

Meeting of the Board of Regents

November 7, 2024

Waco, Texas



October 25, 2024

Dr. Tiffany Tremont, Chair
Members of the Board of Regents
Texas State Technical College
Waco, Texas 76705

RE: Action Items for the Meeting of the Board of Regents on November 7, 2024

Regents:

The attached materials have been prepared for consideration by the Board of Regents of Texas State Technical College for the November 7, 2024 meetings. These materials have been reviewed and approved by the appropriate staff members as indicated.

As Chancellor of the College, I have also reviewed and approved the recommendations and submit them for whatever action the Board of Regents deems proper.

Sincerely,

[ORIGINAL SIGNED BY]

Michael L. Reeser
Chancellor & CEO

Enclosures

October 25, 2024

Dr. Tiffany Tremont, Chair
Members of the Board of Regents
Texas State Technical College System
Waco, Texas 76705

SUBJECT: Quarterly Control & Compliance Attestation

Chairman and Regents:

I am providing this letter in connection with the College's preparation of quarterly Board reporting. I understand that you and the Board of Regents will rely on these reports to assist with your governance responsibilities, specifically including, but not limited to, your responsibilities to the Governor's Office, Legislative Budget Board, and the Texas Higher Education Coordinating Board.

I have reviewed sections of the Board reports relevant to my operating responsibilities and believe the disclosures are informative and reasonably reflect the underlying events and the inclusion of other information necessary to give you a materially complete picture of our operations. I hereby certify, to the best of my knowledge and belief, that the reports do not contain any untrue statement of a material fact or omit any material fact(s) necessary to make the report misleading.

I confirm that I am responsible within areas of my operating responsibility for:

- a. The design and implementation of programs and controls to prevent and detect fraud;
- b. Establishing and maintaining effective internal control over financial reporting, effective and efficient operations, and regulatory compliance;
- c. Maintaining appropriate documentation of such internal control; and
- d. Financial reports, records and supporting documentation that were properly reviewed and to my knowledge, do not contain any untrue statement of material fact or omit material facts that would result in making the information and/or documentation misleading.

I confirm, to the best of my knowledge and belief, the following representations:

1. I have no knowledge of any regulatory violations, occurrences of misstatement, fraud or suspected fraud affecting the College during the period being reviewed that has not been reported to you, our General Counsel, the Internal Audit Director, or the Audit Committee;

2. There are no contingent claims that have not been reported to our Chief Financial Officer or General Counsel; and
3. I have maintained adequate internal control over financial reporting, effective and efficient operations, and regulatory compliance within my areas of operating responsibility as of September 30, 2024, based on criteria established by prudent risk management practices.
4. There have been no changes in internal control that might negatively affect the effectiveness of such controls, including any corrective actions taken with regard to related deficiencies and weaknesses previously identified. I have resolved, or am currently in the process of resolving, all such issues identified and communicated to me during previous audits (internal or external).
5. All material transactions have been communicated to the Chief Financial Officer for recording and disclosure in the financial statements and/or Board reports.
6. The following, to the extent applicable, have been appropriately identified and communicated for proper recording and disclosure:
 - a. Related-party transactions associated with vendor relationships; and
 - b. Significant contractual obligations, or other contingent liabilities.
7. Violations or possible violations of laws or regulations whose effects should be considered for disclosure due to their level of impact have been communicated to you, our General Counsel, the Internal Audit Director, or the Audit Committee.
8. The College has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
9. Other than those previously disclosed, no events have occurred subsequent to September 30, 2024, that should be disclosed due to their impact on the financial statements, effectiveness of existing systems of control, or regulatory compliance.

Please note, no qualifying matters occurred during the period covered by this correspondence. So, this two-page letter makes up the entirety of this installment of the periodic disclosures.

Sincerely,

[ORIGINAL SIGNED BY]

Michael L. Reeser
Chancellor & CEO

TEXAS STATE TECHNICAL COLLEGE

**Meeting of the
Board of Regents**

**John B. Connally Visitor Center
1651 E. Crest Drive
Waco TX 76705***

**Thursday, November 7, 2024
9:30 am**

AGENDA

- I. MEETING CALLED TO ORDER**
- II. INVOCATION**
- III. RECOGNITION OF GUESTS**
- IV. DETERMINATION OF QUORUM**
- V. ADOPTION OF AGENDA**
- VI. APPROVAL OF MINUTES OF AUGUST 7 & 8, 2024 MEETINGS**
- VII. PUBLIC COMMENTS**
- VIII. CHANCELLOR COMMENTS**

*Presiding officer will be physically present at this address.

IX. COMMITTEE REPORTS & MINUTE ORDERS

a. Committee for Student Learning and Student Development

Kathy Stewart, Chair; Lizzy de la Garza Putegnat, Member

Committee Chair Comments

Minute Orders:

SL 10-24(c) Approve the Updated Policy for Academic Responsibility
and Freedom 2
Jonathan Hoekstra

SL 11-24(c) Approve the Updated Policy for Student Attendance
Records 4
Jonathan Hoekstra

SL 12-24(c) Approve the Updated Policy for Student Grievances and
Complaints 6
Jonathan Hoekstra

Reports:

None.

a. Committee for Fiscal Affairs

Ron Widup, Chair; Kathy Stewart, Member

Committee Chair Comments

Minute Orders:

FA 07-24(c) Approve Application Fee Effective Fall 2025 Semester 10
Chad Wooten

FA 08-24(c) Approve the Policy for Investments 13
Chad Wooten

FA 09-24(c) Approve Statewide Operating Standard (SOS) FA 6.1.1 Official Occasion Expenses	27
	<i>Chad Wooten</i>

