11, 2020, the WHO declared COVID-19 to be a global pandemic. To help slow the transmission of the virus in Tennessee, the Tennessee Board of Regents (TBR) took the following actions: 1) Employees whose job responsibilities allowed were instructed to begin an alternate work-from-home schedule beginning March 17, 2020. 2) Most TBR institutions were on spring break the week of March 17<sup>th</sup>. Spring break was extended an additional week to allow faculty to convert classes to an online format. All classes were resumed on March 30<sup>th</sup> and followed an online format until the end of the Spring 2020 semester and most extended the online format through the Summer 2020 semester. A combination of ground and online courses were offered during the Fall 2020 and Spring 2021 semesters. At this time, TBR institutions are planning to fully resume the normal combination of ground and online classes for the Fall 2021 semester. COVID-19 could have a continuing negative impact on the State's revenue collections, State funding for higher education, higher education enrollment, the fair value of higher education's investments, demand for on-campus housing, and interest in academic programs involving international travel. Some of these adverse effects have been temporarily offset by federal

assistance programs. The full impact of COVID-19 and the scope of any adverse impact on the System's finances and operations cannot be fully determined at this time.

In June 2021, the Tennessee Board of Regents approved the following increases in undergraduate tuition rates for the System's community colleges and TCATs. The university rates are now set by their own local governing board.

	In-state	Out-of-State
Community colleges	1.8%	1.9%
TCATs	2.0%	N/A

Full-time equated enrollment growth for community colleges for Fall 2021 ranged from a positive 4.8% to a negative 16.0%, with an overall rate of -7.1% for the System. The TCAT full-time equated enrollment growth for Fall 2021 is not available at this time.

**TENNESSEE BOARD OF REGENTS**  
**Unaudited Statement of Net Position**  
**June 30, 2021**

	<b>System</b>	<b>Component Units</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents (Notes 2 & 27)	\$ 440,239,486.36	\$ 76,395,824.42
Short-term investments (Notes 3 & 27)	6,042,153.58	18,504,903.39
Accounts, notes, and grants receivable (net) (Note 5)	205,736,445.76	9,005,480.84
Due from primary government	28,849,763.75	363,638.05
Due from component unit	14,450,167.62	-
Pledges receivable (Notes 6 & 27)	32,600.00	9,781,130.85
Inventories (at lower of cost or market)	3,100,693.14	21,037.83
Prepaid expenses	12,489,971.08	673,868.01
Accrued interest receivable	3,387,546.39	204,823.76
Other assets	<u>32,651.15</u>	<u>44,032.86</u>
Total current assets	<u>714,361,478.83</u>	<u>114,994,740.01</u>
Noncurrent assets:		
Cash and cash equivalents (Notes 2 & 27)	863,951,670.36	58,661,654.08
Investments (Notes 3 & 27)	323,924,182.57	742,920,572.57
Investment in Tennessee Retiree Group Trust	15,616,971.16	-
Accounts, notes, and grants receivable (net) (Note 5)	6,799,392.13	245,726.03
Due from primary government	4,394,081.86	-
Net pension asset (Note 13)	6,134,531.18	-
Pledges receivable (Note 27)	-	25,930,875.82
Capital assets (net) (Notes 7 & 27)	3,507,384,253.40	45,492,704.05
Other assets	<u>5,294,011.41</u>	<u>799,253.69</u>
Total noncurrent assets	<u>4,733,499,094.07</u>	<u>874,050,786.24</u>
Total assets	<u>5,447,860,572.90</u>	<u>989,045,526.25</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred amount on debt refunding	19,889,729.37	-
Deferred outflows related to OPEB (Note 14)	56,086,946.92	-
Deferred outflows related to pensions (Note 13)	<u>105,081,155.87</u>	<u>-</u>
Total deferred outflows of resources	<u>181,057,832.16</u>	<u>-</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable (Note 9)	56,278,170.20	2,147,140.22
Accrued liabilities	80,039,288.15	4,322,514.49
Due to grantors (Note 10)	340,247.02	-
Due to primary government	28,700,711.33	14,228,989.62
Due to component unit	363,638.05	-
Student deposits	3,333,627.73	-
Unearned revenue (Note 10)	81,829,704.88	2,274,969.58
Compensated absences (Notes 10 & 27)	16,978,351.27	136,415.00
Accrued interest payable	4,210,985.52	19,155.56
Long-term liabilities (Notes 10 & 27)	39,854,953.91	2,085,057.00
Deposits held in custody for others	4,459,792.67	308,401.00
Other liabilities	<u>766,831.95</u>	<u>610,715.00</u>
Total current liabilities	<u>317,156,302.68</u>	<u>26,133,357.47</u>
Noncurrent liabilities:		
Due to primary government	20,113.34	221,178.00
OPEB liability (Note 14)	135,486,316.22	-
Net pension liability (Note 13)	273,272,979.43	-
Unearned revenue (Note 10)	200,000.00	-
Compensated absences (Notes 10 & 27)	71,287,568.06	545,658.00
Long-term liabilities (Notes 10 & 27)	749,015,998.16	11,493,961.41
Due to grantors (Note 10)	10,405,409.61	-
Other liabilities	<u>3,511,995.59</u>	<u>1,596,831.73</u>
Total noncurrent liabilities	<u>1,243,200,380.41</u>	<u>13,857,629.14</u>
Total liabilities	<u>1,560,356,683.09</u>	<u>39,990,986.61</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred gain on debt refunding	4,724,081.70	-
Deferred inflows related to OPEB (Note 14)	84,914,878.79	-
Deferred inflows related to pensions (Note 13)	7,718,103.00	-
Deferred inflows related to split interest agreements	<u>3,696,947.68</u>	<u>1,449,535.63</u>
Total deferred inflows of resources	<u>101,054,011.17</u>	<u>1,449,535.63</u>
<b>NET POSITION</b>		
Net investment in capital assets	2,738,581,230.27	40,210,316.19
Restricted for:		
Nonexpendable:		
Scholarships and fellowships	7,857,752.97	279,839,630.90
Research	-	3,691,574.68
Instructional department uses	4,604.53	39,678,837.36
Other	3,926,872.38	135,116,486.04
Expendable:		
Scholarships and fellowships	21,940,803.05	176,218,833.17
Research	7,072,790.55	10,178,362.07
Instructional department uses	17,564,389.88	63,856,232.44
Loans	5,542,726.62	73,543.16
Capital projects	26,752,913.09	29,857,132.57
Debt service	17,277,793.83	-
Pensions	6,134,531.18	-
Other	93,691,966.69	101,715,539.98
Unrestricted	<u>1,021,159,335.76</u>	<u>67,168,515.45</u>
Total net position	<u>\$ 3,967,507,710.80</u>	<u>\$ 947,605,004.01</u>

The notes to the financial statements are an integral part of this statement.

**TENNESSEE BOARD OF REGENTS**  
**Unaudited Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Year Ended June 30, 2021**

	System	Component Units
<b>REVENUES</b>		
Operating revenues:		
Student tuition and fees (Note 15)	\$ 639,910,618.23	\$ -
Gifts and contributions, including \$9,264,379.00 from component units	-	73,188,320.59
Endowment income (per spending plan)	-	6,102,654.92
Governmental grants and contracts	210,235,765.51	1,266,757.94
Non-governmental grants and contracts, including \$759,380.04 from component units (Note 15)	43,500,834.34	7,304,511.00
Sales and services of educational activities (Note 15)	28,282,606.38	3,538.49
Sales and services of other activities (Note 15)	74,216,560.77	1,616,458.31
Patient charges	-	48,211,102.00
Auxiliary enterprises:		
Residential life (all residential life revenues are used as security for revenue bonds, Notes 10, 12, & 15)	39,173,950.03	-
Bookstore (Note 15)	6,810,080.74	-
Food service (Note 15)	23,139,040.46	-
Wellness facility (all wellness facility revenues are used as security for revenue bonds, Notes 10, 12, & 15)	5,047,421.48	-
Other auxiliaries (Note 15)	19,602,442.28	-
Interest earned on loans to students (Note 15)	460,392.45	-
Other operating revenues	8,853,411.25	11,181,350.62
Total operating revenues	<u>1,099,233,123.92</u>	<u>148,874,693.87</u>
<b>EXPENSES</b>		
Operating Expenses (Note 20)		
Salaries and wages	1,262,082,490.89	40,725,299.48
Benefits	450,278,649.99	5,041,705.74
Utilities, supplies, and other services	590,605,283.66	21,059,576.99
Scholarships and fellowships	305,536,566.11	13,049,643.65
Depreciation expense	128,947,549.31	1,251,086.40
Payments to or on behalf of component unit	-	64,796,486.59
Total operating expenses	<u>2,737,450,539.96</u>	<u>145,923,798.85</u>
Operating income (loss)	<u>(1,638,217,416.04)</u>	<u>2,950,895.02</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
State appropriations	929,981,313.00	-
Gifts, including \$33,318,586.59 from component units to institutions	41,554,724.76	-
Grants and contracts	880,391,109.82	147,891.35
Investment income (net of investment expense of \$447,948.03 for the system and \$2,259,072.22 for component units)	17,018,054.67	148,777,581.42
Interest on capital asset-related debt	(18,955,083.15)	(4,008.00)
Bond issuance costs	(393,155.52)	-
Payments to or on behalf of ETSU or ETSU Foundation University/College support (Note 27)	-	(2,204,256.00)
Other non-operating revenues/(expenses) (Note 15)	19,001,422.34	7,438,403.92
Net nonoperating revenues	<u>1,868,598,385.92</u>	<u>(623,159.05)</u>
Income before other revenues, expenses gains, or losses	<u>230,380,969.88</u>	<u>156,483,348.66</u>
Capital appropriations	170,286,001.02	-
Capital grants and gifts, including \$23,658,396.96 from component units	28,159,119.02	1,134,715.88
Additions to permanent endowments	29,058.00	15,847,654.95
Other capital	(2,428.83)	(4,021.28)
Total other revenues	<u>198,471,749.21</u>	<u>16,978,349.55</u>
Increase (decrease) in net position	<u>428,852,719.09</u>	<u>173,461,698.21</u>
<b>NET POSITION</b>		
Net position - beginning of the year	3,539,889,299.73	774,777,517.18
Cumulative effect of change in accounting position (Note 25)	56,960.62	-
Net position - beginning of the year, restated	<u>3,539,946,260.35</u>	<u>774,777,517.18</u>
Prior period adjustment (Notes 24 and 27)	(1,291,268.64)	(634,211.38)
Net position - end of year	<u>\$ 3,967,507,710.80</u>	<u>\$ 947,605,004.01</u>

The notes to the financial statements are an integral part of this statement.

**TENNESSEE BOARD OF REGENTS**  
**Unaudited Statement of Cash Flows**  
**For the Year Ended June 30, 2021**

**Cash flows from operating activities:**

Tuition and fees	\$ 638,674,383.94
Grants and contracts, including \$208,430.48 from component unit	181,311,569.66
Sales and services of educational activities	31,911,290.19
Sales and services of other activities	75,219,519.07
Payments to suppliers and vendors	(570,474,867.50)
Payments to employees	(1,263,620,417.11)
Payments for benefits	(462,936,373.68)
Payments for scholarships and fellowships	(304,575,086.44)
Loans issued to students	(208,827.40)
Collection of loans from students	1,149,857.51
Interest earned on loans to students	880,158.92
Funds received for deposits held for others	995,763,057.12
Funds dispersed for deposits held for others	(998,488,425.26)
Auxiliary enterprise charges:	
Residence halls	39,263,274.04
Bookstore	7,057,956.39
Food services	22,454,099.70
Wellness facility	5,157,841.85
Other auxiliaries	18,862,856.32
Other receipts (payments)	8,828,426.06
Net cash flows provided (used) by operating activities	<u>(1,573,769,706.62)</u>

**Cash flows from non-capital financing activities:**

State appropriations	921,516,163.00
Gifts and grants received for other than capital or endowment purposes (including \$24,776,746.52 from the component units)	904,095,880.61
Private gifts for endowment purposes	29,058.00
Federal/state student loan receipts	392,935,988.34
Federal/state student loan disbursements	(392,444,808.09)
Principal paid on noncapital debt	(1,945,709.75)
Interest paid on noncapital debt	(304,532.60)
Other non-capital financing receipts (payments)	21,979,210.44
Net cash flows provided (used) by non-capital financing activities	<u>1,845,861,249.95</u>

**Cash flows from capital and related financing activities:**

Capital - state appropriation	1,480,256.65
Capital grants and gifts received (including \$21,220,139.63 from the component units)	25,626,706.73
Proceeds from sale of capital assets	3,419,282.74
Purchase of capital assets and construction	(84,741,365.73)
Principal paid on capital debt and lease	(41,875,856.85)
Interest paid on capital debt and lease	(25,983,350.19)
Bond issue costs paid on new debt issue	(102,014.69)
Other capital and related financing receipts (payments)	670,125.79
Net cash flows provided (used) by capital and related financing activities	<u>(121,506,215.55)</u>

**TENNESSEE BOARD OF REGENTS**  
**Unaudited Statement of Cash Flows**  
**For the Year Ended June 30, 2021**

**Cash flows from investing activities:**

Proceeds from sales and maturities of investments	143,883,898.00
Income on investments	5,880,029.79
Purchase of investments	(172,412,502.99)
Other investing receipts (payments)	(193,657.76)
Net cash provided (used) by investing activities	<u>(22,842,232.96)</u>
Net increase (decrease) in cash and cash equivalents	127,743,094.82
Cash and cash equivalents - beginning of year	1,176,471,769.36
Prior period adjustment (Note 24)	(23,707.46)
Cash and cash equivalents - end of year (Note 2)	<u>\$ 1,304,191,156.72</u>

**Reconciliation of operating loss to net cash provided (used) by operating activities:**

Operating loss	\$ (1,638,217,416.04)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:	
Noncash operating expenses	141,400,752.81
Other adjustments	1,880,068.55
Change in assets, liabilities, and deferrals:	
Receivables, net	(59,186,439.03)
Due from component unit/primary government	(851,049.00)
Inventories	83,145.33
Prepaid items	(3,053,797.91)
Net pension asset	873,286.73
Other assets	(241,401.32)
Deferred outflows	2,940,864.81
Accounts payable	5,805,195.09
Accrued liabilities	(9,756,704.50)
Due to component unit/primary government	7,414,325.99
Unearned revenues	(4,119,324.66)
Deposits	(2,948,411.04)
Compensated absences	4,295,358.61
Net pension liability	36,398,669.67
Net OPEB obligation	(15,993,618.61)
Due to grantors	(2,675,027.15)
Loans to students	494,700.09
Deferred inflows	(35,646,593.98)
Other	(2,666,291.06)
Net cash provided (used) by operating activities	<u>\$ (1,573,769,706.62)</u>

**Non-cash investing, capital, or financing transactions**

Gifts in-kind - capital	5,632,006.08
Unrealized gains/(losses) on investments	1,684,685.63
Gain/(loss) on disposal of capital assets	(3,518,788.08)
Change in value of split interest agreement	261,370.57
Proceeds of capital debt held by State	54,816,492.48
Capital appropriation held by State	157,901,849.66
Purchase and construction of capital assets by State	(160,918,871.97)

The notes to the financial statements are an integral part of this statement.

**TENNESSEE BOARD OF REGENTS**  
**Unaudited Fiduciary Statement of Net Position**  
**June 30, 2021**

	<b>System</b>
<b>ASSETS</b>	
Cash and cash equivalents (Note 2)	\$ 1,290,145.59
Receivables	
Student receivables	204.40
Other receivables	250.00
Total receivables (Note 5)	454.40
Total assets	1,290,599.99
 <b>LIABILITIES</b>	
Accounts payable and accrued liabilities (Note 9)	146.62
Total liabilities	146.62
 <b>NET POSITION</b>	
Restricted for:	
Individuals, organizations, and other governments	1,102,513.77
Other	187,939.60
Total net position	\$ 1,290,453.37

The notes to the financial statements are an integral part of this statement.



**TENNESSEE BOARD OF REGENTS**  
**Unaudited Fiduciary Statement of Changes in Net Position**  
**For the Year Ended June 30, 2021**

	<b>System</b>
<b>ADDITIONS</b>	
Contributions	
Contributions from student organizations	\$ 81,820.19
Contributions from participants	5,375,910.87
Other Contributions	1,815,793.88
Total contributions	<u>7,273,524.94</u>
Total additions	<u>7,273,524.94</u>
 <b>DEDUCTIONS</b>	
Payments for student organizations	63,882.63
Payments for participants	5,169,236.04
Other deductions	1,930,539.48
Total deductions	<u>7,163,658.15</u>
Net increase/(decrease) in fiduciary net position	<u>109,866.79</u>
Net position - beginning of year	<u>1,180,586.58</u>
Net position - end of year	<u><u>\$ 1,290,453.37</u></u>

The notes to the financial statements are an integral part of this statement.

## TENNESSEE BOARD OF REGENTS

### Notes to the Financial Statements

June 30, 2021

#### 1. Summary of Significant Accounting Policies

##### REPORTING ENTITY

The State University and Community College System of Tennessee (Tennessee Board of Regents) is a component unit of the State of Tennessee because the state appoints a majority of the System's governing body and provides significant financial support; the System is discretely presented in the Tennessee Comprehensive Annual Financial Report. The Focus on College and University Success Act of 2016 removed the six universities from the governance of the Tennessee Board of Regents but they remain part of the System. The universities have their own local governing boards that provide governance, approve policies, set tuition and fee rates, and hire presidents. The System has limited oversight responsibilities during the transition period and continuing oversight responsibilities in the areas of budget approval and institutional debt.

The foundations are considered a component unit of the System. Although the System does not control the timing or amount of receipts from the foundations, the majority of resources, or income thereon, that the foundations hold and invest are restricted to the activities of the System by the donors. Because these restricted resources held by the foundations can only be used by, or for the benefit of, the System, the foundations are considered a component unit of the System and are discretely presented in the System's financial statements. See Note 27 for more detailed information about the component units and how to obtain their reports.

##### BASIS OF PRESENTATION

The System's financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America applicable to governmental colleges and universities engaged in business-type activities as prescribed by the Governmental Accounting Standards Board (GASB).

##### BASIS OF ACCOUNTING

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. Governments with activities meeting the criteria should present a statement of fiduciary net position and a statement of changes in fiduciary net position. This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust or an equivalent arrangement that meets specific criteria. The System implemented this standard as of July 1, 2020.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred. As a result, interest costs would no longer be capitalized as part of the asset's historical cost upon implementation of this new standard. The System implemented this standard as of July 1, 2020.

For financial statement purposes, the System is considered a special-purpose government engaged only in business-type activities. Accordingly, the financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded

when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. All significant internal activity has been eliminated.

The System has classified its revenues and expenses as either operating or nonoperating according to the following criteria: Operating revenues and expenses are those that have the characteristics of exchange transactions. Operating revenues include 1) tuition and fees, net of scholarship discounts and allowances, 2) most federal, state, local and private grants and contracts, 3) sales and services of auxiliary enterprises, net of scholarship discounts and allowances, and 4) interest on institutional loans. Operating expenses include 1) salaries and wages, 2) employee benefits, 3) scholarships and fellowships, 4) depreciation, and 5) utilities, supplies, and other services.

Nonoperating revenues and expenses include activities that have the characteristics of nonexchange transactions, such as gifts and contributions, and other activities that are defined as nonoperating by GASB Statement 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities that Use Proprietary Fund Accounting*, and GASB Statement 34, *Basic Financial Statements – and Management’s Discussion and Analysis – For State and Local Governments*, such as state appropriations and investment income.

When both restricted and unrestricted resources are available for use, it is the System’s policy to determine whether to use restricted or unrestricted resources first depending upon existing facts and circumstances.

#### CASH EQUIVALENTS

This classification includes instruments that are readily convertible to known amounts of cash and have original maturities of three months or less.

#### INVENTORIES

Inventories are valued at the lower of cost or market. All items included in the inventory are recorded on a first-in, first-out or weighted average basis.

#### COMPENSATED ABSENCES

The System’s employees accrue annual and sick leave at varying rates, depending upon length of service or classification. Some employees also earn compensatory time. The amount of the liabilities for annual leave and compensatory time and their related benefits are reported in the Statement of Net Position. There is no liability for unpaid accumulated sick leave since the System’s policy is to pay this only if the employee is sick or upon death.

#### CAPITAL ASSETS

Capital assets, which include property, plant, equipment, library holdings, works of art, historical treasures/collections, and intangible assets, are reported in the Statement of Net Position at historical cost or at fair value at date of donation, less accumulated depreciation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets’ useful lives are not capitalized.

A capitalization threshold of \$100,000 is used for buildings and \$50,000 is used for infrastructure. Equipment is capitalized when the unit acquisition cost is \$5,000 or greater. The capitalization threshold for additions and improvements to buildings and land is set at \$50,000. The capitalization threshold for intangible assets is set at \$100,000. The capitalization threshold for art, historical treasures/collections, and similar assets is set at \$5,000.

These assets, with the exception of works of art and historical treasures/collections deemed inexhaustible and land, are depreciated/amortized using the straight-line method over the estimated useful lives of the assets, which range from 5 to 60 years.

#### LWIA EQUIPMENT

Under a contract with the Tennessee Department of Labor and Workforce Development, several of the System's institutions are the administrative entity and grant recipient for the Local Workforce Investment Area of the State of Tennessee. The title to all the equipment purchased by these institutions under the provisions of the Workforce Investment Act resides with the U.S. Government. Therefore, this equipment is not included in the System's capital assets.

#### PENSIONS

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Closed State and Higher Education Employee Pension Plan and the State and Higher Education Employee Retirement Plan in the Tennessee Consolidated Retirement System (TCRS) and additions to/deductions from the plans' fiduciary net positions have been determined on the same basis as they are reported by the TCRS. For this purpose, benefits (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms of the Closed State and Higher Education Employee Pension Plan and the State Higher Education Employee Retirement Plan. Investments are reported at fair value.

#### NET POSITION

The System's net position is classified as follows:

**NET INVESTMENT IN CAPITAL ASSETS:** This represents the System's total investment in capital assets, net of outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets.

**RESTRICTED NET POSITION – NONEXPENDABLE:** Nonexpendable restricted net position consists of endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may be expendable or added to principal.

**RESTRICTED NET POSITION – EXPENDABLE:** Restricted expendable net position includes resources in which the System is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.

**UNRESTRICTED NET POSITION:** Unrestricted net position represents resources derived from student tuition and fees, state appropriations, sales and services of educational departments, sales and services of other, and auxiliary enterprises. These resources are used for transactions relating to the educational and general operations of the System and may be used at the discretion of the System to meet current expenses for any purpose. The auxiliary enterprises are substantially self-supporting activities that provide services for students, faculty, and staff.

## SCHOLARSHIP DISCOUNTS AND ALLOWANCES

Student tuition and fee revenues, and certain other revenues from students, are reported net of scholarship discount and allowances in the statement of revenues, expenses, and changes in net position. Scholarship discounts and allowances are the difference between the stated charge for goods and services provided by the System, and the amount that is paid by the student and/or third parties making payments on the students' behalf. Certain governmental grants, such as Pell grants, and other Federal, state or nongovernmental programs are recorded as either operating or nonoperating revenues in the System's financial statements. To the extent that revenues from such programs are used to satisfy tuition and fees and other student charges, the System has recorded a scholarship discount and allowance.

### 2. Cash and Cash Equivalents

In addition to demand deposits and petty cash on hand, this classification includes instruments which are readily convertible to known amounts of cash and which have original maturities of three months or less. At June 30, 2021, cash and cash equivalents consists of \$163,734,634.66 in bank accounts, \$262,580.84 of petty cash on hand, \$1,103,142,211.49 in the State of Tennessee Local Government Investment Pool administered by the State Treasurer, \$18,347,032.34 in the LGIP Deposits – Capital Projects account, \$18,823,818.98 in money market accounts, and \$1,171,024.00 in various other cash equivalents.

LGIP Deposits – Capital Projects - Payments related to the System's capital projects are made by the State of Tennessee's Department of Finance and Administration. The System's estimated local share of the cost of each project is held in a separate Local Government Investment Pool (LGIP) account. As expenses are incurred, funds are withdrawn from the LGIP account by the Tennessee Board of Regents and transferred to the Department of Finance and Administration. The funds in the account are not available to the System for any other purpose until the project is completed and the Tennessee Board of Regents releases any remaining funds.

The Local Government Investment Pool (LGIP) is administered by the State Treasurer and is measured at amortized cost. The LGIP is part of the State Pooled Investment Fund. There are no minimum or maximum limitations on withdrawals. The fund's required risks disclosures are presented in the *State of Tennessee's Treasurer's Report*. That report is available on the state's website at <http://treasury.tn.gov> or by calling (615) 741-2956.

### 3. Investments

In accordance with GASB Statement 31, as amended, investments are reported at fair value, including those with a maturity date of one year or less at the time of purchase, unless otherwise noted.

As of June 30, 2021, the System had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (In Years)				
		Less than 1	1 to 5	6 to 10	More than 10	No Maturity Date
US treasury	\$ 99,444,605.35	\$ 1,783,982.90	\$ 97,660,622.45			
US agencies	172,439,144.11	25,827,199.43	139,148,594.57	4,984,780.51	2,478,569.60	
Corporate bonds	20,855.70	10,236.50	10,619.20			
Mutual bond funds	3,270,383.92	299,898.68	1,090,188.17	1,245,995.82		634,301.25
<b>Total debt instruments</b>	<b>275,174,989.08</b>	<b>\$27,921,317.51</b>	<b>\$ 237,910,024.39</b>	<b>\$6,230,776.33</b>	<b>\$2,478,569.60</b>	<b>\$ 634,301.25</b>
Mutual equity funds	35,836,141.97					
Certificates of deposit	14,539,615.11					
Other	4,415,589.99					
<b>Total</b>	<b>\$ 329,966,336.15</b>					

**Interest Rate Risk.** Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of a debt investment. The System does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit Risk.** Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The System is authorized by statute to invest funds in accordance with Tennessee Board of Regents policies. Under the current policy, funds other than endowments may be invested only in obligations of the United States or its agencies which are backed by the full faith and credit of the United States, repurchase agreements for United States securities, certificates of deposit in banks and savings and loan associations, banker's acceptances, commercial paper, money market mutual funds and the State of Tennessee Local Government Investment Pool. The policy requires that investments of endowments in equity securities be limited to funds from private gifts or other sources external to the System and that endowment investments be prudently diversified. Securities are rated using Standard and Poor's, Moody's, and/or Fitch's and are presented below using the Standard and Poor's rating scale.

System policy restricts investments in banker's acceptances and commercial paper. The policy requires that prime banker's acceptances must be issued by domestic banks with a minimum AA rating or foreign banks with a AAA long-term debt rating by a majority of the rating services that have rated the issuer. Prime banker's acceptances are required to be eligible for purchase by the Federal Reserve System. To be eligible, the original maturity must not be more than 270 days, and it must 1) arise out of the current shipment of goods between countries or with the United States, or 2) arise out of storage within the United States of goods under contract of sale or expected to move into the channel or trade within a reasonable time and that are secured throughout their life by a warehouse receipt or similar document conveying title to the underlying goods.

The policy requires that prime commercial paper shall be limited to that of corporations that meet the following criteria: 1) Senior long-term debt, if any, should have a minimum rating of A1 or equivalent, and short-term debt should have a minimum rating of A1 or equivalent, as provided by a majority of the rating services that rate the issuer. If there is no long-term debt rating, the short-term debt rating must be A1 by all rating services (minimum of two). 2) The rating should be based on the merits of the issuer or guarantee by a nonbank. 3) A financial review should be made to ascertain the issuer's financial strength to cover the debt. 4) Commercial paper of a banking institution should not be purchased. Prime commercial paper shall not have a maturity that exceeds 270 days.

As of June 30, 2021, the System's investments were rated as follows:

Investment Type	Fair Value	Credit Quality Rating			
		AA	A	BB	Unrated
LGIP	\$ 1,121,489,243.83				\$ 1,121,489,243.83
US agencies	172,312,267.07	172,312,267.07			
Corporate bonds	20,855.70	10,236.50	10,619.20		
Mutual bond funds	3,270,383.92		1,245,995.82	1,090,188.17	934,199.93
<b>Total</b>	<b>\$ 1,297,092,750.52</b>	<b>\$ 172,322,503.57</b>	<b>\$1,256,615.02</b>	<b>\$1,090,188.17</b>	<b>\$ 1,122,423,443.76</b>

**Custodial Credit Risk.** For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the System will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The System does not have a deposit policy for custodial credit risk. At June 30, 2021, the System had \$12,217,802.50 of uninsured and unregistered investments for which the securities are held by the counterparty and \$1,245,992.82 of uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent but not in the System's name.

**Concentration of Credit Risk.** Concentration of credit risk is the risk of loss attributed to the magnitude of the System's investment in a single issuer. System policy restricts investments in banker's acceptances, commercial paper, and money market mutual funds. The policy limits banker's acceptances to not exceed twenty percent of total investments on the date of acquisition and limits the combined amount of banker's acceptances and commercial paper to not exceed thirty-five percent of total investments at the date of acquisition. The amount invested in any one bank shall not exceed five percent of total investments on the date of acquisition. Additionally, no more than five percent of total investments at the date of acquisition may be invested in the commercial paper of a single issuer. The policy further limits the total holdings of an issuer's commercial paper to not more than two percent of the issuing corporation's total outstanding commercial paper. System policy limits investments in money market mutual funds to not exceed ten percent of total investments on the date of acquisition.

More than five percent (5%) of the individual institution's investments were invested in the following single issuers at June 30, 2021:

Institution	Issuer	Percentage of Total Investments
ETSU	Federal Home Loan Mortgage Co.	37%
	Federal Home Loan Bank	29%
	Federal Farm Credit Bank	26%
	Federal National Mortgage Assoc.	8%
TSU	Federal Home Loan Mortgage Co.	44%
	Federal National Mortgage Assoc.	32%
VSCC	Reliant Bank	50%
	Volunteer State Bank	50%

#### Alternative Investments

The System has investments in alternative investments. The estimated fair value of these assets is \$2,702,892.69 at June 30, 2021.

The System believes that the carrying amount of its alternative investments is a reasonable estimate of fair value as of June 30, 2021. Because these investments are not readily marketable, the estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for the investments existed, and such differences could be material. These investments are made in accordance with the System's investment policy that approves the allocation of funds to various asset classes to ensure the proper level of diversification. These investments are designed to enhance diversification and provide reductions in overall portfolio volatility. These fair values are estimated using various valuation techniques.

#### 4. Fair Value Measurement

The System categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The System has the following recurring fair value measurements as of June 30, 2021:

	June 30, 2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Investments Measured at the Net Asset Value (NAV)
<b>Assets by Fair Value Level</b>					
Debt Securities					
US Treasury	\$ 99,444,605.35	\$ 97,660,622.45	\$ 1,783,982.90		
US Agencies	172,439,144.11	165,315,398.97	7,123,745.14		
Corporate bonds	20,855.70		20,855.70		
Mutual bond funds	3,270,383.92	1,686,609.09	337,779.01		1,245,995.82
<b>Total debt securities</b>	<b>275,174,989.08</b>	<b>264,662,630.51</b>	<b>9,266,362.75</b>		<b>1,245,995.82</b>
Equity Securities					
Mutual equity funds	35,836,141.97	35,824,499.84	11,642.13		
Hedge funds	1,564,666.69			1,564,666.69	
Other	2,830,402.80	1,692,176.80		1,138,226.00	
<b>Total equity securities</b>	<b>40,231,211.46</b>	<b>37,516,676.64</b>	<b>11,642.13</b>	<b>2,702,892.69</b>	
Other assets	3,696,947.68	3,696,947.68			
<b>Total assets</b>	<b>\$ 319,103,148.22</b>	<b>\$ 305,876,254.83</b>	<b>\$ 9,278,004.88</b>	<b>\$ 2,702,892.69</b>	<b>\$ 1,245,995.82</b>



Assets and liabilities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Assets and liabilities classified in Level 2 of the fair value hierarchy are valued at amounts provided by statements from investment companies and use of a third-party investment manager (US agencies), use of a third-party investment manager (US Treasuries), price quotes for identical or similar assets in non-active markets (corporate bonds), use of third-party pricing services and guidance provided by custodians and trading counterparties for fair value estimates (mutual bond funds and mutual equity funds). Assets and liabilities classified in Level 3 are valued based on modelling techniques that are unobservable to the System. These values are obtained from independent valuation services or provided by an external source.

The valuation method for assets and liabilities measured at the net asset value per share (or its equivalent) is presented on the following table.

<b>Assets and Liabilities Measured at the NAV</b>	<b>Fair Value</b>	<b>Unfunded Commitments</b>	<b>Redemption Frequency (if currently eligible)</b>	<b>Redemption Notice Period</b>
Mutual bond funds	\$ 1,245,995.82	-	Monthly	5 business days

The assets of the Multi-Strategy Bond Fund are allocated among strategies in proportions that Commonfund Asset Management Company considers beneficial for a fully diversified fixed income portion of an educational endowment. There are currently no redemption restrictions on the Multi-Strategy Bond Funds, although they could be put in place in extraordinary circumstances, such as any period during which the New York Stock Exchange is closed other than customary weekend or holiday closings, or during which trading thereon is restricted or there exists any emergency affecting the practicability of disposal of portfolio securities of the Fund or the practicability of determining net asset value. It is not probable that the System will sell an investment for an amount different from the NAV per share.

5. Accounts, Notes, and Grants Receivable

Accounts receivable included the following:

	June 30, 2021
Student accounts receivable	\$ 94,243,352.23
Grants receivable	135,481,562.71
Notes receivable	1,251,702.57
Other receivables	21,055,933.46
Subtotal	252,032,550.97
Less allowance for doubtful account	(45,877,170.71)
Total	\$ 206,155,380.26

Federal Perkins Loan Program funds include the following:

	June 30, 2021
Perkins loans receivable	\$ 14,696,651.95
Less allowance for doubtful accounts	(8,315,739.92)
Total	\$ 6,380,912.03

6. Pledges Receivable

Pledges receivable are promises of private donations that are reported as a receivable and revenue, net of the estimated uncollectible allowance of \$0.00 at June 30, 2021.

7. Capital Assets

Capital asset activity for the year ended June 30, 2021, was as follows:

	Beg Balance	Additions	Transfers	Reductions	End Balance
Land	\$ 162,594,643.16	\$ 864,197.65		\$ (534,620.71)	\$ 162,924,220.10
Improvements/infrastructure	592,563,788.95	11,483,994.54	23,013,762.81	(5,046,846.22)	622,014,700.08
Leasehold improvements	5,993,140.76				5,993,140.76
Buildings	3,678,695,415.22	66,946,283.53	360,080,403.28	(19,502,610.99)	4,086,219,491.04
Equipment	452,399,946.29	33,828,405.84	2,211,554.10	(15,819,829.48)	472,620,076.75
Library holdings	27,660,380.40	1,618,897.18		(3,520,026.19)	25,759,251.39
Intangible assets	64,960,170.86	183,720.60		(71,699.18)	65,072,192.28
Art & historical collections	2,726,697.12			(84,950.00)	2,641,747.12
Projects in progress	383,582,948.42	208,491,405.57	(385,305,720.19)	(1,560,732.18)	205,207,901.62
Total	5,371,177,131.18	323,416,904.91		(46,141,314.95)	5,648,452,721.14
Less accumulated depreciation/amortization:					
Improvements/infrastructure	296,951,353.83	25,074,852.98		(216,179.51)	321,810,027.30
Leasehold improvements	1,363,497.85	397,215.88			1,760,713.73
Buildings	1,350,579,420.11	69,392,465.13		(4,310,667.00)	1,415,661,218.24
Equipment	321,125,116.38	29,445,360.58		(13,277,379.63)	337,293,097.33
Library holdings	16,609,465.44	2,605,572.61		(3,520,026.19)	15,695,011.86
Intangible assets	46,794,240.67	2,104,888.26		(71,699.18)	48,827,429.75
Art & historical collections	14,858.03	6,111.50			20,969.53
Total	2,033,437,952.31	129,026,466.94		(21,395,951.51)	2,141,068,467.74
Capital assets, net	\$ 3,337,739,178.87	\$ 194,390,437.97		\$ (24,745,363.44)	\$ 3,507,384,253.40

8. Capital Leases

East Tennessee State University (ETSU) has entered into an Enhanced Use Lease Agreement with the United States Department of Veterans Affairs (VA) for certain real property, including land and several buildings, at the Veterans Affairs Medical Center in Johnson City, Tennessee. The lease is for a period of 35 years. In lieu of lease payments, the university has assumed responsibility for all capital and recurring costs of maintaining the property covered by the agreement.

In conjunction with the lease, ETSU entered into a memorandum of agreement with the Department of Veterans Affairs to construct the Basic Science Building with joint funding from the State of Tennessee and the federal government. In accordance with the memorandum of agreement, the state provided \$18 million to the federal government for its share of the total construction costs (\$34,195,153.41). The Basic Science Building is included under the provisions of the Enhanced Use Lease Agreement. ETSU is renovating several other buildings on the VA campus as funds become available.

ETSU's leasing of the Basic Science Building and the other buildings on the VA campus will constitute a capital lease agreement. The lease term is substantially equal to the estimated useful life of the leased property. Accordingly, ETSU has capitalized the cost of the building and renovations at \$79,213,881.76. At June 30, 2021, the buildings are reported at \$43,370,891.06, net of accumulated depreciation of \$35,941,990.70.

ETSU also has a capital lease agreement for equipment utilized by the information technology department. The lease began in August 2019 and will end in June 2024, with imputed interest rates ranging from 4.06% to 4.75%. The asset balance at June 30, 2021 was \$354,824.43 net of accumulated depreciation of \$137,408.19. The following is a schedule by years of future minimum lease payments under this capital lease, together with the present value of the net minimum lease payments as of June 30, 2021.

Year ending June 30:	
2022	\$ 146,971.90
2023	78,934.22
2024	78,934.20
<b>Total minimum lease payments</b>	<b>\$304,840.46</b>
Less: Amounts representing interest	(21,462.92)
<b>Present value of net minimum lease payments</b>	<b>\$283,377.54</b>

9. Accounts Payable

Accounts payable included the following:

	June 30, 2021
Vendors payable	\$48,196,648.50
Unapplied student payments	3,469,105.08
Other payables	4,612,563.24
<b>Total</b>	<b>\$56,278,316.82</b>

10. Long-term Liabilities

Long term liability activity for the year ended June 30, 2021, was as follows:

	Beg Balance	Additions	Reductions	End Balance	Current
Payables:					
TSSBA debt:					
Bonds	\$ 651,352,174.90	\$ 287,902,569.40	\$ (273,818,712.03)	\$ 665,436,032.27	\$ 39,719,999.55
Unamortized premium	102,523,566.49		(33,385,449.94)	69,138,116.55	
Revolving facility credit	18,679,207.61	38,191,911.02	(3,965,912.22)	52,905,206.41	
GO debt:					
Commercial paper	1,576,945.30		(468,726.00)	1,108,219.30	
Lease obligations	145,924.10	297,424.35	(159,970.91)	283,377.54	134,954.36
Subtotal	774,277,818.40	326,391,904.77	(311,798,771.10)	788,870,952.07	39,854,953.91
Other liabilities:					
Compensated absences	83,520,708.57	43,788,453.44	(39,043,242.68)	88,265,919.33	16,978,351.27
Due to grantor	13,713,521.91	258,363.25	(3,226,228.53)	10,745,656.63	340,247.02
Unearned revenue	97,914,025.20	62,548,990.34	(78,433,310.66)	82,029,704.88	81,829,704.88
Total	\$ 969,426,074.08	\$ 432,987,711.80	\$ (432,501,552.97)	\$ 969,912,232.91	\$ 139,003,257.08

TSSBA Debt - Bonds Payable

Bonds, with interest rates ranging from 0.17% to 5.00%, were issued by the Tennessee State School Bond Authority. The bonds are due serially until 2050 and are secured by pledges of the facilities' revenues to which they relate and certain other revenues and fees of the System, including state appropriations; see Note 12 for further details. The bonded indebtedness with the Tennessee State School Bond Authority included in long-term liabilities on the Statement of Net Position is shown net of unexpended bond proceeds. The unexpended bond proceeds were \$10,864,472.76 at June 30, 2021.

Debt service requirements to maturity for the System's portion of TSSBA bonds at June 30, 2021, are as follows:

For the Year(s) Ended June 30	Principal	Interest	Total
2022	\$ 39,719,999.19	\$ 23,462,572.93	\$ 63,182,572.12
2023	44,344,772.13	20,904,842.82	65,249,614.95
2024	41,510,852.91	19,356,099.24	60,866,952.15
2025	42,379,193.02	17,885,352.45	60,264,545.47
2026	42,231,561.28	16,318,436.28	58,549,997.56
2027-2031	176,872,642.41	66,484,019.11	243,356,661.52
2032-2036	107,997,830.63	37,970,242.22	145,968,072.85
2037-2041	95,371,784.10	22,688,669.76	118,060,453.86
2042-2046	61,656,712.30	8,362,763.19	70,019,475.49
2047-2051	13,350,684.30	1,307,067.44	14,657,751.74
<b>Total</b>	<b>\$ 665,436,032.27</b>	<b>\$ 234,740,065.44</b>	<b>\$ 900,176,097.71</b>

#### TSSBA Debt – Revolving Credit Facility

The Tennessee State School Bond Authority issues loans from the revolving credit facility to finance costs of various capital projects during the construction phase. When projects are placed in service, long-term, fixed-rate debt is issued by TSSBA to finance the project over its useful payback period and the revolving credit facility debt is redeemed. The amount outstanding for projects of the System was \$52,905,206.41 at June 30, 2021.

More detailed information regarding the bonds and the revolving credit facility can be found in the notes to the financial statements in the financial report for the Tennessee State School Bond Authority. That report is available on the state’s website at <https://comptroller.tn.gov/boards/tennessee-state-school-bond-authority/investor-information/tssba-financial-reports.html>.

#### General Obligation Debt - Commercial Paper

The Tennessee State Funding Board issues commercial paper for, among other things, acquisition of certain sites and existing structures for expansion purposes for the TBR on behalf of the System. The amount outstanding for projects of the System was \$1,108,219.30 at June 30, 2021. More detailed information regarding the commercial paper can be found in the notes to the financial statements in the financial report for the Tennessee State Funding Board. The Tennessee Annual Comprehensive Financial Report is available on the state’s website at <https://www.tn.gov/finance/rd-doa/fa-acffin-ar.html>.

#### Refunding of Debt

On February 24, 2021, the State issued \$262,506,799.70 in revenue bonds with interest rates ranging from 0.167 to 5.00 percent to advance refund \$243,037,657.24 of outstanding 2012A, 2012C, 2013A, 2014A, 2014B, and 2015B Series bonds with interest rates ranging from 0.167 to 5.00 percent. The net proceeds of \$264,882,924.28 (after payment of \$391,397.96 in underwriter’s fees and issuance costs) were deposited with an escrow agent to provide for all future debt service payments on the bonds. As a result, the 2012A, 2012C, 2013A, 2014A, 2014B, and 2015B Series bonds are considered to be defeased and the liability for those bonds has been removed from the System’s long-term liabilities.

Although the advance refunding resulted in the recognition of a deferred **loss** of \$(3,175,765.72) to be amortized over the next 23 years, the System in effect reduced its aggregate debt service payments by \$50,545,063.90 over the next 25 years and obtained an economic gain (difference between the present values of the old and new debt service payments) of \$35,304,111.99.

11. Endowments

If a donor has not provided specific instructions to the System's institutions, state law permits the institution to authorize for expenditure the net appreciation (realized and unrealized) of the investments of endowment funds. When administering its power to spend net appreciation, the institution is required to consider its long-term and short-term needs, present and anticipated financial requirements, expected total return on its investments, price-level trends, and general economic conditions. Any net appreciation that is spent is required to be spent for the purposes for which the endowment was established.

While some institutions spend all investment income, others choose to spend only a portion of the investment income (including changes in the value of investments) each year. Under the various spending plans established by each institution, different percentages and/or amounts have been authorized for expenditure. The remaining amounts, if any, are retained to be used in future years when the amount computed using the spending plan exceeds the investment income. At June 30, 2021, net appreciation of \$2,501,376.27 is available to be spent, of which \$2,013,794.26 is included in restricted net position expendable for scholarships and fellowships, \$21,681.93 is included in restricted net position expendable for instructional departmental uses, \$267,456.55 is included in restricted net position expendable for loans, \$21,095.05 is included in restricted net position expendable for other, and \$177,348.48 is included in unrestricted net position.

12. Pledged Revenues

The System has pledged certain revenues and fees, including state appropriations, to repay \$665,436,032.27 in bonds issued from October 1998 to February 2021. Proceeds from the bonds provided financing for various projects. The bonds are payable through 2050. Annual principal and interest payments on the bonds are expected to require approximately 3.2% of available revenues. The total principal and interest remaining to be paid on the bonds is \$900,176,097.71. Principal and interest paid for the current year and total available revenues were \$64,161,885.78 and \$1,981,349,081.40, respectively. The amount of principal and interest paid for the current year does not include debt of \$174,445,510.38 defeased through a bond refunding in 2021.

13. Pension Plans

Defined Benefit Plans

**Closed State and Higher Education Employee Pension Plan**

General Information about the Pension Plan

Plan Description - State employees and higher education employees with membership in the Tennessee Consolidated Retirement System (TCRS) before July 1, 2014, are provided with pensions through the Closed State and Higher Education Employee Pension Plan. This plan is a component of the Public Employee Retirement Plan, an agent, multiple-employer defined benefit pension plan. The Closed State and Higher Education Employee Pension Plan stopped accepting new membership on June 30, 2014 but will continue providing benefits to existing members and retirees. A new agent defined benefit retirement plan, the State and Higher Education Employee Retirement Plan, became effective July 1, 2014 for state employees and higher education employees hired on or after July 1, 2014.

The TCRS was created by state statute under Title 8, Chapters 34-37, Tennessee Code Annotated. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publicly available financial report that can be obtained at [www.treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies](http://www.treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies).

Benefits provided. Title 8, Chapters 34-37, Tennessee Code Annotated establishes the benefit terms and can be amended only by the Tennessee General Assembly. Members of the Closed State and Higher Education Employee Pension Plan are eligible to retire with an unreduced benefit at age 60 with 5 years of service credit or after 30 years of service credit regardless of age. Benefits are determined using the following formula:

Average of Member's Highest Compensation for 5 Consecutive Years (up to Social Security Integration Level)	x	1.50%	x	Years of Service Credit	x	105%
Plus:						
Average of Member's Highest Compensation for 5 Consecutive Years (over Social Security Integration Level)	x	1.75%	x	Years of Service Credit	x	105%

A reduced early retirement benefit is available at age 55 and vested. Members are vested with five years of service credit. Service-related disability benefits are provided regardless of length of service. Five years of service is required for non-service-related disability eligibility. The service related and non-service-related disability benefits are determined in the same manner as a service retirement benefit but are reduced 10 percent and include projected service credits. A variety of death benefits are available under various eligibility criteria. Member and beneficiary annuitants are entitled to automatic cost-of-living adjustments (COLAs) after retirement. A COLA is granted each July for annuitants retired prior to the 2nd of July of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at 3 percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. A member who leaves employment may withdraw employee contributions, plus any accumulated interest.

Contributions - Contributions for state employees and higher education employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. The System's employees are non-contributory, as are most members in the Closed State and Higher Education Employee Pension Plan. State and higher education agencies make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. By law, employer contributions for the Closed State and Higher Education Employee Pension Plan are required to be paid. Employer contributions by the System for the year ended June 30, 2021, to the Closed State and Higher Education Employee Pension Plan were \$71,272,484.86, which is 20.23 percent of covered payroll. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension liability. At June 30, 2021, the System reported a liability of \$273,272,979.43 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The System's proportion of the net pension liability was based on the proportion of the System's contributions during the year ended June 30, 2020 to the pension plan relative to the contributions of all participating state and higher education agencies. At the June 30, 2020 measurement date, the System's proportion was 16.68 percent. The proportion measured as of June 30, 2019, was 16.77 percent.

Pension expense. For the year ended June 30, 2021, the System recognized a pension expense of \$79,913,012.00.

Deferred outflows of resources and deferred inflows of resources. For the year ended June 30, 2021, the System reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 7,882,572.00	\$ 2,482,579.00
Net difference between projected and actual earnings on pension plan investments	16,981,996.00	
Changes in assumptions		
Changes in proportion of Net Pension Liability /(Asset)	3,130,464.00	4,210,332.00
System's contributions subsequent to the measurement date of June 30, 2019	71,272,484.86	210,449.00
<b>Total</b>	<b>\$ 99,267,516.86</b>	<b>\$ 6,903,360.00</b>

Deferred outflows of resources, resulting from the System's employer contributions of \$71,272,484.86 subsequent to the measurement date will be recognized as a decrease in net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2022	(6,928,679.00)
2023	5,697,381.00
2024	10,659,262.00
2025	11,663,704.00
2026	-
Thereafter	-

In the table above, positive amounts will increase pension expense, while negative amounts will decrease pension expense.

Actuarial assumptions. The total pension liability as of the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:



Inflation	2.5 percent
Salary increases	Graded salary ranges from 8.72 to 3.44 percent based on age, including inflation, averaging 4.00 percent
Investment rate of return	7.25 percent, net of pension plan investment expenses, including inflation
Cost-of Living Adjustment	2.25 percent

Mortality rates were customized based on actual experience including an adjustment for some anticipated improvement.

The actuarial assumptions used in the June 30, 2020, actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2012 through June 30, 2016. The demographic assumptions were adjusted to more closely reflect actual and expected future experience

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2016 actuarial experience study. A blend of future capital market projections and historical market returns was used in a building-block method in which a best-estimate of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) is developed for each major asset class. These best-estimates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.50 percent. The best-estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Target Allocation</u>
U.S. equity	5.69%	31%
Developed market international equity	5.29%	14%
Emerging market international equity	6.36%	4%
Private equity and strategic lending	5.79%	20%
U.S. fixed income	2.01%	20%
Real estate	4.32%	10%
Short-term securities	0.00%	1%
		<hr/> 100%

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees as 7.25 percent based on a blending of the factors described above.

Discount rate - The discount rate used to measure the total pension liability was 7.25 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current rate and that contributions from all state and higher education agencies will be made at the actuarially determined contribution rate in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the proportionate share of net pension liability (asset) to changes in the discount rate. The following presents the System’s proportionate share of the net pension liability (asset) calculated using the discount rate of 7.25 percent, as well as what the System’s proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (6.25 percent) or one-percentage-point higher (8.25 percent) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
The System’s proportionate share of the net pension liability (asset)	\$605,702,274.00	\$273,272,979.43	\$(6,570,693.00)

Pension plan fiduciary net position. Detailed information about the pension plan’s fiduciary net position is available in a separately issued TCRS financial report at <http://www.treasury.state.tn.us/tcrs>.

**Payable to the Pension Plan**

At June 30, 2021, the System reported a payable of \$4,000,832.04 for the outstanding amount of legally required contributions to the pension plan required for the year ended June 30, 2021.

**State and Higher Education Employee Retirement Plan**

**General Information about the Pension Plan**

Plan description – State employees and higher education employees with membership in the Tennessee Consolidated Retirement System (TCRS) before July 1, 2014, are provided with pensions through the Closed State and Higher Education Employee Pension Plan, an agent plan within the Public Employee Retirement Plan administered by the TCRS. The TCRS is a multiple-employer pension plan. The Closed State and Higher Education Employee Pension Plan was closed effective June 30, 2014, and covers employees hired before July 1, 2014. Employees hired after June 30, 2014, are provided with pensions through a legally separate plan referred to as the State and Higher Education Employee Retirement Plan, an agent plan within the Public Employee Retirement Plan administered by the TCRS.

The TCRS was created by state statute under Title 8, Chapters 34-37, Tennessee Code Annotated. The TCRS Board of Trustees is responsible for the proper operation and administration of all employer pension plans in the TCRS. The Tennessee Treasury Department, an agency in the legislative branch of state government, administers the plans of the TCRS. The TCRS issues a publically available financial report that can be obtained at <https://treasury.tn.gov/Retirement/Boards-and-Governance/Reporting-and-Investment-Policies>.

Benefits provided – Title 8, Chapters 34-37, Tennessee Code Annotated establishes the benefit terms and can be amended only by the Tennessee General Assembly. Members of the State and Higher Education Employee Retirement Plan are eligible to retire at age 65 with 5 years of service credit or pursuant to the rule of 90 in which the member's age and service credit total 90. Members are entitled to receive unreduced service retirement benefits, which are determined by a formula multiplying the member's highest five consecutive year average compensation by 1.0 percent multiplied by the member's years of service credit. A reduced early retirement benefit is available at age 60 with 5 years of service credit or pursuant to the rule of 80 in which the member's age and service credit total 80. Service-related disability benefits are provided regardless of length of service. Five years of service is required for non-service-related disability eligibility. The service-related and non-service-related disability benefits are determined in the same manner as a service retirement benefit but are reduced 10 percent and include projected service credits. A variety of death benefits are available under various eligibility criteria.

Member and beneficiary annuitants are entitled to automatic cost-of-living adjustments (COLAs) after retirement. A COLA is granted each July for annuitants retired prior to July 2 of the previous year. The COLA is based on the change in the consumer price index (CPI) during the prior calendar year, capped at 3 percent, and applied to the current benefit. No COLA is granted if the change in the CPI is less than one-half percent. A one percent COLA is granted if the CPI change is between one-half percent and one percent. A member who leaves employment may withdraw employee contributions, plus any accumulated interest.

Contributions – Contributions for state and higher education employees are established in the statutes governing the TCRS and may only be changed by the Tennessee General Assembly. Employees contribute 5 percent of their salary to the State and Higher Education Employee Retirement Plan. State and higher education agencies make employer contributions at the rate set by the Board of Trustees as determined by an actuarial valuation. By law, employer contributions for the State and Higher Education Employee Retirement Plan are required to be paid. Employer contributions by the System for the year ended June 30, 2021, to the State and Higher Education Employee Retirement Plan were \$4,130,012.01, which is 1.83 percent of covered payroll. The employer rate, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, the cost of administration, as well as an amortized portion of any unfunded liability.

#### Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension liabilities (assets). At June 30, 2021, the System reported an asset of (\$6,134,531.18) for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2020, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation of that date. The System's proportion of the net pension asset was based on the proportion of the System's contributions during the year ended June 30, 2020 to the pension plan relative to the contributions of all participating state and higher education agencies. At the June 30, 2020 measurement date, the System's proportion was 17.42 percent. At the June 30, 2019, measurement date, the System's proportion was 17.32 percent.

Pension expense. For the year ended June 30, 2021, the System recognized a pension expense of \$2,825,913.00.

Deferred outflows of resources and deferred inflows of resources. For the year ended June 30, 2021, the System reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 431,591.00	\$ 193,821.00
Net difference between projected and actual earnings on pension plan investments	630,111.00	
Changes in assumptions	170,882.00	
Changes in proportion of Net Pension Liability /(Asset)	451,043.00	605,092.00
System's contributions subsequent to the measurement date of June 30, 2019	4,130,012.01	15,830.00
<b>Total</b>	<b>\$ 5,813,639.01</b>	<b>\$ 814,743.00</b>

The System's employer contributions of \$4,130,012.01 reported as pension related deferred outflows of resources, subsequent to the measurement date, will be recognized as a reduction in net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2022	101,765.00
2023	180,052.00
2024	222,969.00
2025	258,164.00
2026	37,744.00
Thereafter	73,589.00

In the table above, positive amounts will increase pension expense, while negative amounts will decrease pension expense.

Actuarial assumptions. The total pension liability (asset) as of the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	Graded salary ranges from 8.72 to 3.44 percent based on age, including inflation, averaging 4.00 percent
Investment rate of return	7.25 percent, net of pension plan investment expenses, including inflation
Cost-of Living Adjustment	2.25 percent

Mortality rates were based on actual experience study including an adjustment for some anticipated improvement.

The actuarial assumptions used in the June 30, 2020 actuarial valuation were based on the results of an actuarial experience study performed for the period July 1, 2012 through June 30, 2016. The demographic assumptions were adjusted to more closely reflect actual and expected future experience.

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees in conjunction with the June 30, 2016 actuarial experience study. A blend of future capital market projections and historical market returns was using in a building-block method in which a best-estimate of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) is developed for each major asset class. These best-estimates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.5 percent. The best-estimates of geometric real rates of return and the TCRS investment policy target asset allocation for each major asset class are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return	Target Allocation
U.S. equity	5.69%	31%
Developed market international equity	5.29%	14%
Emerging market international equity	6.36%	4%
Private equity and strategic lending	5.79%	20%
U.S. fixed income	2.01%	20%
Real estate	4.32%	10%
Short-term securities	0.00%	1%
		100%

The long-term expected rate of return on pension plan investments was established by the TCRS Board of Trustees as 7.25 percent based on a blending of the three factors described above.

Discount rate. The discount rate used to measure the total pension liability/(asset) was 7.25 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current rate and that contributions from all state and higher education agencies will be made at the actuarially determined contribution rate in accordance with the funding policy of the TCRS Board of Trustees and as required to be paid by state statute. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability/(asset).

