

## **MEETING MINUTES**

Approved by the Finance Committee, April 14, 2025

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Who: Kentucky Council on Postsecondary Education  
Meeting Type: Finance Committee  
Date: January 27, 2025  
Time: 1:00 p.m. ET  
Location: Virtual Meeting via ZOOM Webinar

### **CALL TO ORDER**

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The Finance Committee met Monday, January 27, 2025, at 1:00 p.m., ET. The meeting occurred virtually via ZOOM webinar. Chair Madison Silvert presided.

### **ROLL CALL**

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The following Committee members attended the meeting: Lindsey Case, Jennifer Collins, Kellie Ellis, Madison Silvert, Macy Waddle and Elaine Walker. Committee chair Jacob Brown did not attend.

Heather Faesy, CPE program manager, served as recorder of the meeting minutes.

### **APPROVAL OF THE MINUTES**

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The minutes of the November 15, 2024, Finance Committee meeting were approved as presented.

### **CPE PRESIDENT REPORT**

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Dr. Aaron Thompson, CPE President, provided an update to the Committee that focused on early legislative happenings during the 2025 session, fall 2024 enrollment numbers and his recent speaking engagement at the ECMC foundation.

### **INTERIM CAPITAL PROJECT – KENTUCKY STATE UNIVERSITY (KSU)**

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Mr. Ryan Kaffenberger, Director of Finance Policy and Programs, presented Kentucky State University's request to approve a \$2,467,500 federally funded interim capital project to renovate the Betty White Building. The renovation would transform the existing space to create two labs and additional classrooms and offices to address a critical shortage of such spaces related to the KSU Land Grant Program's graduate studies. The renovation would also include replacing roofing, windows and the HVAC system. Although the KSU Board of Regents originally approved the project scope, CPE staff recommended the Finance

Committee endorse the \$2.853 million project scope that was approved by the Department of Agriculture grant. If the increased project scope is approved, the KSU board will revisit the matter to include scope to improve the efficiency of the proposed work.

MOTION: Ms. Walker moved that the Finance Committee endorse for Council approval the interim capital project at Kentucky State University at the increased project scope that was approved by the Department of Agriculture. Dr. Ellis seconded the motion.

VOTE: The motion passed.

## **2025-26 TUITION SETTING PROCESS**

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Dr. Bill Payne, CPE's Vice President of Finance Policy and Programs, provided an update on the 2025-26 tuition-setting process and discussed the *2025-26 Tuition Setting Timeline* and the drafted *Tuition and Mandatory Fee Policy for Academic Year 2025-26*.

- Timeline: The Council plans to take action on staff's tuition ceiling recommendation at their April 18, 2025, meeting. The Council will take action on campus tuition and fee proposals on June 13, 2025.
- Policy: The drafted policy changes were provided to the Committee, and the primary proposed changes include the elimination of special use fee and asset preservation fee exception provisions.

No action was taken by the Committee on the timeline or policy.

## **UPDATE ON 2022-24 AND 2024-26 ASSET PRESERVATION POOL FUNDING**

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Mr. Kaffenberger provided an update on the status of the 2022-24 and 2024-26 Asset Preservation Pools including the amount of pool funding for which capital projects have been identified and the portion of state funds that have been reimbursed to institutions.

- The General Assembly appropriated \$683.5 million in General Fund supported bond funds for the 2022-24 Asset Preservation Pool. As of quarter 2 of fiscal year 2024-25, projects have been identified and certified by CPE staff for 96.8 percent (\$661.3 million) of the state funds. Furthermore, the public postsecondary institutions have received reimbursements for 48.7 percent (\$333.0 million) of the state funds.
- The General Assembly appropriated \$563.0 million in General Fund supported bond funds for the 2024-26 Asset Preservation Pool. As of quarter 2 of fiscal year 2024-25, projects have been identified and certified by CPE staff for 37.4 percent (\$210.6 million) of the state funds. Because the institutions have prioritized implementing and drawing down funds for their 2022-24 Asset Preservation Pool projects, they have

largely not begun requesting state reimbursements for 2024-26 Asset Preservation Pool projects.

## **ADJOURNMENT**

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The Finance Committee adjourned at 1:45 p.m., ET.