Reports:

1. Quarterly Investment Report	28
	<i>Chad Wooten</i>
2. Pledged Collateral Report	31
	<i>Chad Wooten</i>
3. Debt Management Report	32
	<i>Chad Wooten</i>
4. Budget Performance Report	36
	<i>Chad Wooten</i>
5. Quarterly Lease Report	38
	<i>Chad Wooten</i>
6. Quarterly Report for Contracts > \$1 Million	39
	<i>Chad Wooten</i>

b. **Committee for Facilities**

Keith Honey, Chair

Committee Chair Comments

Minute Orders:

Proposed MO#

FAC 09-24(c) Approve Schedule of Student and Family Housing Rental Rates, Room and Board Rates, Service Charges, and Deposits Effective Fall 2025 Semester	42
	<i>Kevin Semien</i>

FAC 10-24(c) Accept the Project for Renovation of the 1EEC and 1TSC
Buildings at Texas State Technical College in Waco 47
Rick Herrera

FAC 11-24(c) Accept the Project for Renovation of the John B. Connally
Technology Center at Texas State Technical College in Waco 51
Rick Herrera

FAC 12-24(c) Accept the Project for the Welcome Center Production at
Texas State Technical College in Waco 55
Rick Herrera

Reports:

1. Major Facility Projects Status Update 58
Rick Herrera

2. Oral Construction Update *Rick Herrera*

3. Oral TSTC 2024 Clery Annual Security Report *Kevin Semien*

4. Oral Deferred Maintenance Update *Kevin Semien*

c. Committee for General Administration

Robb Misso, Chair

Committee Chair Comments

Minute Orders:

GA 06-24(c) Approve The TSTC Foundation Operating Plan for the
Period September 1, 2024 to August 31, 2025 60
Cledia Hernandez

Reports:

External Relations Update Presentation *Cledia Hernandez*

X. RECESS OPEN MEETING

XI. CLOSED MEETING

1. The Closed Meeting is called to Order
2. Consultation with Attorney (Texas Government Code, Section 551.071)
 1. Ted Donovan v. TSTC
 2. Davis/Dorton v. Reeser/Rushing
 3. Colby Walters v. TSTC
3. Deliberation Regarding Real Property (Texas Government Code, Section 551.072)
4. Personnel Matters (Texas Government Code, Section 551.074)
5. Adjourn

XII. OPEN MEETING RECONVENES

XIII. ACTION ON CLOSED MEETING

XIV. CONSENT AGENDA ITEMS

- SL 10-24(c) Approve the Updated Policy for Academic Responsibility and Freedom
- SL 11-24(c) Approve the Updated Policy for Student Attendance Records
- SL 12-24(c) Approve the Updated Policy for Student Grievances and Complaints

FA 07-24(c) Approve Application Fee Effective Fall 2025 Semester

FA 08-24(c) Approve the Policy for Investments

FA 09-24(c) Approve Statewide Operating Standard (SOS) FA 6.1.1
Official Occasion Expenses

FAC 09-24(c) Approve Schedule of Student and Family Housing Rental
Rates, Room and Board Rates, Service Charges, and
Deposits Effective Fall 2025

FAC 10-24(c) Accept the Project for Renovation of the 1EEC and 1TSC
Buildings at Texas State Technical College in Waco

FAC 11-24(c) Accept the Project for Renovation of the John B. Connally
Technology Center at Texas State Technical College in
Waco

FAC 12-24(c) Accept the Project for the Welcome Center Production at
Texas State Technical College in Waco

GA 06-24(c) Approve The TSTC Foundation Operating Plan for the
Period September 1, 2024 to August 31, 2025

XV. UNFINISHED BUSINESS

XVI. NEW BUSINESS

- a. Proposed Board Meeting Dates Calendar Year 2025

XVII. CHANCELLOR COMMENTS

XVIII. BOARD COMMENTS

XIX. ADJOURN

TEXAS STATE TECHNICAL COLLEGE

Special Meeting of the Board of Regents

**Texas State Technical College
John B. Connally Visitor Center
1651 E. Crest Drive
Waco, TX 76705***

Wednesday, August 7, 2024

12:00 PM

MINUTES

I. MEETING CALLED TO ORDER

The meeting was called to order at 12:19 pm.

II. DETERMINATION OF QUORUM

A quorum was established by Chair Dr. Tiffany Tremont with the following regents in attendance: Tiffany Tremont, Ron Widup, Curtis Cleveland, Keith Honey, Stewart and Eric Beckman.

III. DISCUSSION OF UPCOMING BOARD MEETING LOCATIONS AND UPDATES

Information only. No action taken.

The following topics were discussed: board meeting locations and upcoming duties of the board such as self-assessment and election.

IV. ADJOURN

The meeting was adjourned at 12:26 pm.

Edward Carlos Vallejo

Edward Carlos Vallejo (Aug. 13, 2024 21:19 CDT)

Edward Vallejo

Secretary to the Board

**Presiding officer will be physically present at this address.*

TEXAS STATE TECHNICAL COLLEGE

Special Meeting of the Board of Regents

Texas State Technical College
John B. Connally Visitor Center - 1st Floor Auditorium
1651 E. Crest Drive
Waco, TX 76705

Wednesday, August 7, 2024
1:30 PM

MINUTES

I. MEETING CALLED TO ORDER

The meeting was called to order at 1:37 pm by Chair Dr. Tiffany Tremont.