Sensitivity of the proportionate share of net pension liability (asset) to changes in the discount rate. The following presents the System’s proportionate share of the net pension liability (asset) calculated using the discount rate of 7.25 percent, as well as what the System’s proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (6.25 percent) or one-percentage-point higher (8.25 percent) than the current rate:

	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
The System’s proportionate share of the net pension liability (asset)	\$5,913,865.00	\$(6,134,531.18)	\$(15,230,999.00)

Pension plan fiduciary net position. Detailed information about the pension plan’s fiduciary net position is available in a separately issued TCRS financial report. Payable to the Pension Plan

Payable to the Pension Plan. At June 30, 2021, the System reported a payable of \$615,027.99 for the outstanding amount of legally required contributions to the pension plan required at the year ended June 30, 2021.

Total defined benefit pension expense – The total pension expense for the year ended June 30, 2021, for all defined benefit pension plans was \$82,738,925.00.

### **Federal Retirement Program**

Plan description – Tennessee State University contributes to the Federal Retirement Program, a cost-sharing, multiple-employer, defined benefit pension plan administered by the Civil Service Retirement System (CSRS) for participants employed prior to January 1, 1987, and the Federal Employees Retirement System (FERS) for participants employed after December 31, 1986. Both CSRS and FERS provide retirement, death, and disability benefits as well as annual cost-of-living adjustments to plan members and beneficiaries. All regular full-time employees of the Tennessee State University Agricultural Extension Service who hold federal appointments for 51% or more of their time are required to participate in either one of the two Federal Retirement Programs. For both systems, benefit provisions are established by federal statutes. Federal statutes are amended by the U.S. Congress. Two (2) of the university's extension employees currently participate in CSRS.

The CSRS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the Office of Personnel Management, Retirement Information Office, P.O. Box 45, Boyers, Pennsylvania, 16017-0045, or by calling (202) 606-0500. Additionally the financial statements can be found at <https://www.opm.gov/news/reports-publications/publications-database/publication-listings>.

Funding Policy – Participating employees and Tennessee State University are required to contribute to the CSRS plan. Contribution requirements are established and may be amended by federal statutes. Tennessee State University was required to contribute 7% of covered payroll to the CSRS plan, and employees were required to contribute 7% of covered payroll. Contributions for the year ended June 30, 2021 were \$26,041.52, which consisted of \$13,020.76 from the university and \$13,020.76 from the employees. Contributions for the year ended June 30, 2020 were \$25,986.00, which consisted of \$12,993.00 from the university and \$12,993.00 from the employees. Contributions met the requirements for each year.

## **Defined Contribution Plans**

Plan Description – The System contributes to the Optional Retirement Plan (ORP). The ORP, administered by the Tennessee Treasury Department, is a defined contribution plan. The ORP was established by state statute in Title 8, Chapter 35, Part 4 of the TCA. This statute also sets out the plan provisions. The plan provisions are amended by the Tennessee General Assembly. The ORP was designed to provide benefits at retirement to faculty and staff who are exempt from the overtime provision of the Fair Labor Standards Act and who waive membership in the TCRS. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings.

Funding Policy – For employees employed prior to July 1, 2014, plan members are noncontributory. The System contributes 10 percent of the employee's base salary up to the social security wage base and 11 percent above the social security wage base. For employees hired after June 30, 2014, plan members will contribute 5 percent to the ORP and the System will contribute 9 percent of the employee's base salary. The required contributions made to the ORP were \$50,649,848.97 for the year ended June 30, 2021, and \$50,131,843.87 for the year ended June 30, 2020. Contributions met the requirements for each year.

Members are immediately 100 percent vested in the employer contributions made pursuant to the ORP. The Treasury Department has selected three investment vendors who offer a variety of investment products in which members are responsible for selecting how the contributions are invested. Each member makes the decision when to reallocate future contributions or when to transfer funds from one investment product to another. Funds are held by the investment vendor in the name of the member, not in the name of the State of Tennessee. The State of Tennessee has no discretion over these funds other than to make the initial contributions. Accordingly, the State of Tennessee is not acting in a trustee capacity nor does it have a fiduciary responsibility for the funds held by the investment vendors.

Payable to the Plan – At June 30, 2021, the System reported a payable of \$2,370,353.68 for the outstanding amount of legally required contributions to the plan required for the year then ended.

## **Deferred Compensation Plans**

Employees are offered three deferred compensation plans. The System, through the State of Tennessee, provides two plans, one established pursuant to IRC, Section 457, and the other pursuant to IRC, Section 401(k). The third plan is administered by the System and was established in accordance with IRC, Section 403(b). The plans are outsourced to third-party vendors, and the administrative costs assessed by the vendors of these plans are the responsibility of plan participants. Section 401(k), Section 403(b), and Section 457 plan assets remain the property of the contributing employees; therefore, they are not presented in the accompanying financial statements. IRC Sections 401(k), 403(b) and 457 establish participation, contribution, and withdrawal provisions for the plans. The System provides up to a \$50 monthly employer match for employees who participate in the state's 401(k) plan. Employees hired before July 1, 2014, voluntarily participate in the state's 401(k) plan. Pursuant to Public Chapter No. 259 of Public Acts of 2013, employees hired after June 30, 2014, are automatically enrolled in the state's 401(k) plan and contribute 2% of their salary, with the employer contributing an additional non-matching 5% for employees who elect to be in the TCRS pension plan. Employees may opt out of the 2% auto enrollment. Such contribution rates may only be amended by the Tennessee General Assembly. There are certain automatic cost controls and unfunded liability controls in the defined benefit plan where the employees participate that may impact the non-matching 5% employer contribution to the 401(k) plan. Employees will vest immediately to both the employee and employer contributions. During the year ended June 30, 2021, contributions totaling \$34,157,175.78 were made by employees participating in the plan, with a related match of \$18,236,338.20 made by the System. During the year ended June 30, 2020, contributions totaling \$30,877,344.11 were made by employees participating in the plan, with a related match of \$16,903,804.45 made by the System.

Payable to the Plan – At June 30, 2021 and June 30, 2020, the System reported a payable of \$2,174,079.20 and \$1,620,259.83, respectively, for the outstanding amount of legally required contributions to the plan required for the year then ended.

14. Other Postemployment Benefits (OPEB)

**Closed State Employee Group OPEB Plan**

General information about the OPEB plan

**Plan description** - Employees of the System, who were hired prior to July 1, 2015 and choose coverage, are provided with pre-65 retiree health insurance benefits through the closed State Employee Group OPEB Plan (EGOP) administered by the Tennessee Department of Finance and Administration. This plan is considered to be single-employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB). This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015. The employers participating in this plan includes the primary government, the Tennessee Student Assistance Corporation, the Tennessee Housing Development Agency, the University of Tennessee, and the institutions that make up the State University and Community College System. The State of Tennessee Postemployment Benefits Trust (OPEB Trust) was established to accumulate resources to pay for the retiree benefits of EGOP participants. The OPEB Trust prepares a stand-alone financial report that can be found at <https://www.tn.gov/finance/rd-doa/opeb22121.html>.

**Benefits provided** - The EGOP is offered to provide health insurance coverage to eligible retired and disabled participants and is the only postemployment benefit provided to eligible pre-65 participants. Benefits are established and amended by an insurance committee created by Tennessee Code Annotated (TCA) 8-27-201. All retirees and disabled employees of the primary government and certain component units, who are eligible and choose coverage, and who have not yet reached the age of 65 are enrolled in this plan. All members have the option of choosing between the premier preferred provider organization (PPO) plan, standard PPO plan or the wellness healthsavings consumer-driven health plan (CDHP) for healthcare benefits. Retired plan members receive the same plan benefits, as active employees, at a blended premium rate that considers the cost of active and retired employees. This creates an implicit subsidy for the retirees. The retirees' cost is then directly subsidized, by the employers, based on years of service. Therefore, retirees with 30 years of service are subsidized 80 percent; 20 but less than 30 years, 70 percent; and less than 20 years, 60 percent.

**Contributions** - Annually, an insurance committee, created in accordance with Tennessee Code Annotated (TCA) 8-27-201, establishes the required contributions to the plan by member employees through the premiums established to approximate claims cost for the year. Pre-age 65 retired members of the EGOP pay a premium based on a blended rate that considers the cost of active and retired employees as well as their individual years of service. Therefore, retirees pay either 20 percent, 30 percent, 40 percent or 100 percent of the appropriate premium rate. These payments are deposited into the OPEB Trust. Employers contribute to the OPEB Trust based on an actuarially determined contribution (ADC) rate calculated in a manner to meet the funding goals of the state. The total ADC rate for plan employers for the fiscal year ended June 30, 2021 was \$137.1 million. The System's share of the ADC was \$25,645,696.05. During the fiscal year the System contributed \$25,645,696.05 to the OPEB Trust. The state general assembly has the authority to change the contribution requirements of the employers participating in the EGOP.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

**Proportionate share** - The System's proportion and proportionate share of the collective total OPEB liability, related to the EGOP, is 16.18% and \$135,486,316.22 respectively. The proportion existing at the prior measurement date was 15.98%. This resulted in a change in proportion of 0.20% between the current and prior measurement dates. The System's proportion of the collective total OPEB liability was based on a projection of its long-term share of contributions to the OPEB plan relative to the projected share of contributions of all participating employers, actuarially determined. The collective total OPEB liability was determined by an actuarial valuation with a valuation date of June 30, 2020 and measurement date of June 30, 2020.

**OPEB expense** - For the fiscal year ended June 30, 2021, the System recognized OPEB expense of \$4,603,167.66.



**Deferred outflows of resources and deferred inflows of resources** - For the fiscal year ended June 30, 2021, the System reported deferred outflows of resources and deferred inflows of resources related to OPEB paid by the EGOP from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience		\$ 13,245,214.78
Changes in assumptions	6,970,644.14	35,719,140.42
Net difference between actual and projected investment earnings	2,591,800.00	
Changes in proportion and differences between benefits paid and proportionate share of benefits pd	20,878,806.73	35,950,523.59
Contributions subsequent to the measurement date	25,645,696.05	
<b>Total</b>	<b>\$ 56,086,946.92</b>	<b>\$ 84,914,878.79</b>

The amounts shown above for "payments subsequent to the measurement date" will be recognized as a reduction to the collective total OPEB liability in the following measurement period.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB paid by the EGOP will be recognized in OPEB expense as follows:

For the year ended June 30:

2022	(6,165,126.00)
2023	(6,201,943.00)
2024	(6,201,980.00)
2025	(6,218,302.00)
2026	(6,106,505.00)
Thereafter	(770,474.73)

In the tables above, positive amounts will increase OPEB expense while negative amounts will decrease OPEB expense.

**Actuarial assumptions** - The collective total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.10%
Salary increases	Graded salary ranges from 3.44 to 8.72 percent based on age, including inflation, averaging 4 percent
Healthcare cost trend rates	9.02% for 2021, decreasing annually to an ultimate rate of 4.50%

Retiree's share of benefit-related costs

Members are required to make monthly contributions in order to maintain their coverage. For the purpose of this valuation, a weighted average has been used with weights derived from the current distribution of members among plans offered.

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2020, valuations were the same as those employed in the July 1, 2017 Pension Actuarial Valuation of the Tennessee Consolidated Retirement System (TCRS). These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2012 - June 30, 2016. The demographic assumptions were adjusted to more closely reflect actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The mortality rates employed in this valuation are taken from the RP-2014 Healthy Participant Mortality Table for pre-retirement mortality and the RP- 2014 Mortality Table for Annuitants for non-disabled post-retirement mortality, with mortality improvement projected to all future years using Scale MP-2016. Post-retirement tables are Blue Collar and adjusted with a 2% load for males and a -3% load for females. Mortality rates for impaired lives are the same as those used by TCRS and are taken from a gender distinct table published in the IRS Ruling 96-7 for disabled lives with a 10% load.

**Long-term expected rate of return** - The long-term expected rate of return of 6 percent on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. TCA 8-27-802 establishes the responsibility of the trustees to adopt written investment policies authorizing how assets in the OPEB Trust may be invested and reinvested by the State Treasurer. The treasurer may invest trust assets in any security or investment in which the Tennessee Consolidated Retirement System (TCRS) is permitted to invest, provided that investments by the OPEB Trust shall be governed by the investment policies and guidelines adopted by the trustees. Any changes to the investment policy will be the responsibility of the established trustees. The OPEB Trust investment policy target asset allocation and allocation range for each major asset class is summarized in the following table:

Asset Class	Allocation Range		
	Minimum	Maximum	Target Allocation
Equities	25%	80%	53%
Fixed income and short-term securities	20%	50%	25%
Real estate	0%	20%	10%
Private equity and strategic lending	0%	20%	7%
Cash and cash equivalents	0%	25%	5%
			100%

The best-estimates of geometric real rates of return for each major asset class included in the OPEB Trust target asset allocation are summarized in the following table:

Asset Class	Long-term Expected Real Rate of Return
U.S. equity	4.11%
Developed market international equity	5.19%
Emerging market international equity	5.29%
Private equity and strategic lending	4.11%
U.S. fixed income	0.00%
Real estate	3.72%

**Discount rate** - The discount rate used to measure the net OPEB liability was 6%. This is the same rate used at the prior measurement date. The projection of cash flows used to determine the single discount rate assumed that employer contributions will be made at rates equal to the ADC rates pursuant to an actuarial valuation in accordance with the state’s funding goals. Inactive plan members are assumed to contribute their share of the premium rate for the coverage option in which they are enrolled. Based on those assumptions, the OPEB Trust fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB Trust investments was applied to all periods of projected benefit payments to determine the net OPEB liability.

**Sensitivity of proportionate share of the collective total OPEB liability to changes in the discount rate** - The following presents the System’s proportionate share of the collective total OPEB liability of the EGOP, as well as what the proportionate share of the collective total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate.

	<b>1% Decrease</b> <b>(5.0%)</b>	<b>Discount Rate</b> <b>(6.0%)</b>	<b>1% Increase</b> <b>(7.0%)</b>
Proportionate share of the collective total OPEB liability	\$147,486,480.21	\$135,486,316.22	\$124,049,805.21

**Sensitivity of proportionate share of the collective total OPEB liability to changes in the healthcare cost trend rate** - The following presents the System’s proportionate share of the collective total OPEB liability of the EGOP, as well as what the proportionate share of the collective total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate.

	<b>1% Decrease (8.02% decreasing to 3.50%)</b>	<b>Healthcare Cost Trend Rates (9.02% decreasing to 4.50%)</b>	<b>1% Increase (10.02% decreasing to 5.50%)</b>
Proportionate share of the collective total OPEB liability	\$119,549,461.21	\$135,486,316.22	\$153,795,093.21

**OPEB plan fiduciary net position** – Detailed information about the OPEB plan's fiduciary net position is available in the State of Tennessee Annual Comprehensive Financial Report found at <https://www.tn.gov/finance/rd-doa/fa-accfin-cafr.html>.

### Closed Tennessee Plan

General information about the OPEB plan

**Plan description** - Employees of the System, who were hired prior to July 1, 2015 and choose coverage, are provided with post-65 retiree health insurance benefits through the closed Tennessee Plan (TNP) administered by the Tennessee Department of Finance and Administration. This plan is considered to be multiple-employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB). However, for accounting purposes, this plan will be treated as a single-employer plan. This plan is closed to the employees of all participating employers that were hired on or after July 1, 2015. The primary government as well as the Tennessee Student Assistance Corporation, the Tennessee Housing Development Agency, the University of Tennessee and the institutions that make up the State University and Community College System also participates in this plan. This plan also serves eligible post-65 retirees of employers who participate in the state administered Teacher Group Insurance and Local Government Insurance Plans.

**Benefits provided** - The TNP is offered to help fill most of the coverage gaps created by Medicare and is the only postemployment benefit provided to eligible post-65 retired and disabled employees of participating employers. This plan does not include pharmacy. In accordance with Tennessee Code Annotated (TCA) 8-27-209, benefits are established and amended by cooperation of insurance committees created by TCA 8-27-201, 8-27-301 and 8-27-701. Retirees and disabled employees of the state, component units, local education agencies, and certain local governments who have reached the age of 65, are Medicare eligible and also receive a benefit from the Tennessee Consolidated Retirement System may participate in this plan. All plan members receive the same plan benefits at the same premium rates. Many retirees receive direct subsidies toward their premium cost, however, participating employers determine their own policy in this regard. The primary government contributes to the premiums of component unit retirees based on years of service. Therefore, retirees with 30 years of service receive \$50 per month; 20 but less than 30 years, \$37.50; and 15 but less than 20 years, \$25. The System does not provide any subsidies for retirees in the TNP. The primary government paid \$1,385,112.50 for OPEB as the benefits came due during the reporting period. This plan is funded on a pay-as-you-go basis and there are no assets accumulating in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75.

In accordance with TCA 8-27-209, the state insurance committees established by TCAs 8-27-201, 8-27-301 and 8-27-701 determine the required payments to the plan by member employers and employees. Claims liabilities of the plan are periodically computed using actuarial and statistical techniques to establish premium rates. Administrative costs are allocated to plan participants. Employers contribute towards employee costs based on their own developed policies

Total OPEB Liability and OPEB Expense

**Proportionate share** - The primary government is entirely responsible for the TNP OPEB liability associated with the System's employees. The primary government's proportionate share of the total OPEB liability associated with the System was \$41,802,027.00. At the June 30, 2020, measurement date, the proportion of the collective total OPEB liability associated with the System was 0.1641%. This represents a change of 0.0004% from the prior proportion of .1645%. The System's proportion of the collective total OPEB liability was based on a projection of its long-term share of contributions to the OPEB plan relative to the projected share of contributions of all participating employers, actuarially determined. The collective total OPEB liability was determined by an actuarial valuation with a valuation date of June 30, 2020 and measurement date of June 30, 2020.

**Actuarial assumptions** - The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.10%
Salary increases	Graded salary ranges from 3.44 to 8.72 percent based on age, including inflation, averaging 4 percent
Healthcare cost trend rates	The premium subsidies provided to retirees in the Tennessee Plan are assumed to remain unchanged for the entire projection; therefore trend rates are not applicable.

Unless noted otherwise, the actuarial demographic assumptions used in the June 30, 2020, valuations were the same as those employed in the July 1, 2017 Pension Actuarial Valuation of the Tennessee Consolidated Retirement System (TCRS). These assumptions were developed by TCRS based on the results of an actuarial experience study for the period July 1, 2012 - June 30, 2016. The demographic assumptions were adjusted to more closely reflect actual and expected future experience. Mortality tables are used to measure the probabilities of participants dying before and after retirement. The mortality rates employed in this valuation are taken from the RP-2014 Healthy Participant Mortality Table for pre-retirement mortality and the RP-2014 Mortality Table for Annuitants for non-disabled post-retirement mortality, with mortality improvement projected to all future years using Scale MP-2016. Post-retirement tables are Blue Collar and adjusted with a 2% load for males and a -3% load for females. Mortality rates for impaired lives are the same as those used by TCRS and are taken from a gender distinct table published in the IRS Ruling 96-7 for disabled lives with a 10% load.

**Discount rate** - The discount rate used to measure the total OPEB liability was 2.21 percent. This rate reflects the interest rate derived from yields on 20-year, tax-exempt general obligation municipal bonds, prevailing on the measurement date, with an average rating of AA/Aa as shown on the Bond Buyer 20-Year Municipal GO AA index.

**Sensitivity of proportionate share of the collective total OPEB liability to changes in the discount rate** - The following presents primary governments proportionate share of the System's related collective total OPEB liability, as well as what the proportionate share of the collective total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate. The System does not report a proportionate share of the OPEB liability for employees in the TNP.

	<b>1% Decrease (1.21%)</b>	<b>Discount Rate (2.21%)</b>	<b>1% Increase (3.21%)</b>
Primary government share of the collective total OPEB liability	\$47,533,773.00	\$41,802,027.00	\$37,029,875.00

**OPEB expense** - For the fiscal year ended June 30, 2021, the primary government recognized OPEB expense of \$3,299,361.85 for employees of the System participating in the TNP.

**Total OPEB Expense** - The total OPEB expense for the year ended June 30, 2021, was \$7,902,529.51, which consisted of OPEB expense of \$4,603,167.66 for the EGOP and \$3,299,361.85 paid by the primary government for the TNP.

15. Revenues

A summary of adjustments and allowances by revenue classification is presented as follows:

Revenue Source	Gross Revenue	Less Scholarship Allowances	Less Uncollectible Debts	Net Revenue
Operating revenues:				
Tuition and fees	\$ 1,166,715,447.27	\$ (506,525,008.04)	\$ (20,279,821.00)	\$ 639,910,618.23
Non-govt grants and contracts	43,524,142.48		(23,308.14)	43,500,834.34
Sales & services - ed activity	28,315,066.94		(32,460.56)	28,282,606.38
Sales & services - other activity	74,032,097.45		184,463.32	74,216,560.77
Residential life	59,150,817.34	(19,797,464.40)	(179,402.91)	39,173,950.03
Bookstore	10,163,546.72	(3,256,241.68)	(97,224.30)	6,810,080.74
Food services	23,154,998.93		(15,958.47)	23,139,040.46
Wellness facility	6,375,312.69	(1,328,334.15)	442.94	5,047,421.48
Other auxiliaries	19,600,630.70		1,811.58	19,602,442.28
Interest earned on loans	441,494.39		18,898.06	460,392.45
Non-operating revenues:				
Other non-operating	19,000,376.26		1,046.08	19,001,422.34
<b>Total</b>	<b>\$ 1,450,473,931.17</b>	<b>\$ (530,907,048.27)</b>	<b>\$ (20,421,513.40)</b>	<b>\$ 899,145,369.50</b>

16. Chairs of Excellence

The System had \$231,464,766.27 on deposit at June 30, 2021, with the State Treasurer for its Chairs of Excellence program. These funds are held in trust by the state and are not included in these financial statements.

17. Insurance-Related Activities

It is the policy of the state not to purchase commercial insurance for the risks associated with casualty losses for general liability, automobile liability, professional medical malpractice liability, and workers' compensation. By statute, the maximum liability for general liability, automobile liability, and medical malpractice liability is \$300,000 per person and \$1 million per occurrence. The state's management believes it is more economical to manage these risks internally and set aside assets for claim settlement in its internal service fund, the Risk Management Fund (RMF). The state purchases commercial insurance for real property, crime and fidelity coverage on the state's officials and employees, and cyber liability coverage. For property coverage, the deductible for an individual state agency is the first \$25,000 of losses. The RMF is responsible for property losses for the annual aggregate deductible of \$7.5 million for perils other than earthquake and flood. Purchased insurance coverage is responsible for losses exceeding the \$7.5 million annual aggregate deductible. For earthquake and flood, there is a deductible of \$10 million per occurrence. The maximum insurance coverage is \$750 million per year for perils other than earthquake and flood. The maximum flood insurance coverage is \$50 million per occurrence, except there is only \$25 million of coverage in flood zones A and V. The maximum earthquake insurance coverage is \$50 million per occurrence. The amounts of settlements have not exceeded insurance coverage for each of the past three fiscal years.

The System participates in the Risk Management Fund. The fund allocates the cost of providing claims servicing and claims payment by charging a premium to the System based on a percentage of the System's expected loss costs, which include both experience and exposures. This charge considers recent trends in actual claims experience of the state as a whole. An actuarial valuation is performed as of fiscal year-end to determine the fund liability and premium allocation. Information regarding the determination of the claims liabilities and the changes in the balances of the claims liabilities for the year ended June 30, 2021, is presented in the Tennessee Annual Comprehensive Financial Report. The ACFR is available on the state's website at <https://www.tn.gov/finance/rd-doa/fa-accfin-cafr.html>. Since the System participates in the Risk Management Fund, it is subject to the liability limitations under the provisions of the Tennessee Claims Commission Act, Tennessee Code Annotated, Section 9-8-101 et seq. Liability for negligence of the System for bodily injury and property damage is limited to \$300,000 per person and \$1,000,000 per occurrence. The limits of liability under workers' compensation are set forth in Tennessee Code Annotated, Section 50-6-101 et seq. Claims are paid through the state's Risk Management Fund. The amount of cash and cash equivalents designated for payment of claims held by the Risk Management Fund at June 30, 2021, was not available.

At June 30, 2021, the scheduled coverage for the System was \$8,770,316,382.00 for buildings and \$2,126,402,779.00 for contents.

The state has also set aside assets in the Employee Group Insurance Fund, an internal service fund, to provide a program of health insurance coverage for the employees of the state with the risk retained by the state. The System participates in the Employee Group Insurance Fund. The fund allocates the cost of providing claims servicing and claims payment by charging a premium to the System based on estimates of the ultimate cost of claims, including the costs of claims that have been reported but not settled and of claims that have been incurred but not reported. Employees and providers have 13 months to file medical claims.

18. Commitments and Contingencies

Sick Leave - The System records the cost of sick leave when paid. Generally, since sick leave (earned one day per month with unlimited accumulation) is paid only when an employee dies or is absent because of illness, injury, or related family death, there is no liability for sick leave at June 30. The dollar amount of unused sick leave was \$446,569,518.34 at June 30, 2021.

Operating Leases - The System has entered into various operating leases for buildings and equipment. Such leases will probably continue to be required. Expenses under operating leases for real and personal property were \$5,673,877.46 and \$3,274,743.83, respectively for the year ended June 30, 2021. All operating leases are cancelable at the lessee's option.

Construction in Progress - At June 30, 2021, outstanding commitments under construction contracts totaled \$332,474,395.27 for various projects of which \$151,981,576.88 will be funded by future state capital outlay appropriations.

Litigation - The System is involved in several lawsuits, none of which are expected to have a material effect on the accompanying financial statements.

19. Funds Held in Trust by Others

Tennessee Tech University (TTU) is beneficiary under the William Jenkins Estate Account. The underlying assets are not considered assets of TTU and are not included in the System's financial statements. TTU received \$4,615.00 from these funds in fiscal year 2021.

The University of Memphis (UOM) is beneficiary under the Mike Driver, the Pope M. Farrington, Herman Bensdorf, and the C.M. Gooch trust funds. The underlying assets are not considered assets of UOM and are not included in the System's financial statements. UOM received \$44,938.19 from these funds in fiscal year 2021.

20. Natural Classifications with Functional Classifications

The System's operating expenses by functional classification for the year ended June 30, 2021, are as follows:

Functional Classification	Natural Classification					
	Salaries	Benefits	Other Operating	Scholarship	Depreciation	Total
Instruction	\$ 664,708,256.23	\$ 225,169,042.70	\$ 138,807,957.45	\$ 1,615,239.00		\$ 1,030,300,495.38
Research	64,996,565.19	23,633,239.79	20,737,469.76	345,092.25		109,712,366.99
Public service	47,976,120.55	16,047,532.75	28,983,575.10	163,177.41		93,170,405.81
Academic support	124,333,674.50	47,289,611.87	19,609,897.40	101,718.31		191,334,902.08
Student services	136,012,810.40	49,550,754.50	74,566,176.55	3,239,355.51		263,369,096.96
Institutional support	138,318,752.75	53,194,789.14	118,356,160.58	35,951.05		309,905,653.52
Maintenance & operation	67,595,146.80	29,635,409.24	127,343,775.56	5,784.74		224,580,116.34
Scholarships	107,098.12	25,092.17	4,937,723.30	299,512,948.22		304,582,861.81
Auxiliary	18,034,066.35	5,733,177.83	57,262,547.96	517,299.62		81,547,091.76
Depreciation					128,947,549.31	128,947,549.31
<b>Total</b>	<b>\$ 1,262,082,490.89</b>	<b>\$ 450,278,649.99</b>	<b>\$ 590,605,283.66</b>	<b>\$ 305,536,566.11</b>	<b>\$ 128,947,549.31</b>	<b>\$ 2,737,450,539.96</b>

Expenses initially incurred by the academic support function as a result of providing internal services to the other functional classifications were allocated to the other functional areas by reducing the academic support function's operating expenses by the total amount of salaries, benefits, and operating expenses incurred in the provision



of these services, and allocating this amount to the other functional areas' operating expenses on the basis of usage. As a result of this process, expenses totaling \$62,848,233.36 were reallocated from academic support to the other functional areas.

21. Affiliated Entity Not Included

The TCAT Foundation is a private, nonprofit foundation with the individual TCATs as the sole beneficiaries. The Foundation is controlled by a board independent of the TCATs. The financial records, investments, and other financial transactions are handled external to the TCATs and these amounts are not included in the TCAT's financial report. As reported in the Foundation's most recently financial report, at June 30, 2021, the assets of the TCAT Foundation totaled \$1,714,883.11, liabilities were \$0.00, and the net position amounted to \$1,714,883.11.

The East Tennessee State University Research Foundation is a private, nonprofit foundation with the university as the sole beneficiary. The Research Foundation is controlled by a board independent of the university. The financial records, investments, and other financial transactions are handled external to the university and these amounts are not included in the university's financial report. As reported in the Research Foundation's most recently audited financial report, at June 30, 2020, the assets of the Research Foundation totaled \$610,611.76, liabilities were \$4,512.60, and the net position amounted to \$606,099.16.

The Tennessee Tech University Agricultural Foundation is a private, nonprofit foundation with the university as the sole beneficiary. The Agricultural Foundation is controlled by a board independent of the university. The financial records, investments, and other financial transactions are handled external to the university and these amounts are not included in the university's financial report. As reported in the most recently audited financial report, at June 30, 2020, the assets of the Agricultural Foundation totaled \$893,882.88, liabilities were \$0.00, and the net position amounted to \$893,882.88.

The Bryan Symphony Orchestra Association at Tennessee Technological University, Inc. (BSOA) is a nonprofit 501(c)(3) organization controlled by a board independent of the university. The mission of the BSOA is to provide an orchestra of the highest artistic standards, provide educational experiences for a diverse audience, and to serve as a leader and a continuing force in the Upper Cumberland region. BSOA provides support to the Bryan Symphony Orchestra jointly with Tennessee Technological University. The financial records and transactions are handled external to the university and are not included in the university's financial report.

The Friends of the Appalachian Center for Crafts of Tennessee (FACCT) is a nonprofit 501(c)(3) that promotes and supports educational art and craft outreach activities. FACCT is controlled by a board independent of the university. FACCT provides non-monetary support to the Tennessee Technological University Craft Center through marketing and other promotional activities. FACCT is currently inactive. The financial records and transactions are handled external to the university and are not included in the university's financial report.

22. On-Behalf Payments

During the year ended June 30, 2021, the State of Tennessee made payments of \$1,385,112.50 on behalf of the System for retirees participating in the Closed Tennessee OPEB Plan. The Closed Tennessee OPEB Plan is a postemployment benefit healthcare plan and is discussed further in Note 14.

23. Voluntary Buyout Programs

The System had seven institutions implement a voluntary buyout program during FY 2021. These seven institutions include Austin Peay State University (APSU), East Tennessee State University (ETSU), Tennessee State University (TSU), Chattanooga State Community College (CHSCC), Pellissippi State Community

College (PSCC), Walters State Community College (WSCC) and Tennessee College of Applied Technology (TCAT) at Chattanooga. The details of each program are provided below.

APSU implemented a Voluntary Retirement Incentive Plan in fiscal year 2021 as a strategy to assist the university in addressing budgetary concerns due to declining enrollment and potential budget reductions in forthcoming fiscal years. The University had forty-nine employees participate in the Voluntary Retirement Incentive Plan. Twenty-seven staff members terminated employment effective March 31, 2021 and twenty-two faculty members terminated employment by May 31, 2021.

The Voluntary Retirement Incentive Plan was announced on October 29, 2020. Participants were required to have a minimum service period of ten years and were required to be eligible to retire under the requirements of either the TCRS or ORP retirement plan. Participating employees received forty percent of their annual salary. This payment was provided one month after the early retirement date of the respective employee. Unless otherwise approved by the President, participating staff received their severance payment on April 30, 2021. Likewise, faculty that participated received their severance pay on June 30, 2021. In addition to the forty percent severance pay, employees who had not yet received their longevity payment for the fiscal year also received their respective amounts based on years of service.

As of June 30, 2021, expenditures for payout of the Voluntary Retirement Incentive Plan, accrued annual leave and compensatory time totaled \$1,331,411.00, \$227,340.40 and \$4,575.36, respectively.

ETSU implemented a Voluntary Retirement Incentive in fiscal year 2021 as a strategy to assist the university in addressing budgetary constraints resulting from the COVID-19 pandemic. The university had 100 employees participate in the Voluntary Retirement Incentive.

As of June 30, 2021, expenditures for payout of accrued annual leave, compensatory time, or worked holidays for the Voluntary Retirement Incentive were \$2,790,467.19.

TSU implemented a Voluntary Employee Separation Plan in fiscal year 2021 as a strategy to assist the university in addressing budgetary constraints due to several years of state appropriation reductions and potential budget reductions in the forthcoming fiscal years. The university had 71 employees participate in the Voluntary Employee Separation Plan with 32 terminating by October 31, 2020, two by November 30, 2020, six by December 31, 2020 and 31 faculty by January 31, 2021.

#### **Severance Pay**

- Faculty received a cash payout in the equivalent of one year of annual salary (12 and 9 month faculty members)
- Staff to include executive/administrative/professional (excluding members of the President's Cabinet and Academic Deans) and clerical/support personnel received a cash payment in the equivalent of six month's salary.

#### **Severance Benefits**

- One year TSU portion of health insurance premiums, if enrolled in health plan
- Use of Wellness Center by employee at no cost for two years
- Discounts for athletic, theater, and other events for two years
- Full use of the library for a period of two years
- Identification card good for two years

- Payment of one class (up to four hours) for the employee at TSU for Spring 2021

As of June 30, 2021, expenditures for payout of severance pay and benefits for the Voluntary Employee Separation Plan were \$4,747,027.62.

CHSCC implemented a Voluntary Buyout Plan in fiscal year 2021 as a strategy to assist the college in addressing budgetary constraints due to several years of state appropriation reductions and potential budget reductions in the forthcoming fiscal years. The college had 25 employees participate in the Voluntary Buyout Plan with 25 terminating by June 30, 2021.

Eligible Voluntary Buyout Plan participants received three times their current gross monthly base salary as of their Voluntary Separation Date.

Additional incentives offered by the Voluntary Buyout Plan were amounts equivalent to the participant's fiscal year 2020-2021 longevity payment.

As of June 30, 2021, expenditures for payout of accrued annual leave for the Voluntary Buyout Plan were \$136,725.87 and \$315,060.50 for incentives.

PSCC implemented a Voluntary Buyout Plan in fiscal year 2021 as a strategy to assist the college in addressing budgetary constraints due to several years of state appropriation reductions and potential budget reductions in the forthcoming fiscal years. The college had 7 employees participate in the Voluntary Buyout Plan with 7 terminating by June 30, 2021.

Eligible Voluntary Buyout Plan participants received 25% of their current gross annual base salary capped at \$20,000 and their current year's equivalent longevity payment if they had not already received payment for fiscal year 2021.

As of June 30, 2021, expenditures for payout of accrued annual leave and compensatory time were \$12,935.23 and \$105,908.76 for incentives and severance pay. Accrued expenses for severance pay were \$0 at June 30, 2021.

WSCC implemented a Voluntary Buyout Plan in fiscal year 2021 as a strategy to assist the college in addressing budgetary constraints due to several years of state appropriation reductions and potential budget reductions in the forthcoming fiscal years. The college had 39 employees participate in the Voluntary Buyout Plan with 39 terminating by June 30, 2021.

Eligible Voluntary Buyout Plan participants received a service payment of \$500 for each full year of State of Tennessee service and four times their current gross monthly base salary as of their Voluntary Separation Date.

Additional incentives offered by the Voluntary Buyout Plan were amounts equivalent to the participant's fiscal year 2020-2021 longevity payment and an amount equivalent to the college's cost (80% of premium) for twelve months of health insurance at the participant's premium rate in effect at his/her Voluntary Separation Date. The health insurance supplement did not apply if the participant had at least thirty years of state service. This benefit did not apply if the participant did not currently carry health insurance through the institution. Further, participants who reached 65 years of age or older by their Voluntary Separation Date received a one-time \$3,000 cash payment to assist with the transition to Medicare.

As of June 30, 2021, expenditures for payout of accrued annual leave, compensatory time, or worked holidays for the Voluntary Buyout Plan were \$242,845.36 and \$1,578,951.69 for incentives and severance pay. Accrued expenses for severance pay were \$56,976.83 at June 30, 2021.

TCAT Chattanooga implemented a Voluntary Buyout Plan in fiscal year 2021 as a strategy to assist the college in addressing budgetary constraints due to several years of state appropriation reductions and potential budget reductions in the forthcoming fiscal years. The college had one employee participate in the Voluntary Buyout Plan with one terminating by June 30, 2021.

Eligible Voluntary Buyout Plan participants received three times their current gross monthly base salary as of their Voluntary Separation Date.

Additional incentives offered by the Voluntary Buyout Plan were amounts equivalent to the participant's fiscal year 2020-2021 longevity payment.

As of June 30, 2021, expenditures for payout of accrued annual leave for the Voluntary Buyout Plan were \$7,226.20 and \$15,775.25 for incentives.

24. Prior Period Adjustments

Net position was decreased in fiscal year 2021 by \$1,291,268.64. This adjustment includes a decrease of \$2,112,574.40 at Tennessee Tech University due primarily to dining upgrades and equipment purchases made by the food services contractor that should not have been recorded by the university. This was offset by an increase to net position of \$1,411,672.03 at the TBR Central Office. In prior years, funds held by TBR to fund new TCAT programs and extraordinary maintenance projects were reported as deposits held for others. A reexamination of these funds determined that the funds would be more appropriately reported as unrestricted current funds. The remaining adjustment of (\$590,366.27) is composed of immaterial increases and decreases at various institutions. Additionally, state audit adjustments resulted in a prior period adjustment of \$95,891.99 to TSU's Statement of Cash Flows and the implementation of GASB 84 resulted in a prior period adjustment of (\$119,599.45) to Nashville State Community College's Statement of Cash Flows.

25. Cumulative Effect of a Change in Accounting Principle

During fiscal year 2021, the System implemented GASB Statement No. 84, *Fiduciary Activities*. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. Governments with activities meeting the criteria should present a statement of fiduciary net position and a statement of changes in fiduciary net position. This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust or an equivalent arrangement that meets specific criteria. The implementation of GASB Statement 84 resulted in a cumulative adjustment to beginning net position of \$56,960.62.

26. Blended Component Unit

The Herff Trust was created exclusively for the benefit of the University of Memphis (UOM). The Trust invests and manages the bequest of Herbert Herff to support primarily the School of Engineering and the School of Law. Although it is legally separate from UOM, it is reported in the university's financial statements as a blended component unit. The exclusion of the Trust from the university's reporting entity would render the financial statements incomplete. The assets, liabilities, revenues and expenses of the Trust are included in UOM's statement of net position and statement of revenues, expenditures and changes in net position.

Complete financial statements for the Trust can be obtained from Controller, University of Memphis, 275 Administration Building, Memphis TN 38152.

The following is a condensed statement of net position; condensed statement of revenues, expenses, and changes in net position; and condensed statement of cash flows showing assets, liabilities, revenues, and expenses that are reported as blended component unit of the University.

**Herbert Herff Trust**  
**Condensed Statement of Net Position**  
**June 30, 2021**

<b>Assets:</b>	
Current assets	\$ 1,675,83
Other assets	29,044,50
<b>Total Assets</b>	<b>30,720,34</b>
 <b>Net Position:</b>	
Restricted - expendable	\$ 30,720,34
<b>Total Net Position</b>	<b>\$ 30,720,34</b>

**Herbert Herff Trust**  
**Condensed Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Year Ended June 30, 2021**

Nonoperating revenues and expenses	\$ 4,779,436
Income before other revenues, expenses, gains, or losses	4,779,436
 Increase in net position	 4,779,436
 Net position at beginning of year	 25,940,905
Net position at end of year	<b>\$ 30,720,341</b>

**Herbert Herff Trust**  
**Condensed Statement of Cash Flows**  
**June 30, 2021**

**CASH FLOWS FROM INVESTING ACTIVITIES**

Proceeds from sales and maturities of investments	\$ 34,362,411.00
Income on investments	382,777
Purchase of investments	(33,206,725)
Other investing receipts (payments)	(912,070)
Net cash used for capital and related financing activities	626,393
Net increase (decrease) in cash and cash equivalents	626,393
Cash and cash equivalents - beginning of year	537,731
Cash and cash equivalents - end of year (Note 21)	\$ 1,164,124
Non-cash investing transactions	
Unrealized losses on investments	2,231,256

27. Component Units

The foundations are legally separate, tax-exempt organizations supporting institutions within the System. The foundations act primarily as fund-raising organizations to supplement the resources that are available to the System in support of System programs. The foundation boards are self-perpetuating and consist of graduates and friends of the System. Although the System does not control the timing or amount of receipts from the foundations, the majority of resources, or income thereon, which the foundations hold and invest, is restricted to the activities of the System by the donors. Because these restricted resources held by the foundations can only be used by, or for the benefit of, the System, the foundations are considered a component unit of the System and are discretely presented in the System's financial statements.

During the year ended June 30, 2021, the foundations made distributions of \$67,000,742.59 to or on behalf of the System for both restricted and unrestricted purposes. Complete financial statements for each foundation can be obtained from the appropriate address:

APSU Foundation:  
Austin Peay State University  
Donna Johansen, Accounting Services  
PO Box 4635  
Clarksville, TN 37044

JSCC Foundation:  
Tim Dellinger  
2046 North Parkway  
Jackson, TN 38301

ETSU Foundation:  
BJ King  
ETSU Chief Financial Officer  
P. O. Box 70601  
Johnson City, TN 37614

MEAC:  
Charles Woepfel  
Executive Director, MEAC  
P.O. Box 699  
Mountain Home, TN, 37684

MTSU Foundation:  
Joe Bales  
Vice President, University Advancement  
MTSU  
1301 East Main Street  
Murfreesboro, TN 37132

TSU Foundation:  
Betsy Jackson Mosley  
Executive Director  
3500 John A. Merritt Blvd  
Nashville, TN 37209

TTU Foundation:  
Tennessee Technological University  
Office of the Vice President  
for Planning and Finance  
P.O. Box 5037  
Cookeville, TN 38505

UOM Foundation:  
Managing Director  
635 Normal Street  
Memphis, TN 38152-3750

MSCC Foundation:  
Hilda Tunstill  
Motlow College Foundation  
P.O. Box 8500  
Lynchburg, TN 37352

NASCC Foundation:  
Mary Cross  
Nashville State Community College  
120 White Bridge Road  
Nashville, TN, 37209

NESCC Foundation:  
Chad Bailey  
Chief Financial Officer  
Northeast State Community College  
P. O. Box 246  
Blountville, TN 37617-0246

PSCC Foundation:  
Pellissippi State Community College  
P.O. Box 22990  
Knoxville, TN 37933-0990

RSCC Foundation:  
Roane State Community College Foundation  
276 Patton Lane  
Harriman, TN 37748

STCC Foundation:  
Karen Nippert  
5983 Macon Cove  
Memphis, TN 38134

COSCC Foundation  
1665 Hampshire Pike  
Columbia, TN 38401

ChSCC Foundation:  
Tammy Swenson  
Vice President for Business & Finance  
Chattanooga State Technical Community College  
4501 Amnicola Highway  
Chattanooga, TN 37406

CLSCC Foundation:  
Cindy Dawson  
Cleveland State Community College  
P. O. Box 3570  
Cleveland, Tennessee 37320

UOM Research Foundation  
365 Innovation Drive, Suite 303  
Memphis, TN 38152

VSCC Foundation:  
Beth Carpenter  
1480 Nashville Pike  
Gallatin, TN 37066

WSCC Foundation:  
Mark Hurst  
Walters State Community College Foundation  
PO Box 1508  
Morristown, TN 37816-1508

DSCC Foundation:  
Vice President, Finance and Administrative Services  
Dyersburg State Community College  
1510 Lake Road  
Dyersburg, TN 38024

The ETSU Foundation, MEAC, the TSU Foundation, the TTU Foundation, the UOM Research Foundation, the STCC Foundation, and the WSCC Foundation are nonprofit organizations that report under GASB standards. All other foundations report under FASB standards. As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition criteria and presentation features. With the exception of necessary presentation adjustments, no modifications have been made to the foundations' financial information in the institutions' financial report for these differences. When the disclosure requirements are different, two disclosures are presented below, one for the consolidated FASB foundations and one for the consolidated GASB foundations.

**Fair Value Measurements (FASB Foundations).** The foundations report certain assets and liabilities at fair value. Fair value has been determined using quoted prices in active markets for identical assets and liabilities that are accessible at the measurement date (Level 1), inputs other than quoted market prices included in Level 1 that are directly or indirectly observable for the asset or liability (Level 2), or significant unobservable inputs (Level 3). The following table categorizes the recurring fair value measurements for assets and liabilities at June 30, 2021:



	Total Fair Value at June 30, 2021	Quoted Prices: Level 1	Significant Other Inputs: Level 2	Significant Unobservable Inputs: Level 3	Investments Measured at the Net Asset Value
<b>Assets:</b>					
Cash equivalents	\$ 4,216,411.77	\$ 2,679,330.06	\$ 1,537,081.71		
Investments	417,076,990.68	279,681,611.93	41,538,166.76	48,951,130.35	46,906,081.64
Pledges receivable	6,330,008.31			6,330,008.31	
Other assets	100,594.76	16,214.32	84,380.44		
<b>Total assets</b>	<b>\$ 427,724,005.52</b>	<b>\$ 282,377,156.31</b>	<b>\$ 43,159,628.91</b>	<b>\$ 55,281,138.66</b>	<b>\$ 46,906,081.64</b>
<b>Liabilities:</b>					
Charitable gift annuities	\$ 35,989.91	\$ 7,252.88		\$ 28,737.03	
<b>Total liabilities</b>	<b>\$ 35,989.91</b>	<b>\$ 7,252.88</b>		<b>\$ 28,737.03</b>	

The following table reconciles beginning and ending balance of all assets/liabilities valued using Level 3 inputs:

	Beginning Balance	Total Gains/Losses, Realized & Unrealized	Purchases	Settlements	Transfers In/ Out of Level 3	Ending Balance
<b>Assets:</b>						
Investments	\$ 41,876,833.01	\$ 11,761,811.67		\$ (40,500.00)	\$ (4,647,014.33)	\$ 48,951,130.35
Pledges receivable	9,133,812.55	(1,519,592.80)	240,861.98	(271,190.65)	(1,253,882.77)	6,330,008.31
Other assets	94,102.60	(94,102.60)				
<b>Total assets</b>	<b>\$ 51,104,748.16</b>	<b>\$ 10,148,116.27</b>	<b>\$ 240,861.98</b>	<b>\$ (311,690.65)</b>	<b>\$ (5,900,897.10)</b>	<b>\$ 55,281,138.66</b>
<b>Liabilities:</b>						
Charitable gift annuities	\$ 32,055.96	\$ (538.93)		\$ (2,780.00)		28,737.03
<b>Total liabilities</b>	<b>\$ 32,055.96</b>	<b>\$ (538.93)</b>		<b>\$ (2,780.00)</b>		<b>\$ 28,737.03</b>

All gains and losses, both realized and unrealized, have been reported on the statement of revenues, expenses, and changes in net position as investment income. Of this total, \$21,076,383.65 are attributable to the change in unrealized gains or losses relating to those assets and liabilities still held at June 30, 2021.

In accordance with U.S. GAAP, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of financial position.

The valuation method for assets and liabilities measured at the net asset value per share is presented on the following table.

<b>Assets and Liabilities Measured at the NAV</b>	<b>Fair Value</b>	<b>Unfunded Commitments</b>	<b>Redemption Frequency (if currently eligible)</b>	<b>Redemption Notice Period</b>
Corporate bonds	\$ 31,444,127.52	\$ 13,934,731.00	Daily to Multi-year	1 to 90 days
Mutual equity funds	7,694,423.12	-	Daily to Monthly	Daily to 5 days
Real estate	7,767,531.00	3,101,543.00	At manager's discretion	Not Applicable

#### University of Memphis

- a) Hedged Equity      This category consists of funds of funds that make long and short position equity investments. The bulk of the investment is subject to annual redemption.
- b) Private Equity      This category consists of partnerships that invest primarily in U.S. or international based private companies. These investments cannot be voluntarily redeemed and are subject to third-party sale based on market demand.
- c) Real Assets      The real assets allocation may include, among other things, real estate investment trusts, commingled funds, limited liability companies and limited partnerships. Underlying investments could include real estate securities, real estate (including private), oil & gas, metals & minerals, timber, MLPs, farmland, etc.
- d) U. S. Equity      This category generally consists of managers that invest primarily in equity securities of U.S. corporations. U.S. equity may include multiple styles (growth, value) and market capitalizations (small, mid, large). These investments will primarily be "long-only."

#### Columbia State Community College

The assets of the bond funds are allocated among strategies in proportions that the investment company considers beneficial for a fully diversified fixed income portion of an educational endowment. The assets of the equity funds are allocated among strategies in proportions that the investment company considers beneficial for a fully diversified public equity position of an educational endowment. There are currently no redemption restrictions on the equity and bond funds, although they could be put in place in extraordinary circumstances, such as any period during which the New York Stock Exchange is closed other than customary weekend or holiday closings, or during which trading thereon is restricted or there exists any emergency affecting the practicality of disposal of portfolio securities of the fund or the practicability of determining net asset value. It is not probable that the foundation will sell an investment for an amount different from the NAV per share.

#### Pellissippi State Community College

The Multi-Strategy Equity Fund is invested principally in a diversified portfolio of marketable common stocks and other marketable equity-type investments including but not limited to, convertible bonds, convertible preferred stocks and warrants. The fund may also hold cash, short-term obligations, and U.S. government, corporate and other bonds. The objective of the fund is to offer an actively managed, multi-manager investment program that will provide broad exposure to global equity markets. Funds are valued at the close of business each month using the net asset value per unit. Unit values are typically available by the seventh business day following the end of each month.

The Multi-Strategy Bond Fund is invested principally in a diversified portfolio of marketable securities of intermediate and longer-term maturities of specified types. The fund is also permitted to hold preferred stocks and convertible preferred stocks of corporations whose senior debt securities meet certain rating criteria. The objective of the fund is to offer an actively managed, multi-manager investment program that will provide broad exposure to global debt markets. Funds are valued at the close of business each month using the net asset value per unit. Unit values are typically available by the seventh business day following the end of each month.

**Fair Value Measurements (GASB Foundations)** - The foundations categorize their fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The foundations have the following recurring fair value measurements as of June 30, 2021:

	June 30, 2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Investments Measured at the Net Asset Value (NAV)
<b>Assets by Fair Value Level</b>					
Debt Securities					
US Treasury	\$ 6,742,195.03	\$ 6,742,195.03			
US Agencies	6,581,647.17	2,152,009.20	4,429,637.97		
Corporate bonds	18,658,721.42	11,543,631.43	7,115,089.99		
Mutual bond funds	62,136,101.55	20,429,357.77			41,706,743.78
Other	9,419,599.97	8,730,312.60	689,287.37		
<b>Total debt securities</b>	<b>103,538,265.14</b>	<b>49,597,506.03</b>	<b>12,234,015.33</b>		<b>41,706,743.78</b>
Equity Securities					
Corporate stock	481,102.95	481,102.95			
Mutual equity funds	198,087,769.39	65,048,032.99			133,039,736.40
Real Estate	4,677,881.58			4,677,881.58	
Equity REITs	1,627,298.40	1,561,149.17			66,149.23
Private equities	9,024,921.00				9,024,921.00
Hedge funds	14,184,740.26				14,184,740.26
Natural resources	1,428,183.00				1,428,183.00
Other	1,499,720.54	651,708.54			848,012.00
<b>Total equity securities</b>	<b>231,011,617.12</b>	<b>67,741,993.65</b>		<b>4,677,881.58</b>	<b>158,591,741.89</b>
Other assets	332,392.48	332,392.48			
<b>Total assets</b>	<b>\$ 334,882,274.74</b>	<b>\$ 117,671,892.16</b>	<b>\$ 12,234,015.33</b>	<b>\$ 4,677,881.58</b>	<b>\$ 200,298,485.67</b>

Assets and liabilities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Assets and liabilities classified in Level 2 of the fair value hierarchy are valued using the spread above risk-free yield curve (ETSU MEAC) and various benchmarks including the S&P 500 TR Index and the Barclay’s Capital US Aggregate TR Index (TSU). Assets and liabilities classified in Level 3 are valued using real estate appraisal and most recent sale prices for assets not on an active market (TTU).

The valuation method for assets and liabilities measured at the net asset value per share (or its equivalent) is presented on the following table.

<b>Assets and Liabilities Measured at the NAV</b>	<b>Fair Value</b>	<b>Unfunded Commitments</b>	<b>Redemption Frequency (if currently eligible)</b>	<b>Redemption Notice Period</b>
Mutual bond funds	\$ 41,706,743.78		Daily to Monthly	5 business days
Mutual equity funds	\$133,039,736.40		Daily to Monthly	5 business days
Equity REITs	\$ 66,149.23		Not applicable	Not applicable
Private equities	\$ 9,024,921.00	\$ 1,807,250.00	Not applicable	Not Applicable
Hedge funds	\$ 14,184,740.26		Varies to Quarterly	Varies to 91 days
Natural resources	\$ 1,428,183.00	\$ 1,245,500.00	Not applicable	Not Applicable
Other	\$ 848,012.00	3,445,244.00	Not applicable	Not Applicable

#### East Tennessee State University

The above assets are commingled bond/equity funds that are considered to be commingled in nature. They are valued at the net asset value of units held at the end of the period based upon the fair value of the underlying investments.

#### Tennessee Technological University

The Multi-Strategy Bond Fund’s investment objective is to offer an actively managed program that will provide broad exposure to global debt markets. The portfolio will be made up of marketable securities of intermediate and longer-term maturities. The High Quality Bond Fund will consist primarily of U.S. Treasury and Agency issues, corporate and mortgage bonds, and other asset-backed securities with an objective to outperform its benchmark, the Bloomberg Barclays U.S. Aggregate Bond Index. The investment objective of the Intermediate Term Fund is to generate a higher current yield than short-term money market investments. The Multi-Strategy Equity Fund ranges from international equity to domestic and hedged equities on investment strategy. The investment objective of the Core Equity Fund is to outperform the S&P 500 Index. The Strategic Solutions Equity Fund has an investment objective to focus on equities. The private equities’ investment strategies vary among many equity industries, including services, manufacturing, and consumer related. The investment objective of the Real Estate Opportunity Fund is to deliver Non-Core real estate exposure primarily through external real estate managers advising portfolio funds the investment manager believes to be high-quality managers. The natural resources investment strategies include allocations among energy, mining, and utilities. The Secondary Partners III fund objective is to invest in secondary market transactions in multiple types of investments. The objective of the Environmental Sustainability Partners fund is to invest in target funds which make investments that provide environmental and sustainability benefits to society. The funds themselves are liquidated when all underlying assets are liquidated. There is no exact date for this liquidation and will likely be after the termination date given in the previous paragraph. It is unlikely that any investment listed above will be sold for an amount different from the NAV per share.

Walters State Community College

ValStone Opportunity Fund V, LLC, a Delaware limited liability company was formed May 18, 2010, and began operations on March 1, 2013, for the purpose of investing in distressed debt obligations and other assets, including operating companies and real estate. ValStone Opportunity Fund V invests primarily in real estate with certain desirable attributes.

**Cash and Cash Equivalents (FASB Foundations)** – Cash and cash equivalents consisted of demand deposit accounts, certificates of deposit, State of Tennessee Local Government Investment Pool account administered by the State Treasurer, mutual funds, money market funds, and other cash equivalents. Uninsured bank balances at June 30, 2021, totaled \$17,117,813.44.

**Cash and Cash Equivalents (GASB Foundations)** – In addition to demand deposits and petty cash on hand, this classification includes instruments which are readily convertible to known amounts of cash and which have original maturities of three months or less. At June 30, 2021, cash and cash equivalents consisted of \$30,181,940.10 in bank accounts, \$3,300.00 of petty cash on hand, \$32,527,800.72 in the State of Tennessee Local Government Investment Pool administered by the State Treasurer, and \$2,933,771.32 in other funds.

At June 30, 2021, \$8,215,193.75 of the Foundation's bank balances of \$30,467,011.78 was exposed to custodial credit risk as uninsured and uncollateralized.

The Foundation also has deposits in the Local Government Investment Pool (LGIP) administered by the State Treasurer. The LGIP is measured at amortized cost and is part of the Pooled Investment Fund. There are no minimum or maximum limitations on withdrawals. The fund's required risks disclosures are presented in the *State of Tennessee's Treasurer's Report*. That report is available on the state's website at <http://treasury.tn.gov>.

**Investments (FASB Foundations)** – Investments are recorded on the date of contribution and are stated at market value. Unrealized gains and losses are determined by the difference between market values at the beginning and end of the year. Investment securities held at year-end were as follows:

	June 30, 2021	
	Cost	Market Value
US treasury	\$ 2,208,657.72	\$ 2,253,641.41
US agencies	507,943.13	514,280.05
Certificates of deposit	615,719.72	621,671.72
Corporate stock	116,534,985.30	125,015,553.93
Corporate bonds	5,036,802.07	5,103,707.66
Mutual bond funds	31,243,621.16	31,898,570.98
Mutual equity funds	114,986,560.38	158,621,134.41
Life insurance	-	674,159.78
Annuity	180,000.00	169,710.47
Interest in limited partnership	12,236,034.00	19,523,925.00
Offshore hedge fund-of-funds	16,790,515.00	29,407,177.66
Other	27,371,475.82	43,357,838.05
<b>Total</b>	<b>\$ 327,712,314.30</b>	<b>\$ 417,161,371.12</b>

Operating return

The boards of trustees designate only a portion of the component units' cumulative investment return for support of current operations; the remainder is retained to support operations of future years and to offset potential market declines. The amount computed under the endowment spending policy of the investment pool is used to support current operations.

