

MINUTES
Special Meeting
Board of Trustees of Illinois State University
Petco Petroleum Corp., 108 E. Ogden Ave., Hinsdale, Illinois
April 8, 2017

The Board of Trustees convened at 10:00 o'clock a.m. on Saturday, April 8, 2017, in the offices of Petco Petroleum Corp., 108 E. Ogden Ave., Hinsdale, Illinois. Chairperson Donahue called the meeting to order and Trustee Davis called the roll.

The following members were present:

Trustee Churney
Trustee Dobski
Trustee Donahue
Trustee Jones
Trustee Louderback
Trustee Rauschenberger
Trustee Rossmark
Trustee Powers

Also present at the meeting were:

Jay Groves, Assistant to the President
Jane Denes, Board Counsel

President Larry Dietz,
Greg Alt, Vice President of Finance and Planning, Daniel Stephens and
Jana Albrecht, interim associate vice president of Enrollment Management, arrived at 10:00 o'clock a.m. and were present for the remainder of the meeting.

APPROVAL OF AGENDA

Chairperson Donahue requested a motion and a second to approve the Agenda. Trustee Rossmark so moved and the motion was seconded by Trustee Dobski. The motion was made, seconded and all members present voted aye.

CHAIRPERSON REMARKS

Chairperson Donahue thanked the Trustees for their attendance at the meeting. He also noted for the record that no members of the public had signed up to speak at the meeting and no members of the public were present at the meeting.

EXECUTIVE SESSION

Chairman Donahue requested a motion and a second to move into executive session for the purpose of considering the appointment, employment, compensation, discipline, performance, or dismissal of specific employees pursuant to 5 ILCS 120/2(c)(1). Trustee Louderback so moved and the motion was seconded by Trustee Powers. The motion was made, seconded and all members present voted aye.

RETURN TO PUBLIC SESSION

Upon the return to public session, Chairperson Donahue announced that the remainder of the meeting would be a "work session" for the Board of Trustees. Although topics of interest would be discussed, there would be no resolutions presented for a vote.

He then turned the meeting over to President Dietz.

PRESIDENT'S REMARKS

President Dietz also thanked the Trustees, Assistant to the President Jay Groves, Board Counsel Jane Denes, Interim Associate Vice President for Enrollment Management Jana Albrecht, and Vice President of Finance and Planning Greg Alt for their attendance at the meeting. President Dietz stated that the remainder of the meeting would be devoted to a budget update and a discussion of the various factors impacting the budget including enrollment and

tuition, fees, and room and board rates. He also noted that Greg Alt would discuss the refinancing of Cardinal Court and the Watterson Commons Project.

President Dietz then turned the meeting over to Interim Associate Vice President of Enrollment Management, Jana Albrecht. Jana Albrecht presented various enrollment statistics for the University's Fall 2017 class, including projections of the number of freshmen, transfer students and graduate students. She noted that the projections may be adjusted over the next several months.

President Dietz then turned the meeting over to Vice President Alt.

Greg Alt presented the budget summary for FY 2016 and FY 2017 based upon the FY 2016 and FY 2017 State of Illinois appropriations received by Illinois State. He also discussed tuition, fees and room and board rates and the administration's proposal of a 0% increase in tuition for FY 2018. Greg Alt discussed the impact of the uncertainty regarding the amount of the State appropriation for FY 2018 on the budget process and the resolution that would be brought to the board at the May meeting regarding the University's FY 2018 spending authority. Greg Alt also discussed the possibility of refinancing Cardinal Court, the potential advantages of such refinancing and the timeline for refinancing. Finally, Vice President Alt discussed the Watterson Commons project and issues related to the project.

Vice President Alt introduced his successor, Daniel Stephens, and then turned the meeting back to Chairman Donahue.

ADJOURNMENT OF MEETING

Chairman Donahue announced that the business for today's meeting had concluded and that he would entertain a motion and second for adjournment. Trustee Louderback so moved and the motion was seconded by Trustee Dobski. The motion was made, seconded and all members present voted aye.

The meeting was adjourned at 12:00 o'clock p.m.