II. DETERMINATION OF QUORUM

A quorum was established with the following regents present: Tiffany Tremont, Ron Widup, Curtis Cleveland, Keith Honey, Kathy Stewart, Lizzy de la Garza Putegnat, Robb Misso, Eric Beckman.

Regent Ron Rohrbacher was not present.

All members of the TSTC Leadership Team were present.

III. ADOPTION OF AGENDA

The agenda was adopted with a motion to approve by Curtis Cleveland and a second by Ron Widup.

IV. CHANCELLOR COMMENTS

There were no comments from the Chancellor.

V. OPERATIONAL UPDATES & FISCAL YEAR 2025 BUDGET PLAN

Vice Chancellor Wooten presented updates and the 2025 Budget Plan. Wooten gave an overview of the three main sections of the book: *Foundations of Innovation, Forging Forward*



& the Fiscal Year 2025 Budget. He reminded the regents of TSTC's values of excellence, accountability, service and integrity. Wooten highlighted the milestones from the past twelve years. WIG 1 (Quantity of Former Students Found Working) and WIG 2 (Quality of First-Year Wages Earned by Former Students) updates were discussed. Graduate wages and non-graduate wages are still increasing. Regent Putegnat asked about the non-graduate leavers and their reason for leaving. Vice Chancellor Hernandez provided additional information on reasons for students who do not graduate. Vice Chancellor Bettersworth further explained about recruiting non-graduate leavers. Chancellor Reeser also added commentary regarding how TSTC compares to community colleges. Wooten explained the trends with the cohort of students found working and not found working, as well as the formula qualified students found working. Regent Honey asked about out of state students and where they stand within the cohort found working breakdown. Regent Widup asked for further clarification of the definition of "found working". Regent Widup also asked about the change in inflation and how it affects the average wage for students found working. Chancellor Reeser asked VC Wooten to mention the program closures and how that affected the WIG data. Regent Widup asked for additional information. Chancellor Reeser explained the cost of ROI for programs.

VC Wooten continued with his presentation and discussed the average wage for the top programs of the college. Regent Putegnat asked about the average wage and clarification of the time duration. Chancellor Reeser also added that the funding formula is based on five years. VC Hoekstra added details regarding the placement rate versus the most popular programs. Regent Cleveland asked about the Electrical Lineworker placement rate. VC Wooten presented TSTC's technological advancements since 2019.

VC Wooten moved to the transformational initiatives which help grow TSTC. The current initiatives are performance based culture, grow and modernize physical & operational infrastructure, forge ahead toward core growth & expansion imperatives and fortify appropriation funding sources and plan for growth.

VC Wooten explained what the next five years will look like for TSTC. This roadmap is clearly defined in order to do it well. It includes building and growing capacity. In order to forecast the future of growth, VC Wooten presented predicted funds for the 88th-91st legislative years based on the 87th legislative year.

VC Wooten presented the FY 2025 budget. He compared this budget to years in the past as much larger. He covered the breakdown of expenditures, as well as revenue streams. Tuition has gone up 20% and budgeting an additional 10%. We will know in a month where we are at. He highlighted the reserves funding and the large increase that is estimated to come in FY25. He explained the reserves trend since 2018. Regent Cleveland and Regent Honey asked about specific revenue funds such as financial aid. VC Wooten added the focus on the cybersecurity initiative. Regent Putegnat asked for clarification regarding physical plant expenses. VC Wooten explained the purpose for the decrease in physical plant funds. VC Kevin Semien added commentary regarding energy savings, as well as the current deferred maintenance situation. Regent Honey added that VC Semien will be presenting on deferred maintenance at the November meeting. Chancellor Reeser asked VC Wooten to explain HEAF funding and the opportunity to assist with deferred maintenance.

The forecast for the Returned-Value formula was explained by VC Wooten. He noted the changes over the cohorts starting in 2008. He explained the 7-8 year lag and how we can

plan accordingly. VC Wooten also covered tuition trends. He explained that in September we will be aware of where adjustments are needed. He also presented data for the Operational Enrollment county by Tiers and % Change Relative to 2018.

Lastly, VC Wooten summarized the operating expenditures with additional details such as leveling job positions to average market rate. The strategic pool has decreased in comparison to previous years, as the focus is to streamline the budget. He also provided data for the capital funding sources. Regent Misso asked a question about robotics in tier 4 and the placement rate. VC Bettersworth added information regarding the tier 4 programs, specifically the robotics program for FY 26. VC Hoekstra provided information regarding the market demand for robotics. He also explained how individual programs are identified in the data. VC Herrera added information regarding the tier classification and definition. The tiers do not define popularity, but define the cost. Regent Cleveland asked where drone technology fits into programs.

VC Wooten recognized those who collaborated in order to present the strategic plan and budget for FY25.

The meeting was recessed at 2:34 pm by Chair Tremont. The meeting resumed at 2:54 pm with all regents present.

VI. CHANCELLOR COMMENTS

Chancellor Reeser called attention to the Survey of Employee Engagement (SEE) report that was provided. The Chancellor recalled the purpose of the merger in 2013. To align all the various disjointed components of TSTC into a single unified unit with better efficiencies. Reeser explained that it was as much about culture as it was about operations. Culture is the sum total of every individual's attitude. You can't get it figured out overnight, but you can measure it and we've been measuring it ever since through the SEE.

Reeser began with the overall engagement score from the past nine years. He highlighted the trend and the various 12 constructs that the survey measures. He explained the high, low and middle scores for each construct. The top three construct scores were for workgroup, supervision and strategic. The lowest three construct scores were for benefits, internal communication, and pay. Regent Widup asked about the score for benefits being high.