**Investments (GASB Foundations)** – The foundations are authorized to invest funds in accordance with their board of directors' policies. In accordance with GASB Statement 31, as amended, investments are reported at fair value, including those with a maturity date of one year or less at the time of purchase, unless otherwise noted.

As of June 30, 2021, the foundations had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (In Years)				
		Less than 1 yr	1 to 5 yrs	6 to 10 yrs	More than 10 yrs	No Maturity Date
US treasuries	\$ 6,742,195.03	\$ 50,429.69	\$ 4,063,405.80	\$ 2,628,359.54		
US agencies	6,581,647.17	1,093,242.54	3,624,736.44	1,863,668.19		
Corporate bonds	18,658,721.42	2,565,587.52	8,866,981.25	7,094,070.89	\$ 132,081.76	
Mutual bond funds	62,136,101.55	166,022.95	4,003,987.65	11,236,953.16	1,372,748.46	\$ 45,356,389.33
Other	9,419,599.97	148,967.42	3,312,630.38	5,778,944.10	179,058.07	
<b>Total debt instruments</b>	<b>103,538,265.14</b>	<b>\$ 4,024,250.12</b>	<b>\$ 23,871,741.52</b>	<b>\$ 28,601,995.88</b>	<b>\$ 1,683,888.29</b>	<b>\$ 45,356,389.33</b>
Corporate stock	481,102.95					
Mutual equity funds	198,087,769.39					
Certificates of deposit	9,145,297.92					
Other	33,011,669.44					
<b>Total</b>	<b>\$ 344,264,104.84</b>					

**Interest Rate Risk.** Interest rate risk is the risk that changes in interest rates will adversely affect the fair values of a debt instrument. The foundations do not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value arising from increasing interest rates.

**Credit Risk.** Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The foundations have no investment policy limiting its investment choices based on ratings issued by nationally recognized statistical rating organizations. Securities are rated using Standard and Poor's, Moody's, and/or Fitch's and are presented below using the Standard and Poor's rating scale. As of June 30, 2021, the foundations' investments were rated as follows:

Investment Type	Fair Value	Credit Quality Rating							
		AAA	AA	A	BBB	BB	B	CCC	Unrated
LGIP	\$ 32,527,800.72								\$ 32,527,800.72
US agencies	6,581,647.17		6,581,647.17						
Corporate bonds	18,658,721.42	337,773.16	1,586,136.34	9,464,115.10	7,270,696.82				
Mutual bond funds	62,136,101.55	1,979,936.61	536,837.19	691,314.34	12,307,320.54	703,631.18	210,902.08	66,906.28	45,639,253.33
Other	9,419,599.97	10,643.60	8,730,312.60	544,637.72	134,006.05				
<b>Total</b>	<b>\$ 129,323,870.83</b>	<b>\$ 2,328,353.37</b>	<b>\$ 17,434,933.30</b>	<b>\$ 10,700,067.16</b>	<b>\$ 19,712,023.41</b>	<b>\$ 703,631.18</b>	<b>\$ 210,902.08</b>	<b>\$ 66,906.28</b>	<b>\$ 78,167,054.05</b>

**Custodial Credit Risk.** For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the foundations will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The foundations do not have a deposit policy for custodial credit risk. At June 30, 2021, the foundations had \$115,359,261.12 of uninsured and unregistered investments for which the securities are held by the counterparty.

**Concentration of Credit Risk.** Concentration of credit risk is the risk of loss attributed to the magnitude of the foundations' investments in a single issuer. The foundations' policies place no limit on the amount they may invest in any one issuer. More than five percent (5%) of the individual foundation's investments were invested in the following single issuers at June 30, 2021:

Foundation	Issuer	Percentage of Total Investments
MEAC	Federal National Mortgage Assoc.	66%
	Federal Home Loan Bank	34%
TSU	Ishares S&P 500 Index fund G Shares	24%
	State Street Hedged Intl Equity Index	6%
	Multi-manager Intl Equity Fund	6%

**Foreign Currency Risk.** Foreign currency risk is the risk that changes in exchange rates will adversely affect the cash flows or fair value of a transaction. The foundations place no limit on the amount they may invest in foreign currency. The foundation's exposure to foreign currency risk at June 30, 2021, is as follows:

Foundation	Investment	Currency	Maturity	Fair Value
STCC Foundation	J.O. Hambro Capital Management	Various	N/A	\$233,708.66
	Seafarer Overseas Growth & Income	Various	N/A	\$225,255.39
	Artisan Dev World Fund	Various	N/A	\$233,708.66
WSCC Foundation	Mutual equity funds	Various	N/A	\$1727,997.75
	Mutual bond funds	Various	N/A	\$96,078.37

**Alternative Investments (GASB and FASB foundations)** – The following foundations held alternative investments at June 30, 2021:

Foundation	Investment	Fair Value at June 30, 2021
MTSU Foundation	Offshore hedge fund-of-funds	\$29,407,177.66
TSU Foundation	Hedge funds and real estate investment trusts	\$9,444,221.19
TTU Foundation	Private equity funds, private real estate fund, real estate, secondary partners fund, environmental sustainability fund, alternative mutual fund & natural resources fund	\$13,705,295.53
UOM Foundation	Limited partnership/LLC investments	\$19,523,925.00
CHSCC Foundation	Limited partnership hedge fund	\$850,009.00
COSCC Foundation	First Farmers and Merchants Corporate Stock	\$170,000.00
PSCC Foundation	Pooled investment funds	\$14,319,181.28
RSCC Foundation	Regions Southeast Timber Fund II, LLC	\$237,584.47
WSCC Foundation	Private equity funds	\$2,275,339.00

The foundations believe that the carrying amount of their alternative investments is a reasonable estimate of fair value as of June 30, 2021. Because these investments are not readily marketable, the estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for the investments existed, and such differences could be material. These investments are made in accordance with the foundations' investment policies. These investments are designed to enhance diversification and provide reductions in overall portfolio volatility. These fair values are estimated using various valuation techniques.



The MTSU Foundation estimates fair value using various valuation techniques. Each offshore hedge fund-of-funds owned by the Foundation has an annual independent CPA firm audit. Hedge fund values are determined by using monthly reports received directly from the hedge fund-of-funds managers, as well as from the Foundation's registered investment advisors and/or investment custodian.

The TSU Foundation purchased the following hedge funds for the purpose of diversifying the investment portfolio against volatility in the market. The fund values are as of June 30, 2021.

Hedge Fund Managers (Strategic) Ltd. - \$3,300,591.99  
Radcliffe International Ultra Short Duration Select Fund - \$1,788,906.25  
Taconic Offshore - \$752,282.98  
Varadero International LTD - \$725,168.93  
Mackay Municipal Capital Trading - \$550,486.18  
NB Insurance-Linked Strategies - \$525,370.46  
New 2<sup>nd</sup> Capital Fund II - \$174,116.00

#### InvenTrust Properties

The value of shares for the InvenTrust Properties is estimated to be \$2.89 per share (ignoring purchase price discounts for categories of purchasers). The estimated value may not reflect the actual market value for these shares on any given date. The fund was valued at \$682,754.58, as of June 30, 2021.

#### Highlands REIT Inc.

The value of shares for Highland REIT Inc. is estimated to be \$.28 per share (ignoring purchase price discounts for categories of purchasers). The estimated value may not reflect the actual market value for these shares on any given date. The fund was valued at \$66,149.23, as of June 30, 2021.

#### Xenia Hotels & Resorts

The value of shares for Xenia Hotel & Resorts is estimated to be \$18.37 per share (ignoring purchase price discounts for categories of purchasers). The estimated value may not reflect the actual market value for these shares on any given date. The fund was valued at \$92,274.84, as of June 30, 2021.

#### Cousins Properties Incorporated

The value of shares for Cousins Properties, Inc. is estimated to be \$36.78 per share. The estimated value may not reflect the actual market value for these shares on any given date. The fund was valued at \$157,602.30, as of June 30, 2021.

The TTU Foundation's alternative marketable investment fund and alternative mutual fund investments were valued at the net asset values as determined by the portfolio managers. All funds are issued audited financial statements on a calendar year basis or June 30 fiscal year end depending on the fund. To determine the fair value of the private equity, natural resources, and private real estate funds, those audited fair values are used as a beginning point, valuations are adjusted for net capital activity and marketplace considerations to ascertain the reasonableness of estimated fair values provided by the portfolio managers.

The UOM Foundation estimates fair value using valuation techniques and assumptions chosen by the Foundation's investment managers. The following is a description of the valuation methodologies used for investments measured at fair value.

- Public U.S. and global equities: Valued at the unadjusted quoted market price within active markets.
- Mutual funds: Valued at the daily closing price reported on the active market on which securities are traded.
- U.S. government securities: Valued at quoted prices from less active markets and/or quoted prices of securities with similar characteristics.
- Limited partnership: Valued using the NAV or capital balances as a practical expedient to determine the fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The CHSCC Foundation estimates the fund's fair value by using the monthly account statements prepared by the fund's third-party accounting administrator.

The COSCC Foundation estimates the fair value of the stock at June 30, 2021, based on the weighted average price paid in the second quarter of 2021 provided by First Farmers and Merchants Corporation.

The PSCC Foundation estimates the fair value using various valuation techniques and are recorded at net asset value per unit as reported by the Foundation's Investment Managers.

The RSCC Foundation estimates the carrying value of the Foundation's position based on Regions Southeast Timber Fund II, LLC's financial statements as of March 31, 2021. The Fund's financial statements are presented on the market value basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Timber and timberlands are stated at fair value, which Region's Southeast Timber Fund II, LLC's management has determined approximates the acquisition cost, adjusted for recent activity and the Fund believes its valuation methodologies are appropriate and consistent with other market participants. Capital Account Reconciliations at market value are received from the fund each quarter which are used as the basis to adjust the Foundation's net carrying value of this investment.

The WSCC Foundation estimates the fair value for the private equity fund based on various valuation techniques performed by the fund manager.

**Pledges Receivable (All Foundations)** - Pledges receivable are summarized below net of the allowance for doubtful accounts:

	June 30, 2021
Current pledges	\$ 9,786,354.18
Pledges due in one to five years	17,227,109.91
Pledges due after five years	10,968,854.56
Subtotal	37,982,318.65
Less discounts to net present value	(2,270,311.98)
Total pledges receivable, net	\$ 35,712,006.67

**Liquidity and Availability (FASB Foundations)** – Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of net position date, comprise the following:

	June 30, 2021
Cash and cash equivalents	\$ 8,615,184.88
Operating investments	5,074,518.71
Promises to give	242,163.96
Endowment spending-rate distributions and appropriations	3,615,794.00
Other	198,197.30
Total	\$ 17,745,858.85

The foundations’ endowment funds consist of donor-restricted endowments and quasi-endowments. Income from donor-restricted endowments is restricted for specific purposes and, therefore, is not available for general expenditure. The quasi-endowments have spending rates of three to nine percent. \$7,097,783.51 from the quasi-endowment will be available within the next 12 months.

The foundations do not have liquidity management plans.

**Capital Assets (FASB Foundations)** - Capital assets at year-end were as follows:

	June 30, 2021
Land	\$ 3,634,230.33
Improvements & infrastructure	1,009,439.46
Buildings	21,652,126.32
Equipment	290,675.59
Art & historical collections	875,305.00
Total	27,461,776.70
Less accumulated depreciation:	
Improvements & infrastructure	789,805.50
Buildings	8,488,686.02
Equipment	189,296.10
Total accumulated depreciation	9,467,787.62
Capital assets, net	\$ 17,993,989.08

**Capital Assets (GASB Foundations)** - Capital asset activity for the year ended June 30, 2021, was as follows:

	Beg Balance	Additions	Reductions	End Balance
Land	\$ 11,005,131.52		\$ (9,600.00)	\$ 10,995,531.52
Infrastructure	1,688,367.29			1,688,367.29
Buildings	10,064,653.09	704,364.57		10,769,017.66
Equipment	5,452,908.38	1,179,308.00	(100,145.00)	6,532,071.38
Intangible assets	852,054.25	65,626.00	(22,501.00)	895,179.25
Art & historical collections	6,110,942.34			6,110,942.34
Projects in progress	3,167.49		(3,167.49)	
<b>Total</b>	<b>35,177,224.36</b>	<b>1,949,298.57</b>	<b>(135,413.49)</b>	<b>36,991,109.44</b>
Less accumulated depreciation:				
Infrastructure	912,762.35	56,414.88		969,177.23
Buildings	2,794,316.69	408,709.17		3,203,025.86
Equipment	4,550,278.89	404,418.91	(76,811.67)	4,877,886.13
Intangible assets	415,607.25	34,305.00	(7,607.00)	442,305.25
<b>Total accumulated depreciation</b>	<b>8,672,965.18</b>	<b>903,847.96</b>	<b>(84,418.67)</b>	<b>9,492,394.47</b>
<b>Capital assets, net</b>	<b>\$ 26,504,259.18</b>	<b>\$ 1,045,450.61</b>	<b>\$ (50,994.82)</b>	<b>\$ 27,498,714.97</b>

**Long-term liabilities (FASB Foundations)** - Long term liabilities at year-end consisted of the following:

	Ending Balance	Current Portion
Loans payable	\$12,000,000.00	\$1,697,875.00
Other	35,989.91	\$3,750.00
<b>Total</b>	<b>\$12,035,989.91</b>	<b>\$1,701,625.00</b>

Loans Payable

The UOM Auxiliary Services Foundation borrowed funds from First Bank to provide financial support to the university’s athletic program due to short-term financial shortfalls specific to the athletic revenues impacted by COVID 19. The loan bears an interest rate of 2.85%, has a principal amount of \$12,000,000, a minimum debt service of \$474,262 and a due date of December 10, 2027. The balance owed was \$12,000,000 at June 30, 2021.

Debt service requirements to maturity for all loans payable at June 30, 2021, are as follows:

For the Year(s) Ending June 30	Principal	Interest	Total
2022	\$ 1,697,875.00	\$ 326,628.00	\$ 2,024,503.00
2023	1,749,387.00	280,026.00	2,029,413.00
2024	1,802,462.00	233,446.00	2,035,908.00
2025	1,857,147.00	185,524.00	2,042,671.00
2026	1,913,492.00	136,221.00	2,049,713.00
Thereafter	2,979,637.00	108,773.00	3,088,410.00
<b>Total</b>	<b>\$ 12,000,000.00</b>	<b>\$ 1,270,618.00</b>	<b>\$ 13,270,618.00</b>

**Long-term liabilities (GASB Foundations)** - Long term liability activity for the year ended June 30, 2021, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Current
Notes payable	\$ 6,046,489.32	\$ 157,881.58	\$ (5,115,801.40)	\$ 1,088,569.50	\$ 219,488.00
Loans payable	729,816.00	62,680.00	(717,218.00)	75,278.00	30,853.00
Lease obligation payable	400,000.00	11,632.00	(32,451.00)	379,181.00	133,091.00
<b>Subtotal</b>	<b>7,176,305.32</b>	<b>232,193.58</b>	<b>(5,865,470.40)</b>	<b>1,543,028.50</b>	<b>383,432.00</b>
Compensated absences	591,038.00	91,035.00	-	682,073.00	136,415.00
<b>Total</b>	<b>\$ 7,767,343.32</b>	<b>\$ 323,228.58</b>	<b>\$ (5,865,470.40)</b>	<b>\$ 2,225,101.50</b>	<b>\$ 519,847.00</b>

#### Notes Payable

The TTU Foundation borrowed funds in fiscal years 2017, 2019, and 2021 for the real estate building held for investment to improve space occupied by SAIC. As of June 30, 2021, the total usable credit available to the foundation from the note was \$0.00. The note bears an annually adjusted interest rate of 1.25% fixed for the first five years beginning June 2017. At the end of five years, the interest rate will convert to an annual rate equal to the WSJ Prime less 2.5% but not less than 1.25% annually, adjusted monthly. Principal payments of \$125,000.00 began January 2021 and are due each January until maturity in January 2027.

The foundation's outstanding note of \$750,000.00 contains a provision that in the event of default, the lender may declare all indebtedness under the note immediately due. Outstanding amounts may be declared by the lender immediately due if the foundation is unable to make payments on time or in the amount due. The foundation's outstanding note from direct borrowings is secured with collateral of assignment of leases and rents and security interest in real estate.

The WSCC Foundation borrowed funds to purchase Claiborne County Campus for Walters State Community College. The note bears no interest rate, a minimum annual debt service of \$94,488.00, and a due date of February 28, 2025. The balance owed was \$338,569.50 at June 30, 2021.

Debt service requirements to maturity for all notes payable at June 30, 2021, are as follows:

For the Year(s) Ending June 30	Principal	Interest	Total
2022	\$ 219,488.00	\$ 8,593.75	\$ 228,081.75
2023	219,488.00	7,031.25	226,519.25
2024	219,488.00	5,468.75	224,956.75
2025	180,105.50	3,906.25	184,011.75
2026	125,000.00	2,343.75	127,343.75
2027-2031	125,000.00	781.25	125,781.25
<b>Total</b>	<b>\$ 1,088,569.50</b>	<b>\$ 28,125.00</b>	<b>\$ 1,116,694.50</b>

Loans Payable

The UOM Research Foundation borrowed funds from Paragon Bank under the Small Business Administration Paycheck Protection Program to maintain staffing during the COVID 19 pandemic and avoid employee lay-offs. The loan was forgiven in fiscal year 2021. Additionally, the Research Foundation borrowed funds from Steelcase Financial Services, Inc. to purchase operating equipment. This loan bears a 1% interest rate, has a principal amount of \$93,179, a minimum debt service of \$2,740, and a due date of September 1, 2023. The balance owed was \$75,278 at June 30, 2021.

Debt service requirements to maturity for all loans payable at June 30, 2021, are as follows:

For the Year(s) Ending June 30	Principal	Interest	Total
2022	\$ 30,853.00	\$ 2,122.00	\$ 32,975.00
2023	32,879.00	954.00	33,833.00
2024	11,546.00	51.00	11,597.00
<b>Total</b>	<b>\$ 75,278.00</b>	<b>\$ 3,127.00</b>	<b>\$ 78,405.00</b>

**Endowments (FASB Foundations)** - The foundations’ endowments consist of approximately 2,775 individual funds established for a variety of purposes. Their endowments include both donor-restricted endowment funds and funds designated by the Boards of Trustees to function as endowments. As required by GAAP, net position associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

**Interpretation of Relevant Law.** The foundations are subject to the Uniform Prudent Management of Institutional Funds Act (the Act) as adopted by Tennessee, and thus, classify amounts in their donor-restricted endowment funds as net assets with donor restrictions because those net assets are time restricted until the foundations’

Boards appropriate such amounts for expenditures. Most of those net assets also are subject to purpose restrictions that must be met before reclassifying those net assets to net assets without donor restrictions. The foundations' Boards have developed various interpretations of the Act. As a result of these interpretation, when reviewing its donor-restricted endowment funds, the foundations consider a fund to be underwater if the fair value of the fund is less than the sum of (a) the original value of initial and subsequent gift amounts donated to fund and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument. The foundations have interpreted the Act to permit spending from underwater funds in accordance with the prudent measures required under the law. Additionally, in accordance with the Act, the foundations consider the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the foundation and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation or deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the foundation
7. The investment policies of the foundation

Composition of Endowment by Net Position Class			
As of June 30, 2021			
	Without Donor Restrictions	With Donor Restrictions	Total
Board-designated endowment funds	\$ 11,145,547.14	\$ 148,425,777.81	\$ 159,571,324.95
Donor-restricted endowment funds:		13,714,259.51	13,714,259.51
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor		121,816,374.88	121,816,374.88
Accumulated investment gains		74,754,767.17	74,754,767.17
Term endowment		2,672,317.87	2,672,317.87
<b>Total funds</b>	<b>\$ 11,145,547.14</b>	<b>\$ 361,383,497.24</b>	<b>\$ 372,529,044.38</b>



Changes in Endowment Net Position			
As of June 30, 2021			
	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net position, beginning of year	\$ 7,472,459.72	\$ 270,887,306.41	\$ 278,359,766.13
Investment return, net	3,971,135.15	81,726,434.62	85,697,569.77
Contributions	31,175.49	17,404,588.97	17,435,764.46
Appropriation of assets for expenditure	(616,739.41)	(8,642,498.18)	(9,259,237.59)
Other changes:			
Transfers	(6,000.00)	1,048,143.58	1,042,143.58
Others	293,516.19	(1,040,478.16)	(746,961.97)
Endowment net position, end of year	\$ 11,145,547.14	\$ 361,383,497.24	\$ 372,529,044.38

Underwater Endowment Funds. From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor or the Act requires the foundations to retain as a fund of perpetual duration. Deficiencies of this nature exist in 8 donor-restricted endowment funds, which together have an original gift value of \$3,023,298.54, a current fair value of \$2,559,213.87, and a deficiency of \$464,084.67 as of June 30, 2021. These deficiencies resulted from unfavorable market fluctuations that occurred after the investment of new contributions for donor-restricted endowment funds and continued appropriation for certain programs that was deemed prudent by the foundations' Boards.

Return Objectives and Risk Parameters. The foundations have adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by their endowments while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the organizations must hold in perpetuity or for a donor-specified period(s) as well as board-designated funds. Under this policy, as approved by the Boards of Trustees, the endowment assets are invested in a manner that is intended to meet the various return objectives. The foundations expect their endowment funds, over time, to provide an average rate of return of approximately 2.0% to 10.0% percent annually. Actual returns in any given year may vary from this amount.

Strategies Employed for Achieving Objectives. To satisfy their long-term rate-of-return objectives, the foundations rely on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The foundations target a diversified asset allocation that places a greater emphasis on equity-based investments to achieve their long-term return objectives within prudent risk restraints.

Spending Policy and How the Investment Objectives Relate. The foundations have policies of appropriating for distribution each year various amounts. In establishing these policies, the foundations considered the long-term expected return on their endowments. Accordingly, over the long-term, the foundations expect the current spending policy to allow their endowments to grow at an average of one to seven percent annually. The foundations have policies that permit spending from underwater endowment funds depending on the degree to which the funds are underwater, unless otherwise precluded by donor intent or relevant laws and regulations. The governing boards appropriated for expenditure \$16,160.00 from underwater endowment funds during the year, which represents 3% of the 12-quarter moving average, not the 4% they generally draw from endowment.

**Endowments (GASB foundations)** - If a donor has not provided specific instructions to the foundations, the foundations' policies and procedures permit the foundations to authorize for expenditure the net appreciation (realized and unrealized) of the investments of endowment funds. When administering their power to spend net appreciation, the foundations are required to consider their long-term and short-term needs, present and anticipated financial requirements, expected total return on its investments, price-level trends, and general economic conditions. Any net appreciation that is spent is required to be spent for the purposes for which the endowment was established.

While some foundations spend all investment income, others choose to spend only a portion of the investment income (including changes in the value of investments) each year. Under the various spending plans established by each foundation, different percentages and/or amounts have been authorized for expenditure. At June 30, 2021, net appreciation of \$20,551,870.03 is available to be spent, of which \$14,635,001.27 is included in restricted net position expendable for scholarships and fellowships, \$139,351.55 is included in restricted net position expendable for research, \$1,163,534.03 is included in restricted net position expendable for instructional departmental uses, \$4,269,167.49 is included in restricted net position expendable for other and \$344,815.69 is included in unrestricted net position.

**Natural Classifications with Functional Classifications (FASB foundations)**

The foundation's operating expenses by functional classification for the year ended June 30, 2021, are as follows:

Functional Classification	Natural Classification						
	Salaries	Benefits	Other Operating	Scholarship	Depreciation	To Institution	Total
Program services	\$ 697,869.31	\$ 253,328.07	\$ 2,998,440.54	\$ 5,937,256.45	\$ 415,970.21		\$ 10,302,864.58
Support activities	4,065,784.17	1,492,363.67	2,304,511.18		35,262.04		7,897,921.06
Payments To Institutions						48,756,530.66	48,756,530.66
<b>Total Expenses</b>	<b>\$4,763,653.48</b>	<b>\$1,745,691.74</b>	<b>\$ 5,302,951.72</b>	<b>\$ 5,937,256.45</b>	<b>\$ 451,232.25</b>	<b>\$ 48,756,530.66</b>	<b>\$ 66,957,316.30</b>

The foundations' financial statements report certain categories of expenses that are attributed to more than one program or supporting function. These type expenses have been allocated on a reasonable basis that has been consistently applied.

**Support from University/College** – During fiscal year 2021, the System paid certain payroll costs amounting to \$7,311,853.67 for System personnel who also performed services supporting the foundation. Additionally, the System paid certain other operating costs amounting to \$126,550.25 supporting the foundation. These support costs paid by the System are reflected in the statement of revenues, expenses, and changes in net position as University/College Support, with a like amount included in expenses. The System provides office space and the use of certain common facilities and services to the foundation at no cost. These costs have not been recorded as University/College Support at some of the System's foundations because they are not considered to be significant to the operations of those foundations.

**Prior period adjustments – (All foundations)** – Foundation net position was decreased in fiscal year 2021 by \$634,211.38. These adjustments occurred at the UOM Foundation (\$521,136.00) and the TSU Foundation (\$113,075.38) and were due to audit adjustments. Additionally, audit adjustments resulted in a prior period adjustment of (\$111,945.94) to the TSU Foundation's Statement of Cash Flows.

### **Blended Component Unit – TTU Foundation**

Tech Farms, LLC was established in December 2015 in anticipation of a future real estate gift. The sole member of the limited liability company is the Tennessee Technological University Foundation. The farm, now known as Tech Farms, was donated on March 6, 2017. The purpose of the limited liability company is to own, manage, and operate agricultural resources. The farm will also be used by Tennessee Technological University for research, teaching, and outreach programs. Although it is legally separate from the foundation, it is reported in the foundation's financial statements as a blended component unit. The exclusion of the limited liability company from the foundation's reporting entity would render the foundation's financial statements incomplete. The assets, liabilities, revenues, and expenses of the limited liability company are included in the foundation's Statement of Net Position and Statement of Revenues, Expenditures, and Changes in Net Position. Upon dissolution of the limited liability company, the assets shall be distributed to the foundation.

The following is a condensed Statement of Net Position, Condensed Statement of Revenues, Expenses, and Changes in Net Position, and a Condensed Statement of Cash Flows showing assets, liabilities, revenues, and expenses that are reported as a blended component unit of the foundation.

**Tech Farms, LLC**  
**Condensed Statement of Net Position**  
**For the Year Ended June 30, 2021**

**ASSETS**

Current assets:

Cash and cash equivalents	60,019.57
Accounts, notes, and grants receivable (net)	37,417.90
Total current assets	\$ 97,437.47

Noncurrent assets:

Capital assets (net)	7,785,616.65
Total noncurrent assets	7,785,616.65
Total assets	\$ 7,883,054.12

**LIABILITIES**

Current liabilities:

Accounts payable	18,092.52
Accrued liabilities	850.49
Total current liabilities	\$ 18,943.01

Noncurrent liabilities:

Total liabilities	\$ 18,943.01
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**NET POSITION**

Net investment in capital assets	\$ 7,785,616.65
Restricted for expendable:	
Other	78,494.46
Total net position	\$ 7,864,111.11

**Tech Farms LLC**  
**Condensed Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Year Ended June 30, 2021**

Operating revenues	
Governmental grants and contracts	\$ 67,103.15
Sales and services of other activities	306,137.25
Other operating revenues	60,000.00
Operating expenses	
Utilities, supplies, and other services	(432,082.28)
Salaries and Wages	(75,662.67)
Benefits	(16,365.41)
Depreciation	(65,860.38)
Operating income	(156,730.33)
Other non-operating revenues/(expenses)	-
Net nonoperating revenues	-
Income before other revenues, expenses, gains, or losses	(156,730.33)
Capital grants and gifts	-
Total other revenues	-
Increase in net position	(156,730.33)
Net position - beginning of year	8,020,841.44
Net position - end of year	\$ 7,864,111.11

**Tech Farms LLC**  
**Condensed Statement of Cash Flows**  
**for the Year Ended June 30, 2021**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Grants and contracts	\$ 67,103.15
Payments to suppliers and vendors	(304,295.67)
Payments to employees	(75,662.67)
Payments for benefits	(16,365.41)
Payments to TTU	(114,006.17)
Other receipts (payments)	340,542.10
Net cash used by operating activities	<u>\$ (102,684.67)</u>

Net increase in cash and cash equivalents	(102,684.67)
Cash and cash equivalents - beginning of year	<u>162,704.24</u>
Cash and cash equivalents - end of year	<u><u>\$ 60,019.57</u></u>

**RECONCILIATION OF OPERATING LOSS TO NET CASH  
USED BY OPERATING ACTIVITIES**

Operating income	\$ (130,229.51)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Noncash operating expenses	65,860.37
Other adjustments	(18,474.89)
Change in assets, liabilities, and deferrals:	-
Accounts payable	(30,607.51)
Accrued liabilities	(1,055.88)
Receivables	11,822.75
Net cash used by operating activities	<u>\$ (102,684.67)</u>

**Blended Component Unit – UOM Research Foundation**

UMRF Ventures, Inc. is a wholly-owned subsidiary of the UOM Research Foundation that was incorporated in 2017 and commenced business operations on July 1, 2017. Its mission is to create viable part-time employment for students of the University that provides relevant job experience and potential pathways to future full-time employment. Although it is legally separate from the Research Foundation, it is reported in the Research Foundation’s financial statement as a blended component unit. The exclusion of the wholly-owned subsidiary from the UOM Research Foundation’s reporting entity would render its financial statements incomplete. The assets, liabilities, revenues, and expenses of UMRF Ventures, Inc. are included in the Research Foundation’s statement of net position and statement of revenues, expenditures, and changes in net position. Upon dissolution of the wholly-owned subsidiary, the assets shall be distributed to the Research Foundation.

The following is a condensed statement of net position; condensed statement of revenues, expenses, and changes in net position; and condensed statement of cash flows showing assets, liabilities, revenues, and expenses that are reported as blended component unit of the Research Foundation.

**UMRF Ventures, Inc.  
Condensed Statement of Net Position  
June 30, 2021**

<b>Assets:</b>	
Current assets	\$ 2,000,411
Capital assets, net	220,360
Other assets	24,124
<b>Total Assets</b>	<b>2,244,895</b>
<b>Liabilities:</b>	
Current liabilities	453,524
Noncurrent liabilities	492,872
<b>Total Liabilities</b>	<b>946,396</b>
<b>Net Position:</b>	
Net investment in capital assets	\$ 220,360
Unrestricted	1,078,139
<b>Total Net Position</b>	<b>\$ 1,298,499</b>

**UMRF Ventures, Inc.**  
**Condensed Statement of Revenues, Expenses, and Changes in Net Position**  
**June 30, 2021**

Operating revenues	\$	5,512,543
Operating expenses		(5,285,743)
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Operating income		226,800
Income before other revenues, expenses, gains or losses		226,800
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Other revenues, expenses, gains or losses		552,008
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Increase in net position		778,808
Net position at beginning of year		519,691
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<b>Net position at end of year</b>	<b>\$</b>	<b>1,298,499</b>
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**UMRF Ventures, Inc.**  
**Condensed Statement of Cash Flows**  
**June 30, 2021**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Grants and contracts	\$ 5,314,231
Payments to suppliers and vendors	(327,879)
Payments to employees	(4,266,952)
Payments to the University of Memphis	(338,135)
Other receipts (payments)	(79,226)
<b>Net cash used by operating activities</b>	<b>302,039</b>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</b>	
Proceeds from noncapital debt	62,680
Principal paid on noncapital debt	(142,476)
Other non-capital financing receipts (payments)	(50,000)
<b>Net cash provided by non-capital financing activities</b>	<b>(129,796)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Purchase of capital assets and construction	(65,226)
<b>Net cash used for capital and related financing activities</b>	<b>(65,226)</b>
Net increase (decrease) in cash and cash equivalents	107,017
Cash and cash equivalents - beginning of year	975,285
Cash and cash equivalents - end of year	\$ 1,082,302

<b>RECONCILIATION OF OPERATING INCOME TO NET CASH</b>	
<b>CASH USED BY OPERATING ACTIVITIES</b>	
Operating income	226,800
Adjustments to reconcile operating income to net cash used by operating activities:	
Noncash operating expenses	113,627
Office furniture financed	-
Changes in assets and liabilities	
Receivables, net	(98,420)
Prepaid/deferred items	(5,125)
Accounts payable	296
Accrued liabilities	165,825
Due to University	(1,072)
Unearned revenue	(99,892)
<b>Net cash used by operating activities</b>	<b>\$ 302,039</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of System's Proportionate Share of the Net Pension Liability**  
**Closed State and Higher Education Employee Pension Plan Within TCRS**  
Fiscal Year Ending June 30

	System's proportion of the net pension liability	System's proportionate share of the net pension liability	System's covered- employee payroll	System's proportionate share of the net pension liability as a percentage of it's covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2020	16.68%	\$ 273,272,979.43	\$ 369,130,321.07	74.03%	90.58%
2019	16.77%	\$ 236,874,310.76	\$ 378,185,337.48	62.63%	91.67%
2018	16.86%	\$ 273,353,582.02	\$ 391,779,506.13	69.77%	90.26%
2017	16.69%	\$ 299,861,748.93	\$ 401,889,132.23	74.61%	88.88%
2016	16.68%	\$ 273,272,979.43	\$ 369,130,321.07	74.03%	90.58%
2015	16.30%	\$ 211,076,056.86	\$ 427,366,942.23	49.39%	91.26%
2014	16.08%	\$ 111,722,452.00	\$ 442,552,890.94	25.24%	95.11%

(1) This is a ten year schedule; however, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future years until ten years of information is available.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of System's Proportionate Share of the Net Pension Liability**  
**State and Higher Education Employee Retirement Plan Within TCRS**  
Fiscal Year Ending June 30

	System's proportion of the net pension liability	System's proportionate share of the net pension liability	System's covered- employee payroll	System's proportionate share of the net pension liability as a percentage of it's covered- employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2020	17.42%	\$ (6,134,531.18)	\$ 199,450,263.49	-3.08%	112.90%
2019	17.32%	\$ (7,182,235.91)	\$ 162,420,509.83	-4.42%	122.36%
2018	17.06%	\$ (6,579,830.13)	\$ 126,969,656.53	-5.18%	132.39%
2017	16.87%	\$ (3,414,803.38)	\$ 88,065,939.83	-3.88%	131.51%
2016	17.16%	\$ (1,445,043.49)	\$ 53,044,211.01	-2.72%	130.56%
2015	16.56%	\$ (460,489.27)	\$ 18,058,423.16	-2.55%	142.55%

(1) This is a ten year schedule; however, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future years until ten years of information is available.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of System's Contributions**  
**Closed State and Higher Education Employee Pension Plan within TCRS**  
**Fiscal Year Ended June 30**

	Contractually Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered-employee Payroll	Contributions as a Percentage of Covered-employee Payroll
2021	\$ 71,272,484.77	\$ 71,272,484.86	\$ (0.09)	\$ 352,294,843.86	20.23%
2020	\$ 72,594,450.34	\$ 72,594,450.34	\$ -	\$ 369,390,915.02	19.65%
2019	\$ 72,729,522.70	\$ 72,728,074.70	\$ 1,448.00	\$ 378,291,570.56	19.23%
2018	\$ 73,932,535.38	\$ 73,932,081.38	\$ 454.00	\$ 391,657,045.50	18.88%
2017	\$ 60,203,756.91	\$ 60,203,756.91	\$ -	\$ 401,398,099.25	15.00%
2016	\$ 62,379,850.75	\$ 62,523,057.34	\$ (143,206.59)	\$ 416,066,620.50	15.03%
2015	\$ 64,055,652.91	\$ 64,218,554.35	\$ (162,901.44)	\$ 427,633,310.00	15.02%
2014	\$ 66,509,116.01	\$ 66,509,116.01	\$ -	\$ 442,259,493.08	15.04%
2013	\$ 63,655,326.54	\$ 63,655,326.54	\$ -	\$ 423,359,342.78	15.04%
2012	\$ 61,768,176.66	\$ 61,768,176.66	\$ -	\$ 413,897,910.00	14.92%

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of System's Contributions**  
**State and Higher Education Employee Retirement Plan within TCRS**  
**Fiscal Year Ended June 30**

	Contractually Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered-employee Payroll	Contributions as a Percentage of Covered-employee Payroll
2021	\$ 4,130,012.01	\$ 4,130,012.01	\$ -	\$ 225,553,610.53	1.83%
2020	\$ 3,696,415.10	\$ 3,696,415.10	\$ -	\$ 200,107,503.69	1.85%
2019	\$ 3,539,512.45	\$ 3,539,512.45	\$ -	\$ 162,452,627.91	2.18%
2018	\$ 4,194,431.65	\$ 4,807,264.24	\$ (612,832.59)	\$ 127,125,911.20	3.78%
2017	\$ 3,385,896.55	\$ 3,385,896.55	\$ -	\$ 87,937,936.74	3.85%
2016	\$ 2,003,496.32	\$ 2,006,733.02	\$ (3,236.70)	\$ 53,069,265.61	3.78%
2015	\$ 654,843.34	\$ 703,338.42	\$ (48,495.08)	\$ 18,172,446.82	3.87%

(1) This is a ten year schedule; however, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future years until ten years of information is available.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of the Systems Proportionate Share of the Collective Total OPEB Liability**  
**Closed State Employee Group OPEB Plan**  
**Fiscal Year Ended June 30**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
System's proportion of the collective total OPEB liability	16.18%	15.98%	16.74%	19.62%
System's proportionate share of the collective total OPEB liability	\$ 135,486,316.22	\$ 152,005,683.93	\$ 230,917,792.02	\$ 208,339,362.74
System's covered payroll	\$ 588,145,417.46	\$ 580,803,872.50	\$ 636,877,647.73	\$ 637,118,330.13
System's proportionate share of the collective total OPEB liability as a percentage of it's covered payroll	23.04%	26.17%	36.26%	32.70%
OPEB plans fiduciary net position as a percentage of the total OPEB liability	25.20%	18.30%		

(1) This is a ten year schedule; however, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future years until ten years of information is available.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of the Systems Proportionate Share of the Collective Total OPEB Liability**  
**Closed Tennessee Plan**  
**Fiscal Year Ended June 30**

	System's proportion of the collective total OPEB liability	Primary government's proportionate share of the collective total OPEB liability	System's covered payroll	Primary government's share of the collective total OPEB liability related to institution as a percentage of covered-employee payroll
2021	0.00000%	\$ 41,802,027.00	\$ 708,159,797.60	5.90%
2020	0.00000%	\$ 35,261,156.00	\$ 751,597,890.13	4.69%
2019	0.00000%	\$ 35,578,377.00	\$ 753,659,428.56	4.72%
2018	0.00000%	\$ 35,112,490.00	\$ 774,503,801.29	4.53%

- (1) There are no assets accumulating in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, related to this OPEB plan.
- (2) This is a ten year schedule; however, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future years until ten years of information is available.
- (3) The amounts reported for each fiscal year were determined as of the prior fiscal year-end.

**REQUIRED SUPPLEMENTARY INFORMATION**  
**Schedule of System's Contributions**  
**Closed State Employee Group OPEB Plan**  
**Fiscal Year Ended June 30**

	Contractually Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered-employee Payroll	Contributions as a Percentage of Covered-employee Payroll
2021	\$ 25,645,696.05	\$ 25,645,696.05	\$ -	\$ 562,481,988.89	4.56%
2020	\$ 25,269,762.92	\$ 25,269,762.92	\$ -	\$ 608,214,140.58	4.15%
2019	\$ 22,940,537.00	\$ 20,791,130.98	\$ 2,149,406.02	\$ 641,539,511.75	3.24%

(1) This is a ten year schedule; however, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future years until ten years of information is available.



**TENNESSEE BOARD OF REGENTS**  
**Supplementary Information**  
**Unaudited Statement of Cash Flows - Component Units**  
**For the Year Ended June 30, 2021**

**Cash flows from operating activities:**

Gifts and contributions	\$ 71,764,478.70
Grants and contracts	7,619,761.94
Sales and services of educational activities	3,013.49
Sales and services of other activities	1,615,872.31
Collection from patient charges	48,136,898.00
Payments to suppliers and vendors	(31,998,457.94)
Payments to employees	(35,193,535.67)
Payments for benefits	(4,974,190.90)
Payments for scholarships and fellowships	(11,399,730.55)
Payments to university/college/technology center	(43,915,414.63)
Loans issued to students	(2,500.00)
Collection of loans from students	500.00
Other receipts (payments), including \$431,620.00 from MEAC to ETSU Foundation	14,252,950.02
Net cash flows provided (used) by operating activities	<u>15,909,644.77</u>

**Cash flows from non-capital financing activities:**

Proceeds from noncapital debt	12,000,000.00
Gifts and grants received for other than capital or endowment purposes	147,891.35
Private gifts for endowment purposes	14,479,297.34
Principal paid on noncapital debt	(5,011,277.00)
Interest paid on noncapital debt	(185,045.00)
Other non-capital financing receipts (payments), includes payments from MEAC to ETSU and ETSU Foundation of (\$2,721,522.00)	(2,724,937.32)
Net cash flows provided (used) by non-capital financing activities	<u>18,705,929.37</u>

**Cash flows from capital and related financing activities:**

Proceeds from capital debt	62,680.00
Capital grants and gifts received	651,020.92
Proceeds from sale of capital assets	1,778,788.45
Purchase of capital assets and construction	(2,102,667.01)
Principal paid on capital debt and lease	(119,331.40)
Interest paid on capital debt and lease	(6,679.00)
Other capital and related financing receipts (payments)	(220,241.63)
Net cash flows provided (used) by capital and related financing activities	<u>43,570.33</u>

**TENNESSEE BOARD OF REGENTS**  
**Supplementary Information**  
**Unaudited Statement of Cash Flows - Component Units**  
**For the Year Ended June 30, 2021**

**Cash flows from investing activities:**

Proceeds from sales and maturities of investments	155,619,505.25
Income on investments	18,488,588.31
Purchase of investments	(178,390,873.90)
Other investing receipts (payments)	(17,162.42)
	<u>(4,299,942.76)</u>
Net cash provided (used) by investing activities	
Net increase (decrease) in cash and cash equivalents	30,359,201.71
Cash and cash equivalents - beginning of year	104,810,222.73
Prior period adjustment (Note 27)	(111,945.94)
Cash and cash equivalents - end of year (Note 27)	<u>\$ 135,057,478.50</u>

**Reconciliation of operating loss to net cash provided (used) by operating activities:**

Operating loss	\$ 2,950,895.02
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:	
Noncash operating expenses	8,295,200.24
Endowment income per spending plan	(5,801,354.92)
Other adjustments	373,831.70
Change in assets, liabilities, and deferrals:	
Receivables, net	3,531,225.13
Due from component unit/primary government	(184,661.54)
Inventories	3,027.94
Prepaid items	337,240.37
Other assets	(804.92)
Accounts payable	(387,407.29)
Accrued liabilities	664,238.35
Due to component unit/primary government	6,480,989.05
Unearned revenues	(272,343.28)
Compensated absences	91,035.00
Loans to students	(1,778.47)
Other	(169,687.61)
Net cash provided (used) by operating activities	<u>\$ 15,909,644.77</u>

**Non-cash investing, capital, or financing transactions**

Gifts in-kind - capital	903,696.00
Unrealized gains/(losses) on investments	119,669,369.51
Gain/(loss) on disposal of capital assets	(1,282,222.95)
Transfer of capital asset to institution	(106,815.00)
Change in Split Interest Agreement	(93,563.67)

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BOARD TRANSMITTAL

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MEETING: Quarterly Board Meeting

SUBJECT: Relational Advising Three-Year Review

DATE: December 9, 2021

PRESENTER: Dr. Heidi Leming, Vice Chancellor for Student Success

PRESENTATION  
REQUIREMENTS: PowerPoint

ACTION REQUIRED: Informational Purposes

STAFF  
RECOMMENDATION: Not Applicable

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With reoccurring funds made available from the Governor's Office, the Tennessee Board of Regents (TBR) has been able to increase the number of relational advisors and peer mentoring programs at each of the 13 community colleges. In accordance with legislative requirements for receiving funds, the TBR System must conduct a three-year review to ensure institutions are meeting the intent of the relational advising program. Included in the board materials is a copy of the three-year review conducted in fall 2021 and a summary of major components of TBR's relational advising program.

# ACADEMIC ADVISING REFORMS



**Academic advising** is a proactive and collaborative relationship with an intentional focus on building a positive rapport, fostering inclusion, and providing an equitable experience between the student and the advisor. Advising guides students through curricular pathways toward the successful completion of academic and career goals, while identifying and cultivating students' strengths to eliminate barriers to student success through intervention strategies such as case management, onboarding, peer mentoring, early alert, major exploration, career assessment, and placement.

## Academic Advising at TN Community Colleges

- All 13 community colleges offer relational advising programs.
- 116 professional advisors at 13 community colleges
- Student to Advisor Ratio - 569:1

## NACADA 2011 National Survey of Academic Advising

- The median case load of advisees per full-time professional academic advisors is 296.
- The median numbers of advisees per advisor for a community college is 441.



## GUIDED PATHWAYS

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Key components of Guided Pathways include:

- Degree Maps - academic plans that outlines the sequence of courses by major that students should take in order to graduate on time.
- Academic Foci - affinity groups of related disciplines designed for students who have not selected a specific major to make progress toward their academic goals while exploring academic majors within the academic focus.
- 15 Credit Hours - the default number of credit hours of enrollment encouraged in a term with a benchmark of 30 credit hours earned at the end of the first year of college.
- Completion of Gateway Courses
  - Students will complete their Gateway English and Math in the first year of college.



## RELATIONAL ADVISING

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- Peer Mentoring Programs offered at all 13 community colleges
- Mentee to Mentor Ratio – 128:1
- 84 Peer Mentors
- 10,751 Peer Mentees
  - 5,609 *First-Time Freshmen*
  - 2,275 *Over age 25*
  - 4,142 *Pell-eligible*
- Advising Innovation – 10 community colleges have implemented advising initiatives targeting professional development, program assessment/evaluation, or technology innovations to improve advising practice.
  - *Projected to impact 909 faculty and staff and 23,936 students*



## STUDENT SUPPORTS

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- Early Alert - a student-centered proactive intervention that involves communication between students, faculty, and advisors to assist in the development of strategies that overcome barriers to student success.
- Onboarding - the transition of new students into college through advisement during the orientation experience.
- Placement - the evaluation of standardized test scores and alternative measures to advise students in proper placement of gateway courses and academic support.
- Career and Academic Exploration - the facilitation of early educational planning based on academic and career goals set by the student during advising.
- Holistic Services & Referrals - advisors identify challenges faced by students and provide additional assistance or referrals to student services to holistically support students mentally, financially, or academically.



## PROFESSIONAL STANDARDS & DEVELOPMENT

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- The Advising Academy is an annual professional development opportunity offered to all professional and faculty advisors.
- The Academic Advising Taxonomy is a framework to use in the assessment of academic advising at the community colleges
- Statewide advising meetings provide monthly support for advising directors to discuss initiatives, professional standards, advisor development, and best practices.
- [Academic Advising Reference Guide](#)
  - a web-based resource available to advisors that includes campus contacts, advising standards and mission statement, theories of practice, and policies.
- [Tennessee Academic Advising Network](#)
  - professional organization established in 2018 for faculty and professional advisors to provide opportunities for professional development and peer support and a network of resources to enhance student success.
  - Founded 2018, currently 88+ members



**RELATIONAL ADVISING GRANT  
THREE-YEAR REVIEW REPORT  
2019 - 2021**



## Background

In 2018, the Governor's Office provided re-occurring funds for the scaling of relational advising across the 13 community colleges in Tennessee. The funds were allocated to the individual campuses through a block grant process. Re-occurring funds were provided to the institutions on a three year-review cycle.

Relational Advising Grants fund peer mentoring programs with staff and peer mentors. Grant point of contacts and new staff hires made with the grant participate in a cohort learning community and monthly statewide advising meetings under the direction of the Director of Advising and First Year Initiatives at the TBR System Office as well as submit annual reports.

### Relational Advising Models

As part of the Relational Advising Grants awarded, community colleges incorporated peer-to-peer mentoring in their program model with the plan to connect peer mentors with professional advisors or success coaches. There are three peer-to-peer mentoring models:

#### **A Peer Coaching Model**

- Peer mentors are integrated into advising centers or other campus offices, to assist professional advisors or student success coaches.
- Mentors might handle referrals to campus resources, study skills coaching, or pre-registration education, which frees up professional coaches and advisors to focus on complex advising cases.
- Peer mentors may be "on call" for a set number of hours each week, to handle referred and walk-in students, or programs may require peer mentors to hold several meetings each term with students, either one-on-one or in groups.

#### **A Friendly Contact Model**

- Peer mentorship is integrated into new student orientation or intrusive advising systems. Peer mentors contact students with reminders about upcoming deadlines or requirements, through text messages, email, social media, or in-person.
- Programs may match peer mentors with students from a similar background or to students from a specific population.

#### **A Curricular Model**

- Peer mentorship is integrated into high-impact practices, like First-Year Experience courses or Learning Communities. Peer mentors might be paired with a faculty member and assigned to a specific course or activity.
- Peer mentors attend courses with mentored students or assist students outside of class. Peer mentors may also facilitate discussion or plan activities in First-Year Experience courses.

## Executive Summary of Three-Year Review

A three-year review process was legislatively required for the Relational Advising Grants. The institutions' annual reports and final budget reports for fiscal years 2019, 2020, and 2021 were

evaluated by a review team comprised of staff from the TBR System Office. The review process occurred in fall 2021 using a scale of Strong (3), Satisfactory (2), or Developing (1) to evaluate the following components of the program:

- Peer Mentoring Model Implementation
- Peer Mentoring Taxonomy Alignment
- Peer Mentor & Mentee Demographics
- Key Priority Indicators
- Budget

The review team completed site visits to 13 community colleges in September & October 2021. This report is a summation of the Relational Advising Grants three-year review process. A copy of the rubric used for the evaluation is found in Appendix A.

The Relational Advising Grants were implemented at 13 community colleges over the course of three years (2019 – 2021) utilizing a minimum of one of the peer-to-peer mentoring models. The site visits allowed for feedback and suggestions from the colleges as to how to further grow and improve the system's advising efforts. The common themes from the site visits were:

- Appreciation for opportunities to network and learn with colleagues from other TBR colleges during the monthly statewide advising calls and learning communities.
- Desire for the System office to continue to provide professional development during monthly statewide advising calls, advising webinars, and annual Advising Academy.
- Desire for continued access to resources to support academic advising such as NACADA materials, high impact practices (HIPs) on peer mentoring and academic advising taxonomies, academic advising reference guide, mini grants, and Tennessee Academic Advising Network (TAAN) statewide professional organization.

Several challenges were shared during site visits. Colleges shared the continued challenges due to the pandemic as well as issues with peer mentor recruitment and retention, hourly wage competition with local businesses, incentivizing peer mentoring for students, and reaching peer mentees who were not on the campus as frequently as in the past.

In order to further scale the relational advising initiative, the review team recommends:

- Continued or increased funding of the relational advising block grant to support expansion of peer mentoring.
- Offer professional development and networking opportunities.
- Modify the annual report template to provide better clarification of data metrics requested and allow for reporting on non-program populations of students to demonstrate program effectiveness.
- Provide training and development (virtual) opportunities for peer mentors.
- Share best practices from the colleges that are evidence-based and proven effective.

The site team evaluations for each of the 13 community colleges follow in the report.



## Institutional Profiles

### Chattanooga State Community College

The Peer Coaching model was originally selected in the grant application by the institution. After the site visit, it was determined that the model being used is the Curricular Model where peer mentors are integrated into the first-year seminar course.

Evaluators indicated Strong to Satisfactory ratings on the five areas of the rubric.

Chattanooga State has several peer mentoring programs on their campus. They are interested in linking all peer mentoring programs on campus, which will allow them to branch out to special populations of students.

<b>RELATIONAL ADVISING GRANT THREE-YEAR REVIEW RUBRIC</b>			
	<b>Score</b>	<b>Score</b>	<b>Score</b>
<b>Relational Advising Model Implementation</b>	3		
<b>Peer Mentoring Taxonomy Alignment</b>	3		
<b>Student Demographics</b>	3		
<b>Key Performance Indicators</b>		2	
<b>Budget</b>		2	
<b>AVERAGE SCORE</b>			<b>2.6</b>

## Cleveland State Community College

Institution is using the Friendly Contact model. Peer mentoring is integrated into new student orientation to connect meta majors and led by two success coaches.

Evaluators indicated Strong to Satisfactory ratings on the five areas of the rubric.

During the site visit, Cleveland State indicated a desire to incorporate peer mentoring into the first-year seminar, but there is a need for additional funding. They also shared that there were some challenges with recruiting peer mentors without incentives. Additional support from the System office on peer mentoring training and staffing in high schools to advise and support dual enrollment students to discuss options for continuation into degree programs was recommended.

<b>RELATIONAL ADVISING GRANT THREE-YEAR REVIEW RUBRIC</b>			
	<b>Score</b>	<b>Score</b>	<b>Score</b>
<b>Relational Advising Model Implementation</b>	3		
<b>Peer Mentoring Taxonomy Alignment</b>	3		
<b>Student Demographics</b>	3		
<b>Key Performance Indicators</b>		2.7	
<b>Budget</b>	3		
<b>AVERAGE SCORE</b>			<b>2.9</b>

## Columbia State Community College

Institution is using the Peer Coaching model. Peer mentors assist with advising and are led by an advisor. However, they plan to transition peer mentors into first-year seminars.

Evaluators indicated Strong to Satisfactory ratings on the five areas of the rubric.

During the site visit, Columbia State indicated a need for more advisors to serve their students as well as support for a new initiative to target first-time freshmen who earn below a 2.0 GPA.

<b>RELATIONAL ADVISING GRANT THREE-YEAR REVIEW RUBRIC</b>			
	<b>Score</b>	<b>Score</b>	<b>Score</b>
<b>Relational Advising Model Implementation</b>		2	
<b>Peer Mentoring Taxonomy Alignment</b>	3		
<b>Student Demographics</b>		2	
<b>Key Performance Indicators</b>	3		
<b>Budget</b>		2	
<b>AVERAGE SCORE</b>			<b>2.4</b>

## Dyersburg State Community College

Institution is using the Peer Coaching model. Peer mentors collaborate with campus professionals and are led by an advisor.

Evaluators indicated Strong to Satisfactory ratings on the five areas of the rubric.

During the site visit, Dyersburg State indicated a need for additional funding to support their master advising program.

<b>RELATIONAL ADVISING GRANT THREE-YEAR REVIEW RUBRIC</b>			
	<b>Score</b>	<b>Score</b>	<b>Score</b>
<b>Relational Advising Model Implementation</b>	3		
<b>Peer Mentoring Taxonomy Alignment</b>	3		
<b>Student Demographics</b>	3		
<b>Key Performance Indicators</b>		2.7	
<b>Budget</b>	3		
<b>AVERAGE SCORE</b>			<b>2.9</b>

## Jackson State Community College

Institution is using the Peer Coaching model. Peer mentors are incorporated into first-year advisement and are led by an academic coach. Peer mentees are required through the first-year seminar course to meet with academic coaches and peer mentors.

Evaluators indicated Strong to Satisfactory ratings on the five areas of the rubric.

During the site visit, Jackson State shared challenges with peer mentor recruitment and limited training engagement. They plan to hire 20 peer mentors who will be supervised by the director of student engagement and an academic coach. Peer mentors will be incorporated into new student orientation.

<b>RELATIONAL ADVISING GRANT THREE-YEAR REVIEW RUBRIC</b>			
	Score	Score	Score
Relational Advising Model Implementation		2	
Peer Mentoring Taxonomy Alignment	3		
Student Demographics	3		
Key Performance Indicators			1
Budget		2	
<b>AVERAGE SCORE</b>			<b>2.2</b>

## Motlow State Community College

Institution is using Friendly Contact model. Peer mentors worked with a caseload of primarily first-time freshmen and are led by an advisor.

Evaluators indicated Developing ratings in three of the five areas of the rubric. Evaluators' concerns were a failure to fully implement a relational advising model beyond a year, lack of data reported on KPIs on annual reports, and failure to spend allocated funds in the budget.

During the site visit, Motlow State shared management turnover and changes caused lack of oversight of the grant project. Peer mentoring has been realigned to the student affairs division. The interim assistant vice president, director of student engagement, and advisor have provided an updated action plan and budget. Peer mentoring will utilize the Peer Coaching model moving forward, which will be incorporated into the onboarding programs of the college to include new student orientation, yield strategies, and first-year experience.

Motlow State is on a monitoring status which requires quarterly meetings with the Director of Advising and First Year Initiatives, submission of an action plan detailing an implementation strategy along with a timeline and budget, and staff hiring deadlines.

<b>RELATIONAL ADVISING GRANT THREE-YEAR REVIEW RUBRIC</b>			
	<b>Score</b>	<b>Score</b>	<b>Score</b>
<b>Relational Advising Model Implementation</b>			1
<b>Peer Mentoring Taxonomy Alignment</b>	3		
<b>Student Demographics</b>		2	
<b>Key Performance Indicators</b>			1
<b>Budget</b>			1
<b>AVERAGE SCORE</b>			<b>1.6</b>

## Nashville State Community College

Institution is using the Peer Coaching model. Peer mentors worked with a caseload of primarily first-time freshmen and are led by the director of peer mentoring.

