

MEMO OF RECORD

Who: Kentucky Council on Postsecondary Education
Type: Equine Trust Advisory Committee
Date: July 15, 2025
Time: 3:00 p.m. ET
Location: Virtual meeting via ZOOM

CALL TO ORDER

The Equine Trust Advisory Committee met Tuesday, July 15, 2025, at 3:00 p.m. ET. The meeting occurred via Zoom and was livestreamed to the CPE YouTube page.

INTRODUCTION OF ADVISORY COMMITTEE AND CPE STAFF MEMBERS

The following campus representatives attended the meeting: Ken Andries (Morehead), Katie Kaufman (Morehead), Remi Bellocq (BCTC), Dixie Kendall (BCTC), Terri Burch (UofL), Leslie Oliver (UK), Shea Porr (Murray), and Dan Strunk (WKU).

The following CPE staff members attended the meeting: Adam Blevins, Leslie Brown, Heather Faesy, Brent Floyd.

Due to staff turnover at CPE, a brief introduction of staff and campus attendees was given to kick off the meeting.

PRIOR MEETING BUSINESS

Mr. Brent Floyd, CPE Senior Associate of Finance Policy and Programs, reviewed business from the prior meeting.

PROGRAM GUIDELINES REVISIONS

Mr. Floyd discussed proposed changes to the *Postsecondary Education Equine Trust Program Guidelines*. The specific dollar figures for allocations were agreed to be stricken from the guidelines to allow more flexibility in the event of low receipts. Allocations are equal per the guidelines, so including the specific value was not necessary.

Since the prior meeting, several questions had been raised regarding what constituted a “substantive budget revision”. Language was added requiring CPE approval for any budget revision of 10% or greater across line items.

Language regarding the composition and duties/responsibilities of the Advisory Committee was discussed. The group had not historically been formalized in any way. One official

representative for each institution was agreed to by all members. Language was agreed to by all parties but not final until CPE General Counsel reviews changes.

INSTITUTION BUDGET REVIEWS

Mr. Floyd and institution staff discussed the initial FY25 – FY26 budgets for Murray State University and Bluegrass Community & Technical College. A budget revision for Western Kentucky University was also discussed, where expected renovations in the initial budget were not feasible, so funds were shifted to other needs.

EQUINE TRUST PROGRAM BUDGET

Ms. Leslie Brown, CPE Assistant Vice President of Operations, gave an update on the status of receipts and the fund account's balances. Reductions to future disbursements were also discussed, caused by both declining receipts over the past few years and the recent inclusion of BCTC as a member of the trust fund.

OTHER BUSINESS

Mr. Floyd discussed the possibility of publishing the list of official members once finalized. Institutions were receptive.

ADJOURNMENT

The meeting adjourned at 3:50 p.m. ET.