Reeser explained the rates of engagement in 2024 in comparison to 2017: disengaged, moderately engaged, engaged and highly engaged. He highlighted the significant change in level of engagement over the years. Regent Putegnath asked about the definitions of each level, which are found on page three of the SEE report.

Reeser discussed the levels of disagreement amongst various beliefs of employees. He then spoke about the pay construct and offered a nine-year history of data. He also provided an average salary analysis of FY 2016-2024. He highlighted how the pandemic affected and motivated a five-thousand dollar stipend for every employee in 2021. Reeser added commentary based on the research findings by Daniel Pink in his book, Drive. Overall, pay has improved, as well as culture.

Reeser explained that UT has stated that a six point increase is significant, but our

improvements are far larger. He also explained the net promoter score. Scores between 10 and 30 are considered good and higher is better, where TSTC scores at a 39.

Regent Widup asked the difference between Global eNPS and Team eNPS. Regent Putegnat offered kudos to the leadership team. She asked about the history of the pay construct score and how we compare to other institutions. Regent Stewart and Regent Misso also added that pay is always a low score for organizations. Regent Misso shared a story about pay. VC Pamela Mayfield added additional information regarding turnover rate. Regent Putegnat asked about exit surveys and if pay is a reason for employees to leave. VC Hoekstra added commentary regarding increasing compensation and increasing expectations for employees. Regent Widup validated the results of seeing engagement across the campuses. Reeser ended his remarks with appreciation for the TSTC core managers across the state that help create this culture.

Chair Tremont invited Vice Chancellor Jonathan Hoekstra to present an update on The TSTC WorkSITE. He provided an overview of the creation and purpose of this new initiative which will open in February of 2025. It will offer accelerated offerings, as well as highly flexible programming specifically for McLennan County. VC Hoekstra acknowledged the work and collaboration of Provost Beth Wooten, Kacey Darnell and Adam Barber.

Provost Beth Wooten provided additional details for the purpose of this WorkSITE with workforce statistics. She also shared the timeline of construction and development. Wooten highlighted the many local partners for the project, as well as the advisory committee members made up of local industry partners. She also displayed the blueprint of the building, as well as construction update pictures. She shared that only 20% of Waco students are McLennan County residents, which is why the WorkSITE is focused on local residents. Regent Honey asked about ongoing funding and how WorkSITE will work with the funding formula. VC Wooten explained the funding process and possible revenue opportunities. VC Hoekstra also added information about aspirations regarding funding. Regent Putegnat asked if the WorkSITE will work with companies to re-skill and up-skill employees. Provost Wooten explained and offered additional possibilities.

VII. BOARD COMMENTS

Regent Putegnat provided validation for the look and feel of the WorkSITE branding.

VIII. ADJOURN

The meeting was adjourned by Chair Tremont at 3:53 pm.

Edward Carlos Vallejo
Edward Carlos Vallejo (Aug 13, 2024 21:20 CDT)
Edward Vallejo
Secretary to the Board



**Audit Committee Meeting
of the Board of Regents**

John B. Connally Administration & Visitor Center
1651 E. Crest Dr., Waco, TX, 76705*

Thursday, August 8, 2024
9:30 a.m.

AGENDA

[Lizzy de la Garza Putegnat (Chair), Robb Misso]

**I. MEETING CALLED TO ORDER BY AUDIT COMMITTEE CHAIR LIZZY DE LA GARZA
PUTEGNAT**

The meeting was called to order at 10:20 am.

II. COMMITTEE CHAIR COMMENTS

Vice Chancellor Jason Mallory offered a summary over various audit reports.

More specifically, he provided information on the Crimes report. VC Stewart suggested looking at other standalone IT softwares that need to come under the same umbrella. Chancellor Reeser added information to explain how the TSTC police department operates, as opposed to other municipal police departments.

VC Mallory offered more details regarding the Internal Quality Assessment Review. It determined an overall rating of "generally conforms" which is the highest rating to receive. This upcoming year standards will be updated.

VC Mallory discussed the audit schedule. Specifically, he provided additional details about the report regarding the dual enrollment student. He also discussed the improvements for travel card usage.

VC Mallory provided additional comments on the status report of construction updates. Regent Honey asked about the audit costs and whether or not they are fixed or fluctuate. Regent Cleveland asked about the relationship between the audit firm and the contractors. Mallory explained that the firm does work with all of the contractors. Regent Honey asked whether or not the contractors are okay with the audit firm. VC Rick Herrera explained that the contractors are comfortable with the current process.

**Presiding officer will be physically present at this address.*

(c) denotes Consent Agenda Item

VC Mallory discussed the personal property management status. The team is about 86% complete with tagging all 25,000 assets. He asked Jeff Riley from VC Wooten's to present the RFID tagging process. Regent de la Garza Putegnat and Regent Tremont asked multiple questions regarding the software such as the product name and manufacturer.

VC Mallory reported that there were no attestations reported that need to be managed.

III. CHANCELLOR COMMENTS

None.

IV. BOARD COMMENTS

None.

V. ADJOURN

The meeting was adjourned at 10:54 am.

Edward Carlos Vallejo

Edward Carlos Vallejo (Aug 13, 2024 20:16 CDT)

Edward Vallejo

Secretary to the Board

**Presiding officer will be physically present at this address.*

(c) denotes Consent Agenda Item

TEXAS STATE TECHNICAL COLLEGE

**Meeting of the
Board of Regents**

**John B. Connally Visitor Center
1651 E. Crest Drive
Waco TX 76705***

**Thursday, August 8, 2024
9:30 am**

MINUTES

I. MEETING CALLED TO ORDER

The meeting was called to order at 11:04 am.