Evaluators indicated Strong to Satisfactory in the five areas of the rubric.

During the site visit, Nashville State stated that they support all peer mentoring programs on the campus through the peer mentoring office. The office is under the oversight of the student success center and is also located in the center. They have also successfully integrated nudging strategies utilizing texting software to impact their program effectiveness.

<b>RELATIONAL ADVISING GRANT THREE-YEAR REVIEW RUBRIC</b>			
	<b>Score</b>	<b>Score</b>	<b>Score</b>
<b>Relational Advising Model Implementation</b>		2	
<b>Peer Mentoring Taxonomy Alignment</b>	3		
<b>Student Demographics</b>	3		
<b>Key Performance Indicators</b>	3		
<b>Budget</b>	3		
<b>AVERAGE SCORE</b>			<b>2.8</b>

## Northeast State Community College

Institution is using the Peer Coaching model. Peer mentors worked with a caseload of TN Reconnect adult students led by an adult success coach. They plan to move to the Curricular model in fall 2022.

Evaluators indicated Strong to Satisfactory in the five areas of the rubric.

During the site visit, Northeast State explained that they have reorganized their adult student success office. They plan to offer first-year seminar sections for adult students who will be taught by adjunct faculty. Adjunct faculty and new student advisors will serve as peer mentors to adult students with oversight from the adult success coach. They also indicated the need for more mini grants to support technology needs and professional development.

<b>RELATIONAL ADVISING GRANT THREE-YEAR REVIEW RUBRIC</b>			
	<b>Score</b>	<b>Score</b>	<b>Score</b>
<b>Relational Advising Model Implementation</b>		2	
<b>Peer Mentoring Taxonomy Alignment</b>		2	
<b>Student Demographics</b>	3		
<b>Key Performance Indicators</b>		2	
<b>Budget</b>		2	
<b>AVERAGE SCORE</b>			<b>2.2</b>



## Pellissippi State Community College

Institution is using the Peer Coaching model. Peer mentors worked with a caseload of first-time freshmen, part-time, and first-generation students led by an academic advisor.

Evaluators indicated Strong to Satisfactory in the five areas of the rubric.

During the site visit, Pellissippi State plans to hire a full-time academic advisor instead of two part-time academic advisors. They have also continued their work with their first cohort of peer mentees with a goal of college completion while continuing to add new cohorts of peer mentees annually. They also would like more support for professional development.

<b>RELATIONAL ADVISING GRANT THREE-YEAR REVIEW RUBRIC</b>			
	<b>Score</b>	<b>Score</b>	<b>Score</b>
<b>Relational Advising Model Implementation</b>		2	
<b>Peer Mentoring Taxonomy Alignment</b>	3		
<b>Student Demographics</b>		2	
<b>Key Performance Indicators</b>	3		
<b>Budget</b>		2	
<b>AVERAGE SCORE</b>			<b>2.4</b>

## Roane State Community College

Institution uses the Friendly Contact model. Peer mentors work with a caseload of first-year students and are led by the assistant director of advising and success coaches. Peer mentors are embedded in the first-year experience and support the transition to college through the first-year seminar, informally.

Evaluators indicated Strong ratings on two areas and Developing ratings on three of the five areas of the rubric. Evaluators' concerns were the failure to spend allocated funds in the budget over the three-year award period and to meet KPI metrics related to Pell-eligible and Black students.

During the site visit, Roane State shared there was turnover with the assistant director of advising position. Peer mentor recruitment and retention was a challenge due to hourly pay. Roane State has provided a modified implementation plan and budget. Peer mentoring new focus areas will include integration into COLS 1010 (first-year seminar) and high-risk populations.

The budget will supplement the salaries of success coaches who oversee the peer mentors and compensate peer mentors, as originally intended by the grant. They will work with the Business Office to ensure that the success coaches' supplements are processed. Failure to execute this process resulted in the return of the grant budget in 2019, 2020, and 2021.

Peer mentoring will utilize the Peer Coaching and Curricular models, which will be incorporated into the first-year seminar and high-risk population focused peer mentoring.

Roane State is on a monitoring status which requires quarterly meetings with the Director of Advising and First Year Initiatives, submission of an action plan detailing an implementation strategy along with a timeline and budget, and staff hiring deadlines.

<b>RELATIONAL ADVISING GRANT THREE-YEAR REVIEW RUBRIC</b>			
	<b>Score</b>	<b>Score</b>	<b>Score</b>
<b>Relational Advising Model Implementation</b>	3		
<b>Peer Mentoring Taxonomy Alignment</b>	3		
<b>Student Demographics</b>			1
<b>Key Performance Indicators</b>			1
<b>Budget</b>			1
<b>AVERAGE SCORE</b>			<b>1.8</b>

## Southwest State Community College

Institution is using the Peer Coaching model. Peer mentors work with a caseload of first-year students and are led by an academic advisor.

Evaluators indicated Strong to Satisfactory in the five areas of the rubric.

During the site visit, Southwest Tennessee demonstrated success with peer mentees and a desire to bring peer mentoring to scale through their first-year experience. They would like more support for professional development on advising, additional resources for peer mentoring, and continued opportunities for networking among TBR colleges.

<b>RELATIONAL ADVISING GRANT THREE-YEAR REVIEW RUBRIC</b>			
	<b>Score</b>	<b>Score</b>	<b>Score</b>
<b>Relational Advising Model Implementation</b>	3		
<b>Peer Mentoring Taxonomy Alignment</b>	3		
<b>Student Demographics</b>	3		
<b>Key Performance Indicators</b>		2.7	
<b>Budget</b>	3		
<b>AVERAGE SCORE</b>			<b>2.9</b>

## Volunteer State Community College

Institution is using the Friendly Contact model. Peer mentors work with a caseload of adult students and are led by an academic advisor.

Evaluators indicated Strong to Satisfactory in the five areas of the rubric.

During the site visit, Volunteer State shared their desire to expand their support to adult students by offering an adult student first-year experience. They are also interested in utilizing TBR dashboards to improve their goals in data metrics and assessment.

<b>RELATIONAL ADVISING GRANT THREE-YEAR REVIEW RUBRIC</b>			
	Score	Score	Score
Relational Advising Model Implementation	3		
Peer Mentoring Taxonomy Alignment	3		
Student Demographics		2	
Key Performance Indicators		2	
Budget		2	
<b>AVERAGE SCORE</b>			<b>2.4</b>

## Walters State Community College

Institution is using the Curricular model. Peer mentors are embedded into the first-year seminar and are led by the director of advising.

Evaluators indicated Strong ratings in two areas, Satisfactory ratings in two areas, and Developing rating in one area of the five areas of the rubric. Evaluators' concern was the failure to meet KPI metrics.

During the site visit, Walters State shared the program had a limited impact due to the pandemic and lack of buy-in from faculty. They would like more financial support for peer mentoring for high-risk and dual enrollment students.

RELATIONAL ADVISING GRANT THREE-YEAR REVIEW RUBRIC			
	Score	Score	Score
Relational Advising Model Implementation		2	
Peer Mentoring Taxonomy Alignment	3		
Student Demographics		2	
Key Performance Indicators			1
Budget	3		
AVERAGE SCORE			2.2

## Appendix A

### Relational Advising Grant Three-Year Review Rubric

	3 = STRONG	2 = SATISFACTORY	1 = DEVELOPING
<b>Relational Advising Model Implementation</b>	The institution selected a relational advising model and successfully implemented the model for three years.	The institution selected a relational advising model and successfully implemented the model for two years or more.	The institution selected a relational advising model and successfully implemented the model for one year or more.
<b>Peer Mentoring Taxonomy Alignment</b>	The institution utilized the Peer Mentoring/Advising Taxonomy for alignment of their project with 90% of program elements and as a form of self-assessment.	The institution utilized the Peer Mentoring/Advising Taxonomy for alignment of their project with 75% of program elements and as a form of self-assessment.	The institution utilized the Peer Mentoring/Advising Taxonomy for alignment of their project with 60% of program elements and as a form of self-assessment.
<b>Student Demographics</b>	The student demographics of peer mentees and mentors exceeded institutional metrics.	The student demographics of peer mentees and mentors were comparable to institutional metrics.	The student demographics of peer mentees and mentors were not comparable to institutional metrics.
<b>Key Performance Indicators</b>	The institution's project was greater than total student population annual benchmarks.	The institution's project was equal to total student population annual benchmarks.	The institution's project was less than total student population annual benchmarks.
<b>Budget</b>	Project expenditures supported goals/objectives with annual expenditures exceeding: Year 1 - 50%, Year 2 - 75%, Year 3 - 100%.	Project expenditures supported goals/objectives with annual expenditures meeting/exceeding: Year 1 - 50%, Year 2 - 65%, Year 3 - 80%.	Project expenditures supported goals/objectives with annual expenditures less than: Year 1 - 50%, Year 2 - 65%, Year 3 - 80%.

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BOARD TRANSMITTAL

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MEETING: Quarterly Board Meeting

SUBJECT: Advancement Foundation Report

DATE: December 9, 2021

PRESENTER: Executive Vice Chancellor Kim McCormick

PRESENTATION  
REQUIREMENTS: 5 minutes

ACTION REQUIRED: Informational Purposes

STAFF  
RECOMMENDATION: Not Applicable

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Dr. McCormick will call upon Assistant Vice Chancellor Cris Perkins to discuss the information provided in the report including the Voluntary Support for Education Report submitted to the Council for Aid to Education by our 13 community college foundations as well as the annual financial report for the Foundation for the College System of Tennessee. The purpose of the report is to provide the Board with information on the depth to which fundraising and grants are supporting our colleges and system.





# 2021 FUNDRAISING & GRANTS REPORT





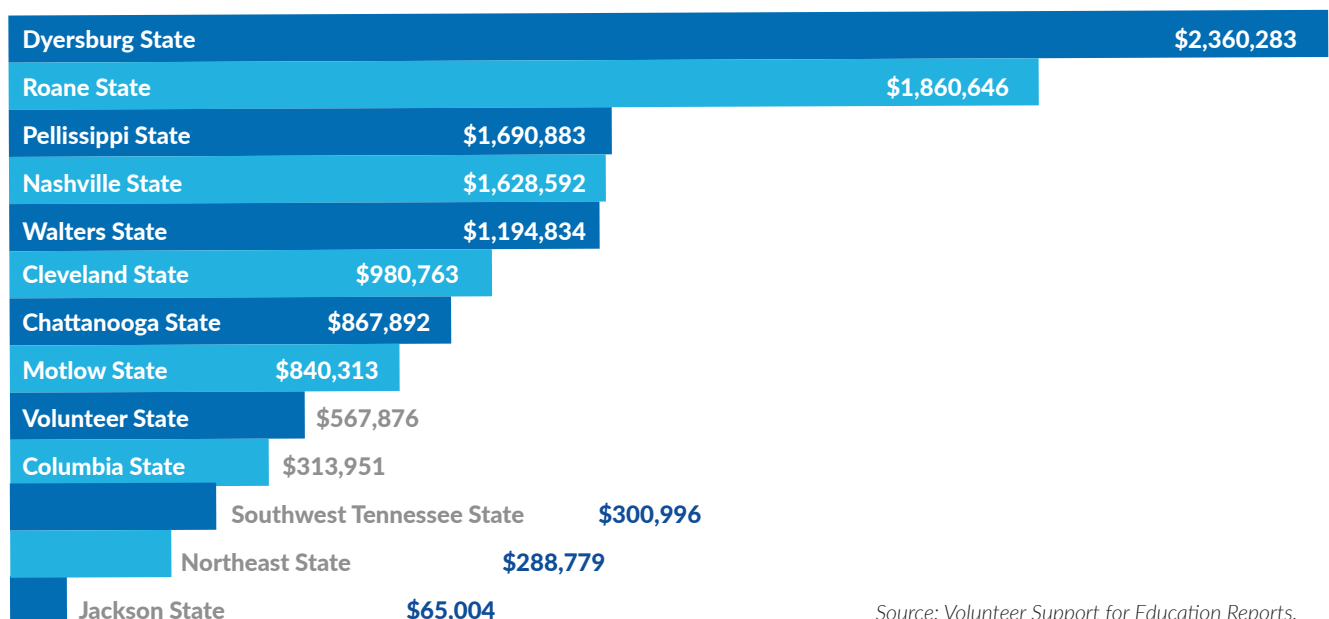
# 2021 FUNDRAISING & GRANTS REPORT

Each Fall, the Tennessee Board of Regents' community colleges complete the Voluntary Support for Education report to the Council for Aid to Education. The report describes fundraising results for the previous year from individuals, corporations, foundations and alumni for operations and capital projects. The information provided is pulled from these reports for community colleges and also provides insight into the Foundation for the College System of Tennessee.

## FUNDS RAISED IN FY21

In FY21, community colleges and the Foundation for the College System of Tennessee raised \$13,467,920, which was an increase of \$1,078,083 from last year's total of \$12,389,837. Dyersburg State raised the largest amount at \$2,360,283. A total of five colleges raised at least \$1 million, which is the same amount as last year. A total of six community colleges raised their total giving from the previous year (**Chart 1**). The Foundation showed an increase in private support from FY20 as well, going from \$284,536 to a record-high \$507,108 this year. FY22 has gotten off to a promising start as \$487,667 has been raised through the Foundation as of Nov. 1, 2021.

**CHART 1: FY21 Fundraising – Total Over \$13.4 Million**



Source: Volunteer Support for Education Reports.



## FY21 VALUE OF FOUNDATION ENDOWMENTS

The FY21 value of colleges' foundation endowments grew to a total of \$117,325,477 – an increase of nearly \$20 million from FY20. Individual college endowments vary greatly and continue to be led by Walters State's \$18,159,926 (**Chart 2**).

### CHART 2: Value of Foundation Endowments

Walters State	\$18,159,926
Pellissippi State	\$15,474,053
Northeast State	\$15,410,295
Motlow State	\$11,356,278
Columbia State	\$11,302,392
Dyersburg State	\$11,122,780
Roane State	\$9,683,517
Volunteer State	\$7,622,475
Southwest Tennessee State	\$5,623,284
Cleveland State	\$5,171,514
Chattanooga State	\$3,247,360
Jackson State	\$2,247,930
Nashville State	\$903,673

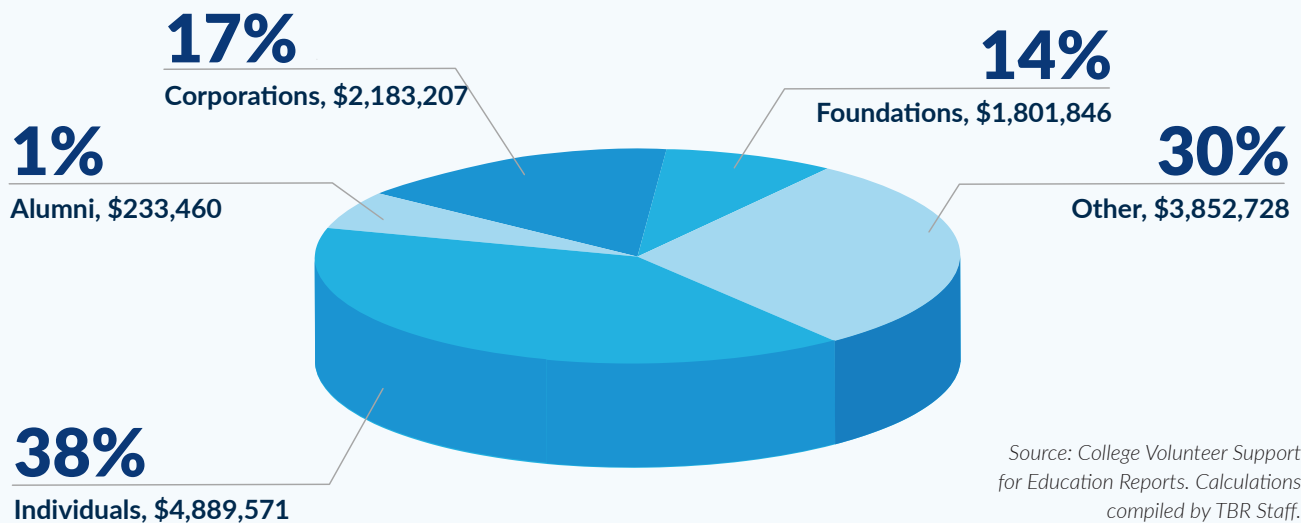
Source: Volunteer Support for Education Reports.



## WHO INVESTS IN OUR COLLEGES AND STUDENTS?

Community colleges receive most of their donations from non-alumni individuals, corporations, foundations and other organizations. Below is a breakdown of the percent of donations in FY21 from types of donor groups **(Chart 3)** and a list of the top gifts that came to the Foundation for the College System of Tennessee **(Chart 4)**.

**CHART 3:**  
Community College Donations  
by Donor Group FY21



**CHART 4:**  
Largest Gifts to  
System Foundation in FY21



Source: Foundation of the College System for Tennessee 2020-21 Report.

THE

# FOUNDATION

FOR THE COLLEGE SYSTEM OF TENNESSEE

The Foundation for the College System of Tennessee is the primary charitable organization for the System of 13 community colleges and 27 colleges of applied technology. The Foundation was established to support the System through advocacy, marketing and, most importantly, fundraising to benefit the programs and faculty serving them. The mission of the Foundation is to encourage, support and promote the advancement and awareness of the System and its member institutions as it serves as a vital workforce development resource. The Foundation assists in fundraising and capital campaigns and creates opportunities for the System not provided by state funding.

**Ryan Ball**

Johnson Controls

**Sheila Boyington, P.E.**

Thinking Media

**Dan Caldwell**

Electrolux

**Erik Clinite**

Orcutt-Winslow Architects

**Alphonso Harvey**

Music City Med, Inc.

**Dr. Michael Torrence**

Motlow State Community College

**Leo R. Meany**

First Horizon Advisors

**Ryan Lucas**

Snap-On

**Wendell Moore**

MNA Government Relations

**Scott Ogden**

FedEx Express

**Susan Rhodes (Chair)**

The Ayers Foundation

**Kelli Chaney**

TCAT Knoxville

**Wes Stowers**

Stowers Machinery Corp.

**Kristi Turner**

Cricket (AT&T)

**Richard Ugarte**

FedEx Express

**Regent Danni Varlan**

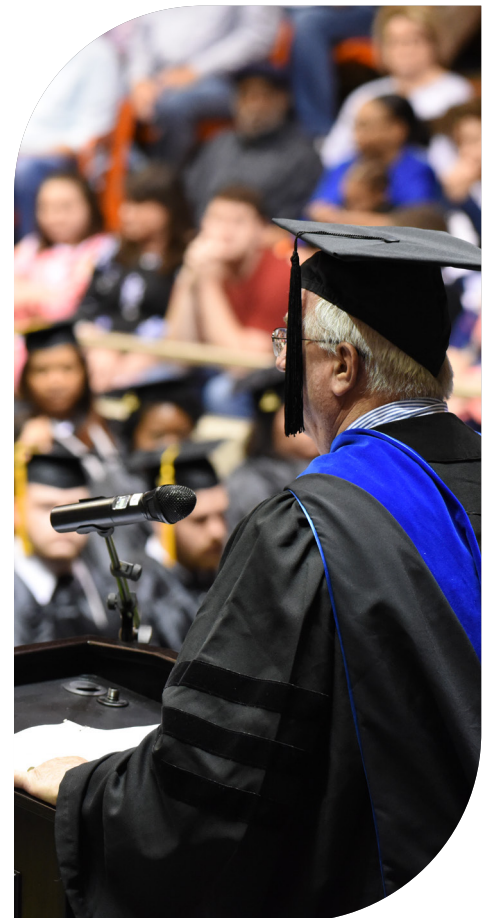
East Tennessee Children's Hospital

**Ex-Officio Members**

Dr. Flora W. Tydings

Dr. Kim McCormick

Cris Perkins





## FOUNDATION TOTALS

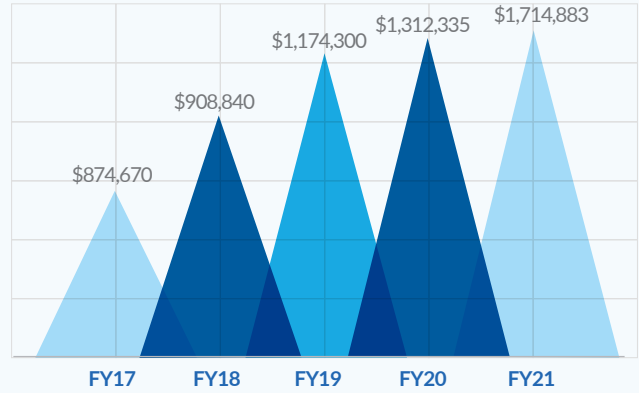
The total amount held in the Foundation for the College System of Tennessee has grown from \$874,670 in FY17 to \$1,714,883.11 in FY21 (Chart 5).

Overall fundraising at our community colleges in the System has grown over the past five years from a grand total of \$12,889,045 in FY2017 to \$13,467,820 in FY2021 which is the third highest total raised in the past six years (Chart 6).

The community colleges' endowment market values grew from \$76,699,941 in FY2017 to \$117,325,477 in FY2021 (Chart 7).

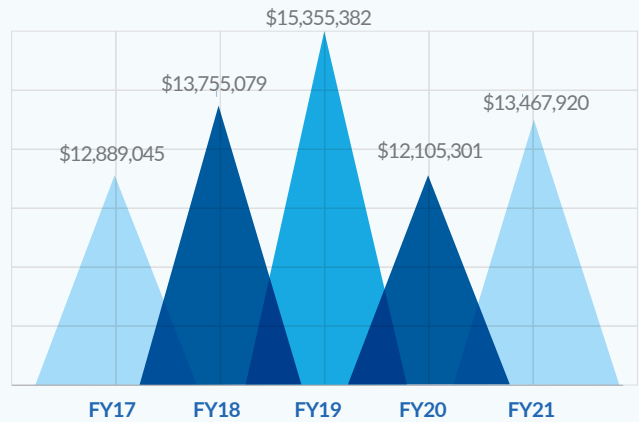


**CHART 5:**  
Foundation of the College System  
of Tennessee Total



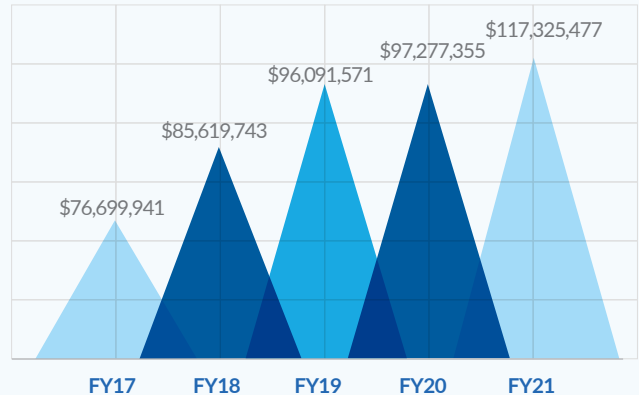
Source: Calculations compiled by TBR Staff

**CHART 6:**  
Community College Fundraising  
Grand Total FY16-FY21



Source: College Volunteer Support for Education Reports.  
Calculations compiled by TBR Staff

**CHART 7:**  
Community College Endowment  
Market Value FY16-FY21



Source: College Volunteer Support for Education Reports.  
Calculations compiled by TBR Staff

## SCHOLARSHIPS & AWARDS THROUGH THE FOUNDATION FOR THE COLLEGE SYSTEM OF TENNESSEE AWARDED IN FY21

The Foundation for the College System of Tennessee was able to award \$123,495 in scholarships for FY21. This includes the Sam H. Odom Nursing Scholarship which is managed by the Foundation with funds held in the TBR Business Office. This was the first year to fully award the Odom Scholarship, and a total of 34, \$1,000 scholarships were given to community college registered nursing students.

SCHOLARSHIP	AMOUNT	GIVEN TO
Sam H. Odom Nursing Scholarship	\$34,000	(Students at all 13 Community Colleges)
Comcast	\$30,000	(Veterans at six East TN Community Colleges)
SOAR	\$20,000	(Student, Faculty, Staff of the Year Winners)
Sumer County Medical Society LPN Scholarship	\$9,500	(TCAT Nashville)
James Berdet Brown Scholarship	\$8,750	(TCATs Crump, Dickson, Elizabethton, Hohenwald, Jackson, Knoxville, Memphis, Whiteville and Murfreesboro)
Gene Haas	\$5,930.66	(TCAT Covington and Newbern)
Brian Collins Make a Difference Scholarship	\$3,825.08	(TCAT Newbern)
Cumberland Dialysis Dickson Scholarship	\$3,325.52	(TCAT Dickson)
Brian Collins Make a Difference Scholarship	\$2,394.00	(TCAT Ripley)
Mary Littleton Scholarship	\$2,095	(TCAT Dickson)
Greene Enterprises	\$1,000	(TCAT Elizabethton)
Doris & Harry Gienger Scholarship	\$918	(TCAT Crump, Hohenwald, Jacksboro, Murfreesboro, McKenzie and Shelbyville)
Dakota Sams Welding Scholarship	\$866	(TCAT Morristown)
Mayor's Knox County Applied Technology Scholarship	\$500	(TCAT Knoxville)
Morristown Workforce Development Promise	\$391	(TCAT Morristown)

Total Amount of Scholarships Awarded in FY21:

**\$123,495.26**



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1 Bridgestone Park  
Nashville TN 37214

Phone: 615-366-4400 • [FOUNDATION@TBR.EDU](mailto:FOUNDATION@TBR.EDU)

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[www.tbr.edu](http://www.tbr.edu)

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BOARD TRANSMITTAL

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MEETING: Quarterly Board Meeting

SUBJECT: Student Access and Success Data

DATE: December 9, 2021

PRESENTER: Russ Deaton

PRESENTATION REQUIREMENTS: 10 minutes with discussion

ACTION REQUIRED: Informational Purposes

STAFF RECOMMENDATION: Not Applicable

---

Executive Vice Chancellor Russ Deaton will provide a presentation on enrollment and success at TCATs and community colleges during fall 2021.

The presentation will include an update about community college and TCAT enrollment in fall 2021 and TCAT graduates in the 2020-21 academic year. The presentation will also describe new data and research tools that are available on the TBR website.



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BOARD TRANSMITTAL

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MEETING: Quarterly Board Meeting

SUBJECT: Review and Consider Criteria for the President of  
Cleveland State Community College

DATE: December 9, 2021

PRESENTER: Chancellor Flora W. Tydings

PRESENTATION  
REQUIREMENTS: 5 minutes

ACTION REQUIRED: Roll Call Vote

STAFF  
RECOMMENDATION: Recommend Approval

---

President William (“Bill”) Seymour has announced his plans to retire on June 30, 2022. The Board will be asked to review and consider criteria for the president of Cleveland State Community College. After the Board's action, the selection criteria will be used to advertise the president's position in a nationwide search. Executive search firm, Academic Search, will assist the search committee in finding candidates to fill the position.

# **President**

## **Cleveland State Community College**

The Tennessee Board of Regents invites applications and nominations for the position of President of Cleveland State Community College. Cleveland State is one of Tennessee's 13 community colleges in the Community College System of Tennessee, governed by the Tennessee Board of Regents. The President is the chief executive officer of the College and reports to the Tennessee Board of Regents through the Chancellor.

Cleveland State Community College (CISCC) is a comprehensive, two-year postsecondary institution located in Cleveland, Tennessee. As an Achieving the Dream college committed to student success, CISCC meets the educational needs of the people it serves in 5 counties in southeast Tennessee. Cleveland enrolls approximately 3,200 credit seeking students each fall. The college employs 200 full-time employees, including roughly 80 full-time faculty members, and operates on a budget of over \$36 million.

CISCC awards Associate of Arts (AA), Associate of Science (AS), Associate of Applied Science (AAS), and Associate of Fine Arts (AFA) degrees as well as technical and institutional certificates. Cleveland provides 42 academic programs of study. Currently, 17% of CISCC students are non-white. 41% percent of all credential-seeking students are enrolled in career preparation programs, while 59% of credential-seeking students are in programs intended for transfer to a university. About 52% of CISCC students are enrolled full-time, and students aged 25 or older represent 24% of the population. During the fall semester of 2020, 26% of the students were dual enrollment students.

In addition to the main campus located in Cleveland, CISCC delivers programming at campuses in Athens and Vonore (Monroe County) as well as selected teaching sites throughout the college's area of responsibility.

Additional information can be found at the college's website: <https://www.clevelandstateecc.edu/> Cleveland State is fully accredited by the Commission on Colleges and Schools of the Southern Association of Colleges and Schools. It has been recognized as an innovative and entrepreneurial college and is looking for a President to continue to move the college forward as a leader in higher education reform nationwide.

Preferred criteria for selection include, but are not limited to the following:

**Qualifications and experience**

- An earned doctorate from an accredited institution (preferred);
- A distinguished record of teaching and experience in public higher education (preferred);
- A minimum of five years successful campus administrative experience at a level with significant decision-making responsibilities affecting an entire campus or as head of a major academic or administrative unit in an academic environment (preferred);
- A distinguished record of extensive senior level administrative experience in a complex business, industry, or government enterprise (preferred)

Expected criteria for selection include:

- A demonstrated commitment to serving students, faculty and staff
- An understanding of and commitment to the principles of academic freedom, tenure, and shared governance;

- A commitment to attracting traditional and non-traditional students into transfer programs as well as workforce programs (AAS/certificates/diplomas) and promoting approaches to enhance their opportunities for success;
- An understanding of and commitment to enhancing student success through focused efforts on retention, persistence and completion;
- A demonstrated commitment to diversity and inclusion as core values that enhance the educational process;
- A demonstrated commitment to affirmative action, and equal opportunity;
- A demonstrated strength in human relations, communications, planning, financial management, budgeting, and organizational skills to lead and inspire internal and external constituencies of the college;
- Demonstrated ability of being able to lead an institution that is comprised of diverse campuses that meet specific needs in the communities served, recognizing the educational requirements in each community and aligning resources and support to achieve those needs;
- A demonstrated background with and understanding of and commitment to private fundraising;
- An understanding of regional workforce education and training needs and how to strategically position Dyersburg State in a highly competitive post-secondary education marketplace;
- An understanding of and commitment to the role of Dyersburg State as a part of a higher education system;
- An understanding of the needs and concerns of the public and private constituencies of the college, as well as of the college community, including students, faculty and staff, alumni, and other college supporters;

The Tennessee Board of Regents is committed to building and sustaining an inclusive and diverse educational environment and encourages applications from interested candidates who can contribute to, promote, and enhance this effort.

The Community College System of Tennessee is an Equal Opportunity/Affirmative Action employer. Under state law, applicants may request that their application and related materials be confidential and not open for public inspection until such time the candidate is selected as a finalist for the position. The Tennessee Open Meetings Act requires meetings of the Board of Regents to be open to the public.

Initial screening of applicants will begin in February 2022 and it is anticipated that the President will be selected prior to July 1, 2022.

Applications and letters of nomination should be submitted to:

Academic Search, Inc.

(Contact information and an application link will be provided by Academic Search Inc. upon approval of the criteria and will be included in the advertisements.)

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BOARD TRANSMITTAL

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MEETING:	Quarterly Board Meeting
SUBJECT:	Cleveland State Community College Strategic Plan
DATE:	December 9, 2021
PRESENTER:	Executive Vice Chancellor Russ Deaton
PRESENTATION REQUIREMENTS:	5 minutes with discussion
ACTION REQUIRED:	Roll Call Vote
STAFF RECOMMENDATION:	Recommend Approval

---

To meet TBR and SACSCOC expectations, each community college periodically brings its Strategic Plan and mission statement to the Board for review and approval. Now that the Board has approved the TBR Strategic Plan at the June 2021 meeting, it is in effect and functions as a guide and a foundational document for individual college strategic plans. No college is required to emulate its precise structure or the specific pillars and themes, though each college plan should establish clear linkages with relevant elements of the TBR Strategic Plan. Further, it is expected that college strategic plans should extend the ideas set forth in the TBR Strategic Plan to be more specific and actionable as colleges see fit in the course of pursuing their local and regional mission. Colleges can identify additional ideas and pursuits as foundational to its mission, as long as they are philosophically consistent with the TBR Strategic Plan.

Cleveland State Community College has engaged campus and community constituencies to develop its strategic plan titled “Vision 2025.” President Bill Seymour presented the plan recently to Chancellor Tydings and staff for a discussion, and TBR staff recommend it for approval. Cleveland State Community College also brings forth a revised mission statement that can be found in the supporting documents.

Therefore, staff recommend that the Board approve the Cleveland State Community College Strategic Plan, as well as its Mission Statement.



# Cleveland State Community College Strategic Planning Crosswalk to the Tennessee Board of Regents (TBR) Plan

## Cleveland State Community College Mission Statement

*We build strong minds, careers, and communities through exceptional teaching and learning, workforce development, and service.*

## Tennessee Board of Regents (TBR) Mission Statement

*Establish, govern, manage and control the State University and Community College System of Tennessee.*



# Overview of the Strategic Plans:

## **Cleveland State Community College:**

**Cleveland State recognizes that the needs and interests of the community - particularly students - should always be at the heart of all we do. The college established five primary overarching goals, which align with the TBR Strategic Plan and help lay the groundwork for the vision of the college from 2021-2025 and beyond.**

## **Tennessee Board of Regents (TBR):**

**The essence of the TBR Plan is three pillars - Open Access, Completion, and Community & Workforce Impact - that intersect with four cross-cutting themes. Together, these elements are the foundation of the plan and provide a framework for how TBR pursues its mission, as well as a roadmap for its colleges to build their institution-specific Strategic Plans.**

## **Alignment to TBR Strategic Plan:**

**With an emphasis on building strong minds, careers, and communities, the Cleveland State mission statement is a strong match with the TBR Strategic Plan. Accomplishing this mission through exceptional teaching and learning, workforce development, and service will allow the college to impact its students, industries, and communities.**

**The Cleveland State Values also have a strong alignment with the TBR Strategic Plan and its four pillars, with an emphasis on completion, meaningful employment, and equity, while meeting the needs of a dynamic and changing workforce.**

**The following pages will provide a detailed crosswalk between the two strategic plans.**



# How to Read the Strategic Planning Crosswalk:

Please see Cleveland State's five overarching strategic goals and TBR's overarching pillars outlined below. Each CLSCC goal is aligned with one of the TBR overarching pillars.

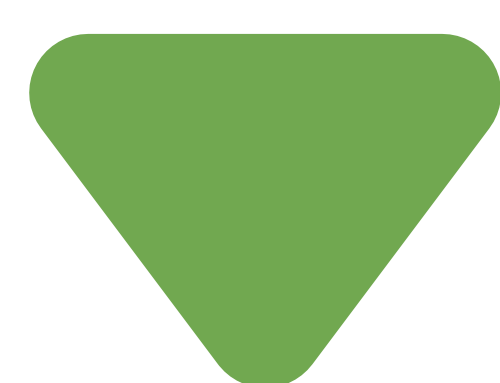


## Cleveland State Vision 2020-2025 Overarching Strategic Goals

- Provide Exceptional Teaching and Learning
- Grow Student Recruitment, Retention, and Completion
- Nurture a Vibrant Campus Environment
- Deliver Quality Workforce and Economic Development
- Strengthen Our Economy to Power Our Mission

## Tennessee Board of Regents 2015-2025 Overarching Pillars

- Open Access
- Completion
- Community & Workforce Development (CWD)





# Cleveland State Strategic Goal 1

## Provide Exceptional Teaching and Learning

- **Goal 1** Update the 5-Year Academic Plan and implement new and expanded programs, with consideration to academic interests in a post-pandemic environment. **(Open Access)**
- **Goal 2** Infuse the curriculum with inclusive materials and learning opportunities. **(Open Access)**
- **Goal 3** Each student will graduate with at least three High Impact Practice Experiences in our AA, AS, and AAS programs. **(Completion)**
- **Goal 4** Expand non-traditional learning formats including fully online, hybrid, and shorter-term classes to meet student needs. **(Open Access)**
- **Goal 5** Develop and implement the Center for Entrepreneurship and Innovation. **(Open Access, Completion, CWD)**
- **Goal 6** Strengthen faculty professional development and new instructor orientation and training. **(Open Access)**

# Cleveland State Strategic Goal 2

## Grow Student Recruitment, Retention & Completion

- **Goal 1** Achieve an overall student enrollment of 3,576 Headcount and 2,500 FTE, growing 1% Headcount and 1% FTE each year. **(Open Access)**
- **Goal 2** Achieve 80% fall-spring and 55% fall-fall retention rate of first-time freshmen by 2025, improving by 1% each year. **(Completion)**
- **Goal 3** Achieve a 3-year graduation of 35%. **(Completion)**
- **Goal 4** Minimize Equity Gaps for African-American and low-income students. **(Open Access, Completion, CWD)**



# Cleveland State Strategic Goal 3

## Nurture a Vibrant Campus Environment

- **Goal 1** Complete construction of the Health & Science Center and the Mary T. Booker Humanities Building renovation. **(Open Access)**
- **Goal 2** Complete construction of the McMinn Higher Education Center. **(Open Access)**
- **Goal 3** Create a campus community that embraces equity, inclusion and social justice. **(Open Access, CWD)**
- **Goal 4** Make Cleveland State a “Best Place to Work”. **(Open Access)**
- **Goal 5** Measures of student engagement will surpass the benchmark means for TBR and National Small Community Colleges on CCSSE and SENSE. **(Completion)**

# Cleveland State Strategic Goal 4

## Deliver Quality Workforce & Economic Development

- **Goal 1** Successfully implement the Advance Technology Institute funded through the GIVE Grant. **(Open Access, Completion, CWD)**
- **Goal 2** Provide a quality work-based learning experience for all AAS and Certificate students. **(CWD)**
- **Goal 3** Achieve 25,000 Workforce Development Contact Hours annually. **(CWD)**
- **Goal 4** CSCC will be known as the preferred regional choice for workforce training and consulting. **(CWD)**



# Cleveland State Strategic Goal 5

## Strengthen Our Economy to Power Our Mission

- **Goal 1** Balance budgets with funds added to reserves annually. (Open Access, Completion, CWD)
- **Goal 2** Increase reserves to cover six months of operations. (Open Access, Completion, CWD)
- **Goal 3** Maintain a Composite Financial Index (CFI) that exceeds 3.0. (Open Access, Completion, CWD)
- **Goal 4** CSCC Foundation total assets will exceed \$15 million. (Open Access, Completion, CWD)

Cleveland State Vision 2025 Strategic Goals	TBR (Access)	TBR (Completion)	TBR (CWD)
<p><b>Provide Exceptional Teaching and Learning</b></p> <p>Goal 1 Update the 5-Year Academic Plan and implement new and expanded programs, with consideration to academic interests in a post-pandemic environment.</p>			
<p>Goal 2 Infuse the curriculum with inclusive materials and learning opportunities.</p>			
<p>Goal 3 Each student will graduate with at least three High Impact Practice Experiences in our AA, AS, and AAS programs.</p>			
<p>Goal 4 Expand non-traditional learning formats including fully online, hybrid, and shorter-term classes to meet student needs.</p>			
<p>Goal 5 Develop and implement the Center for Entrepreneurship and Innovation.</p>			
<p>Goal 6 Strengthen faculty professional development and new instructor orientation and training.</p>			
<p><b>Grow Student Recruitment, Retention, and Completion</b></p> <p>Goal 1 Achieve an overall student enrollment of 3,576 Headcount and 2,500 FTE, growing 1% Headcount and 1% FTE each year.</p> <p>Goal 2 Achieve 80% fall-spring and 55% fall-fall retention rate of first-time freshmen by 2025, improving by 1% each year.</p> <p>Goal 3 Achieve a 3-year graduation of 35%.</p> <p>Goal 4 Minimize Equity Gaps for African-American and low-income students.</p>			
			



Cleveland State Vision 2025 Strategic Goals	TBR (Access)	TBR (Completion)	TBR (CWD)
<p><b>Nurture a Vibrant Campus Environment</b></p>			
<p>Goal 1 Complete construction of the Health &amp; Science Center and the Mary T. Booker Humanities Building renovation.</p>	✓		
<p>Goal 2 Complete construction of the McMinn Higher Education Center.</p>	✓		
<p>Goal 3 Create a campus community that embraces equity, inclusion and social justice.</p>	✓		✓
<p>Goal 4 Make Cleveland State a “Best Place to Work”.</p>			
<p>Goal 5 Measures of student engagement will surpass the benchmark means for TBR and National Small Community Colleges on CCSSE and SENSE.</p>		✓	
<p><b>Deliver Quality Workforce and Economic Development</b></p>			
<p>Goal 1 Successfully implement the Advance Technology Institute funded through the GIVE Grant.</p>	✓	✓	✓
<p>Goal 2 Provide a quality work-based learning experience for all AAS and Certificate students.</p>			✓
<p>Goal 3 Achieve 25,000 Workforce Development Contact Hours annually.</p>			✓
<p>Goal 4 CSCC will be known as the preferred regional choice for workforce training and consulting.</p>	✓		
<p><b>Strengthen Our Economy to Power Our Mission</b></p>			
<p>Goal 1 Balance budgets with funds added to reserves annually.</p>	✓	✓	✓
<p>Goal 2 Increase reserves to cover six months of operations.</p>	✓	✓	✓
<p>Goal 3 Maintain a Composite Financial Index (CFI) that exceeds 3.0.</p>	✓	✓	✓
<p>Goal 4 CSCC Foundation total assets will exceed \$15 million.</p>	✓	✓	✓

# **REPORT OF THE COMMITTEE ON PERSONNEL AND COMPENSATION**

**DECEMBER 7, 2021**

The Committee on Personnel and Compensation met electronically on December 7, 2021. At the beginning of the meeting, Regent Greene requested during roll call for members to respond if they could hear and speak with others in the meeting; and also, if they were alone. All members present responded yes to both questions. Roll call was taken, and a quorum was present.

Next, Regent Greene stated that the meeting was being held electronically as it is the most economically efficient way, and the matters to be considered required timely action that was required prior to the regularly scheduled quarterly board meeting. A motion to establish the necessity to meet electronically was made by Regent Burdine and a second was provided by Regent Varlan. The motion carried by roll call vote.



For the first item on the agenda, the Committee considered the faculty emeritus requests from one (1) community college. Regent Burdine made a motion to accept the recommendation for faculty emeritus as presented. Regent Varlan provided a second. A roll call vote was taken and the motion was passed.

The second item on the agenda was the approval of the Institution Compensation Proposals. There were requests from five (5) community colleges to pay on their compensation plan. Regent White made a motion to accept the recommendation as presented. Regent Burdine provided a second. A roll call vote was taken and the motion was passed.

There being no further business, the Committee on Personnel and Compensation was adjourned.

Respectfully submitted,  
Committee on Personnel and Compensation

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Yolanda Greene, Chair

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BOARD TRANSMITTAL

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MEETING:	Quarterly Board Meeting
SUBJECT:	Approval of Fiscal Year 2021-22 October Revised Budget
DATE:	December 9, 2021
PRESENTER:	Danny Gibbs, Executive Vice Chancellor for Business and Finance
PRESENTATION REQUIREMENTS:	15 minutes
ACTION REQUIRED:	Roll Call Vote
STAFF RECOMMENDATION:	Recommend Approval

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The Board will consider the October 31, 2021 revisions to the FY 2021-22 budgets for the institutions governed by the Board and the Board of Regents System Office.

The original budgets for FY 2021-22 were developed by institutions in the Spring of 2021 and were submitted to the Board office in May 2021. As such, these budgets included a variety of estimates. These institutional budget submissions were the basis for the Board's June 2021 approval of the initial FY 2021-22 operating budgets (the "Proposed Budget"). The October Revised Budget is based on more recent information, including recognition of the impact of fall enrollment, and includes the effect of revisions from the approved Proposed Budget.

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Tennessee Board of Regents  
Summary of Unrestricted and Restricted Current Funds

Institutions	Beginning Fund Balance	Unrestricted Revenues	Unrestricted Expenditures and Transfers	Ending Fund Balance	Restricted Revenues	Restricted Expenditures and Transfers	Total Revenues	Total Expenditures and Transfers
CHSCC	\$ 23,343,800	\$ 63,990,900	\$ 83,302,800	\$ 4,031,900	\$ 53,151,700	\$ 53,151,700	\$ 117,142,600	\$ 136,454,500
CLSCC	5,446,400	26,075,200	26,075,200	5,446,400	12,367,700	12,367,600	38,442,900	38,442,800
COSCC	14,797,500	40,792,600	47,989,900	7,600,200	39,322,900	39,984,000	80,115,500	87,973,900
DSCC	2,701,700	22,905,100	22,897,800	2,709,000	17,405,400	17,110,000	40,310,500	40,007,800
JSCC	3,007,100	33,537,500	31,023,500	5,521,100	25,875,200	16,051,100	59,412,700	47,074,600
MSCC	19,490,200	46,755,900	48,577,500	17,668,600	31,545,100	31,545,100	78,301,000	80,122,600
NASCC	28,342,200	50,578,800	52,140,800	26,780,200	24,915,100	24,914,000	75,493,900	77,054,800
NESCC	9,412,600	45,982,300	43,464,000	11,930,900	38,822,400	38,822,400	84,804,700	82,286,400
PSCC	22,980,700	78,815,500	82,965,700	18,830,500	54,865,300	54,865,300	133,680,800	137,831,000
RSCC	17,350,300	47,959,400	53,006,100	12,303,600	26,929,200	26,883,500	74,888,600	79,889,600
STCC	20,539,700	65,149,400	65,383,200	20,305,900	53,401,000	53,400,000	118,550,400	118,783,200
VSCC	19,080,200	57,589,500	56,958,400	19,711,300	45,739,100	45,676,100	103,328,600	102,634,500
WSCC	17,725,000	48,299,100	51,125,700	14,898,400	23,119,000	30,346,100	71,418,100	81,471,800
Total Colleges	204,217,400	628,431,200	664,910,600	167,738,000	447,459,100	445,116,900	1,075,890,300	1,110,027,500
Athens	1,175,700	2,965,700	3,366,000	775,400	2,798,500	2,798,500	5,764,200	6,164,500
Chattanooga	2,044,200	7,603,000	8,637,000	1,010,200	139,500	139,500	7,742,500	8,776,500
Covington	862,300	2,611,700	2,953,000	521,000	3,611,500	3,611,500	6,223,200	6,564,500
Crossville	641,800	4,545,700	4,503,800	683,700	3,214,700	2,785,800	7,760,400	7,289,600
Crump	910,800	3,800,900	3,780,200	931,500	3,020,000	2,882,800	6,820,900	6,663,000
Dickson	1,678,800	7,118,000	7,392,900	1,403,900	6,964,300	6,964,300	14,082,300	14,357,200
Elizabethton	1,762,000	5,329,600	5,405,900	1,685,700	4,153,800	4,120,900	9,483,400	9,526,800
Harriman	957,500	3,364,300	3,695,000	626,800	2,097,400	1,794,100	5,461,700	5,489,100
Hartsville	598,500	4,673,500	4,643,500	628,500	3,325,000	3,325,000	7,998,500	7,968,500
Hohenwald	829,100	4,159,100	4,671,000	317,200	2,756,000	2,875,000	6,915,100	7,546,000
Jacksboro	990,100	2,563,900	2,860,900	693,100	2,414,100	1,335,700	4,978,000	4,196,600
Jackson	2,686,600	8,698,900	9,700,200	1,685,300	4,050,000	4,050,000	12,748,900	13,750,200
Knoxville	1,630,900	8,317,900	9,443,200	505,600	8,147,500	8,072,500	16,465,400	17,515,700
Livingston	2,479,800	5,026,500	5,775,600	1,730,700	3,050,000	2,962,000	8,076,500	8,737,600
McKenzie	244,700	2,058,700	2,059,000	244,400	1,000,000	1,000,000	3,058,700	3,059,000
McMinnville	1,572,500	2,812,200	3,844,900	539,800	1,206,400	605,000	4,018,600	4,449,900
Memphis	5,680,200	9,358,900	14,319,600	719,500	6,700,000	6,700,000	16,058,900	21,019,600
Morristown	1,880,500	7,226,100	8,208,900	897,700	4,600,000	4,600,000	11,826,100	12,808,900
Murfreesboro	3,980,000	7,921,000	9,560,200	2,340,800	5,298,700	5,298,700	13,219,700	14,858,900
Nashville	2,702,200	8,303,800	9,086,700	1,919,300	4,700,000	4,660,000	13,003,800	13,746,700
Newbern	2,299,600	3,652,300	5,597,700	354,200	4,463,600	4,463,700	8,115,900	10,061,400

Tennessee Board of Regents  
Summary of Unrestricted and Restricted Current Funds

Institutions	Beginning Fund Balance	Unrestricted Revenues	Unrestricted Expenditures and Transfers	Ending Fund Balance	Restricted Revenues	Restricted Expenditures and Transfers	Total Revenues	Total Expenditures and Transfers
Oneida	824,400	2,691,800	2,916,500	599,700	3,500,000	2,610,000	6,191,800	5,526,500
Paris	1,011,300	3,019,500	3,441,100	589,700	1,646,000	1,639,000	4,665,500	5,080,100
Pulaski	2,906,400	4,477,300	6,144,600	1,239,100	2,072,200	2,072,200	6,549,500	8,216,800
Ripley	1,383,400	2,237,200	3,150,100	470,500	2,360,000	2,360,000	4,597,200	5,510,100
Shelbyville	2,189,200	5,044,200	6,740,900	492,500	2,300,000	2,300,000	7,344,200	9,040,900
Total TCATs	45,922,500	129,581,700	151,898,400	23,605,800	89,589,200	86,026,200	219,170,900	237,924,600
Tennessee Board of Regents	15,490,200	75,151,400	84,811,000	5,830,600	15,978,300	15,978,300	91,129,700	100,789,300
Total System	\$ 265,630,100	\$ 833,164,300	\$ 901,620,000	\$ 197,174,400	\$ 553,026,600	\$ 547,121,400	\$ 1,386,190,900	\$ 1,448,741,400

Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	ChSCC	CISCC	CoSCC	DSCC	JSCC	MSCC	NASCC
<b>Unrestricted Current Fund Balances</b>							
Allocation for Encumbrances	85,900	137,300	1,151,600	510,500	14,000	418,900	306,800
Allocation for Working Capital	704,000	841,300	935,200	671,400	449,100	980,100	1,512,100
Special Allocations	13,982,600	3,951,400	7,211,300	1,519,800	7,243,200	13,082,700	20,359,300
Unallocated Balances	8,571,300	516,400	5,499,400	-	(4,699,200)	5,008,500	6,164,000
<b>Total Balances</b>	<b>23,343,800</b>	<b>5,446,400</b>	<b>14,797,500</b>	<b>2,701,700</b>	<b>3,007,100</b>	<b>19,490,200</b>	<b>28,342,200</b>
<b>Revenue:</b>							
Tuition and Fees	26,636,000	11,299,300	19,530,600	10,464,000	13,021,100	19,957,200	23,699,300
Federal Appropriations	-	-	-	-	-	-	-
State Appropriations	35,357,600	12,983,800	19,457,100	11,574,200	16,234,400	22,731,900	23,863,600
Local Appropriations	-	-	-	-	-	-	-
Federal Grants and Contracts	82,600	17,700	120,000	137,700	28,100	250,000	247,500
State Grants and Contracts	22,000	26,000	3,000	19,100	2,500	6,000	-
Local Grants and Contracts	-	-	-	-	161,000	-	30,100
Private Contracts	300	400,000	-	2,100	-	-	115,500
Private Gifts	-	100,000	200	-	-	-	-
Endowment Income	-	-	-	-	-	-	-
Sales & Services of Ed. Act.	270,000	18,500	25,700	4,800	80,800	66,500	4,400
Sales & Services of Other Act.	270,200	125,800	20,700	83,200	77,900	3,000	172,000
Other Sources	702,200	971,800	1,510,800	580,000	3,806,700	3,641,300	2,187,200
<b>Total Educational &amp; General</b>	<b>63,340,900</b>	<b>25,942,900</b>	<b>40,668,100</b>	<b>22,865,100</b>	<b>33,412,500</b>	<b>46,655,900</b>	<b>50,319,600</b>
<b>Auxiliaries</b>	<b>650,000</b>	<b>132,300</b>	<b>124,500</b>	<b>40,000</b>	<b>125,000</b>	<b>100,000</b>	<b>259,200</b>
Intercollegiate Athletics	-	-	-	-	-	-	-
Total Sales & Serv of Aux Ent	650,000	132,300	124,500	40,000	125,000	100,000	259,200
<b>Total Revenues</b>	<b>63,990,900</b>	<b>26,075,200</b>	<b>40,792,600</b>	<b>22,905,100</b>	<b>33,537,500</b>	<b>46,755,900</b>	<b>50,578,800</b>
<b>Expenditure and Transfers:</b>							
Instruction	34,367,100	12,596,700	19,056,600	11,610,200	14,076,400	20,279,700	22,621,600
Research	-	-	-	-	-	-	-
Public Service	62,300	90,600	135,500	24,600	58,800	785,800	-
Academic Support	6,106,100	1,348,900	1,959,200	811,900	3,750,300	4,758,700	7,589,900
Student Services	6,694,300	3,501,000	4,652,500	3,314,800	2,914,100	4,610,600	6,839,100
Institutional Support	7,783,900	4,605,000	5,686,100	3,676,600	5,844,200	6,721,700	6,947,200
Operation & Maintenance of Plant	5,805,700	3,071,100	4,699,200	2,583,700	3,249,000	4,915,800	7,154,500
Scholarships and Fellowships	1,987,100	780,400	1,210,600	721,900	1,130,700	1,495,000	900,100
Educational & General Expend.	62,806,500	25,993,700	37,399,700	22,743,700	31,023,500	43,567,300	52,052,400

Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	ChSCC	CISCC	CoSCC	DSCC	JSCC	MSCC	NASCC
Mandatory Transfers for:							
Principal and Interest	289,300	41,000	380,000	-	-	-	68,600
Renewals and Replacement	-	-	-	-	-	-	-
Loan Fund Matching Grant	-	-	-	-	-	-	-
Other Mandatory Transfers	-	-	-	-	-	-	-
Total Mandatory Transfers	289,300	41,000	380,000	-	-	-	68,600
Transfers to Unexpend.Plant Fund	11,000,000	-	4,849,900	154,100	-	2,000,000	-
Transfers to Renewal & Replacem.	8,236,900	-	942,800	-	-	3,000,000	-
Transfers to Other Funds	35,700	-	-	-	-	-	-
Transfers from Unexpended Plant	-	-	-	-	-	-	-
Trans. from Renewal & Replacem.	-	-	-	-	-	-	-
Transfers from Other Funds	-	-	-	(40,000)	(125,000)	-	-
Total Non-Mandatory Transfers	19,272,600	-	5,792,700	114,100	(125,000)	5,000,000	-
Total Educational & General	82,368,400	26,034,700	43,572,400	22,857,800	30,898,500	48,567,300	52,121,000
Auxiliaries	913,700	33,900	71,000	-	-	10,200	6,800
Intercollegiate Athletics	-	-	-	-	-	-	-
Total Aux. Enterprises Expend	913,700	33,900	71,000	-	-	10,200	6,800
Principal and Interest	-	-	-	-	-	-	-
Renewals and Replacement	-	-	-	-	-	-	-
Other Mandatory Transfers	-	-	-	-	-	-	-
Total Mandatory Transfers	-	-	-	-	-	-	-
Transfers to Unexpend.Plant Fund	-	-	-	-	-	-	-
Transfers to Renewal & Replacem.	20,700	6,600	4,346,500	-	-	-	13,000
Transfers to Other Funds	-	-	-	40,000	125,000	-	-
Transfers from Unexpended Plant	-	-	-	-	-	-	-
Trans. from Renewal & Replacem.	-	-	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-	-	-
Total Non-Mandatory Transfers	20,700	6,600	4,346,500	40,000	125,000	-	13,000
Total Auxiliary Enterprises	934,400	40,500	4,417,500	40,000	125,000	10,200	19,800
Total Expenditures & Transfers	83,302,800	26,075,200	47,989,900	22,897,800	31,023,500	48,577,500	52,140,800
Other Additions/Deductions	-	-	-	-	-	-	-
Unrestricted Current Fund Balances							
Allocations for Encumbrances	85,900	137,300	1,151,600	510,500	14,000	418,900	306,800
Allocations for Working Capital	704,000	841,300	935,200	671,400	449,000	980,200	1,512,100
Special Allocations	3,242,000	4,467,800	5,513,400	1,527,100	5,058,100	16,269,500	24,961,300
Unallocated Balances	-	-	-	-	-	-	-
Total Balances	4,031,900	5,446,400	7,600,200	2,709,000	5,521,100	17,668,600	26,780,200

Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	NESCC	PSCC	RSCC	STCC	VSCC	WSCC	Total Colleges
<b>Unrestricted Current Fund Balances</b>							
Allocation for Encumbrances	277,300	737,500	272,100	596,200	408,100	347,000	5,263,200
Allocation for Working Capital	354,300	511,300	339,600	2,857,700	937,200	3,737,700	14,831,000
Special Allocations	5,234,400	517,000	9,691,600	17,085,800	15,865,100	9,111,200	124,855,400
Unallocated Balances	3,546,600	21,214,900	7,047,000	-	1,869,800	4,529,100	59,267,800
<b>Total Balances</b>	<b>9,412,600</b>	<b>22,980,700</b>	<b>17,350,300</b>	<b>20,539,700</b>	<b>19,080,200</b>	<b>17,725,000</b>	<b>204,217,400</b>
<b>Revenue:</b>							
Tuition and Fees	18,045,500	32,456,100	17,978,400	21,928,100	24,600,000	20,275,200	259,890,800
Federal Appropriations	-	-	-	-	-	-	-
State Appropriations	24,770,700	38,335,600	25,988,700	31,503,300	30,892,500	27,113,400	320,806,800
Local Appropriations	-	-	-	-	-	-	-
Federal Grants and Contracts	2,807,700	270,000	234,500	151,000	57,700	100,000	4,504,500
State Grants and Contracts	50,000	20,000	18,000	117,900	-	42,200	326,700
Local Grants and Contracts	-	-	46,000	35,500	-	-	272,600
Private Contracts	-	355,000	23,000	77,700	-	40,000	1,013,600
Private Gifts	-	20,000	-	35,000	-	12,700	167,900
Endowment Income	-	-	-	-	-	-	-
Sales & Services of Ed. Act.	13,000	45,000	37,200	84,500	35,300	58,700	744,400
Sales & Services of Other Act.	120,900	1,560,000	162,700	191,900	80,000	221,000	3,089,300
Other Sources	52,000	5,353,800	3,258,900	10,744,500	1,717,000	310,000	34,836,200
<b>Total Educational &amp; General</b>	<b>45,859,800</b>	<b>78,415,500</b>	<b>47,747,400</b>	<b>64,869,400</b>	<b>57,382,500</b>	<b>48,173,200</b>	<b>625,652,800</b>
<b>Auxiliaries</b>	<b>122,500</b>	<b>400,000</b>	<b>212,000</b>	<b>280,000</b>	<b>207,000</b>	<b>125,900</b>	<b>2,778,400</b>
Intercollegiate Athletics	-	-	-	-	-	-	-
Total Sales & Serv of Aux Ent	122,500	400,000	212,000	280,000	207,000	125,900	2,778,400
<b>Total Revenues</b>	<b>45,982,300</b>	<b>78,815,500</b>	<b>47,959,400</b>	<b>65,149,400</b>	<b>57,589,500</b>	<b>48,299,100</b>	<b>628,431,200</b>
<b>Expenditure and Transfers:</b>							
Instruction	20,665,700	42,557,100	24,480,400	27,761,600	31,359,100	25,535,600	306,967,800
Research	-	-	-	-	-	-	-
Public Service	189,800	834,200	952,900	203,700	730,600	474,500	4,543,300
Academic Support	4,696,300	8,559,800	2,675,000	7,270,000	3,183,200	2,692,300	55,401,600
Student Services	5,561,100	10,064,000	6,798,900	8,139,400	5,745,600	7,283,800	76,119,200
Institutional Support	5,602,300	9,833,200	6,183,000	10,598,000	8,592,100	5,308,900	87,382,200
Operation & Maintenance of Plant	6,533,200	8,500,800	5,801,000	8,251,300	5,756,300	6,642,900	72,964,500
Scholarships and Fellowships	150,000	1,966,600	1,018,000	2,553,300	1,441,100	906,800	16,261,600
Educational & General Expend.	43,398,400	82,315,700	47,909,200	64,777,300	56,808,000	48,844,800	619,640,200



Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	NESCC	PSCC	RSCC	STCC	VSCC	WSCC	Total Colleges
Mandatory Transfers for:							
Principal and Interest	30,200	-	-	238,000	-	700,000	1,747,100
Renewals and Replacement	-	-	-	-	-	-	-
Loan Fund Matching Grant	-	-	-	-	-	-	-
Other Mandatory Transfers	-	-	-	-	-	-	-
Total Mandatory Transfers	30,200	-	-	238,000	-	700,000	1,747,100
Transfers to Unexpend.Plant Fund	-	270,000	2,797,000	-	-	1,142,000	22,213,000
Transfers to Renewal & Replacem.	25,000	-	2,250,000	-	-	422,700	14,877,400
Transfers to Other Funds	-	260,000	-	-	-	-	295,700
Transfers from Unexpended Plant	-	-	-	-	-	-	-
Trans. from Renewal & Replacem.	-	-	-	-	-	-	-
Transfers from Other Funds	-	(500,000)	(140,000)	-	-	(109,200)	(914,200)
Total Non-Mandatory Transfers	25,000	30,000	4,907,000	-	-	1,455,500	36,471,900
Total Educational & General	43,453,600	82,345,700	52,816,200	65,015,300	56,808,000	51,000,300	657,859,200
Auxiliaries	-	100,000	39,300	361,400	25,000	9,900	1,571,200
Intercollegiate Athletics	-	-	-	-	-	-	-
Total Aux. Enterprises Expend	-	100,000	39,300	361,400	25,000	9,900	1,571,200
Principal and Interest	-	-	-	-	-	-	-
Renewals and Replacement	-	-	-	-	-	-	-
Other Mandatory Transfers	-	-	-	-	-	-	-
Total Mandatory Transfers	-	-	-	-	-	-	-
Transfers to Unexpend.Plant Fund	-	-	-	-	-	-	-
Transfers to Renewal & Replacem.	10,400	20,000	10,600	6,500	125,400	6,300	4,566,000
Transfers to Other Funds	-	500,000	140,000	-	-	109,200	914,200
Transfers from Unexpended Plant	-	-	-	-	-	-	-
Trans. from Renewal & Replacem.	-	-	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-	-	-
Total Non-Mandatory Transfers	10,400	520,000	150,600	6,500	125,400	115,500	5,480,200
Total Auxiliary Enterprises	10,400	620,000	189,900	367,900	150,400	125,400	7,051,400
Total Expenditures & Transfers	43,464,000	82,965,700	53,006,100	65,383,200	56,958,400	51,125,700	664,910,600
Other Additions/Deductions	-	-	-	-	-	-	-
Unrestricted Current Fund Balances							
Allocations for Encumbrances	278,000	737,500	272,100	596,200	400,000	347,000	5,255,800
Allocations for Working Capital	355,000	511,300	339,600	2,723,200	935,000	3,738,300	14,695,600
Special Allocations	11,297,900	17,581,700	11,691,900	16,986,500	18,376,300	10,813,100	147,786,600
Unallocated Balances	-	-	-	-	-	-	-
Total Balances	11,930,900	18,830,500	12,303,600	20,305,900	19,711,300	14,898,400	167,738,000

Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	Athens	Chattanooga	Covington	Crossville	Crump	Dickson	Elizabethton
<b>Unrestricted Current Fund Balances</b>							
Allocation for Encumbrances	1,200	2,200	1,500	14,500	3,300	6,600	39,200
Allocation for Working Capital	425,800	6,000	355,700	(37,500)	95,900	162,500	111,200
Special Allocations	328,800	1,489,500	343,200	627,400	139,300	1,203,200	873,900
Unallocated Balances	419,900	546,500	161,900	37,400	672,300	306,500	737,700
<b>Total Balances</b>	<b>1,175,700</b>	<b>2,044,200</b>	<b>862,300</b>	<b>641,800</b>	<b>910,800</b>	<b>1,678,800</b>	<b>1,762,000</b>
<b>Revenue:</b>							
Tuition and Fees	863,700	2,621,000	989,900	1,730,500	1,603,900	2,607,200	1,643,000
Federal Appropriations	-	-	-	-	-	-	-
State Appropriations	1,854,800	4,892,700	1,518,600	2,528,700	1,867,600	4,098,500	3,023,600
Local Appropriations	-	-	-	-	-	-	-
Federal Grants and Contracts	2,000	-	-	-	5,500	20,000	4,000
State Grants and Contracts	-	-	-	-	-	15,000	-
Local Grants and Contracts	3,600	-	-	-	235,800	-	-
Private Contracts	65,000	60,000	-	-	200	150,000	125,000
Private Gifts	500	-	-	-	-	14,700	-
Endowment Income	-	-	-	-	-	-	-
Sales & Services of Ed. Act.	4,100	19,000	-	18,000	30,700	35,000	12,300
Sales & Services of Other Act.	2,000	5,300	-	65,000	200	21,600	15,600
Other Sources	20,000	5,000	28,200	3,500	32,000	6,000	6,000
<b>Total Educational &amp; General</b>	<b>2,815,700</b>	<b>7,603,000</b>	<b>2,536,700</b>	<b>4,345,700</b>	<b>3,775,900</b>	<b>6,968,000</b>	<b>4,829,500</b>
<b>Auxiliaries</b>							
Auxiliaries	150,000	-	75,000	200,000	25,000	150,000	500,100
Intercollegiate Athletics	-	-	-	-	-	-	-
<b>Total Sales &amp; Serv of Aux Ent</b>	<b>150,000</b>	<b>-</b>	<b>75,000</b>	<b>200,000</b>	<b>25,000</b>	<b>150,000</b>	<b>500,100</b>
<b>Total Revenues</b>	<b>2,965,700</b>	<b>7,603,000</b>	<b>2,611,700</b>	<b>4,545,700</b>	<b>3,800,900</b>	<b>7,118,000</b>	<b>5,329,600</b>
<b>Expenditure and Transfers:</b>							
Instruction	1,634,700	5,525,400	1,027,000	2,456,200	2,021,700	3,605,200	2,886,800
Research	-	-	-	-	-	-	-
Public Service	-	-	-	-	-	-	-
Academic Support	-	15,000	-	-	30,700	405,300	-
Student Services	238,400	727,700	311,900	459,300	464,000	817,500	499,200
Institutional Support	740,600	464,900	627,400	815,000	659,900	1,240,700	967,400
Operation & Maintenance of Plant	276,300	734,000	350,100	566,800	301,700	764,700	575,800
Scholarships and Fellowships	2,000	20,000	58,300	61,500	281,200	49,500	26,700
<b>Educational &amp; General Expend.</b>	<b>2,892,000</b>	<b>7,487,000</b>	<b>2,374,700</b>	<b>4,358,800</b>	<b>3,759,200</b>	<b>6,882,900</b>	<b>4,955,900</b>

Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	Athens	Chattanooga	Covington	Crossville	Crump	Dickson	Elizabethton
Mandatory Transfers for:							
Principal and Interest	-	-	-	-	-	-	-
Renewals and Replacement	-	-	-	-	-	-	-
Loan Fund Matching Grant	-	-	-	-	-	-	-
Other Mandatory Transfers	-	-	-	-	-	-	-
Total Mandatory Transfers	-	-	-	-	-	-	-
Transfers to Unexpend.Plant Fund	-	150,000	-	-	-	-	-
Transfers to Renewal & Replacem.	339,000	1,000,000	503,300	-	-	380,000	-
Transfers to Other Funds	-	-	-	-	-	-	-
Transfers from Unexpended Plant	-	-	-	-	-	-	-
Trans. from Renewal & Replacem.	-	-	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-	-	-
Total Non-Mandatory Transfers	339,000	1,150,000	503,300	-	-	380,000	-
Total Educational & General	3,231,000	8,637,000	2,878,000	4,358,800	3,759,200	7,262,900	4,955,900
Auxiliaries	135,000	-	75,000	145,000	21,000	130,000	450,000
Intercollegiate Athletics	-	-	-	-	-	-	-
Total Aux. Enterprises Expend	135,000	-	75,000	145,000	21,000	130,000	450,000
Principal and Interest	-	-	-	-	-	-	-
Renewals and Replacement	-	-	-	-	-	-	-
Other Mandatory Transfers	-	-	-	-	-	-	-
Total Mandatory Transfers	-	-	-	-	-	-	-
Transfers to Unexpend.Plant Fund	-	-	-	-	-	-	-
Transfers to Renewal & Replacem.	-	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-	-
Transfers from Unexpended Plant	-	-	-	-	-	-	-
Trans. from Renewal & Replacem.	-	-	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-	-	-
Total Non-Mandatory Transfers	-	-	-	-	-	-	-
Total Auxiliary Enterprises	135,000	-	75,000	145,000	21,000	130,000	450,000
Total Expenditures & Transfers	3,366,000	8,637,000	2,953,000	4,503,800	3,780,200	7,392,900	5,405,900
Other Additions/Deductions	-	-	-	-	-	-	-
Unrestricted Current Fund Balances							
Allocations for Encumbrances	1,400	2,200	1,500	15,000	12,000	6,500	39,000
Allocations for Working Capital	419,000	6,000	355,700	125,600	842,700	160,000	1,016,400
Special Allocations	355,000	1,002,000	163,800	543,100	76,800	1,237,400	630,300
Unallocated Balances	-	-	-	-	-	-	-
Total Balances	775,400	1,010,200	521,000	683,700	931,500	1,403,900	1,685,700

Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	Harriman	Hartsville	Hohenwald	Jacksboro	Jackson	Knoxville	Livingston
<b>Unrestricted Current Fund Balances</b>							
Allocation for Encumbrances	10,700	3,200	31,700	-	10,900	19,300	76,200
Allocation for Working Capital	151,900	67,300	62,800	15,200	112,600	128,300	82,300
Special Allocations	460,800	528,000	265,000	239,200	1,586,000	421,600	831,900
Unallocated Balances	334,100	-	469,600	735,700	977,100	1,061,700	1,489,400
<b>Total Balances</b>	<b>957,500</b>	<b>598,500</b>	<b>829,100</b>	<b>990,100</b>	<b>2,686,600</b>	<b>1,630,900</b>	<b>2,479,800</b>
<b>Revenue:</b>							
Tuition and Fees	1,098,100	1,362,500	1,522,700	863,800	2,490,300	3,380,000	1,379,100
Federal Appropriations	-	-	-	-	-	-	-
State Appropriations	1,906,400	2,399,600	2,349,400	1,553,600	5,222,100	4,320,000	3,154,400
Local Appropriations	-	-	-	-	-	-	-
Federal Grants and Contracts	-	15,000	-	1,000	47,000	69,000	3,500
State Grants and Contracts	-	-	-	-	-	22,000	-
Local Grants and Contracts	-	623,800	-	-	446,000	-	-
Private Contracts	-	20,000	-	500	-	-	300,000
Private Gifts	-	-	-	500	-	-	-
Endowment Income	-	-	-	-	-	-	-
Sales & Services of Ed. Act.	4,000	55,000	18,000	7,500	160,000	181,200	28,000
Sales & Services of Other Act.	3,700	32,500	2,000	-	-	25,200	5,000
Other Sources	2,100	35,100	42,000	2,000	8,500	5,500	56,500
<b>Total Educational &amp; General</b>	<b>3,014,300</b>	<b>4,543,500</b>	<b>3,934,100</b>	<b>2,428,900</b>	<b>8,373,900</b>	<b>8,002,900</b>	<b>4,926,500</b>
<b>Auxiliaries</b>	<b>350,000</b>	<b>130,000</b>	<b>225,000</b>	<b>135,000</b>	<b>325,000</b>	<b>315,000</b>	<b>100,000</b>
Intercollegiate Athletics	-	-	-	-	-	-	-
<b>Total Sales &amp; Serv of Aux Ent</b>	<b>350,000</b>	<b>130,000</b>	<b>225,000</b>	<b>135,000</b>	<b>325,000</b>	<b>315,000</b>	<b>100,000</b>
<b>Total Revenues</b>	<b>3,364,300</b>	<b>4,673,500</b>	<b>4,159,100</b>	<b>2,563,900</b>	<b>8,698,900</b>	<b>8,317,900</b>	<b>5,026,500</b>
<b>Expenditure and Transfers:</b>							
Instruction	1,639,100	2,445,800	2,395,800	1,605,000	4,183,700	4,893,400	3,537,300
Research	-	-	-	-	-	-	-
Public Service	-	-	-	-	74,100	32,600	-
Academic Support	-	127,600	-	-	134,700	-	-
Student Services	305,500	185,700	343,700	232,700	1,052,300	871,100	643,200
Institutional Support	576,000	963,300	634,700	433,000	1,430,800	1,425,700	988,100
Operation & Maintenance of Plant	309,400	624,800	324,600	262,900	1,117,600	1,320,900	450,000
Scholarships and Fellowships	105,000	186,300	200,000	38,500	311,500	173,300	57,000
<b>Educational &amp; General Expend.</b>	<b>2,935,000</b>	<b>4,533,500</b>	<b>3,898,800</b>	<b>2,572,100</b>	<b>8,304,700</b>	<b>8,717,000</b>	<b>5,675,600</b>

Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	Harriman	Hartsville	Hohenwald	Jacksboro	Jackson	Knoxville	Livingston
Mandatory Transfers for:							
Principal and Interest	-	-	-	-	-	-	-
Renewals and Replacement	-	-	-	-	-	-	-
Loan Fund Matching Grant	-	-	-	-	-	-	-
Other Mandatory Transfers	-	-	-	-	-	-	-
Total Mandatory Transfers	-	-	-	-	-	-	-
Transfers to Unexpend.Plant Fund	-	-	200,000	-	-	-	-
Transfers to Renewal & Replacem.	500,000	-	389,700	150,000	1,093,700	406,200	-
Transfers to Other Funds	-	-	-	-	-	-	-
Transfers from Unexpended Plant	-	-	-	-	-	-	-
Trans. from Renewal & Replacem.	-	-	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-	-	-
Total Non-Mandatory Transfers	500,000	-	589,700	150,000	1,093,700	406,200	-
Total Educational & General	3,435,000	4,533,500	4,488,500	2,722,100	9,398,400	9,123,200	5,675,600
Auxiliaries	260,000	110,000	182,500	132,000	301,800	314,500	100,000
Intercollegiate Athletics	-	-	-	-	-	-	-
Total Aux. Enterprises Expend	260,000	110,000	182,500	132,000	301,800	314,500	100,000
Principal and Interest	-	-	-	-	-	-	-
Renewals and Replacement	-	-	-	-	-	-	-
Other Mandatory Transfers	-	-	-	-	-	-	-
Total Mandatory Transfers	-	-	-	-	-	-	-
Transfers to Unexpend.Plant Fund	-	-	-	-	-	-	-
Transfers to Renewal & Replacem.	-	-	-	6,800	-	5,500	-
Transfers to Other Funds	-	-	-	-	-	-	-
Transfers from Unexpended Plant	-	-	-	-	-	-	-
Trans. from Renewal & Replacem.	-	-	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-	-	-
Total Non-Mandatory Transfers	-	-	-	6,800	-	5,500	-
Total Auxiliary Enterprises	260,000	110,000	182,500	138,800	301,800	320,000	100,000
Total Expenditures & Transfers	3,695,000	4,643,500	4,671,000	2,860,900	9,700,200	9,443,200	5,775,600
Other Additions/Deductions	-	-	-	-	-	-	-
Unrestricted Current Fund Balances							
Allocations for Encumbrances	15,000	3,200	40,000	-	45,000	19,300	-
Allocations for Working Capital	152,000	67,300	67,000	506,800	245,000	85,900	925,700
Special Allocations	459,800	558,000	210,200	186,300	1,395,300	400,400	805,000
Unallocated Balances	-	-	-	-	-	-	-
Total Balances	626,800	628,500	317,200	693,100	1,685,300	505,600	1,730,700

Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	McKenzie	McMinnville	Memphis	Morristown	Murfreesboro	Nashville	Newbern
<b>Unrestricted Current Fund Balances</b>							
Allocation for Encumbrances	11,300	1,900	22,200	3,500	33,200	15,500	7,500
Allocation for Working Capital	17,000	301,500	106,800	292,800	108,800	221,100	156,700
Special Allocations	279,200	139,800	587,500	599,000	3,069,100	1,715,800	388,800
Unallocated Balances	(62,800)	1,129,300	4,963,700	985,200	768,900	749,800	1,746,600
<b>Total Balances</b>	<b>244,700</b>	<b>1,572,500</b>	<b>5,680,200</b>	<b>1,880,500</b>	<b>3,980,000</b>	<b>2,702,200</b>	<b>2,299,600</b>
<b>Revenue:</b>							
Tuition and Fees	393,200	1,102,000	3,674,200	2,506,000	1,981,900	2,821,500	1,427,400
Federal Appropriations	-	-	-	-	-	-	-
State Appropriations	1,556,800	1,680,100	5,448,200	4,382,100	4,264,200	5,052,500	2,046,900
Local Appropriations	-	-	-	-	-	-	-
Federal Grants and Contracts	1,500	1,000	3,500	-	900	2,500	-
State Grants and Contracts	-	5,000	-	-	-	30,000	-
Local Grants and Contracts	-	-	15,000	-	-	-	-
Private Contracts	-	10,300	-	-	1,200,000	206,000	5,000
Private Gifts	-	-	-	-	2,500	-	-
Endowment Income	-	-	-	-	-	-	-
Sales & Services of Ed. Act.	100	8,000	46,000	-	15,000	22,000	22,000
Sales & Services of Other Act.	1,100	1,500	-	-	255,500	5,400	10,000
Other Sources	6,000	4,300	120,000	38,000	11,000	53,900	6,000
<b>Total Educational &amp; General</b>	<b>1,958,700</b>	<b>2,812,200</b>	<b>9,306,900</b>	<b>6,926,100</b>	<b>7,731,000</b>	<b>8,193,800</b>	<b>3,517,300</b>
<b>Auxiliaries</b>	<b>100,000</b>	<b>-</b>	<b>52,000</b>	<b>300,000</b>	<b>190,000</b>	<b>110,000</b>	<b>135,000</b>
Intercollegiate Athletics	-	-	-	-	-	-	-
<b>Total Sales &amp; Serv of Aux Ent</b>	<b>100,000</b>	<b>-</b>	<b>52,000</b>	<b>300,000</b>	<b>190,000</b>	<b>110,000</b>	<b>135,000</b>
<b>Total Revenues</b>	<b>2,058,700</b>	<b>2,812,200</b>	<b>9,358,900</b>	<b>7,226,100</b>	<b>7,921,000</b>	<b>8,303,800</b>	<b>3,652,300</b>
<b>Expenditure and Transfers:</b>							
Instruction	785,500	1,544,900	5,195,000	4,990,800	5,978,200	5,370,200	1,771,600
Research	-	-	-	-	-	-	-
Public Service	-	-	-	-	-	-	-
Academic Support	123,600	-	-	-	-	6,600	-
Student Services	330,800	231,600	1,052,100	772,500	742,000	583,600	442,700
Institutional Support	350,600	609,800	1,917,600	1,090,900	728,300	1,419,300	525,400
Operation & Maintenance of Plant	241,500	290,500	1,028,100	976,700	1,206,400	964,800	419,500
Scholarships and Fellowships	34,000	24,400	160,000	123,000	35,300	65,200	106,500
<b>Educational &amp; General Expend.</b>	<b>1,866,000</b>	<b>2,701,200</b>	<b>9,352,800</b>	<b>7,953,900</b>	<b>8,690,200</b>	<b>8,409,700</b>	<b>3,265,700</b>

Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	McKenzie	McMinnville	Memphis	Morristown	Murfreesboro	Nashville	Newbern
Mandatory Transfers for:							
Principal and Interest	-	-	-	-	-	-	-
Renewals and Replacement	-	-	-	-	-	-	-
Loan Fund Matching Grant	-	-	-	-	-	-	-
Other Mandatory Transfers	-	-	-	-	-	-	-
Total Mandatory Transfers	-	-	-	-	-	-	-
Transfers to Unexpend.Plant Fund	-	1,143,700	-	-	400,000	-	-
Transfers to Renewal & Replacem.	100,000	-	4,966,800	-	350,000	607,000	2,212,000
Transfers to Other Funds	-	-	-	-	-	-	-
Transfers from Unexpended Plant	-	-	-	-	-	-	-
Trans. from Renewal & Replacem.	-	-	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-	-	-
Total Non-Mandatory Transfers	100,000	1,143,700	4,966,800	-	750,000	607,000	2,212,000
Total Educational & General	1,966,000	3,844,900	14,319,600	7,953,900	9,440,200	9,016,700	5,477,700
Auxiliaries	93,000	-	-	255,000	120,000	70,000	120,000
Intercollegiate Athletics	-	-	-	-	-	-	-
Total Aux. Enterprises Expend	93,000	-	-	255,000	120,000	70,000	120,000
Principal and Interest	-	-	-	-	-	-	-
Renewals and Replacement	-	-	-	-	-	-	-
Other Mandatory Transfers	-	-	-	-	-	-	-
Total Mandatory Transfers	-	-	-	-	-	-	-
Transfers to Unexpend.Plant Fund	-	-	-	-	-	-	-
Transfers to Renewal & Replacem.	-	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-	-
Transfers from Unexpended Plant	-	-	-	-	-	-	-
Trans. from Renewal & Replacem.	-	-	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-	-	-
Total Non-Mandatory Transfers	-	-	-	-	-	-	-
Total Auxiliary Enterprises	93,000	-	-	255,000	120,000	70,000	120,000
Total Expenditures & Transfers	2,059,000	3,844,900	14,319,600	8,208,900	9,560,200	9,086,700	5,597,700
Other Additions/Deductions	-	-	-	-	-	-	-
Unrestricted Current Fund Balances							
Allocations for Encumbrances	11,200	-	22,200	3,500	35,000	15,500	7,500
Allocations for Working Capital	17,000	350,000	104,200	237,900	110,000	221,100	150,000
Special Allocations	216,200	189,800	593,100	656,300	2,195,800	1,682,700	196,700
Unallocated Balances	-	-	-	-	-	-	-
Total Balances	244,400	539,800	719,500	897,700	2,340,800	1,919,300	354,200

Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	Oneida	Paris	Pulaski	Ripley	Shelbyville	Total TCATs
<b>Unrestricted Current Fund Balances</b>						
Allocation for Encumbrances	16,600	1,900	400	1,200	33,200	368,900
Allocation for Working Capital	139,200	83,000	86,700	389,300	108,800	3,751,700
Special Allocations	500,800	453,700	1,125,900	226,000	255,800	18,679,200
Unallocated Balances	167,800	472,700	1,693,400	766,900	1,791,400	23,122,700
<b>Total Balances</b>	<b>824,400</b>	<b>1,011,300</b>	<b>2,906,400</b>	<b>1,383,400</b>	<b>2,189,200</b>	<b>45,922,500</b>
<b>Revenue:</b>						
Tuition and Fees	753,800	690,800	1,507,500	805,400	1,711,500	43,530,900
Federal Appropriations	-	-	-	-	-	-
State Appropriations	1,705,000	2,131,000	2,633,300	1,273,000	3,125,000	75,988,100
Local Appropriations	-	-	-	-	-	-
Federal Grants and Contracts	4,200	1,500	2,000	3,000	2,900	190,000
State Grants and Contracts	-	12,000	-	-	-	84,000
Local Grants and Contracts	-	-	-	-	-	1,324,200
Private Contracts	-	-	2,000	-	1,300	2,145,300
Private Gifts	-	-	-	10,000	-	28,200
Endowment Income	-	-	-	-	-	-
Sales & Services of Ed. Act.	5,600	12,200	70,000	11,200	80,200	865,100
Sales & Services of Other Act.	21,200	-	2,000	-	7,900	482,700
Other Sources	2,000	8,000	10,500	39,600	9,000	560,700
<b>Total Educational &amp; General</b>	<b>2,491,800</b>	<b>2,855,500</b>	<b>4,227,300</b>	<b>2,142,200</b>	<b>4,937,800</b>	<b>125,199,200</b>
Auxiliaries	200,000	164,000	250,000	95,000	106,400	4,382,500
Intercollegiate Athletics	-	-	-	-	-	-
Total Sales & Serv of Aux Ent	200,000	164,000	250,000	95,000	106,400	4,382,500
<b>Total Revenues</b>	<b>2,691,800</b>	<b>3,019,500</b>	<b>4,477,300</b>	<b>2,237,200</b>	<b>5,044,200</b>	<b>129,581,700</b>
<b>Expenditure and Transfers:</b>						
Instruction	1,238,200	1,578,700	2,299,400	978,400	2,708,700	74,296,700
Research	-	-	-	-	-	-
Public Service	-	-	-	-	-	106,700
Academic Support	-	102,000	64,500	-	103,700	1,113,700
Student Services	280,100	264,800	847,000	296,000	675,800	13,671,200
Institutional Support	628,400	453,400	932,200	506,700	844,200	21,974,300
Operation & Maintenance of Plant	313,000	378,000	499,500	213,000	566,800	15,077,400
Scholarships and Fellowships	185,800	77,300	282,000	93,000	41,700	2,799,000
Educational & General Expend.	2,645,500	2,854,200	4,924,600	2,087,100	4,940,900	129,039,000



Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	Oneida	Paris	Pulaski	Ripley	Shelbyville	Total TCATs
Mandatory Transfers for:						
Principal and Interest	-	-	-	-	-	-
Renewals and Replacement	-	-	-	-	-	-
Loan Fund Matching Grant	-	-	-	-	-	-
Other Mandatory Transfers	-	-	-	-	-	-
Total Mandatory Transfers	-	-	-	-	-	-
Transfers to Unexpend.Plant Fund	-	-	500,000	-	700,000	3,093,700
Transfers to Renewal & Replacem.	100,000	250,000	500,000	995,500	1,000,000	15,843,200
Transfers to Other Funds	-	-	-	-	-	-
Transfers from Unexpended Plant	-	-	-	-	-	-
Trans. from Renewal & Replacem.	-	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-	-
Total Non-Mandatory Transfers	100,000	250,000	1,000,000	995,500	1,700,000	18,936,900
Total Educational & General	2,745,500	3,104,200	5,924,600	3,082,600	6,640,900	147,975,900
Auxiliaries	171,000	161,900	220,000	67,500	100,000	3,735,200
Intercollegiate Athletics	-	-	-	-	-	-
Total Aux. Enterprises Expend	171,000	161,900	220,000	67,500	100,000	3,735,200
Principal and Interest	-	-	-	-	-	-
Renewals and Replacement	-	-	-	-	-	-
Other Mandatory Transfers	-	-	-	-	-	-
Total Mandatory Transfers	-	-	-	-	-	-
Transfers to Unexpend.Plant Fund	-	-	-	-	-	-
Transfers to Renewal & Replacem.	-	175,000	-	-	-	187,300
Transfers to Other Funds	-	-	-	-	-	-
Transfers from Unexpended Plant	-	-	-	-	-	-
Trans. from Renewal & Replacem.	-	-	-	-	-	-
Transfers from Other Funds	-	-	-	-	-	-
Total Non-Mandatory Transfers	-	175,000	-	-	-	187,300
Total Auxiliary Enterprises	171,000	336,900	220,000	67,500	100,000	3,922,500
Total Expenditures & Transfers	2,916,500	3,441,100	6,144,600	3,150,100	6,740,900	151,898,400
Other Additions/Deductions	-	-	-	-	-	-
Unrestricted Current Fund Balances						
Allocations for Encumbrances	1,400	5,000	2,000	1,000	-	304,400
Allocations for Working Capital	139,100	100,000	110,100	379,000	233,800	7,127,300
Special Allocations	459,200	484,700	1,127,000	90,500	258,700	16,174,100
Unallocated Balances	-	-	-	-	-	-
Total Balances	599,700	589,700	1,239,100	470,500	492,500	23,605,800

Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	TBR	Total System
Unrestricted Current Fund Balances		
Allocation for Encumbrances	72,500	5,704,600
Allocation for Working Capital	988,800	19,571,500
Special Allocations	4,266,400	147,801,000
Unallocated Balances	10,162,500	92,553,000
Total Balances	15,490,200	265,630,100
Revenue:		
Tuition and Fees	-	303,421,700
Federal Appropriations	-	-
State Appropriations	57,161,300	453,956,200
Local Appropriations	-	-
Federal Grants and Contracts	4,000	4,698,500
State Grants and Contracts	388,000	798,700
Local Grants and Contracts	-	1,596,800
Private Contracts	8,000	3,166,900
Private Gifts	-	196,100
Endowment Income	-	-
Sales & Services of Ed. Act.	-	1,609,500
Sales & Services of Other Act.	17,408,400	20,980,400
Other Sources	181,700	35,578,600
Total Educational & General	75,151,400	826,003,400
Auxiliaries	-	7,160,900
Intercollegiate Athletics	-	-
Total Sales & Serv of Aux Ent	-	7,160,900
Total Revenues	75,151,400	833,164,300
Expenditure and Transfers:		
Instruction	-	381,264,500
Research	-	-
Public Service	-	4,650,000
Academic Support	-	56,515,300
Student Services	-	89,790,400
Institutional Support	72,754,000	182,110,500
Operation & Maintenance of Plant	-	88,041,900
Scholarships and Fellowships	5,000	19,065,600
Educational & General Expend.	72,759,000	821,438,200

Tennessee Board of Regents  
Summary of Unrestricted Revenues and Expenditures Budget

	TBR	Total System
Mandatory Transfers for:		
Principal and Interest	-	1,747,100
Renewals and Replacement	-	-
Loan Fund Matching Grant	-	-
Other Mandatory Transfers	-	-
Total Mandatory Transfers	-	1,747,100
Transfers to Unexpend.Plant Fund	-	25,306,700
Transfers to Renewal & Replacem.	12,052,000	42,772,600
Transfers to Other Funds	-	295,700
Transfers from Unexpended Plant	-	-
Trans. from Renewal & Replacem.	-	-
Transfers from Other Funds	-	(914,200)
Total Non-Mandatory Transfers	12,052,000	67,460,800
Total Educational & General	84,811,000	890,646,100
Auxiliaries	-	5,306,400
Intercollegiate Athletics	-	-
Total Aux. Enterprises Expend	-	5,306,400
Principal and Interest	-	-
Renewals and Replacement	-	-
Other Mandatory Transfers	-	-
Total Mandatory Transfers	-	-
Transfers to Unexpend.Plant Fund	-	-
Transfers to Renewal & Replacem.	-	4,753,300
Transfers to Other Funds	-	914,200
Transfers from Unexpended Plant	-	-
Trans. from Renewal & Replacem.	-	-
Transfers from Other Funds	-	-
Total Non-Mandatory Transfers	-	5,667,500
Total Auxiliary Enterprises	-	10,973,900
Total Expenditures & Transfers	84,811,000	901,620,000
Other Additions/Deductions	-	-
Unrestricted Current Fund Balances		
Allocations for Encumbrances	75,000	5,635,200
Allocations for Working Capital	990,000	22,812,900
Special Allocations	4,765,600	168,726,300
Unallocated Balances	-	-
Total Balances	5,830,600	197,174,400

Tennessee Board of Regents  
Summary of Unrestricted Revenues with Percentages by Major Budget Category

		Tuition & Fees	Pct	State Appropriation	Pct	Sales & Services	Pct	Other Sources	Pct	Total E&G	Pct	Auxiliaries	Total Unrestricted
CHSCC													
	June 30, 2021	29,266,403	43.47%	33,397,500	49.61%	258,328	0.38%	4,402,365	6.54%	67,324,596	100.00%	959,021	68,283,617
	July 1, 2021	29,132,300	44.69%	35,383,900	54.28%	260,000	0.40%	413,400	0.63%	65,189,600	100.00%	765,000	65,954,600
	October 31, 2021	26,636,000	42.05%	35,357,600	55.82%	270,000	0.43%	1,077,300	1.70%	63,340,900	100.00%	650,000	63,990,900
CLSCC													
	June 30, 2021	10,837,192	43.17%	12,050,400	48.01%	25,432	0.10%	2,189,252	8.72%	25,102,276	100.00%	117,453	25,219,729
	July 1, 2021	11,369,300	44.54%	12,983,600	50.87%	18,500	0.07%	1,153,800	4.52%	25,525,200	100.00%	132,300	25,657,500
	October 31, 2021	11,299,300	43.55%	12,983,800	50.05%	18,500	0.07%	1,641,300	6.33%	25,942,900	100.00%	132,300	26,075,200
COSCC													
	June 30, 2021	22,618,122	54.68%	17,725,575	42.85%	35,529	0.09%	983,118	2.38%	41,362,344	100.00%	176,452	41,538,796
	July 1, 2021	21,252,500	52.08%	19,457,800	47.68%	25,700	0.06%	72,500	0.18%	40,808,500	100.00%	125,600	40,934,100
	October 31, 2021	19,530,600	48.02%	19,457,100	47.84%	25,700	0.06%	1,654,700	4.07%	40,668,100	100.00%	124,500	40,792,600
DSCC													
	June 30, 2021	9,736,675	45.91%	10,836,600	51.09%	5,433	0.03%	630,479	2.97%	21,209,187	100.00%	54,152	21,263,339
	July 1, 2021	10,258,300	46.34%	11,573,100	52.27%	4,300	0.02%	303,300	1.37%	22,139,000	100.00%	40,000	22,179,000
	October 31, 2021	10,464,000	45.76%	11,574,200	50.62%	4,800	0.02%	822,100	3.60%	22,865,100	100.00%	40,000	22,905,100
JSCC													
	June 30, 2021	13,992,976	43.06%	15,037,925	46.28%	140,057	0.43%	3,324,576	10.23%	32,495,534	100.00%	112,414	32,607,948
	July 1, 2021	13,663,000	43.44%	16,231,800	51.61%	483,300	1.54%	1,071,500	3.41%	31,449,600	100.00%	145,000	31,594,600
	October 31, 2021	13,021,100	38.97%	16,234,400	48.59%	80,800	0.24%	4,076,200	12.20%	33,412,500	100.00%	125,000	33,537,500
MSCC													
	June 30, 2021	21,600,940	48.60%	19,524,500	43.92%	78,941	0.18%	3,245,794	7.30%	44,450,175	100.00%	127,251	44,577,426
	July 1, 2021	21,226,800	47.73%	22,742,100	51.14%	57,500	0.13%	447,500	1.01%	44,473,900	100.00%	100,000	44,573,900
	October 31, 2021	19,957,200	42.78%	22,731,900	48.72%	66,500	0.14%	3,900,300	8.36%	46,655,900	100.00%	100,000	46,755,900
NASCC													
	June 30, 2021	24,312,352	48.85%	23,000,088	46.21%	7,750	0.02%	2,453,112	4.93%	49,773,302	100.00%	264,766	50,038,068
	July 1, 2021	24,914,200	50.54%	23,865,400	48.41%	500	0.00%	515,600	1.05%	49,295,700	100.00%	259,200	49,554,900
	October 31, 2021	23,699,300	47.10%	23,863,600	47.42%	4,400	0.01%	2,752,300	5.47%	50,319,600	100.00%	259,200	50,578,800
NESCC													
	June 30, 2021	18,380,690	42.12%	23,210,100	53.19%	4,813	0.01%	2,044,133	4.68%	43,639,736	100.00%	96,971	43,736,707
	July 1, 2021	18,049,600	39.33%	24,803,000	54.04%	13,000	0.03%	3,030,600	6.60%	45,896,200	100.00%	122,500	46,018,700
	October 31, 2021	18,045,500	39.35%	24,770,700	54.01%	13,000	0.03%	3,030,600	6.61%	45,859,800	100.00%	122,500	45,982,300
PSCC													
	June 30, 2021	32,814,941	42.45%	35,793,600	46.31%	39,358	0.05%	8,648,080	11.19%	77,295,979	100.00%	415,298	77,711,277
	July 1, 2021	33,394,000	44.99%	38,338,200	51.65%	45,000	0.06%	2,443,800	3.29%	74,221,000	100.00%	400,000	74,621,000
	October 31, 2021	32,456,100	41.39%	38,335,600	48.89%	45,000	0.06%	7,578,800	9.66%	78,415,500	100.00%	400,000	78,815,500

Tennessee Board of Regents  
Summary of Unrestricted Revenues with Percentages by Major Budget Category

	Tuition & Fees	Pct	State Appropriation	Pct	Sales & Services	Pct	Other Sources	Pct	Total E&G	Pct	Auxiliaries	Total Unrestricted
RSCC												
June 30, 2021	19,661,351	41.57%	24,220,263	51.21%	29,937	0.06%	3,383,574	7.15%	47,295,125	100.00%	164,733	47,459,858
July 1, 2021	18,942,400	40.66%	25,979,900	55.77%	37,200	0.08%	1,623,100	3.48%	46,582,600	100.00%	212,000	46,794,600
October 31, 2021	17,978,400	37.65%	25,988,700	54.43%	37,200	0.08%	3,743,100	7.84%	47,747,400	100.00%	212,000	47,959,400
STCC												
June 30, 2021	25,654,961	40.20%	30,232,000	47.38%	74,682	0.12%	7,849,365	12.30%	63,811,008	100.00%	122,995	63,934,003
July 1, 2021	26,031,600	40.51%	31,476,900	48.98%	79,500	0.12%	6,671,400	10.38%	64,259,400	100.00%	249,000	64,508,400
October 31, 2021	21,928,100	33.80%	31,503,300	48.56%	84,500	0.13%	11,353,500	17.50%	64,869,400	100.00%	280,000	65,149,400
VSCC												
June 30, 2021	29,645,689	47.90%	28,121,900	45.44%	27,814	0.04%	4,095,676	6.62%	61,891,079	100.00%	204,941	62,096,020
July 1, 2021	30,652,700	49.19%	30,919,200	49.62%	133,700	0.21%	611,100	0.98%	62,316,700	100.00%	257,000	62,573,700
October 31, 2021	24,600,000	42.87%	30,892,500	53.84%	35,300	0.06%	1,854,700	3.23%	57,382,500	100.00%	207,000	57,589,500
WSCC												
June 30, 2021	22,298,862	43.54%	25,758,000	50.30%	40,626	0.08%	3,112,720	6.08%	51,210,208	100.00%	198,447	51,408,655
July 1, 2021	21,236,600	43.44%	27,129,700	55.49%	63,000	0.13%	460,000	0.94%	48,889,300	100.00%	125,400	49,014,700
October 31, 2021	20,275,200	42.09%	27,113,400	56.28%	58,700	0.12%	725,900	1.51%	48,173,200	100.00%	125,900	48,299,100
Total Colleges												
June 30, 2021	280,821,154	44.80%	298,908,451	47.68%	768,700	0.12%	46,362,244	7.40%	626,860,549	100.00%	3,014,894	629,875,443
July 1, 2021	280,123,300	45.11%	320,884,600	51.67%	1,221,200	0.20%	18,817,600	3.03%	621,046,700	100.00%	2,933,000	623,979,700
October 31, 2021	259,890,800	41.54%	320,806,800	51.28%	744,400	0.12%	44,210,800	7.07%	625,652,800	100.00%	2,778,400	628,431,200

Tennessee Board of Regents  
Summary of Unrestricted Revenues with Percentages by Major Budget Category

	Tuition & Fees	Pct	State Appropriation	Pct	Sales & Services	Pct	Other Sources	Pct	Total E&G	Pct	Auxiliaries	Total Unrestricted
Athens												
June 30, 2021	812,413	30.74%	1,751,350	66.27%	7,355	0.28%	71,792	2.72%	2,642,910	100.00%	147,506	2,790,416
July 1, 2021	860,700	30.29%	1,835,200	64.59%	4,100	0.14%	141,100	4.97%	2,841,100	100.00%	135,000	2,976,100
October 31, 2021	863,700	30.67%	1,854,800	65.87%	4,100	0.15%	93,100	3.31%	2,815,700	100.00%	150,000	2,965,700
Chattanooga												
June 30, 2021	2,326,997	32.42%	4,749,000	66.17%	15,044	0.21%	85,851	1.20%	7,176,892	100.00%	-	7,176,892
July 1, 2021	2,408,000	32.63%	4,874,800	66.06%	23,000	0.31%	74,000	1.00%	7,379,800	100.00%	-	7,379,800
October 31, 2021	2,621,000	34.47%	4,892,700	64.35%	19,000	0.25%	70,300	0.92%	7,603,000	100.00%	-	7,603,000
Covington												
June 30, 2021	925,876	39.85%	1,362,600	58.65%	8,070	0.35%	26,745	1.15%	2,323,291	100.00%	85,802	2,409,093
July 1, 2021	922,300	35.80%	1,504,300	58.39%	3,200	0.12%	146,600	5.69%	2,576,400	100.00%	75,000	2,651,400
October 31, 2021	989,900	39.02%	1,518,600	59.87%	-	0.00%	28,200	1.11%	2,536,700	100.00%	75,000	2,611,700
Crossville												
June 30, 2021	1,588,205	39.87%	2,249,050	56.47%	(9,696)	#####	155,453	3.90%	3,983,012	100.00%	298,983	4,281,995
July 1, 2021	1,624,000	38.50%	2,509,500	59.49%	16,500	0.39%	68,500	1.62%	4,218,500	100.00%	200,000	4,418,500
October 31, 2021	1,730,500	39.82%	2,528,700	58.19%	18,000	0.41%	68,500	1.58%	4,345,700	100.00%	200,000	4,545,700
Crump												
June 30, 2021	1,483,148	43.46%	1,698,450	49.77%	37,352	1.09%	193,382	5.67%	3,412,332	100.00%	81,443	3,493,775
July 1, 2021	1,555,400	41.88%	1,853,800	49.92%	30,700	0.83%	273,700	7.37%	3,713,600	100.00%	25,000	3,738,600
October 31, 2021	1,603,900	42.48%	1,867,600	49.46%	30,700	0.81%	273,700	7.25%	3,775,900	100.00%	25,000	3,800,900
Dickson												
June 30, 2021	2,488,546	37.43%	3,704,400	55.71%	31,744	0.48%	424,646	6.39%	6,649,336	100.00%	156,158	6,805,494
July 1, 2021	2,550,800	36.79%	4,060,000	58.55%	37,000	0.53%	286,500	4.13%	6,934,300	100.00%	150,000	7,084,300
October 31, 2021	2,607,200	37.42%	4,098,500	58.82%	35,000	0.50%	227,300	3.26%	6,968,000	100.00%	150,000	7,118,000
Elizabethton												
June 30, 2021	1,683,954	36.36%	2,833,300	61.17%	13,124	0.28%	101,175	2.18%	4,631,553	100.00%	516,771	5,148,324
July 1, 2021	1,529,800	33.16%	2,995,500	64.94%	12,100	0.26%	75,600	1.64%	4,613,000	100.00%	489,100	5,102,100
October 31, 2021	1,643,000	34.02%	3,023,600	62.61%	12,300	0.25%	150,600	3.12%	4,829,500	100.00%	500,100	5,329,600
Harriman												
June 30, 2021	1,076,217	36.82%	1,760,600	60.24%	3,912	0.13%	82,134	2.81%	2,922,863	100.00%	349,370	3,272,233
July 1, 2021	931,500	32.66%	1,890,200	66.27%	6,500	0.23%	24,000	0.84%	2,852,200	100.00%	255,000	3,107,200
October 31, 2021	1,098,100	36.43%	1,906,400	63.25%	4,000	0.13%	5,800	0.19%	3,014,300	100.00%	350,000	3,364,300
Hartsville												
June 30, 2021	1,190,348	29.30%	2,276,450	56.03%	40,090	0.99%	556,214	13.69%	4,063,102	100.00%	78,423	4,141,525
July 1, 2021	1,362,500	29.67%	2,377,500	51.77%	55,000	1.20%	797,500	17.37%	4,592,500	100.00%	92,000	4,684,500
October 31, 2021	1,362,500	29.99%	2,399,600	52.81%	55,000	1.21%	726,400	15.99%	4,543,500	100.00%	130,000	4,673,500

Tennessee Board of Regents  
Summary of Unrestricted Revenues with Percentages by Major Budget Category

	Tuition & Fees	Pct	State Appropriation	Pct	Sales & Services	Pct	Other Sources	Pct	Total E&G	Pct	Auxiliaries	Total Unrestricted
Hohenwald												
June 30, 2021	1,339,122	36.16%	2,134,338	57.63%	17,411	0.47%	212,951	5.75%	3,703,822	100.00%	189,863	3,893,685
July 1, 2021	1,360,900	33.62%	2,329,100	57.54%	15,000	0.37%	343,000	8.47%	4,048,000	100.00%	180,000	4,228,000
October 31, 2021	1,522,700	38.71%	2,349,400	59.72%	18,000	0.46%	44,000	1.12%	3,934,100	100.00%	225,000	4,159,100
Jacksboro												
June 30, 2021	885,117	36.15%	1,483,750	60.60%	5,504	0.22%	73,970	3.02%	2,448,341	100.00%	131,124	2,579,465
July 1, 2021	833,300	34.95%	1,542,200	64.68%	5,000	0.21%	4,000	0.17%	2,384,500	100.00%	120,000	2,504,500
October 31, 2021	863,800	35.56%	1,553,600	63.96%	7,500	0.31%	4,000	0.16%	2,428,900	100.00%	135,000	2,563,900
Jackson												
June 30, 2021	1,614,430	28.18%	3,571,450	62.33%	133,798	2.34%	409,804	7.15%	5,729,482	100.00%	211,579	5,941,061
July 1, 2021	1,757,000	30.53%	3,686,800	64.06%	120,000	2.08%	191,700	3.33%	5,755,500	100.00%	240,000	5,995,500
October 31, 2021	2,490,300	29.74%	5,222,100	62.36%	160,000	1.91%	501,500	5.99%	8,373,900	100.00%	325,000	8,698,900
Knoxville												
June 30, 2021	2,997,410	39.13%	4,174,000	54.49%	169,433	2.21%	319,184	4.17%	7,660,027	100.00%	314,662	7,974,689
July 1, 2021	3,102,500	40.46%	4,290,100	55.95%	152,800	1.99%	122,300	1.60%	7,667,700	100.00%	315,000	7,982,700
October 31, 2021	3,380,000	42.23%	4,320,000	53.98%	181,200	2.26%	121,700	1.52%	8,002,900	100.00%	315,000	8,317,900
Livingston												
June 30, 2021	1,411,604	32.23%	2,879,038	65.74%	57,248	1.31%	31,355	0.72%	4,379,245	100.00%	140,383	4,519,628
July 1, 2021	1,379,100	28.14%	3,129,000	63.84%	28,000	0.57%	365,000	7.45%	4,901,100	100.00%	100,000	5,001,100
October 31, 2021	1,379,100	27.99%	3,154,400	64.03%	28,000	0.57%	365,000	7.41%	4,926,500	100.00%	100,000	5,026,500
McKenzie												
June 30, 2021	416,124	21.62%	1,500,500	77.97%	85	0.00%	7,773	0.40%	1,924,482	100.00%	99,901	2,024,383
July 1, 2021	446,800	22.30%	1,548,400	77.27%	100	0.00%	8,600	0.43%	2,003,900	100.00%	100,000	2,103,900
October 31, 2021	393,200	20.07%	1,556,800	79.48%	100	0.01%	8,600	0.44%	1,958,700	100.00%	100,000	2,058,700
McMinnville												
June 30, 2021	991,329	37.55%	1,606,850	60.86%	6,761	0.26%	35,146	1.33%	2,640,086	100.00%	46,213	2,686,299
July 1, 2021	1,014,700	37.52%	1,668,200	61.68%	6,000	0.22%	15,500	0.57%	2,704,400	100.00%	-	2,704,400
October 31, 2021	1,102,000	39.19%	1,680,100	59.74%	8,000	0.28%	22,100	0.79%	2,812,200	100.00%	-	2,812,200
Memphis												
June 30, 2021	3,550,731	40.01%	5,242,700	59.07%	37,706	0.42%	44,344	0.50%	8,875,481	100.00%	-	8,875,481
July 1, 2021	3,710,800	39.85%	5,405,500	58.05%	54,000	0.58%	142,000	1.52%	9,312,300	100.00%	52,000	9,364,300
October 31, 2021	3,674,200	39.48%	5,448,200	58.54%	46,000	0.49%	138,500	1.49%	9,306,900	100.00%	52,000	9,358,900
Morristown												
June 30, 2021	2,154,335	32.69%	4,157,788	63.08%	70,491	1.07%	208,481	3.16%	6,591,095	100.00%	273,449	6,864,544
July 1, 2021	2,506,000	36.39%	4,341,600	63.05%	-	0.00%	38,000	0.55%	6,885,600	100.00%	300,000	7,185,600
October 31, 2021	2,506,000	36.18%	4,382,100	63.27%	-	0.00%	38,000	0.55%	6,926,100	100.00%	300,000	7,226,100

Tennessee Board of Regents  
Summary of Unrestricted Revenues with Percentages by Major Budget Category

	Tuition & Fees	Pct	State Appropriation	Pct	Sales & Services	Pct	Other Sources	Pct	Total E&G	Pct	Auxiliaries	Total Unrestricted
Murfreesboro												
June 30, 2021	1,798,372	26.22%	3,814,363	55.61%	9,800	0.14%	1,237,146	18.04%	6,859,681	100.00%	139,068	6,998,749
July 1, 2021	1,858,600	25.34%	4,213,800	57.46%	25,000	0.34%	1,236,400	16.86%	7,333,800	100.00%	160,000	7,493,800
October 31, 2021	1,981,900	25.64%	4,264,200	55.16%	15,000	0.19%	1,469,900	19.01%	7,731,000	100.00%	190,000	7,921,000
Nashville												
June 30, 2021	2,724,696	34.72%	4,841,600	61.70%	13,536	0.17%	267,015	3.40%	7,846,847	100.00%	102,902	7,949,749
July 1, 2021	2,821,500	34.65%	5,006,600	61.48%	18,000	0.22%	297,800	3.66%	8,143,900	100.00%	100,000	8,243,900
October 31, 2021	2,821,500	34.43%	5,052,500	61.66%	22,000	0.27%	297,800	3.63%	8,193,800	100.00%	110,000	8,303,800
Newbern												
June 30, 2021	1,388,718	40.51%	1,946,150	56.77%	21,223	0.62%	72,070	2.10%	3,428,161	100.00%	157,347	3,585,508
July 1, 2021	1,427,400	40.03%	2,033,200	57.02%	18,000	0.50%	87,000	2.44%	3,565,600	100.00%	125,000	3,690,600
October 31, 2021	1,427,400	40.58%	2,046,900	58.20%	22,000	0.63%	21,000	0.60%	3,517,300	100.00%	135,000	3,652,300
Oneida												
June 30, 2021	724,578	30.03%	1,637,500	67.86%	7,661	0.32%	43,166	1.79%	2,412,905	100.00%	192,023	2,604,928
July 1, 2021	637,900	27.02%	1,689,700	71.58%	5,600	0.24%	27,400	1.16%	2,360,600	100.00%	200,000	2,560,600
October 31, 2021	753,800	30.25%	1,705,000	68.42%	5,600	0.22%	27,400	1.10%	2,491,800	100.00%	200,000	2,691,800
Paris												
June 30, 2021	748,119	26.47%	2,044,475	72.34%	16,658	0.59%	16,817	0.60%	2,826,069	100.00%	168,539	2,994,608
July 1, 2021	724,200	25.21%	2,113,800	73.58%	17,200	0.60%	17,500	0.61%	2,872,700	100.00%	144,000	3,016,700
October 31, 2021	690,800	24.19%	2,131,000	74.63%	12,200	0.43%	21,500	0.75%	2,855,500	100.00%	164,000	3,019,500
Pulaski												
June 30, 2021	1,287,460	32.99%	2,534,850	64.96%	65,764	1.69%	14,262	0.37%	3,902,336	100.00%	191,288	4,093,624
July 1, 2021	1,453,000	34.98%	2,614,900	62.96%	50,000	1.20%	35,600	0.86%	4,153,500	100.00%	215,000	4,368,500
October 31, 2021	1,507,500	35.66%	2,633,300	62.29%	70,000	1.66%	16,500	0.39%	4,227,300	100.00%	250,000	4,477,300
Ripley												
June 30, 2021	566,226	30.93%	1,223,350	66.83%	10,136	0.55%	30,936	1.69%	1,830,648	100.00%	109,859	1,940,507
July 1, 2021	653,500	31.90%	1,261,900	61.61%	11,200	0.55%	121,700	5.94%	2,048,300	100.00%	85,000	2,133,300
October 31, 2021	805,400	37.60%	1,273,000	59.42%	11,200	0.52%	52,600	2.46%	2,142,200	100.00%	95,000	2,237,200
Shelbyville												
June 30, 2021	1,600,061	33.99%	3,008,750	63.92%	71,045	1.51%	27,533	0.58%	4,707,389	100.00%	83,398	4,790,787
July 1, 2021	1,830,500	36.35%	3,103,800	61.64%	80,200	1.59%	21,100	0.42%	5,035,600	100.00%	106,400	5,142,000
October 31, 2021	1,711,500	34.66%	3,125,000	63.29%	80,200	1.62%	21,100	0.43%	4,937,800	100.00%	106,400	5,044,200
Total TCATs												
June 30, 2021	39,774,136	34.42%	70,186,652	60.73%	861,255	0.75%	4,749,345	4.11%	115,571,388	100.00%	4,266,054	119,837,442
July 1, 2021	41,262,700	34.13%	73,879,400	61.11%	794,200	0.66%	4,962,100	4.10%	120,898,400	100.00%	3,963,500	124,861,900
October 31, 2021	43,530,900	34.77%	75,988,100	60.69%	865,100	0.69%	4,815,100	3.85%	125,199,200	100.00%	4,382,500	129,581,700



Tennessee Board of Regents  
Summary of Unrestricted Revenues with Percentages by Major Budget Category

	Tuition & Fees	Pct	State Appropriation	Pct	Sales & Services	Pct	Other Sources	Pct	Total E&G	Pct	Auxiliaries	Total Unrestricted
TBR												
June 30, 2021	-	0.00%	19,400,100	52.79%	-	0.00%	17,349,742	47.21%	36,749,842	100.00%	-	36,749,842
July 1, 2021	-	0.00%	23,194,900	57.49%	-	0.00%	17,149,500	42.51%	40,344,400	100.00%	-	40,344,400
October 31, 2021	-	0.00%	57,161,300	76.06%	-	0.00%	17,990,100	23.94%	75,151,400	100.00%	-	75,151,400
Total System												
June 30, 2021	320,595,290	41.15%	388,495,203	49.86%	1,629,955	0.21%	68,461,331	8.79%	779,181,779	100.00%	7,280,948	786,462,727
July 1, 2021	321,386,000	41.08%	417,958,900	53.43%	2,015,400	0.26%	40,929,200	5.23%	782,289,500	100.00%	6,896,500	789,186,000
October 31, 2021	303,421,700	36.73%	453,956,200	54.96%	1,609,500	0.19%	67,016,000	8.11%	826,003,400	100.00%	7,160,900	833,164,300

Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget with Percentages by Function

	ChSCC	Pct	CISCC	Pct	CoSCC	Pct	DSCC	Pct	JSCC	Pct	MSCC	Pct	NASCC	Pct
<b>Instruction</b>														
June 30, 2021	31,977,770	54.83%	11,108,496	47.79%	16,144,548	51.88%	9,763,358	51.18%	12,371,273	48.28%	17,021,544	50.23%	18,574,955	46.09%
July 1, 2021	35,367,100	54.74%	12,480,900	48.80%	17,825,000	50.57%	10,717,200	49.18%	14,042,500	44.77%	20,767,700	47.02%	22,908,600	44.61%
October 31, 2021	34,367,100	54.72%	12,596,700	48.46%	19,056,600	50.95%	11,610,200	51.05%	14,076,400	45.37%	20,279,700	46.55%	22,621,600	43.46%
<b>Research</b>														
June 30, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
July 1, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
October 31, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Public Service</b>														
June 30, 2021	50,000	0.09%	73,177	0.31%	93,718	0.30%	28,524	0.15%	42,532	0.17%	452,911	1.34%	-	0.00%
July 1, 2021	50,000	0.08%	76,600	0.30%	105,500	0.30%	24,600	0.11%	58,100	0.19%	786,900	1.78%	-	0.00%
October 31, 2021	62,300	0.10%	90,600	0.35%	135,500	0.36%	24,600	0.11%	58,800	0.19%	785,800	1.80%	-	0.00%
<b>Academic Support</b>														
June 30, 2021	5,474,674	9.39%	1,438,410	6.19%	1,545,937	4.97%	694,529	3.64%	3,392,273	13.24%	2,636,155	7.78%	5,271,269	13.08%
July 1, 2021	6,094,300	9.43%	1,395,000	5.45%	2,118,800	6.01%	838,400	3.85%	3,792,600	12.09%	4,221,500	9.56%	7,195,200	14.01%
October 31, 2021	6,106,100	9.72%	1,348,900	5.19%	1,959,200	5.24%	811,900	3.57%	3,750,300	12.09%	4,758,700	10.92%	7,589,900	14.58%
<b>Sub-Total</b>														
June 30, 2021	37,502,444	64.30%	12,620,083	54.29%	17,784,203	57.15%	10,486,411	54.97%	15,806,078	61.69%	20,110,610	59.35%	23,846,224	59.17%
July 1, 2021	41,511,400	64.25%	13,952,500	54.55%	20,049,300	56.88%	11,580,200	53.14%	17,893,200	57.04%	25,776,100	58.36%	30,103,800	58.63%
October 31, 2021	40,535,500	64.54%	14,036,200	54.00%	21,151,300	56.55%	12,446,700	54.73%	17,885,500	57.65%	25,824,200	59.27%	30,211,500	58.04%
<b>Student Services</b>														
June 30, 2021	6,359,140	10.90%	3,381,657	14.55%	3,978,037	12.78%	2,697,204	14.14%	2,319,133	9.05%	3,191,699	9.42%	5,247,104	13.02%
July 1, 2021	7,118,200	11.02%	3,398,600	13.29%	4,668,500	13.24%	3,201,800	14.69%	2,892,200	9.22%	4,724,500	10.70%	6,462,200	12.58%
October 31, 2021	6,694,300	10.66%	3,501,000	13.47%	4,652,500	12.44%	3,314,800	14.57%	2,914,100	9.39%	4,610,600	10.58%	6,839,100	13.14%
<b>Institutional Support</b>														
June 30, 2021	7,579,132	13.00%	4,313,286	18.56%	5,266,641	16.92%	3,073,896	16.11%	4,019,346	15.69%	5,363,608	15.83%	5,290,872	13.13%
July 1, 2021	7,713,600	11.94%	4,410,600	17.25%	5,503,700	15.61%	3,729,800	17.12%	6,249,600	19.92%	7,147,100	16.18%	6,784,000	13.21%
October 31, 2021	7,783,900	12.39%	4,605,000	17.72%	5,686,100	15.20%	3,676,600	16.17%	5,844,200	18.84%	6,721,700	15.43%	6,947,200	13.35%
<b>Operation &amp; Maintenance</b>														
June 30, 2021	5,210,631	8.93%	2,382,771	10.25%	3,555,411	11.43%	2,240,614	11.75%	2,542,970	9.92%	3,960,665	11.69%	5,375,353	13.34%
July 1, 2021	6,217,600	9.62%	3,031,100	11.85%	4,090,500	11.60%	2,531,400	11.62%	3,194,300	10.18%	5,021,000	11.37%	7,098,700	13.82%
October 31, 2021	5,805,700	9.24%	3,071,100	11.81%	4,699,200	12.56%	2,583,700	11.36%	3,249,000	10.47%	4,915,800	11.28%	7,154,500	13.74%
<b>Scholarships &amp; Fellowship</b>														
June 30, 2021	1,670,362	2.86%	546,075	2.35%	534,823	1.72%	578,040	3.03%	935,700	3.65%	1,258,935	3.72%	544,054	1.35%
July 1, 2021	2,047,900	3.17%	783,200	3.06%	937,700	2.66%	746,900	3.43%	1,138,500	3.63%	1,502,100	3.40%	900,100	1.75%
October 31, 2021	1,987,100	3.16%	780,400	3.00%	1,210,600	3.24%	721,900	3.17%	1,130,700	3.64%	1,495,000	3.43%	900,100	1.73%
<b>Total E &amp; G Expenditures</b>														
June 30, 2021	58,321,709	100.00%	23,243,872	100.00%	31,119,115	100.00%	19,076,165	100.00%	25,623,227	100.00%	33,885,517	100.00%	40,303,607	100.00%
July 1, 2021	64,608,700	100.00%	25,576,000	100.00%	35,249,700	100.00%	21,790,100	100.00%	31,367,800	100.00%	44,170,800	100.00%	51,348,800	100.00%
October 31, 2021	62,806,500	100.00%	25,993,700	100.00%	37,399,700	100.00%	22,743,700	100.00%	31,023,500	100.00%	43,567,300	100.00%	52,052,400	100.00%
<b>Transfers</b>														
June 30, 2021	341,279		46,339		9,461,354		1,674,800		11,793,770		5,362,989		9,985,097	
July 1, 2021	2,351,500		47,600		5,610,600		270,300		-		-		81,600	
October 31, 2021	19,582,600		47,600		10,519,200		154,100		-		5,000,000		81,600	
<b>Auxiliaries</b>														
June 30, 2021	656,893		29,571		49,424		-		-		19,582		3,969	
July 1, 2021	911,800		33,900		71,000		-		-		10,200		6,800	
October 31, 2021	913,700		33,900		71,000		-		-		10,200		6,800	
<b>Total E &amp; G Unrestricted</b>														
June 30, 2021	59,319,881		23,319,782		40,629,893		20,750,965		37,416,997		39,268,088		50,292,673	
July 1, 2021	67,872,000		25,657,500		40,931,300		22,060,400		31,367,800		44,181,000		51,437,200	
October 31, 2021	83,302,800		26,075,200		47,989,900		22,897,800		31,023,500		48,577,500		52,140,800	

Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget with Percentages by Function

	NESCC	Pct	PSCC	Pct	RSCC	Pct	STCC	Pct	VSCC	Pct	WSCC	Pct	Total Colleges	Pct
<b>Instruction</b>														
June 30, 2021	17,728,242	51.02%	34,733,693	54.10%	20,405,411	53.11%	27,415,106	45.75%	28,421,793	57.14%	25,410,661	54.12%	271,076,850	51.58%
July 1, 2021	20,575,200	47.36%	41,754,400	52.13%	24,487,000	52.38%	27,108,900	42.36%	33,376,700	55.88%	25,570,500	52.75%	306,981,700	49.79%
October 31, 2021	20,665,700	47.62%	42,557,100	51.70%	24,480,400	51.10%	27,761,600	42.86%	31,359,100	55.20%	25,535,600	52.28%	306,967,800	49.54%
<b>Research</b>														
June 30, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
July 1, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
October 31, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Public Service</b>														
June 30, 2021	96,894	0.28%	529,105	0.82%	480,565	1.25%	161,889	0.27%	415,572	0.84%	212,510	0.45%	2,637,397	0.50%
July 1, 2021	190,300	0.44%	810,100	1.01%	789,000	1.69%	161,200	0.25%	549,400	0.92%	463,500	0.96%	4,065,200	0.66%
October 31, 2021	189,800	0.44%	834,200	1.01%	952,900	1.99%	203,700	0.31%	730,600	1.29%	474,500	0.97%	4,543,300	0.73%
<b>Academic Support</b>														
June 30, 2021	2,849,039	8.20%	6,041,064	9.41%	1,483,640	3.86%	6,180,996	10.32%	2,601,867	5.23%	2,395,211	5.10%	42,005,064	7.99%
July 1, 2021	4,790,300	11.03%	8,018,000	10.01%	2,218,200	4.75%	7,261,000	11.35%	3,771,500	6.31%	2,814,700	5.81%	54,529,500	8.84%
October 31, 2021	4,696,300	10.82%	8,559,800	10.40%	2,675,000	5.58%	7,270,000	11.22%	3,183,200	5.60%	2,692,300	5.51%	55,401,600	8.94%
<b>Sub-Total</b>														
June 30, 2021	20,674,175	59.49%	41,303,862	64.33%	22,369,616	58.22%	33,757,991	56.34%	31,439,232	63.21%	28,018,382	59.67%	315,719,311	60.07%
July 1, 2021	25,555,800	58.83%	50,582,500	63.15%	27,494,200	58.82%	34,531,100	53.96%	37,697,600	63.12%	28,848,700	59.51%	365,576,400	59.29%
October 31, 2021	25,551,800	58.88%	51,951,100	63.11%	28,108,300	58.67%	35,235,300	54.39%	35,272,900	62.09%	28,702,400	58.76%	366,912,700	59.21%
<b>Student Services</b>														
June 30, 2021	4,560,145	13.12%	7,495,138	11.67%	5,759,197	14.99%	6,745,955	11.26%	4,941,773	9.94%	5,799,076	12.35%	62,475,258	11.89%
July 1, 2021	5,668,400	13.05%	9,734,300	12.15%	6,653,200	14.23%	8,026,400	12.54%	6,102,700	10.22%	6,726,300	13.87%	75,377,300	12.22%
October 31, 2021	5,561,100	12.81%	10,064,000	12.23%	6,798,900	14.19%	8,139,400	12.57%	5,745,600	10.11%	7,283,800	14.91%	76,119,200	12.28%
<b>Institutional Support</b>														
June 30, 2021	4,516,120	13.00%	8,313,601	12.95%	4,771,780	12.42%	9,201,168	15.36%	7,349,379	14.78%	5,399,146	11.50%	74,457,975	14.17%
July 1, 2021	5,705,200	13.13%	9,725,900	12.14%	5,938,100	12.70%	10,675,500	16.68%	8,316,200	13.92%	5,254,300	10.84%	87,153,600	14.13%
October 31, 2021	5,602,300	12.91%	9,833,200	11.95%	6,183,000	12.91%	10,598,000	16.36%	8,592,100	15.12%	5,308,900	10.87%	87,382,200	14.10%
<b>Operation &amp; Maintenance</b>														
June 30, 2021	4,940,855	14.22%	6,217,426	9.68%	4,777,832	12.44%	7,607,912	12.70%	5,035,709	10.12%	6,733,097	14.34%	60,581,246	11.53%
July 1, 2021	6,362,600	14.65%	8,153,300	10.18%	5,701,500	12.20%	8,325,700	13.01%	6,168,600	10.33%	6,299,400	12.99%	72,195,700	11.71%
October 31, 2021	6,533,200	15.05%	8,500,800	10.33%	5,801,000	12.11%	8,251,300	12.74%	5,756,300	10.13%	6,642,900	13.60%	72,964,500	11.78%
<b>Scholarships &amp; Fellowship</b>														
June 30, 2021	58,626	0.17%	876,779	1.37%	741,885	1.93%	2,608,131	4.35%	970,839	1.95%	1,005,692	2.14%	12,329,941	2.35%
July 1, 2021	150,000	0.35%	1,903,000	2.38%	957,700	2.05%	2,435,900	3.81%	1,441,100	2.41%	1,350,300	2.79%	16,294,400	2.64%
October 31, 2021	150,000	0.35%	1,966,600	2.39%	1,018,000	2.12%	2,553,300	3.94%	1,441,100	2.54%	906,800	1.86%	16,261,600	2.62%
<b>Total E &amp; G Expenditures</b>														
June 30, 2021	34,749,921	100.00%	64,206,806	100.00%	38,420,310	100.00%	59,921,157	100.00%	49,736,932	100.00%	46,955,393	100.00%	525,563,731	100.00%
July 1, 2021	43,442,000	100.00%	80,099,000	100.00%	46,744,700	100.00%	63,994,600	100.00%	59,726,200	100.00%	48,479,000	100.00%	616,597,400	100.00%
October 31, 2021	43,398,400	100.00%	82,315,700	100.00%	47,909,200	100.00%	64,777,300	100.00%	56,808,000	100.00%	48,844,800	100.00%	619,640,200	100.00%
<b>Transfers</b>														
June 30, 2021	11,570,347		7,718,957		4,258,197		5,205,471		6,750,726		1,843,220		76,012,546	
July 1, 2021	65,600		420,000		10,600		249,700		200,400		526,300		9,834,200	
October 31, 2021	65,600		550,000		5,057,600		244,500		125,400		2,271,000		43,699,200	
<b>Auxiliaries</b>														
June 30, 2021	-		115,200		36,741		207,890		87,066		12,253		1,218,589	
July 1, 2021	-		100,000		39,300		264,100		25,000		9,900		1,472,000	
October 31, 2021	-		100,000		39,300		361,400		25,000		9,900		1,571,200	
<b>Total E &amp; G Unrestricted</b>														
June 30, 2021	46,320,268		72,040,963		42,715,248		65,334,518		56,574,724		48,810,866		602,794,866	
July 1, 2021	43,507,600		80,619,000		46,794,600		64,508,400		59,951,600		49,015,200		627,903,600	
October 31, 2021	43,464,000		82,965,700		53,006,100		65,383,200		56,958,400		51,125,700		664,910,600	

Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget with Percentages by Function

	Athens	Pct	Chattanooga	Pct	Covington	Pct	Crossville	Pct	Crump	Pct	Dickson	Pct	Elizabethton	Pct
<b>Instruction</b>														
June 30, 2021	1,179,224	54.66%	4,775,779	73.45%	921,769	50.11%	2,028,877	56.59%	1,671,554	53.36%	3,346,502	53.84%	2,327,474	59.74%
July 1, 2021	1,633,900	58.92%	5,341,800	72.81%	980,600	44.09%	2,344,000	55.61%	1,988,500	53.81%	3,633,000	53.88%	2,658,100	56.19%
October 31, 2021	1,634,700	56.52%	5,525,400	73.80%	1,027,000	43.25%	2,456,200	56.35%	2,021,700	53.78%	3,605,200	52.38%	2,886,800	58.25%
<b>Research</b>														
June 30, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
July 1, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
October 31, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Public Service</b>														
June 30, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
July 1, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
October 31, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Academic Support</b>														
June 30, 2021	-	0.00%	15,567	0.24%	-	0.00%	-	0.00%	13,376	0.43%	345,336	5.56%	-	0.00%
July 1, 2021	-	0.00%	15,000	0.20%	-	0.00%	-	0.00%	20,000	0.54%	334,300	4.96%	-	0.00%
October 31, 2021	-	0.00%	15,000	0.20%	-	0.00%	-	0.00%	30,700	0.82%	405,300	5.89%	-	0.00%
<b>Sub-Total</b>														
June 30, 2021	1,179,224	54.66%	4,791,346	73.69%	921,769	50.11%	2,028,877	56.59%	1,684,930	53.78%	3,691,838	59.40%	2,327,474	59.74%
July 1, 2021	1,633,900	58.92%	5,356,800	73.01%	980,600	44.09%	2,344,000	55.61%	2,008,500	54.36%	3,967,300	58.84%	2,658,100	56.19%
October 31, 2021	1,634,700	56.52%	5,540,400	74.00%	1,027,000	43.25%	2,456,200	56.35%	2,052,400	54.60%	4,010,500	58.27%	2,886,800	58.25%
<b>Student Services</b>														
June 30, 2021	196,220	9.09%	563,699	8.67%	263,611	14.33%	376,819	10.51%	389,516	12.43%	716,538	11.53%	428,036	10.99%
July 1, 2021	231,600	8.35%	790,400	10.77%	297,900	13.39%	448,000	10.63%	465,300	12.59%	842,700	12.50%	572,200	12.10%
October 31, 2021	238,400	8.24%	727,700	9.72%	311,900	13.13%	459,300	10.54%	464,000	12.34%	817,500	11.88%	499,200	10.07%
<b>Institutional Support</b>														
June 30, 2021	548,390	25.42%	450,246	6.92%	382,965	20.82%	673,770	18.79%	576,841	18.41%	1,054,415	16.96%	757,838	19.45%
July 1, 2021	631,200	22.76%	455,700	6.21%	603,600	27.14%	826,200	19.60%	643,800	17.42%	1,167,200	17.31%	968,100	20.46%
October 31, 2021	740,600	25.61%	464,900	6.21%	627,400	26.42%	815,000	18.70%	659,900	17.55%	1,240,700	18.03%	967,400	19.52%
<b>Operation &amp; Maintenance</b>														
June 30, 2021	213,170	9.88%	697,117	10.72%	234,736	12.76%	347,122	9.68%	214,419	6.84%	678,640	10.92%	360,445	9.25%
July 1, 2021	274,300	9.89%	714,000	9.73%	283,900	12.76%	536,400	12.73%	290,500	7.86%	705,000	10.46%	505,800	10.69%
October 31, 2021	276,300	9.55%	734,000	9.80%	350,100	14.74%	566,800	13.00%	301,700	8.03%	764,700	11.11%	575,800	11.62%
<b>Scholarships &amp; Fellowship</b>														
June 30, 2021	20,446	0.95%	-	0.00%	36,548	1.99%	158,782	4.43%	267,057	8.52%	74,166	1.19%	22,498	0.58%
July 1, 2021	2,000	0.07%	20,000	0.27%	58,300	2.62%	60,500	1.44%	287,000	7.77%	60,000	0.89%	26,600	0.56%
October 31, 2021	2,000	0.07%	20,000	0.27%	58,300	2.46%	61,500	1.41%	281,200	7.48%	49,500	0.72%	26,700	0.54%
<b>Total E &amp; G Expenditures</b>														
June 30, 2021	2,157,450	100.00%	6,502,408	100.00%	1,839,629	100.00%	3,585,370	100.00%	3,132,763	100.00%	6,215,597	100.00%	3,896,291	100.00%
July 1, 2021	2,773,000	100.00%	7,336,900	100.00%	2,224,300	100.00%	4,215,100	100.00%	3,695,100	100.00%	6,742,200	100.00%	4,730,800	100.00%
October 31, 2021	2,892,000	100.00%	7,487,000	100.00%	2,374,700	100.00%	4,358,800	100.00%	3,759,200	100.00%	6,882,900	100.00%	4,955,900	100.00%
<b>Transfers</b>														
June 30, 2021	241,700		150,000		943,300		2,218,100		1,000,000		750,000		3,716,201	
July 1, 2021	-		150,000		514,100		-		23,600		200,000		-	
October 31, 2021	339,000		1,150,000		503,300		-		-		380,000		-	
<b>Auxiliaries</b>														
June 30, 2021	152,585		-		93,516		277,542		56,144		123,266		405,683	
July 1, 2021	140,000		-		75,000		145,000		21,000		100,000		450,000	
October 31, 2021	135,000		-		75,000		145,000		21,000		130,000		450,000	
<b>Total E &amp; G Unrestricted</b>														
June 30, 2021	2,551,735		6,652,408		2,876,445		6,081,012		4,188,907		7,088,863		8,018,175	
July 1, 2021	2,913,000		7,486,900		2,813,400		4,360,100		3,739,700		7,042,200		5,180,800	
October 31, 2021	3,366,000		8,637,000		2,953,000		4,503,800		3,780,200		7,392,900		5,405,900	

Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget with Percentages by Function

	Harriman	Pct	Hartsville	Pct	Hohenwald	Pct	Jacksboro	Pct	Jackson	Pct	Knoxville	Pct	Livingston	Pct
<b>Instruction</b>														
June 30, 2021	1,462,335	55.63%	2,032,233	57.67%	1,765,622	56.52%	1,342,277	61.54%	2,698,026	53.87%	3,597,367	58.93%	2,391,686	61.84%
July 1, 2021	1,662,700	59.28%	2,534,000	55.36%	2,299,600	60.64%	1,487,400	62.27%	2,841,000	52.13%	4,547,400	58.80%	2,896,900	59.11%
October 31, 2021	1,639,100	55.85%	2,445,800	53.95%	2,395,800	61.45%	1,605,000	62.40%	4,183,700	50.38%	4,893,400	56.14%	3,537,300	62.32%
<b>Research</b>														
June 30, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
July 1, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
October 31, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Public Service</b>														
June 30, 2021	-	0.00%	414	0.01%	-	0.00%	-	0.00%	2,488	0.05%	3,985	0.07%	-	0.00%
July 1, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	30,000	0.39%	-	0.00%
October 31, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	74,100	0.89%	32,600	0.37%	-	0.00%
<b>Academic Support</b>														
June 30, 2021	-	0.00%	103,912	2.95%	-	0.00%	-	0.00%	98,375	1.96%	-	0.00%	-	0.00%
July 1, 2021	-	0.00%	123,800	2.70%	-	0.00%	-	0.00%	104,500	1.92%	-	0.00%	-	0.00%
October 31, 2021	-	0.00%	127,600	2.81%	-	0.00%	-	0.00%	134,700	1.62%	-	0.00%	-	0.00%
<b>Sub-Total</b>														
June 30, 2021	1,462,335	55.63%	2,136,559	60.63%	1,765,622	56.52%	1,342,277	61.54%	2,798,889	55.88%	3,601,352	59.00%	2,391,686	61.84%
July 1, 2021	1,662,700	59.28%	2,657,800	58.07%	2,299,600	60.64%	1,487,400	62.27%	2,945,500	54.05%	4,577,400	59.19%	2,896,900	59.11%
October 31, 2021	1,639,100	55.85%	2,573,400	56.76%	2,395,800	61.45%	1,605,000	62.40%	4,392,500	52.89%	4,926,000	56.51%	3,537,300	62.32%
<b>Student Services</b>														
June 30, 2021	275,760	10.49%	165,197	4.69%	320,709	10.27%	229,463	10.52%	627,568	12.53%	674,375	11.05%	428,281	11.07%
July 1, 2021	274,900	9.80%	181,500	3.97%	356,400	9.40%	263,100	11.02%	791,300	14.52%	954,000	12.34%	614,100	12.53%
October 31, 2021	305,500	10.41%	185,700	4.10%	343,700	8.82%	232,700	9.05%	1,052,300	12.67%	871,100	9.99%	643,200	11.33%
<b>Institutional Support</b>														
June 30, 2021	570,623	21.71%	610,851	17.33%	580,544	18.58%	326,032	14.95%	816,066	16.29%	873,479	14.31%	706,812	18.28%
July 1, 2021	525,300	18.73%	953,400	20.83%	627,200	16.54%	380,400	15.93%	867,400	15.92%	1,243,100	16.07%	912,600	18.62%
October 31, 2021	576,000	19.63%	963,300	21.25%	634,700	16.28%	433,000	16.83%	1,430,800	17.23%	1,425,700	16.36%	988,100	17.41%
<b>Operation &amp; Maintenance</b>														
June 30, 2021	236,525	9.00%	438,137	12.43%	262,349	8.40%	238,778	10.95%	605,998	12.10%	788,773	12.92%	327,636	8.47%
July 1, 2021	315,300	11.24%	598,200	13.07%	304,200	8.02%	233,600	9.78%	686,900	12.60%	860,400	11.13%	425,500	8.68%
October 31, 2021	309,400	10.54%	624,800	13.78%	324,600	8.33%	262,900	10.22%	1,117,600	13.46%	1,320,900	15.15%	450,000	7.93%
<b>Scholarships &amp; Fellowship</b>														
June 30, 2021	83,338	3.17%	173,161	4.91%	194,721	6.23%	44,554	2.04%	160,156	3.20%	166,365	2.73%	13,130	0.34%
July 1, 2021	26,400	0.94%	186,300	4.07%	205,000	5.41%	24,000	1.00%	158,400	2.91%	98,900	1.28%	52,000	1.06%
October 31, 2021	105,000	3.58%	186,300	4.11%	200,000	5.13%	38,500	1.50%	311,500	3.75%	173,300	1.99%	57,000	1.00%
<b>Total E &amp; G Expenditures</b>														
June 30, 2021	2,628,581	100.00%	3,523,905	100.00%	3,123,945	100.00%	2,181,104	100.00%	5,008,677	100.00%	6,104,344	100.00%	3,867,545	100.00%
July 1, 2021	2,804,600	100.00%	4,577,200	100.00%	3,792,400	100.00%	2,388,500	100.00%	5,449,500	100.00%	7,733,800	100.00%	4,901,100	100.00%
October 31, 2021	2,935,000	100.00%	4,533,500	100.00%	3,898,800	100.00%	2,572,100	100.00%	8,304,700	100.00%	8,717,000	100.00%	5,675,600	100.00%
<b>Transfers</b>														
June 30, 2021	200,000		603,000		1,600,000		-		500,000		2,005,500		704,499	
July 1, 2021	142,700		-		220,800		-		-		222,800		-	
October 31, 2021	500,000		-		589,700		156,800		1,093,700		411,700		-	
<b>Auxiliaries</b>														
June 30, 2021	242,526		95,975		158,499		131,195		239,311		318,282		119,137	
July 1, 2021	230,000		60,000		167,500		116,000		237,500		270,200		100,000	
October 31, 2021	260,000		110,000		182,500		132,000		301,800		314,500		100,000	
<b>Total E &amp; G Unrestricted</b>														
June 30, 2021	3,071,107		4,222,880		4,882,444		2,312,299		5,747,988		8,428,126		4,691,181	
July 1, 2021	3,177,300		4,637,200		4,180,700		2,504,500		5,687,000		8,226,800		5,001,100	
October 31, 2021	3,695,000		4,643,500		4,671,000		2,860,900		9,700,200		9,443,200		5,775,600	

Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget with Percentages by Function

	McKenzie	Pct	McMinnville	Pct	Memphis	Pct	Morristown	Pct	Murfreesboro	Pct	Nashville	Pct	Newbern	Pct
<b>Instruction</b>														
June 30, 2021	809,156	48.84%	1,226,078	55.39%	3,341,809	52.42%	3,934,120	65.36%	4,117,018	70.52%	4,647,227	62.90%	1,555,324	62.50%
July 1, 2021	806,700	42.21%	1,493,600	58.08%	4,904,500	54.09%	4,456,800	65.24%	5,073,200	69.84%	5,196,200	63.06%	1,804,900	55.44%
October 31, 2021	785,500	42.10%	1,544,900	57.19%	5,195,000	55.54%	4,990,800	62.75%	5,978,200	68.79%	5,370,200	63.86%	1,771,600	54.25%
<b>Research</b>														
June 30, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
July 1, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
October 31, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Public Service</b>														
June 30, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
July 1, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
October 31, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Academic Support</b>														
June 30, 2021	78,356	4.73%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
July 1, 2021	118,800	6.22%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	16,000	0.19%	-	0.00%
October 31, 2021	123,600	6.62%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	6,600	0.08%	-	0.00%
<b>Sub-Total</b>														
June 30, 2021	887,512	53.57%	1,226,078	55.39%	3,341,809	52.42%	3,934,120	65.36%	4,117,018	70.52%	4,647,227	62.90%	1,555,324	62.50%
July 1, 2021	925,500	48.43%	1,493,600	58.08%	4,904,500	54.09%	4,456,800	65.24%	5,073,200	69.84%	5,212,200	63.25%	1,804,900	55.44%
October 31, 2021	909,100	48.72%	1,544,900	57.19%	5,195,000	55.54%	4,990,800	62.75%	5,978,200	68.79%	5,376,800	63.94%	1,771,600	54.25%
<b>Student Services</b>														
June 30, 2021	342,943	20.70%	202,758	9.16%	722,309	11.33%	646,052	10.73%	454,726	7.79%	509,323	6.89%	200,412	8.05%
July 1, 2021	358,000	18.73%	222,800	8.66%	938,400	10.35%	698,500	10.23%	494,500	6.81%	595,800	7.23%	378,600	11.63%
October 31, 2021	330,800	17.73%	231,600	8.57%	1,052,100	11.25%	772,500	9.71%	742,000	8.54%	583,600	6.94%	442,700	13.56%
<b>Institutional Support</b>														
June 30, 2021	246,051	14.85%	560,933	25.34%	1,264,568	19.83%	851,420	14.15%	597,168	10.23%	1,290,176	17.46%	294,666	11.84%
July 1, 2021	361,900	18.94%	597,900	23.25%	2,048,300	22.59%	941,000	13.78%	691,300	9.52%	1,394,700	16.93%	532,400	16.35%
October 31, 2021	350,600	18.79%	609,800	22.58%	1,917,600	20.50%	1,090,900	13.72%	728,300	8.38%	1,419,300	16.88%	525,400	16.09%
<b>Operation &amp; Maintenance</b>														
June 30, 2021	163,529	9.87%	198,931	8.99%	866,868	13.60%	517,969	8.61%	640,276	10.97%	875,998	11.86%	352,882	14.18%
July 1, 2021	231,600	12.12%	237,800	9.25%	1,016,400	11.21%	623,200	9.12%	965,800	13.30%	972,700	11.80%	433,600	13.32%
October 31, 2021	241,500	12.94%	290,500	10.75%	1,028,100	10.99%	976,700	12.28%	1,206,400	13.88%	964,800	11.47%	419,500	12.85%
<b>Scholarships &amp; Fellowship</b>														
June 30, 2021	16,652	1.01%	24,741	1.12%	180,039	2.82%	69,388	1.15%	28,725	0.49%	64,992	0.88%	85,430	3.43%
July 1, 2021	34,000	1.78%	19,400	0.75%	160,000	1.76%	111,500	1.63%	39,500	0.54%	65,000	0.79%	106,300	3.26%
October 31, 2021	34,000	1.82%	24,400	0.90%	160,000	1.71%	123,000	1.55%	35,300	0.41%	65,200	0.78%	106,500	3.26%
<b>Total E &amp; G Expenditures</b>														
June 30, 2021	1,656,687	100.00%	2,213,441	100.00%	6,375,593	100.00%	6,018,949	100.00%	5,837,913	100.00%	7,387,716	100.00%	2,488,714	100.00%
July 1, 2021	1,911,000	100.00%	2,571,500	100.00%	9,067,600	100.00%	6,831,000	100.00%	7,264,300	100.00%	8,240,400	100.00%	3,255,800	100.00%
October 31, 2021	1,866,000	100.00%	2,701,200	100.00%	9,352,800	100.00%	7,953,900	100.00%	8,690,200	100.00%	8,409,700	100.00%	3,265,700	100.00%
<b>Transfers</b>														
June 30, 2021	600,000		-		3,322,000		1,000,000		515,000		50,000		1,000,000	
July 1, 2021	100,000		132,900		290,900		-		387,000		-		490,700	
October 31, 2021	100,000		1,143,700		4,966,800		-		750,000		607,000		2,212,000	
<b>Auxiliaries</b>														
June 30, 2021	65,352		46,433		-		234,105		117,919		84,572		139,029	
July 1, 2021	93,000		-		-		224,300		120,000		70,000		100,000	
October 31, 2021	93,000		-		-		255,000		120,000		70,000		120,000	
<b>Total E &amp; G Unrestricted</b>														
June 30, 2021	2,322,039		2,259,874		9,697,593		7,253,054		6,470,832		7,522,288		3,627,743	
July 1, 2021	2,104,000		2,704,400		9,358,500		7,055,300		7,771,300		8,310,400		3,846,500	
October 31, 2021	2,059,000		3,844,900		14,319,600		8,208,900		9,560,200		9,086,700		5,597,700	

Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget with Percentages by Function

	Oneida	Pct	Paris	Pct	Pulaski	Pct	Ripley	Pct	Shelbyville	Pct	Total TCATs	Pct
<b>Instruction</b>												
June 30, 2021	1,058,397	49.46%	1,438,520	60.26%	1,670,759	51.60%	764,955	46.76%	2,311,807	56.68%	58,415,895	58.87%
July 1, 2021	1,198,200	50.62%	1,493,600	53.73%	1,893,300	47.78%	970,200	47.17%	2,821,900	56.05%	68,962,000	58.09%
October 31, 2021	1,238,200	46.80%	1,578,700	55.31%	2,299,400	46.69%	978,400	46.88%	2,708,700	54.82%	74,296,700	57.58%
<b>Research</b>												
June 30, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
July 1, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
October 31, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Public Service</b>												
June 30, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	6,887	0.01%
July 1, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	30,000	0.03%
October 31, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	106,700	0.08%
<b>Academic Support</b>												
June 30, 2021	-	0.00%	83,925	3.52%	56,384	1.74%	-	0.00%	79,362	1.95%	874,593	0.88%
July 1, 2021	-	0.00%	111,900	4.03%	62,100	1.57%	-	0.00%	82,300	1.63%	988,700	0.83%
October 31, 2021	-	0.00%	102,000	3.57%	64,500	1.31%	-	0.00%	103,700	2.10%	1,113,700	0.86%
<b>Sub-Total</b>												
June 30, 2021	1,058,397	49.46%	1,522,445	63.78%	1,727,143	53.34%	764,955	46.76%	2,391,169	58.63%	59,297,375	59.76%
July 1, 2021	1,198,200	50.62%	1,605,500	57.76%	1,955,400	49.35%	970,200	47.17%	2,904,200	57.68%	69,980,700	58.95%
October 31, 2021	1,238,200	46.80%	1,680,700	58.89%	2,363,900	48.00%	978,400	46.88%	2,812,400	56.92%	75,517,100	58.52%
<b>Student Services</b>												
June 30, 2021	247,737	11.58%	212,182	8.89%	569,012	17.57%	284,105	17.37%	560,066	13.73%	10,607,417	10.69%
July 1, 2021	271,800	11.48%	201,300	7.24%	806,900	20.36%	295,800	14.38%	682,800	13.56%	13,028,600	10.98%
October 31, 2021	280,100	10.59%	264,800	9.28%	847,000	17.20%	296,000	14.18%	675,800	13.68%	13,671,200	10.59%
<b>Institutional Support</b>												
June 30, 2021	510,157	23.84%	299,877	12.56%	416,375	12.86%	324,115	19.81%	630,096	15.45%	16,214,474	16.34%
July 1, 2021	564,200	23.84%	516,800	18.59%	599,700	15.13%	496,000	24.12%	843,500	16.75%	20,392,900	17.18%
October 31, 2021	628,400	23.75%	453,400	15.89%	932,200	18.93%	506,700	24.28%	844,200	17.09%	21,974,300	17.03%
<b>Operation &amp; Maintenance</b>												
June 30, 2021	293,046	13.69%	301,142	12.62%	293,841	9.08%	180,317	11.02%	470,475	11.54%	10,799,119	10.88%
July 1, 2021	305,500	12.91%	363,100	13.06%	340,700	8.60%	201,800	9.81%	562,500	11.17%	12,988,700	10.94%
October 31, 2021	313,000	11.83%	378,000	13.24%	499,500	10.14%	213,000	10.21%	566,800	11.47%	15,077,400	11.68%
<b>Scholarships &amp; Fellowship</b>												
June 30, 2021	30,779	1.44%	51,389	2.15%	231,482	7.15%	82,368	5.04%	26,601	0.65%	2,307,508	2.33%
July 1, 2021	27,300	1.15%	93,000	3.35%	259,700	6.55%	93,000	4.52%	41,600	0.83%	2,315,700	1.95%
October 31, 2021	185,800	7.02%	77,300	2.71%	282,000	5.73%	93,000	4.46%	41,700	0.84%	2,799,000	2.17%
<b>Total E &amp; G Expenditures</b>												
June 30, 2021	2,140,116	100.00%	2,387,035	100.00%	3,237,853	100.00%	1,635,860	100.00%	4,078,407	100.00%	99,225,893	100.00%
July 1, 2021	2,367,000	100.00%	2,779,700	100.00%	3,962,400	100.00%	2,056,800	100.00%	5,034,600	100.00%	118,706,600	100.00%
October 31, 2021	2,645,500	100.00%	2,854,200	100.00%	4,924,600	100.00%	2,087,100	100.00%	4,940,900	100.00%	129,039,000	100.00%
<b>Transfers</b>												
June 30, 2021	40,813		250,000		(1)		610,750		-		22,020,862	
July 1, 2021	-		200,000		200,000		106,600		-		3,382,100	
October 31, 2021	100,000		425,000		1,000,000		995,500		1,700,000		19,124,200	
<b>Auxiliaries</b>												
June 30, 2021	143,062		157,813		190,979		109,272		75,605		3,777,802	
July 1, 2021	171,000		142,200		191,000		70,000		100,000		3,393,700	
October 31, 2021	171,000		161,900		220,000		67,500		100,000		3,735,200	
<b>Total E &amp; G Unrestricted</b>												
June 30, 2021	2,323,991		2,794,848		3,428,831		2,355,882		4,154,012		125,024,557	
July 1, 2021	2,538,000		3,121,900		4,353,400		2,233,400		5,134,600		125,482,400	
October 31, 2021	2,916,500		3,441,100		6,144,600		3,150,100		6,740,900		151,898,400	

Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget with Percentages by Function

	TBR	Pct	Total System	Pct
<b>Instruction</b>				
June 30, 2021	-	0.00%	329,492,745	50.22%
July 1, 2021	-	0.00%	375,943,700	48.61%
October 31, 2021	-	0.00%	381,264,500	46.41%
<b>Research</b>				
June 30, 2021	-	0.00%	-	0.00%
July 1, 2021	-	0.00%	-	0.00%
October 31, 2021	-	0.00%	-	0.00%
<b>Public Service</b>				
June 30, 2021	-	0.00%	2,644,284	0.40%
July 1, 2021	-	0.00%	4,095,200	0.53%
October 31, 2021	-	0.00%	4,650,000	0.57%
<b>Academic Support</b>				
June 30, 2021	-	0.00%	174,918,668	26.66%
July 1, 2021	-	0.00%	191,405,900	24.75%
October 31, 2021	-	0.00%	200,615,200	24.42%
<b>Sub-Total</b>				
June 30, 2021	-	0.00%	375,016,686	57.15%
July 1, 2021	-	0.00%	435,557,100	56.32%
October 31, 2021	-	0.00%	442,429,800	53.86%
<b>Student Services</b>				
June 30, 2021	-	0.00%	73,082,675	11.14%
July 1, 2021	-	0.00%	88,405,900	11.43%
October 31, 2021	-	0.00%	89,790,400	10.93%
<b>Institutional Support</b>				
June 30, 2021	31,350,728	100.00%	122,023,177	18.60%
July 1, 2021	38,099,500	99.99%	145,646,000	18.83%
October 31, 2021	72,754,000	99.99%	182,110,500	22.17%
<b>Operation &amp; Maintenance</b>				
June 30, 2021	-	0.00%	71,380,365	10.88%
July 1, 2021	-	0.00%	85,184,400	11.01%
October 31, 2021	-	0.00%	88,041,900	10.72%
<b>Scholarships &amp; Fellowship</b>				
June 30, 2021	-	0.00%	14,637,449	2.23%
July 1, 2021	5,000	0.01%	18,615,100	2.41%
October 31, 2021	5,000	0.01%	19,065,600	2.32%
<b>Total E &amp; G Expenditures</b>				
June 30, 2021	31,350,728	100.00%	656,140,352	100.00%
July 1, 2021	38,104,500	100.00%	773,408,500	100.00%
October 31, 2021	72,759,000	100.00%	821,438,200	100.00%
<b>Transfers</b>				
June 30, 2021	6,224,553		104,257,961	
July 1, 2021	2,239,900		15,456,200	
October 31, 2021	12,052,000		74,875,400	
<b>Auxiliaries</b>				
June 30, 2021	-		4,996,391	
July 1, 2021	-		4,865,700	
October 31, 2021	-		5,306,400	
<b>Total E &amp; G Unrestricted</b>				
June 30, 2021	37,575,281		765,394,704	
July 1, 2021	40,344,400		793,730,400	
October 31, 2021	84,811,000		901,620,000	



Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget by Natural Classification

	ChSCC	Pct	CISCC	Pct	CoSCC	Pct	DSCC	Pct	JSCC	Pct	MSCC	Pct	NASCC	Pct
<b>Salaries</b>														
June 30, 2021	34,655,752	59.42%	12,521,991	53.87%	16,837,920	54.11%	9,991,515	52.38%	14,441,338	56.36%	19,036,602	56.18%	23,323,577	57.87%
July 1, 2021	37,094,500	57.41%	13,390,900	52.36%	18,960,900	53.79%	11,709,800	53.74%	16,025,300	51.09%	23,713,600	53.69%	28,234,200	54.99%
October 31, 2021	36,362,600	57.90%	13,621,400	52.40%	18,920,600	50.59%	11,951,400	52.55%	16,129,100	51.99%	23,520,000	53.99%	28,592,500	54.93%
<b>Employee Benefits</b>														
June 30, 2021	12,710,205	21.79%	5,024,499	21.62%	7,865,929	25.28%	4,189,406	21.96%	6,141,639	23.97%	6,813,636	20.11%	8,238,651	20.44%
July 1, 2021	14,318,900	22.16%	4,939,500	19.31%	7,237,800	20.53%	4,912,300	22.54%	7,949,100	25.34%	8,999,900	20.38%	9,544,500	18.59%
October 31, 2021	13,778,000	21.94%	5,083,200	19.56%	7,025,200	18.78%	4,856,000	21.35%	7,978,300	25.72%	8,666,600	19.89%	9,928,000	19.07%
<b>Travel</b>														
June 30, 2021	199,759	0.34%	71,829	0.31%	109,433	0.35%	57,042	0.30%	39,622	0.15%	80,230	0.24%	23,962	0.06%
July 1, 2021	812,600	1.26%	208,100	0.81%	421,100	1.19%	317,900	1.46%	222,000	0.71%	589,200	1.33%	109,300	0.21%
October 31, 2021	830,200	1.32%	225,000	0.87%	437,000	1.17%	318,900	1.40%	227,600	0.73%	591,200	1.36%	116,800	0.22%
<b>Operating Expenses</b>														
June 30, 2021	10,458,875	17.93%	5,605,337	24.12%	6,240,549	20.05%	4,376,637	22.94%	4,971,821	19.40%	7,758,660	22.90%	8,663,247	21.49%
July 1, 2021	11,617,700	17.98%	7,037,300	27.52%	8,567,400	24.30%	4,726,100	21.69%	7,157,000	22.82%	10,843,100	24.55%	12,686,800	24.71%
October 31, 2021	11,187,800	17.81%	7,063,900	27.18%	10,896,300	29.13%	5,154,500	22.66%	6,605,100	21.29%	10,764,500	24.71%	12,641,100	24.29%
<b>Equipment</b>														
June 30, 2021	297,118	0.51%	20,216	0.09%	65,284	0.21%	461,565	2.42%	28,807	0.11%	196,389	0.58%	54,170	0.13%
July 1, 2021	765,000	1.18%	200	0.00%	62,500	0.18%	124,000	0.57%	14,400	0.05%	25,000	0.06%	774,000	1.51%
October 31, 2021	647,900	1.03%	200	0.00%	120,600	0.32%	462,900	2.04%	83,400	0.27%	25,000	0.06%	774,000	1.49%
<b>Total E &amp; G Unrestricted</b>														
June 30, 2021	58,321,709	100.00%	23,243,872	100.00%	31,119,115	100.00%	19,076,165	100.00%	25,623,227	100.00%	33,885,517	100.00%	40,303,607	100.00%
July 1, 2021	64,608,700	100.00%	25,576,000	100.00%	35,249,700	100.00%	21,790,100	100.00%	31,367,800	100.00%	44,170,800	100.00%	51,348,800	100.00%
October 31, 2021	62,806,500	100.00%	25,993,700	100.00%	37,399,700	100.00%	22,743,700	100.00%	31,023,500	100.00%	43,567,300	100.00%	52,052,400	100.00%

Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget by Natural Classification

	NESCC	Pct	PSCC	Pct	RSCC	Pct	STCC	Pct	VSCC	Pct	WSCC	Pct	Total Colleges	Pct
<b>Salaries</b>														
June 30, 2021	20,168,774	58.04%	38,155,962	59.43%	22,942,339	59.71%	34,750,122	57.99%	30,190,596	60.70%	26,927,219	57.35%	303,943,707	57.83%
July 1, 2021	22,416,600	51.60%	44,225,700	55.21%	26,607,400	56.92%	37,209,300	58.14%	34,010,100	56.94%	25,863,700	53.35%	339,462,000	55.05%
October 31, 2021	22,299,200	51.38%	45,006,800	54.68%	26,398,000	55.10%	37,955,700	58.59%	31,855,800	56.08%	25,589,200	52.39%	338,202,300	54.58%
<b>Employee Benefits</b>														
June 30, 2021	7,998,458	23.02%	14,326,928	22.31%	8,128,744	21.16%	12,484,268	20.83%	11,487,841	23.10%	11,161,638	23.77%	116,571,842	22.18%
July 1, 2021	8,787,000	20.23%	17,416,300	21.74%	8,899,600	19.04%	11,808,300	18.45%	13,013,100	21.79%	11,696,500	24.13%	129,522,800	21.01%
October 31, 2021	9,043,300	20.84%	17,476,200	21.23%	8,956,900	18.70%	11,776,600	18.18%	13,144,900	23.14%	11,453,400	23.45%	129,166,600	20.85%
<b>Travel</b>														
June 30, 2021	30,586	0.09%	193,141	0.30%	100,982	0.26%	95,790	0.16%	72,655	0.15%	216,900	0.46%	1,291,931	0.25%
July 1, 2021	527,500	1.21%	1,010,300	1.26%	489,600	1.05%	132,100	0.21%	517,500	0.87%	547,900	1.13%	5,905,100	0.96%
October 31, 2021	531,800	1.23%	1,044,000	1.27%	491,400	1.03%	195,000	0.30%	523,700	0.92%	679,800	1.39%	6,212,400	1.00%
<b>Operating Expenses</b>														
June 30, 2021	6,483,691	18.66%	11,389,681	17.74%	7,233,852	18.83%	12,590,977	21.01%	7,912,904	15.91%	8,310,649	17.70%	101,996,880	19.41%
July 1, 2021	11,360,300	26.15%	17,258,000	21.55%	10,578,000	22.63%	14,427,200	22.54%	12,072,300	20.21%	10,290,200	21.23%	138,621,400	22.48%
October 31, 2021	11,173,500	25.75%	18,319,500	22.26%	11,892,800	24.82%	14,462,300	22.33%	11,208,000	19.73%	11,031,500	22.58%	142,400,800	22.98%
<b>Equipment</b>														
June 30, 2021	68,412	0.20%	141,094	0.22%	14,393	0.04%	-	0.00%	72,936	0.15%	338,987	0.72%	1,759,371	0.33%
July 1, 2021	350,600	0.81%	188,700	0.24%	170,100	0.36%	417,700	0.65%	113,200	0.19%	80,700	0.17%	3,086,100	0.50%
October 31, 2021	350,600	0.81%	469,200	0.57%	170,100	0.36%	387,700	0.60%	75,600	0.13%	90,900	0.19%	3,658,100	0.59%
<b>Total E &amp; G Unrestricted</b>														
June 30, 2021	34,749,921	100.00%	64,206,806	100.00%	38,420,310	100.00%	59,921,157	100.00%	49,736,932	100.00%	46,955,393	100.00%	525,563,731	100.00%
July 1, 2021	43,442,000	100.00%	80,099,000	100.00%	46,744,700	100.00%	63,994,600	100.00%	59,726,200	100.00%	48,479,000	100.00%	616,597,400	100.00%
October 31, 2021	43,398,400	100.00%	82,315,700	100.00%	47,909,200	100.00%	64,777,300	100.00%	56,808,000	100.00%	48,844,800	100.00%	619,640,200	100.00%

Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget by Natural Classification

	Athens	Pct	Chattanooga	Pct	Covington	Pct	Crossville	Pct	Crump	Pct	Dickson	Pct	Elizabethton	Pct
<b>Salaries</b>														
June 30, 2021	1,180,011	54.69%	3,407,211	52.40%	1,009,427	54.87%	1,811,106	50.51%	1,628,244	51.97%	3,522,732	56.68%	2,349,695	60.31%
July 1, 2021	1,541,400	55.59%	3,783,300	51.57%	1,175,800	52.86%	1,882,600	44.66%	1,855,900	50.23%	3,820,000	56.66%	2,418,400	51.12%
October 31, 2021	1,581,500	54.69%	3,840,200	51.29%	1,256,200	52.90%	1,998,100	45.84%	1,911,500	50.85%	3,861,700	56.11%	2,577,200	52.00%
<b>Employee Benefits</b>														
June 30, 2021	488,542	22.64%	1,309,907	20.14%	425,666	23.14%	769,182	21.45%	602,038	19.22%	1,434,359	23.08%	893,870	22.94%
July 1, 2021	591,600	21.33%	1,623,500	22.13%	495,800	22.29%	990,700	23.50%	722,000	19.54%	1,658,500	24.60%	1,102,600	23.31%
October 31, 2021	607,600	21.01%	1,561,400	20.85%	508,700	21.42%	1,013,400	23.25%	715,000	19.02%	1,712,200	24.88%	1,079,800	21.79%
<b>Travel</b>														
June 30, 2021	453	0.02%	9,338	0.14%	475	0.03%	-130	0.00%	247	0.01%	3,293	0.05%	0	0.00%
July 1, 2021	3,200	0.12%	67,200	0.92%	13,000	0.58%	39,500	0.94%	28,700	0.78%	14,900	0.22%	70,000	1.48%
October 31, 2021	3,200	0.11%	113,300	1.51%	13,000	0.55%	42,000	0.96%	34,400	0.92%	27,000	0.39%	56,800	1.15%
<b>Operating Expenses</b>														
June 30, 2021	488,444	22.64%	1,655,524	25.46%	404,061	21.96%	1,005,212	28.04%	901,319	28.77%	1,255,213	20.19%	606,755	15.57%
July 1, 2021	636,800	22.96%	1,862,900	25.39%	539,700	24.26%	1,302,300	30.90%	1,088,500	29.46%	1,248,800	18.52%	1,139,800	24.09%
October 31, 2021	699,700	24.19%	1,946,100	25.99%	596,800	25.13%	1,305,300	29.95%	1,098,300	29.22%	1,282,000	18.63%	1,165,600	23.52%
<b>Equipment</b>														
June 30, 2021	0	0.00%	120,428	1.85%	0	0.00%	0	0.00%	915	0.03%	0	0.00%	45,971	1.18%
July 1, 2021	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
October 31, 2021	0	0.00%	26,000	0.35%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	76,500	1.54%
<b>Total E &amp; G Unrestricted</b>														
June 30, 2021	2,157,450	100.00%	6,502,408	100.00%	1,839,629	100.00%	3,585,370	100.00%	3,132,763	100.00%	6,215,597	100.00%	3,896,291	100.00%
July 1, 2021	2,773,000	100.00%	7,336,900	100.00%	2,224,300	100.00%	4,215,100	100.00%	3,695,100	100.00%	6,742,200	100.00%	4,730,800	100.00%
October 31, 2021	2,892,000	100.00%	7,487,000	100.00%	2,374,700	100.00%	4,358,800	100.00%	3,759,200	100.00%	6,882,900	100.00%	4,955,900	100.00%

Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget by Natural Classification

	Harriman	Pct	Hartsville	Pct	Hohenwald	Pct	Jacksboro	Pct	Jackson	Pct	Knoxville	Pct	Livingston	Pct
<b>Salaries</b>														
June 30, 2021	1,489,585	56.67%	1,951,811	55.39%	1,631,460	52.22%	1,278,941	58.64%	2,652,461	52.96%	3,211,769	52.61%	2,151,579	55.63%
July 1, 2021	1,595,100	56.87%	2,237,000	48.87%	1,907,200	50.29%	1,412,400	59.13%	2,657,100	48.76%	4,121,700	53.29%	2,752,800	56.17%
October 31, 2021	1,633,200	55.65%	2,127,900	46.94%	1,943,900	49.86%	1,346,300	52.34%	4,018,900	48.39%	4,392,600	50.39%	2,779,400	48.97%
<b>Employee Benefits</b>														
June 30, 2021	546,306	20.78%	871,639	24.74%	762,871	24.42%	503,565	23.09%	1,170,762	23.37%	1,170,368	19.17%	871,603	22.54%
July 1, 2021	594,800	21.21%	957,900	20.93%	986,800	26.02%	544,800	22.81%	1,216,200	22.32%	1,505,500	19.47%	1,294,600	26.41%
October 31, 2021	615,800	20.98%	981,000	21.64%	969,500	24.87%	556,300	21.63%	1,730,600	20.84%	1,540,100	17.67%	1,318,500	23.23%
<b>Travel</b>														
June 30, 2021	5,401	0.21%	124	0.00%	518	0.02%	693	0.03%	3,411	0.07%	5,070	0.08%	4,878	0.13%
July 1, 2021	19,500	0.70%	49,000	1.07%	16,400	0.43%	7,900	0.33%	27,200	0.50%	73,600	0.95%	13,000	0.27%
October 31, 2021	19,500	0.66%	44,500	0.98%	15,100	0.39%	12,800	0.50%	64,700	0.78%	69,000	0.79%	19,000	0.33%
<b>Operating Expenses</b>														
June 30, 2021	587,289	22.34%	700,331	19.87%	729,096	23.34%	358,644	16.44%	1,167,314	23.31%	1,705,650	27.94%	753,103	19.47%
July 1, 2021	595,200	21.22%	1,333,300	29.13%	872,000	22.99%	423,400	17.73%	1,549,000	28.42%	2,033,000	26.29%	840,700	17.15%
October 31, 2021	666,500	22.71%	1,380,100	30.44%	905,300	23.22%	556,700	21.64%	2,440,500	29.39%	2,705,800	31.04%	1,268,700	22.35%
<b>Equipment</b>														
June 30, 2021	-	0.00%	-	0.00%	-	0.00%	39,261	1.80%	14,729	0.29%	11,487	0.19%	86,382	2.23%
July 1, 2021	-	0.00%	-	0.00%	10,000	0.26%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
October 31, 2021	-	0.00%	-	0.00%	65,000	1.67%	100,000	3.89%	50,000	0.60%	9,500	0.11%	290,000	5.11%
<b>Total E &amp; G Unrestricted</b>														
June 30, 2021	2,628,581	100.00%	3,523,905	100.00%	3,123,945	100.00%	2,181,104	100.00%	5,008,677	100.00%	6,104,344	100.00%	3,867,545	100.00%
July 1, 2021	2,804,600	100.00%	4,577,200	100.00%	3,792,400	100.00%	2,388,500	100.00%	5,449,500	100.00%	7,733,800	100.00%	4,901,100	100.00%
October 31, 2021	2,935,000	100.00%	4,533,500	100.00%	3,898,800	100.00%	2,572,100	100.00%	8,304,700	100.00%	8,717,000	100.00%	5,675,600	100.00%

Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget by Natural Classification

	McKenzie	Pct	McMinnville	Pct	Memphis	Pct	Morristown	Pct	Murfreesboro	Pct	Nashville	Pct	Newbern	Pct
<b>Salaries</b>														
June 30, 2021	820,977	49.56%	1,288,138	58.20%	3,630,214	56.94%	3,398,148	56.46%	3,469,168	59.42%	4,337,907	58.72%	1,347,570	54.15%
July 1, 2021	803,000	42.02%	1,356,900	52.77%	5,357,700	59.09%	3,749,500	54.89%	3,871,400	53.29%	4,490,800	54.50%	1,592,200	48.90%
October 31, 2021	769,400	41.23%	1,452,800	53.78%	5,585,700	59.72%	4,010,700	50.42%	4,242,300	48.82%	4,653,200	55.33%	1,597,000	48.90%
<b>Employee Benefits</b>														
June 30, 2021	375,912	22.69%	459,621	20.76%	1,377,990	21.61%	1,387,505	23.05%	1,252,370	21.45%	1,550,872	20.99%	476,339	19.14%
July 1, 2021	395,800	20.71%	534,000	20.77%	1,743,700	19.23%	1,596,000	23.36%	1,382,800	19.04%	1,723,000	20.91%	717,200	22.03%
October 31, 2021	382,500	20.50%	546,200	20.22%	1,819,200	19.45%	1,649,600	20.74%	1,481,900	17.05%	1,702,500	20.24%	720,800	22.07%
<b>Travel</b>														
June 30, 2021	-	0.00%	-	0.00%	34,943	0.55%	12,159	0.20%	37,615	0.64%	4,436	0.06%	-	0.00%
July 1, 2021	12,300	0.64%	10,500	0.41%	48,800	0.54%	41,800	0.61%	120,400	1.66%	73,700	0.89%	12,000	0.37%
October 31, 2021	11,900	0.64%	10,500	0.39%	38,800	0.41%	100,000	1.26%	117,100	1.35%	78,700	0.94%	12,000	0.37%
<b>Operating Expenses</b>														
June 30, 2021	444,036	26.80%	465,682	21.04%	1,332,446	20.90%	1,220,813	20.28%	1,031,473	17.67%	1,494,501	20.23%	664,805	26.71%
July 1, 2021	699,900	36.62%	670,100	26.06%	1,907,200	21.03%	1,443,700	21.13%	1,573,600	21.66%	1,946,900	23.63%	934,400	28.70%
October 31, 2021	682,300	36.56%	684,700	25.35%	1,898,900	20.30%	2,193,600	27.58%	2,182,400	25.11%	1,969,300	23.42%	935,900	28.66%
<b>Equipment</b>														
June 30, 2021	15,762	0.95%	-	0.00%	-	0.00%	324	0.01%	47,287	0.81%	-	0.00%	-	0.00%
July 1, 2021	-	0.00%	-	0.00%	10,200	0.11%	-	0.00%	316,100	4.35%	6,000	0.07%	-	0.00%
October 31, 2021	19,900	1.07%	7,000	0.26%	10,200	0.11%	-	0.00%	666,500	7.67%	6,000	0.07%	-	0.00%
<b>Total E &amp; G Unrestricted</b>														
June 30, 2021	1,656,687	100.00%	2,213,441	100.00%	6,375,593	100.00%	6,018,949	100.00%	5,837,913	100.00%	7,387,716	100.00%	2,488,714	100.00%
July 1, 2021	1,911,000	100.00%	2,571,500	100.00%	9,067,600	100.00%	6,831,000	100.00%	7,264,300	100.00%	8,240,400	100.00%	3,255,800	100.00%
October 31, 2021	1,866,000	100.00%	2,701,200	100.00%	9,352,800	100.00%	7,953,900	100.00%	8,690,200	100.00%	8,409,700	100.00%	3,265,700	100.00%

Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget by Natural Classification

	Oneida	Pct	Paris	Pct	Pulaski	Pct	Ripley	Pct	Shelbyville	Pct	Total TCATS	Pct
<b>Salaries</b>												
June 30, 2021	1,188,694	55.54%	1,380,096	57.82%	1,769,375	54.65%	846,565	51.75%	2,372,308	58.17%	55,125,192	55.56%
July 1, 2021	1,254,300	52.99%	1,406,300	50.59%	2,043,500	51.57%	1,057,500	51.41%	2,714,900	53.92%	62,858,700	52.95%
October 31, 2021	1,239,000	46.83%	1,415,400	49.59%	2,143,700	43.53%	1,061,500	50.86%	2,701,200	54.67%	66,140,500	51.26%
<b>Employee Benefits</b>												
June 30, 2021	551,746	25.78%	665,552	27.88%	730,882	22.57%	429,776	26.27%	997,368	24.45%	22,076,611	22.25%
July 1, 2021	606,900	25.64%	633,900	22.80%	887,900	22.41%	512,200	24.90%	1,200,600	23.85%	26,219,300	22.09%
October 31, 2021	610,900	23.09%	733,500	25.70%	1,041,700	21.15%	521,600	24.99%	1,119,500	22.66%	27,239,800	21.11%
<b>Travel</b>												
June 30, 2021	1,513	0.07%	-	0.00%	3,309	0.10%	-	0.00%	341	0.01%	128,087	0.13%
July 1, 2021	8,400	0.35%	10,500	0.38%	55,000	1.39%	8,000	0.39%	16,400	0.33%	860,900	0.73%
October 31, 2021	16,300	0.62%	10,500	0.37%	161,400	3.28%	8,000	0.38%	28,000	0.57%	1,127,500	0.87%
<b>Operating Expenses</b>												
June 30, 2021	398,163	18.60%	341,387	14.30%	734,287	22.68%	359,519	21.98%	701,290	17.20%	21,506,357	21.67%
July 1, 2021	497,400	21.01%	699,000	25.15%	969,000	24.45%	479,100	23.29%	1,102,700	21.90%	28,388,400	23.91%
October 31, 2021	779,300	29.46%	664,800	23.29%	1,276,600	25.92%	496,000	23.77%	1,092,200	22.11%	32,873,400	25.48%
<b>Equipment</b>												
June 30, 2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	7,100	0.17%	389,646	0.39%
July 1, 2021	-	0.00%	30,000	1.08%	7,000	0.18%	-	0.00%	-	0.00%	379,300	0.32%
October 31, 2021	-	0.00%	30,000	1.05%	301,200	6.12%	-	0.00%	-	0.00%	1,657,800	1.28%
<b>Total E &amp; G Unrestricted</b>												
June 30, 2021	2,140,116	100.00%	2,387,035	100.00%	3,237,853	100.00%	1,635,860	100.00%	4,078,407	100.00%	99,225,893	100.00%
July 1, 2021	2,367,000	100.00%	2,779,700	100.00%	3,962,400	100.00%	2,056,800	100.00%	5,034,600	100.00%	118,706,600	100.00%
October 31, 2021	2,645,500	100.00%	2,854,200	100.00%	4,924,600	100.00%	2,087,100	100.00%	4,940,900	100.00%	129,039,000	100.00%

Tennessee Board of Regents  
Summary of Unrestricted Educational and General Expenditures Budget by Natural Classification

	TBR	Pct	Total System	Pct
<b>Salaries</b>				
June 30, 2021	13,372,906	42.66%	372,441,805	56.76%
July 1, 2021	14,099,400	37.00%	416,420,100	53.84%
October 31, 2021	15,507,000	21.31%	419,849,800	51.11%
<b>Employee Benefits</b>				
June 30, 2021	4,528,924	14.45%	143,177,377	21.82%
July 1, 2021	5,271,200	13.83%	161,013,300	20.82%
October 31, 2021	5,707,600	7.84%	162,114,000	19.74%
<b>Travel</b>				
June 30, 2021	37,882	0.12%	1,457,900	0.22%
July 1, 2021	301,100	0.79%	7,067,100	0.91%
October 31, 2021	308,100	0.42%	7,648,000	0.93%
<b>Operating Expenses</b>				
June 30, 2021	13,227,295	42.19%	136,730,532	20.84%
July 1, 2021	18,432,800	48.37%	185,442,600	23.98%
October 31, 2021	51,236,300	70.42%	226,510,500	27.57%
<b>Equipment</b>				
June 30, 2021	183,721	0.59%	2,332,738	0.36%
July 1, 2021	-	0.00%	3,465,400	0.45%
October 31, 2021	-	0.00%	5,315,900	0.65%
<b>Total E &amp; G Unrestricted</b>				
June 30, 2021	31,350,728	100.00%	656,140,352	100.00%
July 1, 2021	38,104,500	100.00%	773,408,500	100.00%
October 31, 2021	72,759,000	100.00%	821,438,200	100.00%

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BOARD TRANSMITTAL

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MEETING:	Quarterly Board Meeting
SUBJECT:	TCAT Covington, Ripley, Newbern Merger
DATE:	December 9, 2021
PRESENTER:	Russ Deaton
PRESENTATION REQUIREMENTS:	5 minutes with discussion
ACTION REQUIRED:	Roll Call Vote
STAFF RECOMMENDATION:	Recommend Approval

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In 2018, the General Assembly passed a bill that became Public Chapter 877 which granted TBR the authority to "... to establish additional state colleges of applied technology or to combine existing state colleges of applied technology as needed to improve operational and administrative efficiencies," (49-8-101(a)(3)(A)).

