

## MEETING MINUTES

Approved by the Executive Committee on June 21, 2024

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Who: Kentucky Council on Postsecondary Education  
Meeting Type: Executive Committee  
Date: March 28, 2024  
Time: 8:30 a.m. ET  
Location: CPE offices, Boardroom, 100 Airport Road, Frankfort, KY 40601

### CALL TO ORDER

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The Executive Committee of the Kentucky Council on Postsecondary Education met Thursday, March 28, 2024, at 8:30 a.m. ET. The meeting occurred at the CPE offices in Frankfort, KY. Chair Madison Silvert presided.

### ROLL CALL

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Attended: Kellie Ellis, Eric Farris, Karyn Hoover (joined at 8:45), Madison Silvert  
Did not attend: CB Akins

Heather Faesy, CPE's senior associate for Board Relations, served as recorder of the meeting minutes.

### APPROVAL OF THE MINUTES

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The minutes of the January 19, 2024, Committee meeting were approved as distributed.

### ANNUAL AUDIT RESULTS, YEAR ENDED JUNE 30, 2023

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Allen Norvell, the lead auditor from Blue & Co., PSC, presented the results of the annual audit for fiscal year 2022-23.

For fiscal year 2023, the auditors issued an unmodified opinion, stating that the Council's financial statements present fairly, in all material respects, the financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Council as of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, the expenditures of federal awards and supplementary information are fairly stated in all material respects in relation to the basic financial statements as a whole. The firm also noted that it did not identify any deficiencies in internal control that they consider to be material weaknesses.

MOTION: Mr. Farris moved the Committee accept the audit results and recommend final approval by the Council at its March 28, 2024, meeting. Ms. Hoover seconded the motion.

VOTE: The motion passed.

## **KENTUCKY STATE UNIVERSITY (KSU) MANAGEMENT IMPROVEMENT PLAN REVISION**

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Mr. Travis Powell, Vice President and General Counsel, and Mr. Greg Rush, Senior Fellow, presented the staff recommendations to KSU's management improvement plan.

Staff recommended that the following financial incentives for three objectives be removed and reassigned. They will remain in the plan but will be assigned new deadlines for completion, along with all other outstanding objectives, at the June 21, 2024, Council meeting.

- Deliverable: Completed business procedures document.
- Deliverable: Revise and update Business Procedures Manual.
- Eleven deliverables in the objective for improving the accounting and reporting system.

Staff recommended three new objectives and deliverables be added to the plan with incentives for completion.

- Objective: Develop and submit to CPE a plan to complete all outstanding tasks related to financial management. Deliverable: Plan for completion of all financial management objectives.
- Objective: Issue a Request for Proposals (RFP) for a review of the philanthropy strategy and governance structure of related entities, including relationships with the Foundation and Alumni Association. Deliverable: Issuance of RFP.
- Objective: Issue a Request for Proposals (RFP) for a review of the Department of Intercollegiate Athletics. Deliverable: Issuance of RFP.

Staff recommended the following deliverable be revised for one objective.

- Objective: Complete the Banner accounting system optimization project and ADP payroll system transition to Banner.
  - Original Deliverable: Completed transition from ADP to Banner payroll module.
  - Revised Deliverable: Project plan for completion of ADP transition and Banner optimizations.

MOTION: Mr. Farris moved the Executive Committee approve the recommended revisions to KSU's Management Improvement Plan and support final approval by the Council at its March 28, 2024, meeting. Dr. Ellis seconded the motion.

VOTE: The motion passed.

## **CPE PRESIDENT UPDATE**

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President Thompson provided a general update on conversations occurring in response to filings during the 2024 legislative session, specifically pertaining to the budget development process, the performance funding bill, and the bills filed regarding diversity, equity and inclusion.

## **2024 TRUSTEESHIP CONFERENCE**

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Ms. Lee Nimocks, Vice President and Chief of Staff, provided a planning update on the 2024 Postsecondary Education Trusteeship Conference. The location has been confirmed as the Hyatt Regency Lexington.

## **COMMITTEE APPOINTMENTS**

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Chair Silvert discussed the appointments that will be made at the March 28, 2024, Council meeting.

## **ADJOURNMENT**

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The Executive Committee adjourned at 9:50 a.m., ET.