II. INVOCATION

Vice Chancellor Jonathan Hoekstra offered the invocation.

III. RECOGNITION OF GUESTS

None present.

IV. DETERMINATION OF QUORUM

A quorum was present with the following regents present: Ron Widup, Curtis Cleveland, Keith Honey, Kathy Stewart, Lizzy de la Garza Putegnat, Robb Misso, Eric Beckman and Tiffany Tremont.

V. ADOPTION OF AGENDA

The agenda was adopted with a motion to approve by Regent Stewart and a second motion from Regent Misso.

VI. APPROVAL OF MINUTES OF MAY 9, 2024 MEETINGS

The minutes were approved with no corrections by Regent Stewart with a second motion by Regent Honey.

VII. PUBLIC COMMENTS

None.

VIII. CHANCELLOR COMMENTS

Chancellor Reeser provided an overview of which topics to be discussed during the meeting such as growth, accreditation and real estate. He began his comments with how TSTC plans to grow in regards to funding. He provided a brief update of enrollment efforts along with data to support. Tuition data, formula funding statistics, and market share updates were presented.

Chancellor Reeser discussed accreditation constructs and the current landscape for TSTC. He also shared a five year timeline with milestones beginning in October 2023.

Chancellor Reeser offered an overview of real estate and construction updates. This topic will be discussed in both open and closed sessions due to the confidential acquisition details.

Regent Cleveland asked about the five year schedule of the accreditation process. Regent Honey asked about the market share in comparison to four year institutions as opposed to community colleges. VC Bettersworth offered additional information regarding the current status of four year college enrollment. Regent Misso offered validation and encouragement for further workforce recruitment. Chancellor Reeser explained the need for finding the best program mix that will flow to the workforce. The program mix is defined by industry and not higher education. VC Bettersworth explained how the economy of Texas serves as an advantage for TSTC. Regent Putegnat asked for further statistics. Chancellor Reeser emphasized the importance of getting the right product to the market.

IX. COMMITTEE REPORTS & MINUTE ORDERS

a. **Committee for Student Learning and Student Development**

Kathy Stewart, Chair; Lizzy de la Garza Putegnat, Member

Committee Chair Comments

Regent Stewart provided a brief overview of the committee meeting and asked VC Hoekstra to share the minute orders listed below. He added additional information regarding each minute order. Specifically, he offered information about the new inaugural accreditation process with the PostSecondary Commission which is more performance based. Chancellor Reeser provided color commentary regarding library services and resources from the past and how it has transformed.

Minute Orders:

SL 04-24(c) Approve Renewal of the Software Agreement with Instructure, Inc. for a Learning Management System

SL 05-24(c) Approve Associate Degree and Certificate Programs

SL 06-24(c) Rescind Minute Order 65-01 Policy for Faculty Evaluation

SL 07-24(c) Rescind Minute Order 33-15 Policy for Curriculum Committee

SL 08-24(c) Rescind Minute Order 37-15 Policy for Learning Resource Center Evaluation

SL 09-24(c) Approve Updated Policy for Library Services & Resources

Reports:

None.

b. **Committee for Fiscal Affairs**

Ron Widup, Chair; Kathy Stewart, Member

Committee Chair Comments

Regent Widup provided an overview of the committee meeting and asked for VC Wooten to present the minute orders, reports and contract management training. A slip sheet for MO FA 02-24(c) was provided due to a correction for the statutory tuition price for non-resident full-time students. He shared additional information for each minute order.

Regent Honey asked about headcount requirements. Chancellor Reeser explained the process when the headcount cap is surpassed.

Regent Putegnatt asked what the average tuition a student pays for each semester. Wooten and Chancellor Reeser explained that \$3k is the typical average tuition without additional fees such as room and board. Reeser also provided more information regarding financial aid.

VC Wooten provided additional information for each report listed below. Regent Cleveland asked about statewide electricity contracts. Lastly, Wooten led the annual contract management training for the regents. Therefore, all regents except Regent Rohrbacher have met the training requirements.

Minute Orders:

Proposed MO#

FA 02-24 (c)	Approve Schedule of Tuition and Fees Effective Fall 2025 Semester
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FA 03-24(c)	Approve Schedule of Tuition and Fee Exemptions and Waivers, Non-mandatory, Effective Fall 2025 Semester
FA 04-24(c)	Approve Operating Budget for Fiscal Year 2025
FA 05-24(c)	Approve Appropriation Transfers for Fiscal Years 2024 & 2025
FA 06-24(c)	Approve the Eleventh Supplemental Resolution to the Master Resolution Authorizing the Issuance of up to \$60,000,000 in Principal Amount of Texas State Technical College System Revenue Financing System Improvement Bonds and Related Approvals, Authorizations, and Delegations

Reports:

1. Quarterly Investment Report
2. Pledged Collateral Report
3. Budget Performance Report
4. Quarterly Lease Report
5. Quarterly Report for Contracts > \$1 Million
6. Contract Management Training

c. **Committee for Facilities**

Keith Honey, Chair

Committee Chair Comments

Regent Honey provided an overview of the committee meeting. An updated major project report was provided to the regents. VC Rick Herrera shared additional information for the minute orders listed below. Regent Honey also provided details of program changes in

original scopes for CCAP projects. VC Herrera explained the updates for the newest version of the major project report. Percentage complete is identified as the expense completion. For actual construction progress is shown in construction update reports. Regent Widup asked for context regarding the “unfunded” project. VC Herrera will provide a fair estimate of when it will be complete.