In order to more efficiently address the needs of students in the western area of the state, TBR staff propose to merge TCAT Covington, TCAT Ripley, and TCAT Newbern into a single institution that would be called TCAT Northwest, with a targeted implementation date of fall 2023. All existing teaching locations would maintain operations and would continue to serve students and industry in that region. At its September 2021, the Board gave final approval to the merger of TCAT Jackson and TCAT Whiteville. From that process, TBR staff developed a better understanding of the process which now serves as a guide for future mergers.

If approved, system and college staff will pursue all necessary steps to effectuate the merger including working on approvals from both the College's accreditor – the Council on Occupational Education (COE) – as well as the US Department of Education.



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BOARD TRANSMITTAL

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MEETING:	Quarterly Board Meeting
SUBJECT:	TCAT Paris and McKenzie Merger
DATE:	December 9, 2021
PRESENTER:	Russ Deaton
PRESENTATION REQUIREMENTS:	5 minutes with discussion
ACTION REQUIRED:	Roll Call Vote
STAFF RECOMMENDATION:	Recommend Approval

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In 2018, the General Assembly passed a bill that became Public Chapter 877 which granted TBR the authority to "... to establish additional state colleges of applied technology or to combine existing state colleges of applied technology as needed to improve operational and administrative efficiencies," (49-8-101(a)(3)(A)).

In order to more efficiently address the needs of students in the western area of the state, TBR staff propose to merge TCAT Paris and TCAT McKenzie into a single institution with a targeted implementation date of fall 2024. All existing teaching locations would maintain operations and would continue to serve students and industry in that region. At its September 2021, the Board gave final approval to the merger of TCAT Jackson and TCAT Whiteville. From that process, TBR staff developed a better understanding of the process which now serves as a guide for future mergers.

If approved, system and college staff will pursue all necessary steps to effectuate the merger including working on approvals from both the College's accreditor – the Council on Occupational Education (COE) – as well as the US Department of Education.

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BOARD TRANSMITTAL

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MEETING:	December 2021 Quarterly Board Meeting
SUBJECT:	Proposed Program Terminations, Modifications, and New Technical Program Implementations
DATE:	December 9, 2021
PRESENTER:	Vice Chancellor Jothany Blackwood
PRESENTATION REQUIREMENTS:	10 minutes with discussion
ACTION REQUIRED:	Roll Call Vote
STAFF'S RECOMMENDATION:	Unanimous Consent

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**Program Proposals requiring Board approval from TCAT Committee:**

Fourteen (14) program proposals are being presented for the Committee's review and approval. These proposals will allow the Technical Colleges to be more responsive to the needs of students, businesses, and industries. Please see corresponding implementation proposals for each program following the list below. The proposals are:

1. Duplicate the existing Welding Technology program at the TCAT Dickson- Clarksville Extension Campus (AA). The program will expand from part-time evening to full-time evening.
2. Replicate the existing Building Construction Technology program at the TCAT Harriman- Lenoir City Instructional Service Center for adults (evenings) and dual enrollment students (pending THEC site code approval).
3. Replicate the existing Residential/Commercial/Industrial Electricity program at the TCAT Harriman- Loudon County Instructional Service Center (2H)

4. Relocate the existing evening Practical Nursing program from the TCAT Hohenwald-Wayne Medical Instructional Service Center (2F) to the TCAT Hohenwald- Bevis Educational Instructional Service Center (2T).
5. Implementation of a Pipefitting and Plumbing Technology program at TCAT Jackson main campus.
6. Relocate the existing Heating, Ventilation, Air Conditioning and Refrigeration program from the TCAT Knoxville- Pellissippi State Community College Strawberry Plains (2G) to the TCAT Knoxville- Anderson County Higher Education Center Extension Campus (3A).
7. Implementation of an Injection Molding Technology program at TCAT Livingston-Cookeville High Education Center (2F).
8. Relocate the existing Diesel Technology program from the TCAT Livingston- Fitzgerald Collision and Repair Instructional Service Center (2G) to the main campus. The College will close the Fitzgerald Collision and Repair Instructional Service Center (2G) once the program is relocated.
9. Replicate the existing Power Line Construction Maintenance Technology program at the TCAT Livingston main campus
10. Replicate the existing Welding Technology program at the TCAT McMinnville- Warren County Jail Instructional Service Center (pending THEC site code approval).
11. Implementation of an Advanced Manufacturing Education program at TCAT Morristown main campus.
12. Replicate the existing Cosmetology program at the TCAT Morristown- Hawkins County Extension Campus (PC).
13. Implementation of a Computer-Aided Design Technology program at TCAT Murfreesboro main campus.
14. Implementation of a Truck Driving program at the TCAT Nashville Extension Campus (PA)

### Academic Actions for December 2021 Requiring Only Notification to Vice Chancellor:

Six (6) academic actions were submitted by a TCAT institution to the Vice Chancellor for approval based on section C of the TBR Policy: 2:01:02:00, requiring only notification to the Vice Chancellor. Appropriate documentation to support need was provided. The proposals are as follows:

College	Summary of Proposal	New Costs/Funding Source	Approval/Implementation Date
TCAT Crump	TCAT Crump proposes to add the Financial Services Diploma exit point to the existing Administrative Office Technology program at the main campus. This additional exit point does not impact the program length.	None	Summer 2022
TCAT Crump	TCAT Crump proposes to add the Industrial Electrician Diploma exit point to the existing Industrial Electricity program at the main campus. This additional exit point does not impact the program length.	None	Summer 2022
TCAT Jackson	TCAT Jackson proposes to inactivate the Industrial Maintenance Integrated Automation Technology Apprenticeship program as it has not been implemented within the 180-day window stipulated by COE due to lack of enrollment.	None	Spring 2022
TCAT Livingston	TCAT Livingston proposes to reduce the Industrial Maintenance program length from 2160 to 1728 clock hours to better align with workforce needs.	None	Spring 2022
TCAT Livingston	TCAT Livingston proposes to pilot an accelerated curriculum for the Emergency Medical Technology program, which would reduce the program length from 772 to 600 clock hours. This accelerated program will be both an evening adult and dual enrollment offering.	None	Summer 2022
TCAT Murfreesboro	TCAT Murfreesboro proposes to terminate the online Computer Aided Design Technology program to meet the US Department of Education and Veteran's Affairs clock hours requirement for online delivery. The school submitted a proposal to convert this program from online to traditional (in-person).	None	Spring 2022

## PROGRAM IMPLEMENTATION PROPOSAL – 1

INSTITUTION: Tennessee College of Applied Technology Dickson

PROPOSED PROGRAM TITLE: Welding Technology

PROPOSAL: TCAT Dickson seeks to expand the existing Welding Technology program from a part-time evening program to a full-time evening program. The program will award a Combination Welder diploma at 1296 clock hours.

PROGRAM ACCREDITOR: N/A

EFFECTIVE DATE: Spring 2022

OBJECTIVE: Students will attain the needed knowledge of skills and theory to obtain entry level job performance in the welding/cutting industry.

NEED: A search of the Jobs4TN website resulted in 171 job openings for welders in the Clarksville, TN area.

PROJECTED ENROLLMENT:	YEAR	ENROLLMENT	COMPLETERS
	1	20	15
	2	20	15
	3	20	15

PROJECTED COSTS:	YEAR	COST
	1st Year:	\$76,000
	2nd Year:	\$78,000
	3rd Year:	\$80,000

NEW FACULTY NEEDED:	YEAR	NUMBER	COST
	1st Year:	1	\$72,000
	2nd Year:	0	\$73,000
	3rd Year:	0	\$74,000

FISCAL RESOURCES: The current operating budget will be used to fund the program costs.

FACILITIES: No additional facilities will be needed to implement this proposed change

ACTION REQUIRED:

Staff recommends approval

## PROGRAM IMPLEMENTATION PROPOSAL – 2

INSTITUTION: Tennessee College of Applied Technology  
Harriman

PROPOSED PROGRAM TITLE: Building Construction Technology

PROPOSAL: TCAT Harriman seeks to replicate the existing Building Construction Technology program at the TCAT Harriman- Lenoir City Instructional Service Center for adults (evenings) and dual enrollment students (pending THEC site code approval). The program will award an Electrician Helper and General Construction diploma at 2160 clock hours.

PROGRAM ACCREDITATOR: N/A

EFFECTIVE DATE: Summer 2022

OBJECTIVE: The programs will follow the objectives of the twenty-month TBR approved Building Construction Technology curriculum.

NEED: According to Labor market data provided by Tennessee Department of Labor, carpenters have a bright outlook for the state and nationally. Entry level wages for carpentry for East Tennessee is \$40,353.00.

PROJECTED ENROLLMENT:

YEAR	ENROLLMENT	COMPLETERS
1	15	0
2	15	14
3	15	12

PROJECTED COSTS:

YEAR	COST
1st Year:	\$32,500
2nd Year:	\$42,500
3rd Year:	\$42,500

NEW FACULTY NEEDED:

YEAR	NUMBER	COST
1st Year:	1	\$32,500
2nd Year:	0	\$32,500

3rd Year:                   0                   \$32,500

FISCAL RESOURCES:

The salary listed above will cover the cost of an adjunct instructor position for the 20 hours of part-time instruction each week. The salary for the new position will be covered by the tuition revenue received through enrollment for the program.

FACILITIES:

Lenoir City Schools have offered the use of Lenoir City High School's Building Construction training area for an evening adult program. The use of the facilities is part of a partnership in which the maintenance and utilities will be covered by Lenoir City Schools. The school will not implement programming at this site until THEC and COE approval has been acquired.

ACTION REQUIRED:

Staff recommends approval



### PROGRAM IMPLEMENTATION PROPOSAL – 3

INSTITUTION: Tennessee College of Applied Technology  
Harriman

PROPOSED PROGRAM TITLE: Residential/Commercial/Industrial Electricity

PROPOSAL: TCAT Harriman seeks to duplicate the Residential/  
Commercial/ Industrial Electricity at the Loudon  
County Instructional Service Center (2H). The  
program will award Residential/ Commercial/  
Industrial Electrician diploma at 1728 clock hours.

PROGRAM ACCREDITATOR: N/A

EFFECTIVE DATE: Summer 2022

OBJECTIVE: The Residential/Commercial/Industrial Electricity  
(RCIE) program will utilize the same objectives as  
the RCIE program on the main campus. Both  
programs follow the TBR approved curriculum  
listed in the TCAT programs catalog.

NEED: According to current data through the Tennessee  
Department of Labor. Electricians have a bright  
outlook for the State of Tennessee as well as  
nationally. Electricians in the East Tennessee region  
have an entry level wage average of \$52,089.

PROJECTED ENROLLMENT:	YEAR	ENROLLMENT	COMPLETERS
	1	20	0
	2	20	18
	3	20	18

PROJECTED COSTS:	YEAR	COST
	1st Year:	\$391,630
	2nd Year:	\$85,000
	3rd Year:	\$85,000

NEW FACULTY NEEDED:	YEAR	NUMBER	COST
	1st Year:	1	\$52,500
	2nd Year:	0	\$52,500

3rd Year: 0 \$52,500

FISCAL RESOURCES:

Funds received through the Governor's waitlist initiative will cover program start-up cost. TCAT-Harriman will sustain the cost of instruction including salary and instructional supplies through new revenues from program enrollment. Equipment upgrades and maintenance in the future will be part of TCAT-Harriman's maintenance plan. Industry partnerships and grant writing will assist with equipment upgrades and tooling.

FACILITIES:

The program will be housed at the Loudon County Instructional Service Center. The building belongs to Loudon County Schools; all utilities are paid by Loudon County Schools. Loudon County Schools and TCAT-Harriman have a partnership for maintenance of the building.

ACTION REQUIRED:

Staff recommends approval

## PROGRAM IMPLEMENTATION PROPOSAL – 4

INSTITUTION: Tennessee College of Applied Technology  
Hohenwald

PROPOSED PROGRAM TITLE: Practical Nursing

PROPOSAL: TCAT Hohenwald plans to relocate the evening PN program at the Wayne Medical Instructional Service Center (2F) location to the Bevis Educational Center (2T). The program will award a Practical Nursing diploma at 1296 clock hours.

PROGRAM ACCREDITATOR: TN Board of Nursing

EFFECTIVE DATE: Summer 2022

OBJECTIVE: Upon completion of the program the student is prepared to take the State Board of Nursing Exam, and may upon passing become a Licensed Practical Nurse.

NEED: There is ongoing demand for LPN training in Wayne and the surrounding counties where the Bevis Educational Center is located.

PROJECTED ENROLLMENT:

YEAR	ENROLLMENT	COMPLETERS
1	15	14
2	15	14
3	15	14

PROJECTED COSTS:

YEAR	COST
1st Year:	\$90,000
2nd Year:	\$90,000
3rd Year:	\$90,000

NEW FACULTY NEEDED:

YEAR	NUMBER	COST
1st Year:	0	N/A
2nd Year:	0	N/A
3rd Year:	0	N/A

FISCAL RESOURCES: The fiscal resources needed for program costs will be funded through TCAT Hohenwald's budget.

FACILITIES:

The Bevis Educational Center facilities are available for use by TCAT Hohenwald.

ACTION REQUIRED:

Staff recommends approval

## PROGRAM IMPLEMENTATION PROPOSAL – 5

INSTITUTION: Tennessee College of Applied Technology Jackson

PROPOSED PROGRAM TITLE: Pipefitting and Plumbing Technology

PROPOSAL: TCAT Jackson seeks to implement the Pipefitting and Plumbing Technology program at TCAT Jackson main campus. The program will award a Pipefitting and Plumbing diploma at 1296 clock hours

PROGRAM ACCREDITATOR: NCCER

EFFECTIVE DATE: Summer 2022

OBJECTIVE: The objectives of the Pipefitting and Plumbing Technology (PPT) program are to offer skilled training in layout, assembly, installation, and maintenance of pipe systems, pipe supports, or related hydraulic or pneumatic equipment for steam, hot water, heating, cooling, lubricating, sprinkling, or industrial production or processing systems.

NEED: Local industry employers are in full support of the program and have pledged to invest in serving in the critical occupational advisor role. They also express high demand for skilled plumbers and pipefitters.

PROJECTED ENROLLMENT:	YEAR	ENROLLMENT	COMPLETERS
	1	20	16
	2	20	16
	3	20	16

PROJECTED COSTS:	YEAR	COST
	1st Year:	\$177,000
	2nd Year:	\$77,000
	3rd Year:	\$77,000

NEW FACULTY NEEDED:	YEAR	NUMBER	COST
	1st Year:	1	\$48,200
	2nd Year:	0	\$48,700
	3rd Year:	0	\$49,200

FISCAL RESOURCES:

Initial funding is provided by the governor's initiative to increase the capacity of TCATs by providing resources to expand program offerings. Successful retention and maintenance of enrollment will provide fiscal resources after the first year.

FACILITIES:

No additional facilities will be needed to implement this proposed change

ACTION REQUIRED:

Staff recommends approval

## PROGRAM IMPLEMENTATION PROPOSAL – 6

INSTITUTION: Tennessee College of Applied Technology  
Knoxville

PROPOSED PROGRAM TITLE: Heating, Ventilation, Air Conditioning and  
Refrigeration

PROPOSAL: TCAT Knoxville seeks relocate the Heating,  
Ventilation, Air Conditioning and Refrigeration  
program from the Pellissippi State Community  
College Strawberry Plains 2G) to the Anderson  
County Higher Education Center (3A).

PROGRAM ACCREDITOR: N/A

EFFECTIVE DATE: Fall 2022

OBJECTIVE: The heating, Ventilation, Air Conditioning and  
Refrigeration program is an individual program that  
prepares individuals to work in a variety of jobs in  
the field of residential and light commercial air  
conditioning and refrigeration.

NEED: There is ongoing demand for HVAC training in  
Anderson County and surrounding counties where  
the Anderson County Higher Education Center is  
located. Information is shown on the attachment  
from the TN Department of Labor and Workforce  
Development.

PROJECTED ENROLLMENT:

YEAR	ENROLLMENT	COMPLETERS
1	20	15
2	20	15
3	20	15

PROJECTED COSTS:

YEAR	COST
1st Year:	\$5,000
2nd Year:	\$5,000
3rd Year:	\$5,000

NEW FACULTY NEEDED:

YEAR	NUMBER	COST
1st Year:	0	N/A
2nd Year:	0	N/A
3rd Year:	0	N/A

FISCAL RESOURCES:

The program is already on our approved program list and all costs associated with the program are included in our budget.

FACILITIES:

This program will be relocated to the new Tennessee College of Applied Technology - Knoxville - Anderson County Higher Education Center (3A).

ACTION REQUIRED:

Staff recommends approval



## PROGRAM IMPLEMENTATION PROPOSAL –7

INSTITUTION: Tennessee College of Applied Technology  
Livingston

PROPOSED PROGRAM TITLE: Injection Molding Technology

PROPOSAL: TCAT Livingston seeks implement a new Injection Molding Technology program. The program will award an Injection Molding Process Technician diploma at 1296 clock hours.

PROGRAM ACCREDITATOR: N/A

EFFECTIVE DATE: Spring 2022

OBJECTIVE: The objective of this program is to train individuals in the basic operations and processes of injection molding. Instruction will include entry level skills for Injection Molding Set-up Technicians and Injection Molding Process Technicians.

NEED: The program is in response to the need of local employers. The Upper Cumberland continues to see growth in workforce needs for injection molding. Jobs4 TN reports 63 job openings in the state for molding, core making, and casting machine setters, operators, and tenders, Metal and Plastics. Job opportunities will result from the need to replace workers who leave these occupations. Based on a 2018 estimate for Plastics Product Manufacturing, extruding forming, pressing, and compacting machine setters, operators and tenders estimated employment is 464 for the State of Tennessee.

PROJECTED ENROLLMENT:	YEAR	ENROLLMENT	COMPLETERS
	1	10	6
	2	12	8
	3	18	11

PROJECTED COSTS:	YEAR	COST
	1st Year:	\$225,000

2nd Year: \$25,000  
3rd Year: \$25,000

NEW FACULTY NEEDED:

YEAR	NUMBER	COST
1st Year:	1	\$49,000
2nd Year:	0	\$49,000
3rd Year:	0	\$49,000

FISCAL RESOURCES:

The funding for salary and program cost will be generated through state appropriations and tuition and fees. First year set-up cost of equipment is funded with special allocations for wait list funding.

FACILITIES:

No additional facilities will be required to implement this proposed change.

ACTION REQUIRED:

Staff recommends approval

## PROGRAM IMPLEMENTATION PROPOSAL – 8

INSTITUTION: Tennessee College of Applied Technology  
Livingston

PROPOSED PROGRAM TITLE: Diesel Technology

PROPOSAL: TCAT Livingston seeks to relocate the Diesel Technology program from the Fitzgerald Collision and Repair Instructional Service Center (2G) to the main campus. The College will close the Fitzgerald Instructional Service Center once the program is relocated. The program will award a Master Diesel Technician diploma at 1728 clock hours.

PROGRAM ACCREDITOR: N/A

EFFECTIVE DATE: Spring 2022

OBJECTIVE: To provide training for those who are interested in obtaining a thorough knowledge of Diesel Powered Equipment component construction, theory of operation, proper service procedures, mechanical skills necessary for gainful employment in the Diesel field, and to obtain ASE Certification in one or more areas.

NEED: This request is a relocation and will not increase the number of students enrolled.

PROJECTED ENROLLMENT:

YEAR	ENROLLMENT	COMPLETERS
1	12	8
2	15	10
3	15	10

PROJECTED COSTS:

YEAR	COST
1st Year:	\$30,000
2nd Year:	\$30,000
3rd Year:	\$30,000

NEW FACULTY NEEDED:

YEAR	NUMBER	COST
1st Year:	1	\$48,000
2nd Year:	0	\$48,000

3rd Year: 0 \$48,000

FISCAL RESOURCES:

Funding will be provided through state appropriations and tuition costs

FACILITIES:

The program will be located in the shop space previously utilized by the Collision Repair Technology program. The secondary Diesel Technology program is currently utilizing this space. The two programs will be combined.

ACTION REQUIRED:

Staff recommends approval

## PROGRAM IMPLEMENTATION PROPOSAL – 9

INSTITUTION: Tennessee College of Applied Technology  
Livingston

PROPOSED PROGRAM TITLE: Powe Line Construction Maintenance Technology

PROPOSAL: TCAT Livingston seeks to replicate the existing Power Line Construction Maintenance Technology program at the TCAT Livingston main campus. The program will award an Electrical Line Worker certificate at 648 clock hours.

EFFECTIVE DATE: Spring 2022

OBJECTIVE: The Power Line Construction and Maintenance Technology Program is a six (6) month program.

NEED: TCAT Livingston is requesting approval to offer instruction at the main campus.

PROJECTED ENROLLMENT:

YEAR	ENROLLMENT	COMPLETERS
1	11	8
2	15	11
3	15	11

PROJECTED COSTS:

YEAR	COST
1st Year:	\$30,000
2nd Year:	\$30,000
3rd Year:	\$30,000

NEW FACULTY NEEDED:

YEAR	NUMBER	COST
1st Year:	0	N/A
2nd Year:	0	N/A
3rd Year:	0	N/A

FISCAL RESOURCES: Funding will be provided through state appropriations, tuition, and fees

FACILITIES: TCAT Livingston will utilize both the main campus and the Jackson County Instructional Service Center.

ACTION REQUIRED: Staff recommends approval

## PROGRAM IMPLEMENTATION PROPOSAL – 10

INSTITUTION: Tennessee College of Applied Technology  
McMinnville

PROPOSED PROGRAM TITLE: Welding Technology

PROPOSAL: TCAT McMinnville seeks to replicate the existing Welding Technology program at the TCAT McMinnville- Warren County Jail Instructional Service Center (pending THEC site code approval). The program will award a Shielded Metal Arc Welder certificate at 432 clock hours.

PROGRAM ACCREDITOR: N/A

EFFECTIVE DATE: Summer 2022

OBJECTIVE: The school plans to provide up to the first trimester of welding technology training at the Warren County Jail is needed to change lives. Many inmates currently are serving time, being released, and later serving time again. One of the reasons for this cycle is the difficulty faced by inmates seeking employment after being incarcerated. Without special skills and having the jail time on their record, many employers do not choose to hire them. The vision for this program is to provide an opportunity to break this cycle through specialized training that will lead to a diploma by providing wraparound support services and a guaranteed paid apprenticeship awaiting the inmates upon release. Upon release, students will attend the main campus to continue the diploma.

NEED: Bridgestone, Helton & Helton, Pack Industries, Yorozu, and Morrison Industries are in high need of more welders. Because of this acute need, these employers are willing to hire previously incarcerated individuals to support them as these individuals try to rebuild their lives. Due to the time, we were only able to secure one survey. However, these industries

have committed to TCAT McMinnville and County Mayor Haley their partnership with this project. The grant received by Warren County for this project was funded based on these industry commitments.

PROJECTED ENROLLMENT:	YEAR	ENROLLMENT	COMPLETERS
	1	12	8
	2	18	14
	3	24	19

PROJECTED COSTS:	YEAR	COST
	1st Year:	\$189,550
	2nd Year:	\$0
	3rd Year:	\$0

NEW FACULTY NEEDED:	YEAR	NUMBER	COST
	1st Year:	1	\$41,854
	2nd Year:	0	\$41,854
	3rd Year:	0	\$41,854

FISCAL RESOURCES: Warren County received an Evidence-Based Programming grant which will pay for the equipment needed for the program. The Warren County Jail is providing the facilities free of charge. The Upper Cumberland Local Workforce Development Board is providing the instructor salary.

FACILITIES: The facility is owned and operated by Warren County. TCAT McMinnville will only use a designated space at the facility for instruction.

ACTION REQUIRED: Staff recommends approval

## PROGRAM IMPLEMENTATION PROPOSAL – 11

INSTITUTION:	Tennessee College of Applied Technology Morristown
PROPOSED PROGRAM TITLE:	Advanced Manufacturing Education
PROPOSAL:	TCAT Morrystown seeks to implement an Advanced Manufacturing Education program at the main campus. The program will award a Robotic Automation Engineering diploma at 1296 clock hours.
PROGRAM ACCREDITATOR:	N/A
EFFECTIVE DATE:	Summer 2022
OBJECTIVE:	The mission of the Advanced Manufacturing Education Program is to increase the number of available skilled workers for existing and emerging manufacturing jobs, enhance worker skills, knowledge in manufacturing technologies and processes, help improve the productivity of the region's manufacturing industry, increase manufacturers' global competitive advantage, and provide manufacturing related technical assistance to local business and industry. This program offers three career paths: Robotics Automation, Programmable Logic Controls (PLC) Automation, and Plastics Injection Molding. Training in these areas are related to the high tech manufacturing industry of today's economy.
NEED:	TCAT Morrystown currently offers industrial maintenance training at the main campus in Morrystown and the extension campus located in Surgoinsville. This program has been very effective in meeting the industrial training needs of the service delivery area; however, due to the advancement of technology and the need for individuals possessing more advanced skill-set, the Advanced Manufacturing Education curriculum includes instruction in and experience on the type of equipment being utilized in area industry.



Based on data obtained from TN Labor and Workforce Development website (<https://www.jobs4tn.gov>), the growth in this field is estimated to increase 12% annually over the next five years.

PROJECTED ENROLLMENT:	YEAR	ENROLLMENT	COMPLETERS
	1	10	0
	2	15	8
	3	20	14

PROJECTED COSTS:	YEAR	COST
	1st Year:	\$825,000
	2nd Year:	\$75,000
	3rd Year:	\$75,000

NEW FACULTY NEEDED:	YEAR	NUMBER	COST
	1st Year:	1	\$50,000
	2nd Year:	0	\$50,000
	3rd Year:	0	\$50,000

FISCAL RESOURCES: Initial equipment cost of \$750,000 has been funded through designated equipment funds allocated in the new Advanced Manufacturing building project. Going forward, local funding from tuition and possible grants will be utilized.

FACILITIES: The program will be located at the main campus in the new Advanced Manufacturing building.

ACTION REQUIRED: Staff recommends approval

## PROGRAM IMPLEMENTATION PROPOSAL – 12

INSTITUTION:	Tennessee College of Applied Technology Morristown
PROPOSED PROGRAM TITLE:	Cosmetology
PROPOSAL:	TCAT Morrystown seeks to replicate the existing Cosmetology program at the TCAT Morrystown-Hawkins County Extension Campus (PC). The program will award a Cosmetologist diploma at 1500 clock hours.
PROGRAM ACCREDITOR:	TN Board of Cosmetology
EFFECTIVE DATE:	Summer 2022
NEED:	<p>Using the JOBS4TN.gov website barbers, hairstylists, and cosmetologists provide haircutting, hairstyling, and a range of other beauty services. Hairstylists and cosmetologists provide hair and beauty services to enhance clients' appearance. Those who operate their own salon have managerial duties that may include hiring, supervising and firing workers, as well as, keeping business and inventory records, ordering supplies, and arranging for advertising. Cosmetologists cut, trim, shampoo, and style hair for clients. They also may fit hairpieces, perform facials, perform manicures/pedicures, and various other services. Cosmetologists are licensed to color, bleach, and highlight hair and to offer permanent-wave services. Hairstylists offer a wide range of hair services, such as shampooing, cutting, coloring and styling and often advise clients on how to care for hair. Cosmetologists also keep records of products and services provided to clients and provide scalp, facial, and makeup analysis.</p> <p>The median wage is \$25,751 with experienced earning potential of \$33,649, etc. These figures do not include customer tips.</p> <p>Employment of barbers, hairstylists, and cosmetologists is projected to grow 13 percent during the timeframe of present to 2026, faster than the average for all occupations. The demand for</p>

hair coloring, hair straightening, and other advanced hair treatments has risen in recent years, a trend that is expected to continue over years to come.

Overall job opportunities are expected to be good with a large number of job openings stemming from the need to replace retirements or replacing workers which transfer to other occupations for various reasons.

TCAT Morristown currently offers training at the Greeneville Instructional Service Center location and is the provider of this training within the service delivery area. This extension will help increase the number of available full-time training opportunities and provide post-secondary pathways for students interested in pursuing careers in cosmetology.

PROJECTED ENROLLMENT:	YEAR	ENROLLMENT	COMPLETERS
	1	10	0
	2	15	5
	3	15	8

PROJECTED COSTS:	YEAR	COST
	1st Year:	\$158,500
	2nd Year:	\$77,000
	3rd Year:	\$77,000

NEW FACULTY NEEDED:	YEAR	NUMBER	COST
	1st Year:	1	\$50,000
	2nd Year:	0	\$50,000
	3rd Year:	0	\$50,000

FISCAL RESOURCES: Initial equipment cost of approximately \$36,500, renovation cost of approximately \$45,000, and salary and benefits cost of approximately \$77,000 is being funded through Waitlist funds. Local funding from tuition will also be utilized going forward.

FACILITIES: Courses will be offered at TCAT Morristown extension campus located in Surgoinsville, TN.

ACTION REQUIRED: Staff recommends approval

## PROGRAM IMPLEMENTATION PROPOSAL –13

INSTITUTION: Tennessee College of Applied Technology  
Murfreesboro

PROPOSED PROGRAM TITLE: Computer-Aided Design Technology

PROPOSAL: TCAT Murfreesboro seeks to implement a Computer Aided Design Technology program. The existing online program offering will be terminated to meet the USDOE and VA requirements for clock hour institutions. The program will award a Structural Drafter diploma at 1728 clock hours.

PROGRAM ACCREDITATOR: N/A

EFFECTIVE DATE: Spring 2022

OBJECTIVE: Computer aided design drafters prepare technical drawings and plans used by production and construction workers to build manufactured products; examples of these may include toys, appliances, industrial machinery, spacecraft, structures, home plans, office buildings, and oil and gas pipelines. Drawings provide visual guidelines showing the technical details of the products and structures, specifying dimensions, materials to be used, procedures and processes to be followed. Computer aided design drafters fill in technical details, using drawings, rough sketches, specifications, codes, and calculations previously made by engineers, surveyors, architects, or scientists. Some Computer aided design drafters use their knowledge of engineering, manufacturing theory and standards to draw the parts of a mechanism to determine fit, form and function.

NEED: CAD remains a high demand field in the middle Tennessee area.

PROJECTED ENROLLMENT:	YEAR	ENROLLMENT	COMPLETERS
	1	15	13
	2	18	15
	3	20	18

PROJECTED COSTS:	YEAR	COST
	1st Year:	\$50,000
	2nd Year:	\$50,000
	3rd Year:	\$50,000

NEW FACULTY NEEDED:	YEAR	NUMBER	COST
	1st Year:	1	\$47,000
	2nd Year:	0	\$47,000
	3rd Year:	0	\$47,000

FISCAL RESOURCES: All programmatic costs will be allocated through tuition

FACILITIES: The program will utilize the three high schools mentioned above.

ACTION REQUIRED: Staff recommends approval

## PROGRAM IMPLEMENTATION PROPOSAL –14

INSTITUTION: Tennessee College of Applied Technology  
Nashville

PROPOSED PROGRAM TITLE: Truck Driving

PROPOSAL: TCAT Nashville seeks to implement a Truck Driving program. The program will award a Truck Driving certificate at 222 clock hours

PROGRAM ACCREDITATOR: TN Department of Safety and Homeland Security

EFFECTIVE DATE: Fall 2022

OBJECTIVE: Increase the number of licensed professional drivers in our service delivery area to meet the growing needs of local industry.

NEED: The economy depends on truck drivers to transport freight and keep supply chains moving. As the demand for goods increases, more truck drivers will be needed. Trucks transport most of the freight in the United States, so, as households and businesses increase their spending, the trucking industry should grow.

PROJECTED ENROLLMENT:	YEAR	ENROLLMENT	COMPLETERS
	1	45	40
	2	45	42
	3	45	42

PROJECTED COSTS:	YEAR	COST
	1st Year:	\$650,000
	2nd Year:	\$150,000
	3rd Year:	\$50,000

NEW FACULTY NEEDED:	YEAR	NUMBER	COST
	1st Year:	2	\$154,000
	2nd Year:	1	\$77,000
	3rd Year:	0	\$77,000

FISCAL RESOURCES:

The Tennessee Board of Regents has committed fiscal resources to fund the establishment of this program.

FACILITIES:

Current facilities and driving range will be utilized

ACTION REQUIRED:

Staff recommends approval

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BOARD TRANSMITTAL

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MEETING: Quarterly Board Meeting

SUBJECT: Proposed A.A.S. in Aviation Operations Technology at Southwest Tennessee Community College

DATE: December 9, 2021

PRESENTER: Vice Chancellor Jothany Blackwood  
Vice Chancellor Danny Gibbs

PRESENTATION REQUIREMENTS: 10 minutes

ACTION REQUIRED: Roll Call Vote

STAFF RECOMMENDATION: Recommend Approval

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The Office of Academic Affairs has worked with Southwest Tennessee Community College for approximately two years on a unique program that will be the first of its kind at a community college in Tennessee. STCC is proposing the establishment of a new Associates of Applied Science (A.A.S.) in Aviation Operations Technology with three concentrations: 1) Aviation Administration, 2) Flight Dispatcher, and 3) Professional Pilot. The program will be delivered at the Maxine Smith Center in Memphis.

There is significant industry support for the implementation of the program. Collaborative partners include Luke Weathers Flight Academy, Air Venture Flight Academy in Olive Branch, Mississippi, the Organization of Black Aerospace Professionals (OBAP), Shelby County Schools and East High School T-STEM Academy. The program was developed with input from an advisory board composed of FedEx pilots, aviation professionals, and a flight academy representative. The job outlook for professional airline pilots, flight dispatchers, and aviation administrators remains positive nationally, but especially in Memphis and the Mid-South region.

The program is designed to meet the requirements of the Federal Aviation Administration (FAA). Southwest Tennessee Community College plans to pursue accreditation through the Aviation Accreditation Board International (AABI) once the program is approved.



**ACADEMIC PROPOSAL SUMMARY**  
December 9, 2021, TBR Quarterly Meeting

- INSTITUTION:** Southwest Tennessee Community College (STCC)
- TO BE DELIVERED:** Maxine Smith Center  
880 East Shelby Drive  
Memphis, TN 38125
- PROPOSAL:** **Establish a new A.A.S. in Aviation Operations Technology (AOTP) with three concentrations: 1) Aviation Administration, 2) Flight Dispatcher, and 3) Professional Pilot** CIP Code: 49.0101 SOC Codes: 53-2011; 53-2022
- EFFECTIVE DATE:** Target implementation Spring Semester 2022; if SACSCOC approval is delayed, implementation may be Fall Semester 2022

**PURPOSE:**

The purpose of AOTP is to prepare students with the necessary and preferred skill sets for entry level employment opportunities for careers in Aviation Technology, specifically as Professional Pilots, Flight Dispatchers, and Aviation Administrators. STCC will seek traditional, full-time and part-time students to participate. Dual enrollment opportunities will be available for the area high school students to begin aviation-related courses, with the primary focus being Shelby County Schools.

By partnering with major aviation corporations like FedEx Express, active aviation schools such as Luke Weathers Flight Academy and Air Venture Flight Academy, private firms like Aero Quest, LLC, the Organization of Black Aerospace Professionals (OBAP), and current high school programs like East High School T-Stem Academy, Southwest Tennessee Community College has the opportunity to deliver on its aim of improving higher education opportunities for Tennesseans, especially toward skill-sets which are immediately marketable. In addition, the College is located at a major distribution intersection of rail, road, river and air transportation where workforce demand is high for pilots and other trained aviation personnel.

The FAA Private Pilot Certificate is required for entry into the Professional Pilot Concentration. During satisfactory completion of the degree requirements, students will also earn and be awarded the FAA Instrument Rating and the FAA Commercial Rating Certificate. As part of the program of study, the student will complete the Certified Flight Instructor (CFI) Ground School course. However, the CFI certificate is not required for graduation. These certifications, when coupled with additional experience and flying time, will enable students to qualify for various employment opportunities. Along with those opportunities, the pilot will acquire the necessary experience and flying time to earn the Airline Transport Pilot (ATP) Certificate. The ATP is the certification level required by almost all commercial aviation operations.

## **NEED:**

There are no public, AAS aviation degree programs offered in the service area. The closest, public aviation programs are the baccalaureate programs at the University of Memphis and Middle Tennessee State University in Murfreesboro, Tennessee. This will be the first associates degree to prepare aviation professionals in these specializations in the State.

**Professional Pilot Concentration:** According to the Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook 2020, overall employment of airline and commercial pilots is projected to grow 11% from 2020 to 2030 which is faster than average for all occupations. About 14,500 openings for airline and commercial pilots are projected each year, on average, over the decade. Most openings will arise from the need to replace pilots who leave the workforce through retirement.

**Flight Dispatcher Concentration:** In addition to pilots, almost all commercial aviation operations require flight dispatchers to work with pilots to assure that the flight is safe and legal and will be conducted in accordance with all applicable federal regulations.

**Aviation Administration Concentration:** The aviation administration track will provide entry level employees already familiar with many aspects of the aviation industry with specific training in computer applications, airline and airport operations, security and financial considerations, and organizational and operational concepts in aviation to meet the concurrent needs from industry growth and an aging population.

Reference: Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, Airline and Commercial Pilots, at <https://www.bls.gov/ooh/transportation-and-material-moving/airline-and-commercial-pilots.htm> (visited November 3, 2021).

The Aviation Operations Technology program advisory board consists of FedEx pilots, aviation professionals, and a flight academy representative. In a recent meeting of the advisory committee, it was noted that due to the high demand for professional pilots, dispatchers and aviation administrators, the requirements for these careers are now focused on the associate degree as well as the baccalaureate degree. The AAS degree will provide increased access and a shorter training period, allowing the graduate to enter the career sooner and advance faster. Meetings with aviation professionals at different operational capabilities, confirmed that like the demand for professional pilots, the requirement for flight dispatchers and for competent entry-level general aviation employees is also focused on the associate degree as providing an excellent career path.

## **IMPACT:**

The proposed degree with three concentrations will provide an avenue for entry into various aviation concentrations that will involve ongoing collaboration among the school districts within the Greater Memphis area. This provides Southwest Tennessee Community College the opportunity to help meet local workforce needs in the aviation industry. It directly aligns with the Mission Statement and Strategic Plan to increase access to programs that meet the

needs of students, the community, and employers. The proposed program will increase access to an aviation career for underrepresented students. No negative impact is anticipated.

STCC has identified courses in the Aviation Operations Technology program that have a high degree of transferability with the aviation programs at the University of Memphis and Middle Tennessee State University. Once the program has been approved by TBR and SACSCOC, the Aviation Operations Technology program will explore articulation possibilities.

## **CURRICULUM:**

The proposed program requires completion of 60 semester credit hours distributed as follows:

<u>Curriculum Category</u>	<u>Hours Required</u>
General Education	15
Major Field Core	15
Concentration Courses	15 to 24
Guided Electives for Completion	<u>6 to 15</u>
<b>TOTAL:</b>	60

Twenty-six (26) new courses that total 72 SCH were developed. The curriculum was approved through the appropriate institutional review process.

The requirements for admission, progression, and graduation are the same as the institutional requirements stated in the institution's *Catalog* for admission to the college. However, there are specific requirements for admission to the Professional Pilot concentration and will be published in the *Catalog* as follows:

To be eligible for consideration for admission to the Professional Pilot concentration, the applicant must have:

1. Degree admission status at Southwest,
  2. Must have a private pilot license,
  3. Must be enrolled as a full-time student, and
  4. Must hold a current FAA Medical Certification.
- To obtain a medical certificate you must be examined by an FAA-designated Aviation Medical Examiner (AME). As the airman you should follow these steps to apply for and obtain your medical certificate:
  - Use MedXPress, to complete the initial portion of the application.
  - Schedule an appointment with an Aviation Medical Examiner (AME) in your area.
  - At your scheduled appointment, the AME will complete your medical examination and the remainder of the FAA application form. If you meet the required medical standards, the AME will issue you a medical certificate.

A Common Course Library was developed by STCC to provide the structure of this program. This provides a tool for other community colleges to use should they decide to pursue this or a similar program in the future.

The A.A.S. in Aviation Operations Technology requires 60 semester credit hours that focus on preparing students to enter the workforce as professional commercial pilots and aviation professionals. The course work will utilize and integrate existing general education courses at Southwest with existing professional pilot flight and ground training courses, equipment and space at an FAA 141 Certified Flight School. Professional courses include aviation weather, safety, regulations and legal issues, instrument flight, instrument pilot simulation I and II, commercial flight I and II, multi engine flight, private pilot ground school, commercial pilot ground school, instrument rating, environment of air traffic controller, operations, advanced aircraft operations, certified flight instructor, certified flight instructor ground school. Three of the courses in this concentration will require students to complete a practicum experience utilizing a local flight academy along with additional simulator instruction at the Maxine Smith Center using flight simulators. The courses AOTP 1360 (2 credit hours), AOTP 1560 (2 credit hours) and AOTP 2560 (2 credit hours) concurrently with the lecture courses (AOTP 1340, AOTP 1540 and AOTP 2540, will be taught by credentialed Southwest faculty who will have full control over all aspects of the delivery of the coursework. As in all programs, regular evaluation of curricula, faculty credentials and student outcomes will be required.

Southwest will grant prior learning assessment (PLA) for up to 21 semester credit hours for all flight courses with the Aviation Operations Technology, Professional Pilot Concentration when the student qualifies for such credit. PLA credit will be awarded provided the student has a FAA commercial rating certificate. **Appendix A** provides the curriculum map for each of the three concentrations.

#### **PLANS FOR ACCREDITATION:**

Southwest Tennessee Community College will pursue accreditation through Aviation Accreditation Board International (AABI) once the program is approved. The Technologies Department Chair and AOTP, Program Coordinator will be responsible for program evaluation and making application for accreditation. <http://www.aabi.aero/accreditation/steps-to-accreditation/>

Because this program is the first of its kind for STCC, it requires a SACSCOC Substantive Change. The Substantive Change is in progress and will be completed upon Board approval.

#### **ORGANIZATIONAL STRUCTURE:**

The Aviation Operations Technology program will be housed in the Division of Business and Technologies. A program director will be hired for the program in the Spring of 2022. The Program Director will report to the Department Chair of Technologies who reports to the Dean of Business and Technologies. The Dean reports to the Vice President for Academic Affairs who reports to the President. The division has three administrative assistants to provide support as needed.

**PROJECTED STUDENT ENROLLMENT:\*****Professional Pilot Concentration**

Year	Full-time Headcount	Part-time Headcount	International Headcount	Total Year	FTE	Graduates
1	8	0	0	8	8	0
2	16	0	0	16	16	8
3	16	0	0	16	16	8
4	16	0	0	16	16	8
5	16	0	0	16	16	8

**Flight Dispatcher Concentration**

Year	Full-time Headcount	Part-time Headcount	International Headcount	Total Year	FTE	Graduates
1	7	2	0	9	9	0
2	16	6	0	22	18	3
3	21	11	0	32	26	6
4	28	17	0	45	36	8
5	35	24	0	59	57	11

**Aviation Administration**

Year	Full-time Headcount	Part-time Headcount	International Headcount	Total Year	FTE	Graduates
1	7	3	0	10	8	0
2	16	6	0	22	19	4
3	21	11	0	32	26	7
4	28	17	0	45	36	8
5	35	24	0	59	57	11

**Combined Enrollment Projections for the A.A.S. in Aviation Operations Technology**

Year	Full-Time Headcount	Part-Time Headcount	Total Headcount	FTE	Graduates
1	22	5	27	25	0
2	48	12	60	53	15
3	58	22	80	68	21
4	72	34	106	88	24
5	86	48	134	130	30

*\*Since this program is greatly needed in the service area, STCC estimates that enrollment will increase from 20 students to 50 on an approximate 25% annual growth rate with the benchmarked graduation rate of 36%. Being housed at the Maxine Smith Center, this presents the opportunity to create a learning community for the program which research has shown improves retention and student success. In addition, the program includes internships and field experiences which will provide students with direct experience in the aviation field.*

The College dedicated \$50K in marketing to support the launch of the program. Currently, Shelby County Schools' East T-STEM High School has 194 students enrolled in aviation courses that lead to a private pilot's license. There are 116 enrollments for Aviation I: Principles of Flight and 78 enrollments for Aviation II: Advanced Flight. There are plans to expand the aviation offerings in Shelby County Schools to three more high schools: Whitehaven High School, Bolton High School, and Cordova High School.

Transfer students with a private pilot license can transfer into STCC's AOTP pilot concentration and may have an opportunity for PLA credits from their former institution. Luke Weathers Flight Academy has over 70 students. The flight academy students can enroll into STCC's AOTP professional pilot concentration once they finish their private pilot license training at the academy. Traditional, non-traditional students, or incumbent workers that do not have a private pilot's license can contact Luke Weathers Flight Academy for funding and private pilot license training opportunities. Active duty or Military veterans with a private pilot license can enroll into the STCC's AOTP professional pilot concentration. However, until VA approval is granted to Southwest Tennessee Community College, veteran students are not eligible for VA benefits. VA approval will be pursued when approval is granted.

#### **RESOURCES AND PROJECTED NEW COSTS AND REVENUE:**

In the first year and fourth year will have \$50,000 in equipment to be paid out of TAF funds. Funds will be allocated from the Department of Business and Technologies to cover operational expense shortfalls of less than \$100,000. Marketing has been budgeted \$50,000 in the first year.

A scholarship towards a student's Flight Training expense will provide financial support for the flight training with Air Venture. The Organization of Black Aerospace Professionals (OBAP) committed \$125,000 per year for three years to be grant funded through the Foundation. STCC will charge the student the flight training fee and the OBAP scholarship will be used to cover a portion of the fee for up to 8 students per year for the first three years of the program. The Foundation will administer the scholarship.

Air Venture Flight Center will be contracted to provide flight training. Air Venture is an FAA-Approved 141 flight training school and aircraft rental company. It has a full-time staff of professional flight instructors and a fleet of well-maintained Cessna, Beech, and Piper aircrafts. STCC will start the process for FAA Part-141 approval once the program is implemented. The contract with the FAA Part 141 flight school partner will require that the flight school maintain the insurance coverages recommended by Treasury Risk Management and their insurance consultants.

American Airlines has verbally committed to provide (contingent upon program approval) financial support via scholarships, aviation resources, and possible jobs for students. PSA Airlines will assist in recruiting for the program (contingent upon program approval) and provide jobs for our students. PSA Airlines is a subsidiary of American Airlines and operates an all-jet American Eagle fleet. United Airlines Aviate program (contingent upon program approval) verbally agreed to assist in recruiting for the program, jobs, and financial support via scholarships/resources. Aviate is United's pilot recruitment and development program designed to identify and develop the next generation of pilots.

To support students, the Maxine Smith Center houses a fully staffed library that is open Monday - Saturday. This library is part of the InfoNet Library system which addressed the academic challenges of students by promoting academic success through library instruction and viable resources to support the curriculum. Also, the library is equipped with a computer lab.

The classroom and simulator lab space already exists at the Smith Center. The Redbird Basic Aviation Training Device (BATD) and the Advanced Aviation Training Device (AATD) simulators provide a life size mock-up where students are instructed on basic, advanced, and instrument skills. Simulator hours are applicable to FAA certification and will provide the necessary confidence to allow the student pilot to move into the actual aircraft in various meteorological conditions.

**Appendix B** provides details of the anticipated costs and revenue in the THEC Financial Projections Form.

#### **EXTERNAL REVIEW:**

External reviews are optional and are required at the discretion of the Vice Chancellor for Academic Affairs. For this program, numerous virtual meetings occurred between TBR and STCC staff. Aviation experts from FedEx Express, who serve on the Aviation Advisory Board reviewed the curriculum and answered questions about their assessment of the proposed program. All provided a positive review and indicated strong support for the program. The individuals who submitted an external review response are as follows:

Bobby Dunavant, Managing Director, FedEx Express

Captain Cyndhi Berwyn, Sr Manager, Flight Training, FedEx Express

Debi McLain, Manager of Training, Flight Dispatch, FedEx Express

Edward Lyons, STCC Foundation Board Member and Pilot

Linda Sklar, Director, Division of Optional Schools and Advanced Academics, SCS

Captain Michael Casey, B-767 Flight Instructor, FedEx Express

#### **STAFF RECOMMENDATION:**

**The proposal has been reviewed by the staff of the Office of Academic Affairs. Board approval is recommended.**

# Southwest Tennessee Community College

## Aviation Operations Technology (A.A.S.)

### Aviation Administration Concentration

This Roadmap is a recommended way to complete the **Aviation Administration Concentration (CIP 49.0104)** of this program of study. Course availability is subject to change. In some cases, a specific course is shown, but there are other options available. To review and consider other courses, see the notes at the bottom of this page. Part-time students should refer to the Recommended Course Sequence list. Consult a Student Success Advisor or the Department Chair before creating your actual Academic Degree Plan and refer to the Southwest Tennessee Community College Catalog for more information.

