

MINUTES

Fiscal Affairs and Audit Standing Committee June 11, 2025

The June 11, 2025, meeting of the Fiscal Affairs & Audit Committee was called to order by Chair Benson at 10:23 a.m. The meeting was held in the Board Office located in the Curtis State Office Building, 1000 S.W. Jackson, Suite 520, Topeka, Kansas. *Proper notice was given according to law.*

MEMBERS PRESENT: Regent Blake Benson, Chair Regent Jon Rolph
 Regent John Dicus Regent Wint Winter

Approve minutes of the May 14, 2025, Committee meeting

Regent Rolph moved to approve the minutes of the May 14, 2025, meeting. Following the second of Regent Dicus, the motion was unanimously approved.

Review Board Agenda Items under Fiscal Affairs

Regent Rolph moved to recommend the tuition and fee increases as laid out in the proposal. Following a second by Regent Winter, the motion was unanimously approved.

The Committee reviewed initial suggestions for FY 2027 unified appropriation requests. Vice President for Finance and Administration Elaine Frisbie shared that cybersecurity, student success playbooks, and under market employee pay were among the top concerns going into FY 2027.

University Chief Financial Officers echoed the concerns listed above and noted research funding as an additional concern. They emphasized that funding the Campus Restoration Act at the statutory level is critical for philanthropic donors to see a level of commitment from the state that incentivizes the private match funding.

Chair Benson asked if student success funding has translated into financial success. Chief Financial Officers responded that there have been notable increases in retention rates and tuition revenue since implementation.

Vice President Frisbie highlighted items from the Unified Appropriations Request list. Jeff DeWitt, University of Kansas Chief Financial Officer, emphasized concerns regarding research funding and the importance of discussing this matter at the state level.

FAA 25-09 Monitor Progress on State University Capital Renewal Initiative and Campus Restoration Act

Director of Facilities Chad Bristow shared that the universities are finalizing long-term plans to be brought before the Board at the September meeting. There will also be a first read of a facilities policy update to streamline approval processes. He added that universities are working to add campus infrastructure condition assessments to building data. Vice President Frisbie added that universities have benefited from the application of infrastructure data when scanning the market for property insurance.

Adjournment

Chair Benson thanked Regents Rolph and Winter for their service to the committee, and adjourned the meeting at 11:02 a.m.