Minute Orders:

Proposed MO#

- | | |
|--------------|--|
| FAC 05-24(c) | Accept the Project, Budget, and Contracts Greater than \$1M to Abate and Raze Five Structures at 2200, 2220, and 2233 Air Base Road, 6315 North IH 35, and 1814 East Crest Drive at Texas State Technical College in Waco. |
| FAC 06-24(c) | Approve the Amended Budget to Construct the Capital Construction Assistance Project at Texas State Technical College in Marshall |
| FAC 07-24(c) | Amend the Approved Budget to Construct and Furnish the Capital Assistance Construction Assistance Project at Texas State Technical College in Ft. Bend County |
| FAC 08-24(c) | Amend the Approved Budget to Construct and Furnish the Capital Assistance Construction Assistance Project at Texas State Technical College in Abilene |

Reports:

1. Oral Construction Update
2. Major Facility Projects Status Update

d. **Committee for General Administration**

Robb Misso, Chair

Committee Chair Comments

Regent Misso provided a quick summary of the committee meeting. He offered gratitude for the innovative processes that the HR division is utilizing. He also acknowledged the marketing division and their work with the transformative enterprise resource platform, Workday, for student enrollment processes. Regent Misso also highlighted the quick changes for cybersecurity. He asked VC Cledia Hernandez to report on the update for the TSTC Foundation. VC Hernandez displayed her presentation, "Culture of Caring: Student Support Fundraising in the TSTC Foundation". Chancellor Reeser added validating commentary. Regent Widup encouraged more communication and initiatives such as getting industry and alumni donations.

Minute Orders:

None.

Reports:

Oral Report: "Culture of Caring" - Student Support Fundraising in the TSTC Foundation

X. RECESS OPEN MEETING

The open meeting was recessed at 12:21 pm.

XI. CLOSED MEETING

1. The Closed Meeting is called to Order at 12:35pm.
2. A quorum of the Board was present with the following regents present: Ron Widup, Curtis Cleveland, Keith Honey, Kathy Stewart, Lizzy de la Garza Putegnat, Robb Misso, Eric Beckman and Tiffany Tremont.

3. The Board was updated regarding litigation matters, including the following (Texas Government Code, Section 551.071):
 1. Ted Donovan v. TSTC
 2. Davis/Dorton v. Reeser/Rushing
 3. Colby Walters v. TSTC
 4. Eric Garcia v. TSTC
4. The Board was updated on matters regarding the Real Property (Texas Government Code, Section 551.072)
4. The Board was updated regarding Personnel Matters (Texas Government Code, Section 551.074)
5. The closed meeting of the Texas State Technical College Board of Regents was adjourned at 1:13pm.

XII. OPEN MEETING RECONVENES

The open meeting reconvened at 1:16 pm, and a quorum of the Board was present with the following regents present: Ron Widup, Curtis Cleveland, Keith Honey, Kathy Stewart, Lizzy de la Garza Putegnat, Robb Misso, Eric Beckman and Tiffany Tremont.

XIII. ACTION ON CLOSED MEETING

Items from the closed session were presented for approval.

MO CS 08-24 was approved with a motion by Regent Cleveland and a second motion from Regent Misso.

MO CS 09-24 was approved with a motion by Regent Misso and a second motion from Regent Stewart.

MO CS 10-24 was approved with a motion by Regent Cleveland and a second motion from Regent De La Garza Putegnat.

All items were unanimously approved.

XIV. CONSENT AGENDA ITEMS

- | | |
|--------------|---|
| SL 04-24(c) | Approve Renewal of the Software Agreement with Instructure, Inc. for a Learning Management System |
| SL 05-24(c) | Approve Associate Degree and Certificate Programs |
| SL 06-24(c) | Rescind Minute Order 65-01 Policy for Faculty Evaluation |
| SL 07-24(c) | Rescind Minute Order 33-15 Policy for Curriculum Committee |
| SL 08-24(c) | Rescind Minute Order 37-15 Policy for Learning Resource Center Evaluation |
| SL 09-24(c) | Approve Updated Policy for Library Services & Resources |
| FA 02-24 (c) | Approve Schedule of Tuition and Fees Effective Fall 2025 Semester |
| FA 03-24(c) | Approve Schedule of Tuition and Fee Exemptions and Waivers, Non-mandatory, Effective Fall 2025 Semester |
| FA 04-24(c) | Approve Operating Budget for Fiscal Year 2025 |
| FA 05-24(c) | Approve Appropriation Transfers for Fiscal Year 2024 & 2025 |

- FA 06-24(c) Approve the Eleventh Supplemental Resolution to the Master Resolution Authorizing the Issuance of up to \$60,000,000 in Principal Amount of Texas State Technical College System Revenue Financing System Improvement Bonds and Related Approvals, Authorizations, and Delegation
- FAC 05-24(c) Accept the Project, Budget, and Contracts Greater than \$1M to Abate and Raze Five Structures at 2200, 2220, and 2233 Air Base Road, 6315 North IH 35, and 1814 East Crest Drive at Texas State Technical College in Waco
- FAC 06-24(c) Approve the Amended Budget to Construct the Capital Construction Assistance Project at Texas State Technical College in Marshall
- FAC 07-24(c) Amend the Approved Budget to Construct and Furnish the Capital Assistance Construction Assistance Project at Texas State Technical College in Ft. Bend County
- FAC 08-24(c) Amend the Approved Budget to Construct and Furnish the Capital Assistance Construction Assistance Project at Texas State Technical College in Abilene

The consent agenda items listed above were approved by a motion from Regent Stewart and a second motion from Regent Beckman.

XV. UNFINISHED BUSINESS

None.