#### 1<sup>st</sup> Semester

Course ID	Course Title	Credit Hrs.	Notes
ENGL 1010	English Composition I (Gen. Ed.)	3	<b>Prerequisites:</b> READ 0810 and ENGL 0810 or equivalent.; or enrollment in the co-requisite ENGL 0810 and READ 0810; or satisfactory performance on the ACT or Compass test.
AOTP 1010	Aviation Weather (Major Field Core)	3	<b>Prerequisites:</b> None
AOTP 1410	Foundations of Air Transportation	3	<b>Prerequisites:</b> None
AOTP 1120	Private Pilot Ground School	3	Satisfactory completion of FAA Private Pilot written test required for CH award.
AOTP 1030	Environment of the Air Traffic Controller (Major Field Core)	3	<b>Prerequisites:</b> None
	<b>Term Total Hours</b>	<b>15</b>	

#### 2<sup>nd</sup> Semester

Course ID	Course Title	Credit Hrs.	Notes
MATH 1710	Precalculus Algebra (Gen. Ed.)	3	<b>Prerequisites:</b> (1) Grade of "C" or higher in MATH 1000 or (2) ACT score of 19 or above or equivalent or (3) Approval of the Math Department Chair.
AOTP 1050	Aviation Safety (Major Field Core)	3	<b>Prerequisites:</b> None
AOTP 1430	Principles of Airport Management Concentration Course	3	<b>Prerequisites:</b> None
AOTP 1450	Aviation Management	3	<b>Prerequisites:</b> None
COMM 2025	Fundamentals of Communication (Gen. Ed.)	3	<b>Prerequisites:</b> READ 0810 and ENGL 0810 or equivalent.
	<b>Term Total Hours</b>	<b>15</b>	



**Southwest Tennessee Community College**  
**Aviation Operations Technology (A.A.S.)**  
**Aviation Administration Concentration**

**3rd Semester**

Course ID	Course Title	Credit Hrs.	Notes
PSYC 1030	Introduction to Psychology (Gen. Ed.)	3	<b>Prerequisites:</b> READ 0810 and ENGL 0810 or equivalent.
AOTP 2410	Unmanned Aerial Vehicles and Systems Concentration Course	3	<b>Prerequisites:</b> AOTP 1010 Aviation Weather; AOTP 1120 Private Pilot Ground School;
AOTP 2030	Aviation Regulations and Legal Issues (Major Field Core)	3	<b>Prerequisites:</b> None
INFS 1010	Computer Applications (Guided Elective)	3	<b>Prerequisites:</b> READ 0810 or equivalent.
Guided Elective	Choose 1 (Guided Elective)	3	See Program Note 1.
	<b>Term Total Hours</b>	<b>15</b>	

**4<sup>th</sup> Semester**

Course ID	Course Title	Credit Hrs.	Notes
PHIL 1040	Introduction to Ethics (Gen. Ed.)	3	<b>Prerequisites:</b> READ 0810 and ENGL 0810 or equivalent.
AOTP 2430	Aviation and Airport Security Concentration Course	3	<b>Prerequisites:</b> None
AOTP 2450	Air Cargo Operations Concentration Course	3	<b>Prerequisites:</b> None
AOTP 2470	Flight Operations Management Concentration Course	3	<b>Prerequisites:</b> AOTP 1410 Foundations of Air Transportation; AOTP 1010 Aviation Weather; AOTP 2030 Aviation Regulations and Legal Issues; AOTP 1120 Private Pilot Ground School; AOTP 1030 Environment of the Air Traffic Controller
AOTP 2900	Aviation Operations Internship (Major Field Core)	3	<b>Requires Department Chair approval.</b>
	<b>Term Total Hours</b>	<b>15</b>	

**Total Credit Hours = 60**

Highlighted courses are AOTP courses (or flight-related) and must be taken in the sequence shown

**Program Note 1:** Students must select one (1) of the following three (3) Guided Electives:

- HIST 2060 African American History
- SOCI 1010 Introduction to Sociology
- SOCI 1040 Social Problems

# Southwest Tennessee Community College

## Aviation Operations Technology (A.A.S.)

### Flight Dispatcher Concentration

This Roadmap is a recommended way to complete the Flight Dispatcher Concentration (CIP 49.0199) of this program of study. Course availability is subject to change. In some cases, a specific course is shown, but there are other options available. To review and consider other courses, see the notes at the bottom of this page. Part-time students should refer to the Recommended Course Sequence list. Consult a Student Success Advisor or the Department Chair before creating your actual Academic Degree Plan and refer to the Southwest Tennessee Community College Catalog for more information.

#### 1<sup>st</sup> Semester

Course ID	Course Title	Credit Hrs.	Notes
ENGL 1010	English Composition I (Gen. Ed.)	3	<b>Prerequisites:</b> READ 0810 and ENGL 0810, or the equivalent; or enrollment in the co-requisite ENGL 0810 and READ 0810; or satisfactory performance on the ACT or Compass test.
AOTP 1010	Aviation Weather (Major Field Core)	3	<b>Prerequisites:</b> None
AOTP 1410	Foundations of Air Transportation Concentration Course	3	<b>Prerequisites:</b> None
AOTP 1120	Private Pilot Ground School Concentration Course	3	Satisfactory completion of FAA Private Pilot written test required for CH award.
AOTP 1030	Environment of the Air Traffic Controller (Major Field Core)	3	<b>Prerequisites:</b> None
	<b>Term Total Hours</b>	<b>15</b>	

#### 2<sup>nd</sup> Semester

Course ID	Course Title	Credit Hrs.	Notes
MATH 1710	Precalculus Algebra (Gen. Ed.)	3	<b>Prerequisites:</b> (1) Grade of "C" or higher in MATH 1000 or (2) ACT score of 19 or above or equivalent or (3) Approval of the Math Department Chair.
AOTP 1050	Aviation Safety (Major Field Core)	3	<b>Prerequisites:</b> None
AOTP 1450	Aviation Management Concentration Course	3	<b>Prerequisites:</b> None
COMM 2025	Fund of Communication (Gen. Ed.)	3	<b>Prerequisites:</b> READ 0810 and ENGL 0810 or equivalent.
PSYC 1030	Introduction to Psychology (Gen. Ed.)	3	<b>Prerequisites:</b> READ 0810 and ENGL 0810 or equivalent.
	<b>Term Total Hours</b>	<b>15</b>	

**Southwest Tennessee Community College**  
**Aviation Operations Technology (A.A.S.)**  
**Flight Dispatcher Concentration**

**3rd Semester**

Course ID	Course Title	Credit Hrs.	Notes
Guided Elective	Choose 1 (Guided Elective)	3	See Program Note 1.
AOTP 1320	Instrument Rating Ground School Concentration Course	3	Satisfactory completion of FAA Instrument Rating written test required for CH award.
AOTP 2010	Aircraft Engines, Structures and Systems Concentration Course	3	<b>Prerequisites:</b> AOTP 1120 Private Pilot Ground School
AOTP 2030	Aviation Regulations and Legal Issues (Major Field Core)	3	<b>Prerequisites:</b> None
INFS 1010	Computer Applications (Guided Elective)	3	<b>Prerequisites:</b> READ 0810 or equivalent.
	<b>Term Total Hours</b>	<b>15</b>	

**4th Semester**

Course ID	Course Title	Credit Hrs.	Notes
PHIL 1040	Introduction to Ethics (Gen. Ed.)	3	<b>Prerequisites:</b> READ 0810 and ENGL 0810 or equivalent.
AOTP 2050	Advanced Aircraft Operations Concentration Course	3	<b>Prerequisites:</b> AOTP 2010 Aircraft Engines, Structures and Systems.
AOTP 2850	International Flight Planning and ETOPS Concentration Course	3	<b>Prerequisites:</b> AOTP 1010 Aviation Weather; AOTP 1030 Environment of the Air Traffic Controller; AOTP 1320 Instrument Rating Ground School <b>Corequisite:</b> AOTP 2800 Flight Dispatcher
AOTP 2800	Flight Dispatcher Concentration Course	3	<b>Requires Department Chair approval.</b>
AOTP 2900	Aviation Operations Internship (Major Field Core)	3	<b>Requires Department Chair approval.</b>
	<b>Term Total Hours</b>	<b>15</b>	

**Total Credit Hours = 60**

Highlighted courses are AOTP courses (or flight-related) and must be taken in the sequence shown.

**Program Note 1:**

**Students must select one (1) of the following three (3) Guided Electives:**

- HIST 2060 African American History
- SOCI 1010 Introduction to Sociology
- SOCI 1040 Social Problems

**Southwest Tennessee Community College**  
**Aviation Operations Technology (A.A.S.)**

**Professional Pilot Concentration**

This Roadmap is a recommended way to complete the **Professional Pilot Track (CIP: 49.0102)** of this program of study. Course availability is subject to change. In some cases, a specific course is shown, but there are other options available. To review and consider other courses, see the notes at the bottom of this page. Part-time students should refer to the Recommended Course Sequence list. Consult a Student Success Advisor or the Department Chair before creating your actual Academic Degree Plan and refer to the Southwest Tennessee Community College Catalog for more information. **See Program Note 1.**

**1<sup>st</sup> Semester**

Course ID	Course Title	Credit Hrs.	Notes
ENGL 1010	English Composition I (Gen. Ed.)	3	<b>Prerequisites:</b> READ 0810 and ENGL 0810, or the equivalent; or enrollment in the o-requisite ENGL 0810 and READ 0810; or satisfactory performance on the ACT or Compass test.
AOTP 1010	Aviation Weather (Major Field Core)	3	<b>Prerequisites:</b> None
AOTP 1360	Instrument Flight Practicum Concentration Course (*PLA)	2	<b>Prerequisites:</b> Must be enrolled in, or have completed AOTP 1320 Instrument Rating Ground School. <b>Corequisite:</b> AOTP 1340 Instrument Pilot Simulator. Satisfactory completion of FAA Instrument Rating required for CH award for AOTP 1360. <b>See Program Note 2.</b>
AOTP 1340	Instrument Pilot Simulator Concentration Course (*PLA)	2	<b>Corequisite:</b> AOTP 1320 Instrument Rating Ground School.
AOTP 1320	Instrument Rating Ground School (*PLA)	3	Satisfactory completion of FAA Instrument Rating written test required for CH award.
AOTP 1030	Environment of the Air Traffic Controller (Major Field Core)	3	<b>Prerequisites:</b> None
<b>Term Total Hours</b>		<b>16</b>	

**2<sup>nd</sup> Semester**

Course ID	Course Title	Credit Hrs.	Notes
MATH 1710	Precalculus Algebra (Gen. Ed.)	3	<b>Prerequisites:</b> (1) Grade of "C" or higher in MATH 1000 or (2) ACT score of 19 or above or equivalent or (3) Approval of the Math Department Chair.
AOTP 1050	Aviation Safety (Major Field Core)	3	<b>Prerequisites:</b> None
AOTP 1560	Commercial Flight I Practicum Concentration Course (*PLA)	2	<b>Prerequisites:</b> Student must hold FAA Instrument Rating Certificate. Must be enrolled in or completed AOTP 1520 Commercial Pilot Ground School. <b>Corequisite:</b> AOTP 1540 Commercial Pilot Simulator I. Satisfactory completion of the FAA required Phase 2 Progress Check in the commercial flight training syllabus required for CH award for AOTP 1560. <b>See Program Note 2.</b>
AOTP 1540	Commercial Pilot Simulator I Concentration Course (*PLA)	2	<b>Prerequisites:</b> Student must hold FAA Instrument Rating Certificate. <b>Corequisite:</b> AOTP 1520 Commercial Pilot Ground School.
AOTP 1520	Commercial Pilot Ground School Concentration Course (*PLA)	3	<b>Prerequisites:</b> Student must hold FAA Instrument Rating Certificate. Satisfactory completion of FAA Commercial Pilot Rating written test required for CH award.
COMM 2025	Fund of Communication (Gen. Ed.)	3	<b>Prerequisites:</b> READ 0810 and ENGL 0810 or equivalent.

**Southwest Tennessee Community College**  
**Aviation Operations Technology (A.A.S.)**  
**Professional Pilot Concentration**

	<b>Term Total Hours</b>	<b>16</b>	
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**3<sup>rd</sup> Semester**

Course ID	Course Title	Credit Hrs.	Notes
PSYC 1030	Introduction to Psychology (Gen. Ed.)	3	<b>Prerequisites:</b> READ 0810 and ENGL 0810 or equivalent.
AOTP 2560	Commercial Flight II Practicum Concentration Course (*PLA)	2	<b>Prerequisites:</b> AOTP 1560 Commercial Flight I Practicum. <b>Corequisite:</b> AOTP 2540 Commercial Pilot Simulator II. Satisfactory completion of FAA Commercial Pilot Rating required for CH award for AOTP 2560. <b>See Program Note 2</b>
AOTP 2540	Commercial Pilot Simulator II Concentration Course (*PLA)	2	<b>Prerequisites:</b> AOTP 1540 Commercial Pilot Simulator I. <b>Corequisite:</b> AOTP 2560 Commercial Flight II
AOTP 2010	Aircraft Engines, Structures and Systems	3	<b>Prerequisites: None</b>
AOTP 2030	Aircraft Regulations and Legal Issues (Major Field Core)	3	<b>Prerequisites: None</b>
<b>Term Total Hours</b>		<b>13</b>	

**4<sup>th</sup> Semester**

Course ID	Course Title	Credit Hrs.	Notes
PHIL 1040	Introduction to Ethics (Gen. Ed.)	3	<b>Prerequisites:</b> READ 0810 and ENGL 0810 or equivalent.
AOTP 2050	Advanced Aircraft Operations	3	<b>Prerequisites:</b> AOTP 2010 Aircraft Engines, Structures and Systems.
AOTP 2720	Certified Flight Instructor Ground School Single Engine Land Concentration Course (*PLA)	3	<b>Prerequisites:</b> Student must hold FAA Instrument Rating Certificate and FAA Commercial Pilot Certificate. Satisfactory completion of CFI Rating written test required for CH award.
AOTP 2800	Flight Dispatcher	3	<b>Requires Department Chair approval.</b>
AOTP 2900	Aviation Operations Internship (Major Field Core)	3	<b>Requires Department Chair approval.</b>
<b>Term Total Hours</b>		<b>15</b>	

**Total Credit Hours = 60**

Highlighted courses are AOTP courses (or flight-related) and must be taken in the sequence shown.

**Program Note 1:** Student must hold FAA Private Pilot Certificate Single-engine Land to enroll in AOTP Professional Pilot Track.

**Program Note 2:** AOTP 1360 Instrument Flight Practicum, AOTP 1560 Commercial Flight I Practicum, and AOTP 2560 Commercial Flight II Practicum are done as credit courses via a stand-alone non-college FAA 141 Certified Flight School. Courses will be graded P (pass) or F (fail). Contact the Department Chair for more information.

\*PLA = Prior learning assessment (PLA) will be granted for all flight courses (21 SCH) provided the student has an FAA Commercial Pilot Certificate.

**Tennessee Higher Education Commission  
THEC Financial Projections  
Southwest Tennessee Community College  
Aviation Operations Technology (AAS)**

Seven-year projections are required for doctoral programs.

Five-year projections are required for baccalaureate and Master's degree programs

Three-year projections are required for associate degrees and undergraduate certificates.

Projections should include cost of living increases per year.

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>I. Expenditures</b>					
<b>A. One-time Expenditures</b>					
New/Renovated Space	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment	50,000	-	-	50,000	-
Library	-	-	-	-	-
Consultants	-	-	-	-	-
Travel	-	-	-	-	-
Other	50,000	-	-	-	-
<b>Sub-Total One-time</b>	\$ 100,000	\$ -	\$ -	\$ 50,000	\$ -
<b>B. Recurring Expenditures</b>					
<b>Personnel</b>					
<b>Administration</b>					
Salary	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	-	-	-	-	-
<b>Sub-Total Administration</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Faculty</b>					
Salary	\$ 72,680	\$ 101,499	\$ 111,785	\$ 116,977	\$ 129,880
Benefits	23,338	25,898	27,047	27,814	29,179
<b>Sub-Total Faculty</b>	\$ 96,018	\$ 127,397	\$ 138,832	\$ 144,791	\$ 159,059
<b>Support Staff</b>					
Salary	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	-	-	-	-	-
<b>Sub-Total Support Staff</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Graduate Assistants</b>					
Salary	\$ -	\$ -	\$ -	\$ -	\$ -
Benefits	-	-	-	-	-
Tuition and Fees* (See Below)	-	-	-	-	-
<b>Sub-Total Graduate Assistants</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Operating</b>					
Travel	\$ -	\$ 450	\$ 450	\$ 600	\$ 600
Printing	-	-	-	-	-
Equipment	-	-	-	-	-
Liability Insurance	15,000	15,750	16,538	17,364	18,233
Flight Training	130,000	260,000	260,000	260,000	260,000
Other	3,800	3,990	22,414	4,399	4,619
<b>Sub-Total Operating</b>	\$ 148,800	\$ 280,190	\$ 299,402	\$ 282,363	\$ 283,452
<b>Total Recurring</b>	\$ 244,818	\$ 407,587	\$ 438,234	\$ 427,154	\$ 442,511
<b>TOTAL EXPENDITURES (A + B)</b>	\$ 344,818	\$ 407,587	\$ 438,234	\$ 477,154	\$ 442,511

**\*If tuition and fees for Graduate Assistants are included, please provide the following information.**

Base Tuition and Fees Rate	\$ -	\$ -	\$ -	\$ -	\$ -
Number of Graduate Assistants	-	-	-	-	-

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>II. Revenue</b>					
Tuition and Fees <sup>1</sup>	\$ 246,300.00	\$ 511,220.00	\$ 588,168.00	\$ 692,608.00	\$ 911,040.00
Institutional Reallocations <sup>2</sup>	98,518	(103,633)	(149,935)	(215,454)	(468,529)
Federal Grants <sup>3</sup>	-	-	-	-	-
Private Grants or Gifts <sup>4</sup>	-	-	-	-	-
Other <sup>5</sup>	-	-	-	-	-
<b>BALANCED BUDGET LINE</b>	<b>\$ 344,818</b>	<b>\$ 407,587</b>	<b>\$ 438,234</b>	<b>\$ 477,154</b>	<b>\$ 442,511</b>

**Notes:**

**(1) In what year is tuition and fee revenue expected to be generated and explain any differential fees. Tuition and fees include maintenance fees, out-of-state tuition, and any applicable earmarked fees for the program.**

Tuition and fee revenue will be generated in FY23. Potentially begin in Spring 2022 if board approval received in time.  
 Tuition and fee total includes the fee charged to student for flight training. \$120,000 each year on 8 FTE. This will change once RFP comes in .

**(2) Please identify the source(s) of the institutional reallocations, and grant matching requirements if applicable.**

In first and fourth year \$50,000 in equipment will be paid out of TAF funds.  
 Funds will be reallocated from the Department of Business and Technologies to cover operational expense shortfalls  
 In first year, \$50,000 will be allocated for marketing the program.  
 The Dean's Office and/or Dept Chair's Office pay for administrative support of the program.

**(3) Please provide the source(s) of the Federal Grant including the granting department and CFDA(Catalog of Federal Domestic As**

**(4) Please provide the name of the organization(s) or individual(s) providing grant(s) or gift(s).**

A scholarship towards a student's Flight Training fee will be paid for selected students by a grant funded through the Foundation from the Organization of Black Aerospace Professionals (OBAP).  
 Southwest will charge the student the flight training fee and OBAP will award a scholarship.

**(5) Please provide information regarding other sources of the funding.**

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BOARD TRANSMITTAL

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MEETING: Quarterly Board Meeting

SUBJECT: Revisions to TBR Policy 1.02.10.00, Annual Reports

DATE: December 9, 2021

PRESENTER: Brian Lapps, General Counsel

PRESENTATION  
REQUIREMENTS: 1-5 Minutes

ACTION REQUIRED: Roll Call Vote

STAFF  
RECOMMENDATION: Recommend Approval

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The Board amended its bylaws at the September 2021 meeting such that they no longer require institutions to provide an annual report for the Chancellor to transmit to the Board. These bylaw revisions reflect that institutions continuously report information to the System Office, which makes it available to the Board and to the public on the TBR website.

The attached revisions, in both tracked changes and clean versions, to TBR Policy 1.02.10.00 conform to the bylaw revisions. The revisions also call for additional types of information to be reported.

*Attachments*



# Annual and Institutional Reports: 1.02.10.00

## Policy Area

Governance, Organization, and General Policies

## Applicable Divisions

TCATs, Community Colleges, System Office, Board Members

## Purpose

The Tennessee Board of Regents is required to submit an annual report to the governor and the legislature at the end of each fiscal year. In addition, ~~the presidents of each institution must provide information~~ is required by Article IX of the Bylaws of the Board to submit an annual report to the Board, through the Chancellor, of the work and condition of the institution under their control. The following policy is adopted concerning the preparation and submission of these reports.

## Policy

### I. Reports of the Board

- A. The Chancellor shall prepare the annual report of the Board for submission to the governor and legislature.
- B. The report shall reflect the operations of the Board, and the condition and progress of institutions under the Board's jurisdiction.
- C. The report may contain any necessary recommendations to the governor and to the legislature for the future progress of the System, and may emphasize a particular theme for each year, reflecting the activities of the Board and the institutions which relate to that theme.

### II. Reports of Institutions

- ~~A. The president of each institution shall submit an annual report of the institution to the Board, through the Chancellor, not later than September 15 of each year.~~
- ~~B. The report shall be for the fiscal year ending June 30 of that year, and shall provide sufficient information to reflect the work and condition of the institution for the fiscal year.~~

C.A. The president of each institution is responsible for reporting to the Chancellor information relating to the operations of the institution In providing information which reflects the work and condition of the institution, the annual report should include information in the following general areas:

1. Academic programs, ~~and~~ activities;
2. Enrollments, Student Success, Completion, and Student Life; activities and degrees conferred;
3. Job placement and licensure rates;
- 2.4. Strategic opportunities;
5. Faculty and other personnel;
6. Awards to students, faculty, programs, and institutions;
7. Funding formula metrics;
8. Economic impact of the institution;
9. Workforce needs in the institution's service area;
10. Diversity, equity, and inclusion impact;
- 3.11. Community impact highlights;
- 4.12. Financial conditions and status; and
- 5.13. Development, renovation and maintenance of physical facilities.

~~D. — In addition, the report may include any additional information concerning the institution which will fulfill special functions or uses of the report for the institution.~~

E.B. The Chancellor may require ~~any or all institutions to provide~~ additional information on the work and condition of the institutions, and may designate the format, frequency, and content of the reports ~~s or portions thereof if~~ necessary to ensure adequate or uniform information.

## Sources

### Authority

T.C.A. § 49-8-203; TBR Bylaws

### History

TBR Meetings, June 25, 1976; September 30, 1983; June 19, 1998; December 9, 2021

# Annual and Institutional Reports: 1.02.10.00

## Policy Area

Governance, Organization, and General Policies

## Applicable Divisions

TCATs, Community Colleges, System Office, Board Members

## Purpose

The Tennessee Board of Regents is required to submit an annual report to the governor and the legislature at the end of each fiscal year. In addition, presidents must provide information to the Board, through the Chancellor, of the work and condition of the institution under their control. The following policy is adopted concerning the preparation and submission of these reports.

## Policy

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- C. The report may contain any necessary recommendations to the governor and to the legislature for the future progress of the System, and may emphasize a particular theme for each year, reflecting the activities of the Board and the institutions which relate to that theme.

### II. Reports of Institutions

- A. The president of each institution is responsible for reporting to the Chancellor information relating to the operations of the institution in the following general areas:
  1. Academic programs, activities;
  2. Enrollment, Student Success, Completion, and Student Life;
  3. Job placement and licensure rates;
  4. Strategic opportunities;
  5. Faculty and other personnel;
  6. Awards to students, faculty, programs, and institutions;
  7. Funding formula metrics;

8. Economic impact of the institution;
  9. Workforce needs in the institution's service area;
  10. Diversity, equity, and inclusion impact;
  11. Community impact highlights;
  12. Financial conditions and status; and
  13. Development, renovation and maintenance of physical facilities.
- B. The Chancellor may require additional information on the work and condition of the institutions, and may designate the format, frequency, and content of the reports necessary to ensure adequate or uniform information.

### **Sources**

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#### **Authority**

T.C.A. § 49-8-203; TBR Bylaws

#### **History**

TBR Meetings, June 25, 1976; September 30, 1983; June 19, 1998; December 9, 2021

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BOARD TRANSMITTAL

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MEETING: Quarterly Board Meeting

SUBJECT: Revisions to TBR Policy 1.03.02.00, Duties of the  
Institutional Presidents

DATE: December 9, 2021

PRESENTER: Brian Lapps, General Counsel

PRESENTATION  
REQUIREMENTS: 1-5 Minutes

ACTION REQUIRED: Roll Call Vote

STAFF  
RECOMMENDATION: Recommend Approval

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The proposed revision includes a new Section I.G. to provide as follows:

Because the president is expected to build and maintain strong relationships in the community, the president is required to live in the institution's service area, unless an exception is approved by the Chancellor.

The goal of the proposed revision is self-explanatory. The rationale for inclusion in policy is to emphasize the expectation that a president live in the service area, unless the Chancellor agrees that circumstances justify not doing so.

Clean and tracked changes versions of the policy are attached.

*Attachments*

# Duties of the Institutional Presidents: 1.03.02.00

## Policy Area

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Governance, Organization, and General Policies

## Applicable Divisions

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TCATs, Community Colleges

## Purpose

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The purpose of this policy is to set out the duties of the institutional Presidents.

## Policy

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### I. Presidents

- A. The president of each institution in the System shall be the executive head of the institution and of all its departments and shall exercise such supervision and direction as will promote the efficient operation of the institution, consistent with the mission and policies of the Board of Regents and the applicable state and federal laws.
- B. The president shall be responsible to the Board through the Chancellor for the operation and management of the institution and for the execution of all directives of the Board and of the Chancellor.
- C. The president shall be the official medium of communication between the faculty and the Chancellor, and between the council, senate, assembly, or any such body, either of the faculty or of the students, and the Chancellor.
- D. The president shall recommend annually to the Board of Regents, through its Personnel and Compensation Committee, the creation or continuance of positions of faculty and other employees of the institution.
- E. The president shall have the authority to recommend or make appointments of personnel and, within budgetary limitations, to fix their salaries, and to recommend or approve promotions, transfers, leaves of absence, and removal of personnel, pursuant to the requirements of policies and procedures established by the Board, and subject to such

prior approval or confirmation of the Board or the Chancellor as may be required by the Board.

F. The president shall make any report requested by the Chancellor or the Board regarding the institution under the president's control.

F.G. Because the president is expected to build and maintain strong relationships in the community, the president is required to live in the institution's service area, unless an exception is approved by the Chancellor.

## Sources

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### Authority

T.C.A. § 49-8-203; Board of Regents Bylaws, as amended

### History

Approved Jan. 3, 2002, as amended; Revised TBR Board Meeting September 19 & 20, 2019; Revised TBR Board Meeting December 9, 2021.

# Duties of the Institutional Presidents: 1.03.02.00

## Policy Area

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Governance, Organization, and General Policies

## Applicable Divisions

---

TCATs, Community Colleges

## Purpose

---

The purpose of this policy is to set out the duties of the institutional Presidents.

## Policy

---

### I. Presidents

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prior approval or confirmation of the Board or the Chancellor as may be required by the Board.

- F. The president shall make any report requested by the Chancellor or the Board regarding the institution under the president's control.
- G. Because the president is expected to build and maintain strong relationships in the community, the president is required to live in the institution's service area, unless an exception is approved by the Chancellor.

## **Sources**

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### **Authority**

T.C.A. § 49-8-203; Board of Regents Bylaws, as amended

### **History**

Approved Jan. 3, 2002, as amended; Revised TBR Board Meeting September 19 & 20, 2019; Revised TBR Board Meeting December 9, 2021.

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BOARD TRANSMITTAL

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MEETING: Quarterly Board Meeting

SUBJECT: Policy Revisions-Early Postsecondary Opportunities:  
2:01:00:05

DATE: December 9, 2021

PRESENTER: Vice Chancellor Jothany Blackwood

PRESENTATION  
REQUIREMENTS: 1-5 minutes with discussion

ACTION REQUIRED: Roll Call Vote

STAFF  
RECOMMENDATION: Recommend Approval

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The purpose of the policy revision is to be more TCAT inclusive throughout. Other revisions include:

- Removed Section 6-Demonstration of Procedure Compliance and Reporting; this data is now available via centralized Banner instance
- Removed TCAT enrollment limitation of one occupational area requirement
- In the Exhibits sections, added all TBR approved agreement templates applicable to this policy
- Faculty work groups have updated the 2012 Standards for College Level Examination Program (CLEP) and Advanced Placement (AP) credit award. PLA Standards for AP and CLEP are exhibits attached to Policy under consideration for revision and are effectuated through Policy 2.01.00.04 Awarding of Credits Earned Through Extra-Institutional Learning to Community Colleges.

*Exhibits*

Policy: 2:01:00:05 Early Postsecondary Opportunities (proposed clean)  
Policy: 2:01:00:05 Early Postsecondary Opportunities (current w/ proposed edits)  
Advanced Placement (AP) credit by CC  
Advanced Placement (AP) credit standards  
College Level Examination Program (CLEP) credit by CC  
College Level Examination Program (CLEP) credit standards  
Policy 2.01.00.04 Awarding of Credits Earned Through Extra-Institutional Learning

to Community Colleges

Academic Affairs, Faculty, and Student Affairs Sub-Councils have approved this policy at the October 2021 meetings. The Office of Academic Affairs recommends approval of TBR Policy 2:01:00:05- Early Postsecondary Opportunity.

## 2 – Academic Policies

2:01:00:05

### Name: Early Postsecondary Opportunities

#### Purpose

The Tennessee Board of Regents will provide K-12 students with opportunities to earn postsecondary credit to accelerate their progress toward a technical certificate/diploma or associate degree.

#### Applies to: Community Colleges; Colleges of Applied

#### Technology Definitions:

- Early Postsecondary Opportunities is the broad term for various types of opportunities for high school students to take college coursework while they are enrolled in high school or enrolled at both the high school and postsecondary institution concurrently.
- Dual Enrollment: The enrollment of a high school student in one or more specified college course(s) for which the student is eligible to earn high school credit and college credit at the high school, postsecondary institution, or online. The course/program is taught by instructors with appropriate postsecondary credentials approved by the postsecondary institution awarding the college credit. Dual Enrollment delivery models include the following:
    - Early college: The enrollment of a high school student in a combined curriculum/courses of high school and postsecondary credit where the student is expected to earn a high school diploma as well as a postsecondary credential or enter a four-year postsecondary program as a junior. The courses/programs are taught by instructors with appropriate postsecondary credentials approved by the institution awarding the credit.
    - Middle college: The enrollment of a high school student in a college program of study offered by an eligible community or technical college in partnership with the local education agency that permits the student to earn both a high school diploma and an associate degree/technical college certificate or diploma upon high school graduation. The courses/programs are taught by ~~a~~appropriately-qualified postsecondary faculty member, or by an ~~an~~appropriately qualified high school teacher serving as an adjunct faculty member for the postsecondary institution offering the course/program.
  - Other Models for Awarding of College Credit
    - Advanced Placement (AP): A college-level course designed by the College Board and taught by high school faculty. Postsecondary institutions may award credit based on the score earned on a national exam in several subjects.
    - Cambridge International Examinations (CIE): A high school academic program (curricula, assessments, pedagogy) with internationally recognized exams.

- College Level Examination Program (CLEP): Nationally recognized exams used to assess college-level knowledge. The exams are offered in multiple subjects.
- International Baccalaureate (IB): An academically challenging course of study offered at the high school level aligned to internationally benchmarked exams.
- Local Dual Credit: High school course aligned to a local postsecondary institution's course and exam. Students who pass the exam earn credits that are accepted and/or recognized by the local postsecondary institution upon matriculation to the institution.
- Statewide Dual Credit: Taught by high school faculty, a high school course aligned to standards set by a statewide consortium of college faculty with a required exam to earn credit upon matriculation to any Tennessee public postsecondary institution.
- Industry Certification: Certifications earned through secondary and postsecondary career and technical education programs and courses. As it pertains to industry certifications, all TN Department of Education ~~department~~-promoted certifications are aligned with postsecondary and employment opportunities and with the competencies and skills that students should have acquired through their chosen programs of study.

## Policy

### I. Policy Provisions

- A. TBR requires that all community and technical colleges entering a partnership with an LEA or a high school, which can result in the award of college credit, must ensure that the credit awarded is at the postsecondary level and meets all requirements of TBR policies and procedures as well as all requirements of the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) for community colleges or the Council on Occupational Education (COE) for technical colleges.
- B. The colleges granting the academic credit must assume full responsibility for the academic quality and integrity of such partnerships.
- A. Frequently Asked Questions~~Question~~ are addressed in Exhibit 1.

## Procedures

### I. Early Postsecondary Credit Opportunities Procedures

- A. Dual credit and dual enrollment agreements should be developed in compliance with TBR Contracts Guideline G-30. See exhibits for TBR approved agreement templates.
- B. As per TBR Policy 1:03:02:10 "Approvals of Agreements and Contracts":

1. All agreements and contracts affecting Community Colleges and Tennessee Colleges of Applied Technology must be approved and executed by the President or the President's designee. The following agreements, contracts, or procurements, in addition to being approved as set out above, shall be submitted to the System Office for approval by the Chancellor or the Chancellor's designee;
2. Agreements may include any agreement between a TBR institution and any other institution, agency, organization, or entity, which provides for the coordinated or cooperative offering of any credit or non-credit programs; ~~or~~ activities ~~or~~ in which certificate or degree requirements are met; ~~or~~ credit is given for coursework; or activities offered by another institution.
  - a. Examples of such agreements include provisions for either credit or non-credit academic programs or public service activities to private or state agencies and institutions in the fulfillment of that agency's responsibility for state-wide services or governmental training, and
  - b. Agreements which require consortia or cooperative arrangements with other institutions, agencies, or associations.

## II. Procedures for Awarding Credit

### A. Dual Enrollment Course Credit

1. The community college admits and registers dual enrolled students as non-degree seeking students of the college and records courses administered through <sup>a[1]</sup> dual enrollment on official college transcripts. ~~For dually-~~ Dual enrolled students at a Tennessee College of Applied Technology, the student may register as a dual enrollment status student in a specific program based on the program's specific requirements as determined by the campus.
2. If the student enrolled in high school courses meets the requirements for an associate degree/technical college certificate or diploma while still in high school, institutions may confer the earned ~~associate degree postsecondary credential~~ even if the student is technically non-degree seeking, and even if the TBR institution's graduation date precedes the student's high school graduation date.
3. Although the associate degree ~~or~~ technical certificate ~~or~~ diploma may be conferred ~~slightly~~ before high school graduation due to differences between scheduled college and high school ceremonies, the TBR institution must receive a final high school transcript documenting the student's high school graduation before posting the degree to the student's transcript.
  - a. Dually enrolled students are assessed using the same methods (e.g. papers, portfolios, quizzes, labs, etc.) as regularly enrolled students.
  - b. The college ensures that dual enrolled ~~DE~~ students are held to the same grading standards as those expected of regularly enrolled students.

### B. Credit by Exam

1. Unlike dual enrollment courses, credit by exam credit is not awarded ~~students do not receive transcribed college credit for an exam-based course automatically~~ upon completion of the exam. After ~~they~~ students graduate, they submit their test scores (in a pre-approved format: secure database, electronically from the high school, etc.) to the college where they have been admitted and request college credit, advanced standing, or the waiving of the requirement for the equivalent course.
2. Institutions may charge an exam fee following TBR [Guideline B-60](#).
3. Types of College-Credit Examinations:
  - a. Advanced Placement (AP): At the end of the course, the student takes a national examination administered by the College Board.
    - (1) If the student achieves a score pre-determined by the college, he or she may: (a) receive college credit for the course; (b) be granted advanced standing by the college; or (c) be allowed to waive the requirement for that course.
  - b. Cambridge International Examinations: Cambridge qualifications are recognized for matriculation purposes and may be eligible for credit by examination. Students must contact their college for further details.
  - c. International Baccalaureate: The IB Baccalaureate requires periodic assessments of knowledge and proficiencies within the discipline, as well as final written examinations to earn the IB Diploma at the end of the program.
    - (1) Based on their scores on the periodic assessments students may: (a) receive college credit for the equivalent course; (b) be granted advanced standing by the college; or (c) have the requirement for that course waived by the college.
    - (2) Based on their scores on the IB Diploma, students may: (a) be awarded an associate degree by the receiving college; or (b) be admitted with junior standing by the receiving college.
  - d. Local Dual Credit: Postsecondary course credit is solely based upon a course exam or portfolio development, "Credit by Assessment."
    - (1) The course exam and the identified exam score are created and agreed upon by the content faculty from the local postsecondary institution.
    - (2) The course credit may only be accepted by the local postsecondary institution.
    - (3) A high school class may be associated with such a postsecondary course.
  - e. Statewide Dual Credit: The postsecondary course credit is solely based upon the score of the final course exam, "Credit by Assessment."
    - (1) The final course exam and the identified exam score are created and agreed upon by content faculty representatives from Tennessee community colleges, Tennessee public universities, Tennessee Independent Colleges and Universities Association, and the University of Tennessee. (T.C.A. § 49-15-101 et seq.)
      - f. Industry Certification: A credential based upon a third party (business/industry recognized) exam which results in a certification beneficial to the particular industry.

- (1) Tennessee Board of Regents (TBR) colleges collaborate with the Tennessee Department of Education (TDOE) and business and industry to identify appropriate certifications and work toward postsecondary credit based upon such certifications.
  - (2) The TDOE may pay for secondary students to take certification exams. Typically, colleges receive the results from certification exams from the TDOE or from the exam testing company.
4. In accordance with TBR Policy 2:01:00:04 “Awarding of Credits Earned through Extra- Institutional Learning to Community Colleges,” the decision to grant college credit, advanced standing, or requirement waiver for an Advanced Placement, College Level Examination Program, Cambridge International Examination or score on an International Baccalaureate score is the prerogative of the college. If an institution agrees to accept AP and/or CLEP scores, it should adhere to the Advanced Placement and College Level Examination Program credit matrices developed by a multi-campus faculty committee and approved by the Academic Affairs Sub-Council in June 2012 (see exhibits 6 and 7 below).
  5. If a college affiliated with the Tennessee Board of Regents accepts an Advanced Placement, International Baccalaureate, or Cambridge International Exam score for college credit, the college transcript course will list the college course, with the grade P and the indication AP for (NTAxxx) Advanced Placement, IB for (NTBxxx) International Baccalaureate, Local Dual Credit (NTDxxx), Statewide Dual Credit (N09xxx), Student Industry Certification (possibly NTRxxx, but possibly more than 1 value applies).
  6. ~~Students receiving college credit for high school courses~~ College credit awarded for AP, IB, CIE, or dual credit courses are not included in the campus’s FTE calculations.
  7. All institutions affiliated with the Tennessee Board of Regents System will publish their policies and practices for awarding credit/advancing standing/waiver for AP, IB, and CIE programs.

### III. Faculty Credentials

- A. In accordance with T.C.A. § 49-15-101 et seq. “Cooperative Innovative High School Programs”:
  1. The appropriate college full-time faculty and the Chief Academic Officer or his/her designee of the offering institution shall assure that any faculty member teaching in dual enrollment offerings meets all relevant SACS-COC and COE criteria.
  2. Orientation and evaluation of teaching for dual enrollment/dual credit faculty rests with the appropriate academic department of the respective college. The Chief Academic Officer, or his/her designee, shall assure consistency and comparability of both orientation and evaluation across institutions.
  3. Dual enrollment instructors must participate in relevant professional development and evaluation activities that are expected of all faculty.



#### IV. Student Eligibility to Enroll as Secondary Student in Postsecondary Institutions

A. In addition to any enrollment requirements outlined by the Tennessee Department of Education, students enrolling at TBR institutions must meet the following criteria:

~~1.1. The student must be enrolled as a student in a Tennessee public~~ The student must be enrolled in a Tennessee public school as defined in T.C.A. § 49-6-3001, a or nonpublic school as defined in T.C.A. § 49-50-801, a home school as defined in T.C.A. § 49-6-3050, or a private school as defined in T.C.A. § 49-6-3001, or nonpublic school, or in a home education program.

~~1.2. The student may enroll as a non-degree seeking student in a specific course based on the course's specific placement requirements as determined by the campus in accordance with TBR Guideline A-100.~~

~~2.1.~~ For dually-enrolled students at a community college, the student may register as a non-degree seeking student in a specific course based on the course's specific placement requirements as determined by the campus in accordance with TBR Guideline A-100. For dually-enrolled students at a Tennessee College of Applied Technology, the student may register as a dual enrollment status student in a specific program based on the program's specific requirements as determined by the campus.

~~3.~~ The student must provide secondary institution permission/approval. Additionally, a minor (under 18 years of age) must provide parental/guardian permission/approval.

~~4.~~ All Tennessee Colleges of Applied Technology shall admit applicants on a "first-come, first-served" basis, ~~and the following minimum criteria shall apply:~~

~~a.~~ Applicants enrolled in high school are eligible for admission provided that:

~~(1)~~ An agreement authorizing such admission is concluded between the local Board of Education and the Tennessee College of Applied Technology. Such agreements are subject to the approval of the Chancellor or his designee.

~~(2) Enrollment is limited to one (1) occupational area.~~

#### V. Academic and Student Services

A. Counseling and advising of prospective students by appropriate college officials, high school counselors, teachers, and parents will be an integral part of all dual enrollment programs. Advising materials must state that as a college course, the dual enrollment course becomes part of the permanent college transcript that must be provided by the student to any college he or she eventually attends.

B. Student services in both the high school and the college settings will ensure that dual enrollment students have access to academic resources (e.g., library materials) and student services (e.g., orientation, advising, procedural information) that are important to the class and available to regularly enrolled students taking the same course.

C. To avoid displacing postsecondary students in the college courses, institutions may create specific sections and hold them for dual enrollment students.

D. Dual enrollment students will have access to the same privileges and opportunities available to regularly enrolled students taking the same course or

courses.

- E. Administrators, faculty, and staff in both high school and college settings providing dual enrollment opportunities will comply with all FERPA and ADA guidelines.

#### ~~VI. Demonstration of Procedure Compliance and Reporting~~

~~A. The Office of Academic Affairs of the Tennessee Board of Regents will require an annual report to be completed by each college offering dual enrollment courses and programs to demonstrate compliance with the dual enrollment procedures for each course offered to high school students.~~

~~B. It will be the prerogative of the Chancellor of the Tennessee Board of Regents System to conduct audits of dual enrollment programs on a scheduled basis or as deemed necessary~~

#### **Source**

##### Statutes

T.C.A. § 49-15-101 et seq.; T.C.A. § 49-6-3111; Family Educational Rights and Privacy Act, as amended (FERPA), 20 USC 1232G; Americans with Disabilities Act, as amended, 42 U.S.C. ch. 126 § 12101 et seq.

##### Approvals & Revisions

New policy and procedure approved at Board Meeting, March 2018

#### **Related**

A-100 Learning Support

B-060 Fees, Charges, Refunds, and Fee Adjustments

G-030 Contracts Guideline

1:03:02:10 Approvals of Agreements and Contracts

2:01:00:04 Awarding of Credits Earned through Extra-Institutional Learning to Community Colleges

#### **Exhibits**

1. Early Postsecondary Opportunities Policy FAQ

2. TCAT Dual Enrollment Agreement Template

3. TCAT Local Dual Credit Agreement Template

4. CC Dual Enrollment MOU Template

~~5.~~ CC Dual Credit MOU Template

~~6.~~ Advanced Placement (AP) Exam Credit by CC

~~5.7.~~ College Level Examination Program (CLEP) Credit by CC

## **2 – Academic Policies**

**2:01:00:05**

### **Name: Early Postsecondary Opportunities**

#### **Purpose**

The Tennessee Board of Regents will provide K-12 students with opportunities to earn postsecondary credit to accelerate their progress toward a technical certificate/diploma or associate degree.

#### **Applies to: Community Colleges; Colleges of Applied Technology**

#### **Definitions:**

- Early Postsecondary Opportunities is the broad term for various types of opportunities for high school students to take college coursework while they are enrolled in high school or enrolled at both the high school and postsecondary institution concurrently.
- Dual Enrollment: The enrollment of a high school student in one or more specified college course(s) for which the student is eligible to earn high school credit and college credit at the high school, postsecondary institution, or online. The course/program is taught by instructors with appropriate postsecondary credentials approved by the postsecondary institution awarding the college credit. Dual Enrollment delivery models include the following:
  - Early college: The enrollment of a high school student in a combined curriculum/courses of high school and postsecondary credit where the student is expected to earn a high school diploma as well as a postsecondary credential or enter a four-year postsecondary program as a junior. The courses/programs are taught by instructors with appropriate postsecondary credentials approved by the institution awarding the credit.
  - Middle college: The enrollment of a high school student in a college program of study offered by an eligible community or technical college in partnership with the local education agency that permits the student to earn both a high school diploma and an associate degree/technical college certificate or diploma upon high school graduation. The courses/programs are taught by a qualified postsecondary faculty member, or by a qualified high school teacher serving as an adjunct faculty member for the postsecondary institution offering the course/program.
- Other Models for Awarding of College Credit
  - Advanced Placement (AP): A college-level course designed by the College Board and taught by high school faculty. Postsecondary institutions may award credit based on the score earned on a national exam in several subjects.
  - Cambridge International Examinations (CIE): A high school academic program (curricula, assessments, pedagogy) with internationally recognized exams.

- College Level Examination Program (CLEP): Nationally recognized exams used to assess college-level knowledge. The exams are offered in multiple subjects.
- International Baccalaureate (IB): An academically challenging course of study offered at the high school level aligned to internationally benchmarked exams.
- Local Dual Credit: High school course aligned to a local postsecondary institution's course and exam. Students who pass the exam earn credits that are accepted and/or recognized by the local postsecondary institution upon matriculation to the institution.
- Statewide Dual Credit: Taught by high school faculty, a high school course aligned to standards set by a statewide consortium of college faculty with a required exam to earn credit upon matriculation to any Tennessee public postsecondary institution.
- Industry Certification: Certifications earned through secondary and postsecondary career and technical education programs and courses. As it pertains to industry certifications, all TN Department of Education promoted certifications are aligned with postsecondary and employment opportunities and with the competencies and skills that students should have acquired through their chosen programs of study.

## **Policy**

### **I. Policy Provisions**

- A. TBR requires that all community and technical colleges entering a partnership with an LEA or a high school, which can result in the award of college credit, must ensure that the credit awarded is at the postsecondary level and meets all requirements of TBR policies and procedures as well as all requirements of the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) for community colleges or the Council on Occupational Education (COE) for technical colleges.
- B. The colleges granting the academic credit must assume full responsibility for the academic quality and integrity of such partnerships.
- C. Frequently Asked Question are addressed in Exhibit 1.

## **Procedures**

### **I. Early Postsecondary Credit Opportunities Procedures**

- A. Dual credit and dual enrollment agreements should be developed in compliance with TBR Contracts Guideline [G-30](#). See exhibits for TBR approved agreement templates.
- B. As per TBR Policy 1:03:02:10 "Approvals of Agreements and Contracts":

1. All agreements and contracts affecting Community Colleges and Tennessee Colleges of Applied Technology must be approved and executed by the President or the President's designee. The following agreements, contracts, or procurements, in addition to being approved as set out above, shall be submitted to the System Office for approval by the Chancellor or the Chancellor's designee;
2. Agreements may include any agreement between a TBR institution and any other institution, agency, organization, or entity, which provides for the coordinated or cooperative offering of any credit or non-credit programs; activities in which certificate or degree requirements are met; credit is given for coursework; or, activities offered by another institution.
  - a. Examples of such agreements include provisions for either credit or non-credit academic programs or public service activities to private or state agencies and institutions in the fulfillment of that agency's responsibility for state-wide services or governmental training, and
  - b. Agreements which require consortia or cooperative arrangements with other institutions, agencies, or associations.

## II. Procedures for Awarding Credit

### A. Dual Enrollment Course Credit

1. The community college admits and registers dual enrolled students as non-degree seeking students of the college and records courses administered through dual enrollment on official college transcripts. Dual enrolled students at a Tennessee College of Applied Technology may register as a dual enrollment status student in a specific program based on the program's specific requirements as determined by the campus.
2. If the student enrolled in high school courses meets the requirements for an associate degree/technical college certificate or diploma while still in high school, institutions may confer the earned postsecondary credential even if the student is technically non-degree seeking, and even if the TBR institution's graduation date precedes the student's high school graduation date.
3. Although the associate degree or technical certificate/diploma may be conferred before high school graduation due to differences between scheduled college and high school ceremonies, the TBR institution must receive a final high school transcript documenting the student's high school graduation before posting the degree to the student's transcript.
  - a. Dual enrolled students are assessed using the same methods (e.g. papers, portfolios, quizzes, labs, etc.) as regularly enrolled students.
  - b. The college ensures that dual enrolled students are held to the same grading standards as those expected of regularly enrolled students.

## B. Credit by Exam

1. Unlike dual enrollment courses, credit by exam credit is not awarded automatically upon completion of the exam. After students graduate, they submit their test scores (in a pre-approved format: secure database, electronically from the high school, etc.) to the college where they have been admitted and request college credit, advanced standing, or the waiving of the requirement for the equivalent course.
2. Institutions may charge an exam fee following TBR [Guideline B-60](#).
3. Types of College-Credit Examinations:
  - a. Advanced Placement (AP): At the end of the course, the student takes a national examination administered by the College Board.
    - 1) If the student achieves a score pre-determined by the college, he or she may: (a) receive college credit for the course; (b) be granted advanced standing by the college; or, (c) be allowed to waive the requirement for that course.
    - b. Cambridge International Examinations: Cambridge qualifications are recognized for matriculation purposes and may be eligible for credit by examination. Students must contact their college for further details.
    - c. International Baccalaureate: The IB Baccalaureate requires periodic assessments of knowledge and proficiencies within the discipline, as well as final written examinations to earn the IB Diploma at the end of the program.
      - (1) Based on their scores on the periodic assessments students may: (a) receive college credit for the equivalent course; (b) be granted advanced standing by the college; or, (c) have the requirement for that course waived by the college.
      - (2) Based on their scores on the IB Diploma, students may: (a) be awarded an associate degree by the receiving college; or, (b) be admitted with junior standing by the receiving college.
    - d. Local Dual Credit: Postsecondary course credit is solely based upon a course exam or portfolio development, "Credit by Assessment."
      - (1) The course exam and the identified exam score are created and agreed upon by the content faculty from the local postsecondary institution.
      - (2) The course credit may only be accepted by the local postsecondary institution.
      - (3) A high school class may be associated with such a postsecondary course.
    - e. Statewide Dual Credit: The postsecondary course credit is solely based upon the score of the final course exam, "Credit by Assessment."
      - 1) The final course exam and the identified exam score are created and agreed upon by content faculty representatives from Tennessee community colleges, Tennessee public universities, Tennessee Independent Colleges and Universities Association, and the University of Tennessee. (T.C.A. § 49-15-101 et seq.)

- f. Industry Certification: A credential based upon a third party (business/industry recognized) exam which results in a certification beneficial to the particular industry.
  - (1) Tennessee Board of Regents (TBR) colleges collaborate with the Tennessee Department of Education (TDOE) and business and industry to identify appropriate certifications and work toward postsecondary credit based upon such certifications.
  - (2) The TDOE may pay for secondary students to take certification exams. Typically, colleges receive the results from certification exams from the TDOE or from the exam testing company.
4. In accordance with TBR Policy 2:01:00:04 “Awarding of Credits Earned through Extra- Institutional Learning to Community Colleges,” the decision to grant college credit, advanced standing, or requirement waiver for an Advanced Placement, College Level Examination Program, Cambridge International Examination or International Baccalaureate score is the prerogative of the college. If an institution agrees to accept AP and/or CLEP scores, it should adhere to the Advanced Placement and College Level Examination Program credit matrices developed by a multi-campus faculty committee and approved by the Academic Affairs Sub-Council in June 2012 (see Exhibits 6 and 7 below).
5. If a college affiliated with the Tennessee Board of Regents accepts an Advanced Placement, International Baccalaureate, or Cambridge International Exam score for college credit, the college transcript course will list the college course, with the grade P and the indication AP for (NTAxxx) Advanced Placement, IB for (NTBxxx) International Baccalaureate, Local Dual Credit (NTDxxx), Statewide Dual Credit (N09xxx), Student Industry Certification (possibly NTRxxx, but possibly more than 1 value applies).
6. College credit awarded for AP, IB, CIE, or dual credit courses are not included in the campus’s FTE calculations.
7. All institutions affiliated with the Tennessee Board of Regents System will publish their policies and practices for awarding credit/advancing standing/waiver for AP, IB, and CIE programs.

### III. Faculty Credentials

- A. In accordance with T.C.A. § 49-15-101 et seq. “Cooperative Innovative High School Programs”:
  1. The appropriate college full-time faculty and the Chief Academic Officer or his/her designee of the offering institution shall assure that any faculty member teaching in dual enrollment offerings meets all relevant SACS-COC and COE criteria.
  2. Orientation and evaluation of teaching for dual enrollment/dual credit faculty rests with the appropriate academic department of the respective college. The Chief Academic Officer, or his/her designee, shall assure consistency and comparability of both orientation and evaluation across institutions.
  3. Dual enrollment instructors must participate in relevant professional development and evaluation activities that are expected of all faculty.

#### IV. Student Eligibility to Enroll as Secondary Student in Postsecondary Institutions

A. In addition to any enrollment requirements outlined by the Tennessee Department of Education, students enrolling at TBR institutions must meet the following criteria:

1. The student must be enrolled in a Tennessee public school as defined in T.C.A. § 49-6-3001, a nonpublic school as defined in T.C.A. § 49-50-801, a home school as defined in T.C.A. § 49-6-3050, or a private school as defined in T.C.A. § 49-6-3001.
2. For dual enrolled students at a community college, the student may register as a non-degree seeking student in a specific course based on the course's specific placement requirements as determined by the campus in accordance with TBR Guideline A-100. Dual enrolled students at a Tennessee College of Applied Technology may register as a dual enrollment status student in a specific program based on the program's specific requirements as determined by the campus.
3. The student must provide secondary institution permission/approval. Additionally, a minor (under 18 years of age) must provide parental/guardian permission/approval.
4. All Tennessee Colleges of Applied Technology shall admit applicants on a "first-come, first-served" basis.

(1) An agreement authorizing such admission is concluded between the local Board of Education and the Tennessee College of Applied Technology. Such agreements are subject to the approval of the Chancellor or his designee.

#### V. Academic and Student Services

- A. Counseling and advising of prospective students by appropriate college officials, high school counselors, teachers, and parents will be an integral part of all dual enrollment programs. Advising materials must state that as a college course, the dual enrollment course becomes part of the permanent college transcript that must be provided by the student to any college he or she eventually attends.
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- C. To avoid displacing postsecondary students in the college courses, institutions may create specific sections and hold them for dual enrollment students.
- D. Dual enrollment students will have access to the same privileges and opportunities available to regularly enrolled students taking the same course or courses.
- E. Administrators, faculty, and staff in both high school and college settings providing dual enrollment opportunities will comply with all FERPA and ADA guidelines.



**Source****Statutes**

T.C.A. § 49-15-101 et seq.; T.C.A. § 49-6-3111; Family Educational Rights and Privacy Act, as amended (FERPA), 20 USC 1232G; Americans with Disabilities Act, as amended, 42 U.S.C. ch. 126 § 12101 et seq.

**Approvals & Revisions**

New policy and procedure approved at Board Meeting, March 2018

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**A Resolution of Appreciation for the service of  
Dr. Karen A. Bowyer  
to the Tennessee Board of Regents**

WHEREAS, Dr. Karen A. Bowyer has forty-nine years of service with the Tennessee Board of Regents system - first as a Temporary Instructor of Mathematics at Memphis State University, which is now recognized as the University of Memphis, from September to December 1972. She then came to Shelby State Community College, now known as Southwest Tennessee Community College, where she worked as a Part-Time Instructor of Mathematics from January to June 1973, Assistant Professor of Mathematics and Methodology from 1973 to 1974, Head of the Mathematics Department from 1974 to 1978, Coordinator of Multicultural Studies from 1975 to 1978, Interim President from July 1981 to October 1982, and Dean of Instruction and Associate Professor of Mathematics from 1978 to 1984; and

WHEREAS, Dr. Bowyer served Shelby State Community College with integrity and honor prior to her appointment as Interim President of Dyersburg State Community College in 1984. She served in this role until she was appointed President in 1986 after an extensive national search, making her the first female and third president to lead the College. Her illustrious 37 years of dedicated service has greatly benefitted the students in the Crockett, Dyer, Gibson, Lake, Lauderdale, Obion, and Tipton County communities; and

WHEREAS, under her leadership, Dr. Bowyer led Dyersburg State through significant enrollment and physical growth. She spearheaded the development of off-campus centers in Covington, Trenton, and Union City. She was instrumental in opening the Gibson County Center in 1991 and the Jimmy Naifeh Center at Tipton County in 1996. The first year of Dr. Bowyer's tenure at Dyersburg State included a graduating class of 83 students. In 2020, the College had its highest number of graduates with 494 students. Enrollment has grown by more than 100% during her tenure, peaking at 3,751 from 2011 to 2012; and

WHEREAS, also under her leadership, Dyersburg State expanded to offer 45 degree programs, including the College's notable Nursing, Emergency Medical Technician, Paramedic, and Business Administration programs, and 20 certificate programs; and

WHEREAS, Dr. Bowyer began the College's first Annual Fund Campaign in 1985. Over the past 36 years, these campaigns have raised approximately \$30.7 million dollars. She spearheaded the Dyersburg State Community College Foundation, which was chartered in 1988, and began raising money for an endowment fund that now totals over \$11.8 million; and

WHEREAS, Dr. Bowyer was the first female President at a public postsecondary institution in the State of Tennessee and she is the first female and longest-serving President in the Tennessee Board of Regents System. The Tennessee Board of Regents System has greatly benefitted from her guidance, expertise, and zeal to serve our students; and

NOW, THEREFORE, BE IT RESOLVED that the Tennessee Board of Regents gratefully expresses its sincere appreciation to Dr. Karen A. Bowyer for her outstanding contributions and leadership to the system and particularly her students and the northern West Tennessee region, and wishes her the very best in her retirement.