XVI. NEW BUSINESS

None.

XVII. CHANCELLOR COMMENTS

Chancellor Reeser offered gratitude for a successful board meeting and committed to delivering results requested by the board. He extended gratitude to the events team and the Culinary department for their assistance in making the meeting successful.

XVIII. BOARD COMMENTS

Regent Stewart applauded the team's work with the renovation of the first and second floors at the JBC Visitor Center. Regent De La Garza Putegnat shared statistics she found from the 60X30 THECB Strategic Plan. Chair Dr. Tremont expressed her gratitude for the hospitality from the Chancellor, staff, faculty and Foundation, and announced that the next meeting of the Board of Regents is scheduled for November 7, 2024, at the TSTC Hutto Campus.

XIX. ADJOURN

The meeting was adjourned at 1:22 pm.

Edward Vallejo
Secretary to the Board



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Committee for Student Learning and Student Development

Kathy Stewart, Chair; Lizzy de la Garza Putegnat, Member

Committee Chair Comments

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Jonathan Hoekstra

SL 11-24(c) Approve the Updated Policy for Student Attendance Records 4

Jonathan Hoekstra

SL 12-24(c) Approve the Updated Policy for Student Grievances and Complaints 6

Jonathan Hoekstra

Reports:

None.



Board Meeting Date: November 7, 2024 **Proposed Minute Order #:** SL 10-24(c)

Proposed By: Jonathan Hoekstra, Executive Vice Chancellor & Chief Operating Officer

Subject: **Approve the Updated Policy for Academic Responsibility and Freedom**

Background: Section 6.4 of the Principles of Accreditation of the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) requires institutions to publish and implement appropriate policies and procedures for preserving and protecting academic freedom. Texas similarly requires that institutes of higher education “protect intellectual exploration and academic freedom” and further specifies that it do so “within the institution's role and mission.”

Justification: The proposed policy statement for Academic Responsibility and Freedom balances both (1) the responsibility to prepare students for the needs of the workforce and (2) the commitment to fostering intellectual freedom of faculty. At Texas State Technical College, academic freedom must be grounded in a commitment to responsibility. This responsibility ensures that the freedom to explore, teach, and innovate is aligned with the ethical standards and practical demands of preparing students for the workforce.

By embracing accountability to ourselves, our peers, and our students, TSTC creates an environment where open inquiry and respectful dialogue thrive, leading to meaningful contributions to industry and society. Academic freedom is sustained not by the absence of limits, but by our collective commitment to the responsible application of knowledge and the preparation of students for real-world success.

Additional Information: None.

Fiscal Implications: None.

Attestation: The Minute Order is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): None.

Recommended Minute Order: “It is the policy of Texas State Technical College (TSTC) that faculty are afforded academic freedom to facilitate open discussion and exploration of ideas within the classroom environment. This freedom allows faculty to delve into course material without restriction. However, it is accompanied by the responsibility to deliver curriculum and content developed under practices that ensure alignment and relevancy to industry’s need, in collaboration with the relevant constituents.

Faculty also hold the responsibility to maintain their expertise, act with integrity, and conduct themselves professionally with students. This freedom exists within a framework. While faculty have the right to express themselves, this right must be balanced with the interests of the State of Texas as an employer. Faculty expression should not violate state laws or cause significant disruption to the educational environment.”

Recommended By: [ORIGINAL SIGNED BY]
Jonathan Hoekstra, Executive Vice Chancellor & Chief Operating Officer



Board Meeting Date:

November 7, 2024

Proposed Minute Order #: SL 11-24(c)

Proposed By:

Jonathan Hoekstra, Executive Vice Chancellor & Chief Operating Officer

Subject:

Approve the Updated Policy for Student Attendance Records

Background:

The Texas State Technical College (TSTC) administration reviewed its Policy for Student Attendance Records in anticipation of the accreditation reaffirmation by the Southern Association of Colleges and Schools Commission on Colleges. Since the TSTC Board of Regents approved Minute Order 07-01 in 2001, it has been the policy of the College to not maintain attendance records. However, the institution does maintain records pertaining to minimal participation of students.

For many years, in order to ensure compliance with federal financial aid regulation 34 Code of Federal Regulations (CFR) 668.21, the College has recorded student participation to comply with financial aid requirements.

Justification:

The proposed update to the Student Attendance Record policy is more representative of the requirements and practices developed to ensure compliance with financial aid standards.

TSTC's student attendance record policy intentionally affords latitude for the diverse learning delivery modalities and curriculum requirements. This is increasingly important with modalities such as the performance-based education delivery system. The methods of ensuring sufficient student attendance, participation, and interaction are delegated to the instructional professionals that deliver courses for the College.

Additional Information:

None.

Fiscal Implications:

None.

Attestation:

The Minute Order is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): None.

Recommended Minute Order: "It is the policy of Texas State Technical College to not maintain official student attendance records. The College shall document student participation in classes for each enrollment term to meet federal financial aid participation documentation requirements."

Recommended By: [ORIGINAL SIGNED BY]
Jonathan Hoekstra, Executive Vice Chancellor & Chief Operating Officer



Board Meeting Date: November 7, 2024 **Proposed Minute Order #:** SL 12-24(c)

Proposed By: Jonathan Hoekstra, Executive Vice Chancellor & Chief Operating Officer

Subject: **Approve the Updated Policy for Student Grievances and Complaints**

Background: Section 12.4 of the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) Principles of Accreditation requires an institution to publish and follow procedures for addressing written student complaints while maintaining a record of all student complaints.

Minute Order 24-15 Policy for Student Grievances and Complaints was last approved by the Texas State Technical College (TSTC) Board of Regents in June 2015.

Justification: The proposed policy expands the types of discrimination to align with current anti-harassment classifications as described in the policy for Anti-Harassment, Discrimination, and Retaliation.

Additional Information: None.

Fiscal Implications: None.

Attestation: The Minute Order is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): None.

Recommended Minute Order: "It is the policy of Texas State Technical College (TSTC) to seek fair, timely, and equitable solutions for issues that arise out of the student/College relationship. TSTC shall allow any student to be heard when they feel that their rights have been violated or that an action taken by an employee of the College is unfair.

These issues include claims of discrimination based on race, color, religion, sex (including pregnancy, gender identity, and sexual orientation), parental status, national origin, age, disability, genetic information (including family medical history), political affiliation, military service, or other non-merit based factors that would be in violation of any applicable federal, state, or local law.”

Recommended By:

[ORIGINAL SIGNED BY]

Jonathan Hoekstra, Executive Vice Chancellor & Chief Operating Officer

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Committee for Fiscal Affairs

Ron Widup, Chair; Kathy Stewart, Member

Committee Chair Comments

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Board Meeting Date: November 07, 2024 **Proposed Minute Order #:** FA 07-24(c)

Proposed By: Chad Wooten, Vice Chancellor & Chief Financial Officer

Subject: **Approve Application Fee Effective Fall 2025 Semester**

Background: TSTC has seen significant increase in applications over the past three years, but the conversion rate from applications to enrollments has declined. This indicates a growing number of non-serious applicants, including spam, which consumes valuable resources. Implementing an application fee will help filter non-serious applicants, reduce spam, and improve the efficiency of the enrollment process.

Justification: TSTC administration recommends the amended Schedule of Tuition and Fees Effective for the Fall 2025 Semester. The proposed schedule includes an application fee up to \$50.

Additional Information: None.

Fiscal Implications: If an application fee is implemented, it will be credited as a payment on the student's bill during registration.

Attestation: This Minute Order is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): Schedule of Tuition and Fees Effective Fall 2025 Semester

Recommended Minute Order: "The Texas State Technical College Board of Regents approves the Schedule of Tuition and Fees Effective Fall 2025 Semester."

Recommended By: **[ORIGINAL SIGNED BY]**
Chad Wooten, Vice Chancellor & Chief Financial Officer

Schedule of Tuition & Fees Effective Fall 2025 Semester

Continuing Ed (CE)	Fall 2023	Fall 2024	Proposed Fall 2025	Remarks
Texas Resident	*** \$.50-\$16 per contact hour	\$.50-\$16 per contact hour	\$.50-\$16 per contact hour	
Non-Resident & Out-of-State Worker	*** At least twice the CE tuition rate	At least twice the CE tuition rate	At least twice the CE tuition rate	
Continuing Education Surcharge	Varies by course or course section	Varies by course or course section	Varies by course or course section	

***Pertains to non-credit courses that are eligible for state reporting according to Texas Higher Education Coordinating Board Rules and Regulations. Tuition of \$0 per contact hour tuition may be charged for a course if at least 15% of the institution's direct costs of delivery, including facility costs, instructor salaries, equipment costs and other expenses, are provided directly or through in-kind contributions by industry or other local public or private clients.

Student Fees (collected at registration)	Fall 2023	Fall 2024	Proposed Fall 2025	Remarks
Application Fee	-	-	Up to \$50	
Audit Fee	Applicable tuition plus \$25/semester credit hour	Applicable tuition plus \$25/semester credit hour	Applicable tuition plus \$25/semester credit hour	
Background Security Check	Cost	Cost	Cost	
Challenge Exam Fee	\$150 per exam	\$150 per exam	\$150 per exam	Fee charged (per exam) to validate prior learning and accelerate through a course.
Credit Award Evaluation Fee	\$25 per eval	\$25 per eval	\$25 per eval	
Digital Materials Fee	Varies. Cost plus admn fee	Varies. Cost plus admn fee	Varies. Cost plus admn fee	
Non-Resident E-Learning Fee	\$300 per semester credit hour	\$300 per semester credit hour	\$300 per semester credit hour	
Student Medical Health and/or Accident Insurance	Cost of Insurance	Cost of Insurance	Cost of Insurance	Optional coverage.

Other Student Charges	Fall 2023	Fall 2024	Proposed Fall 2025	Remarks
External Certification of Specialty	Cost or Market Price	Cost or Market Price	Cost or Market Price	
Fines	Varies	Varies	Varies	Offenses include, but are not limited to: housing violations, code-of-conduct violations, smoking in a non-designated area, and parking violations.
Installment Plan Fee	\$25 per semester	\$25 per semester	\$25 per semester	
Installment Plan Late Fee	\$25 after 7 business days	\$25 after 7 business days	\$25 after 7 business days	
Library Fines	Varies	Varies	Varies	Books & magazines - \$0.10/day. Videos/DVDs - \$1/day, Lost items - replacement cost + 10% processing fee
Locker Rental Fee	\$25 per semester	\$25 per semester	\$25 per semester	Voluntary fee to reserve a locker for a semester.
Returned Check Charge	\$50 per check	\$50 per check	\$50 per check	
Student ID Card Replacement Fee	\$10 per card	\$10 per card	\$10 per card	
Testing Center Exam Fee	Cost of Exam & Admn fee	Cost of Exam & Admn fee	Cost of Exam & Admn fee	

Schedule of Tuition & Fees Effective Fall 2025 Semester

State Tuition/Semester Credit Hour	Fall 2023	Fall 2024	Proposed Fall 2025	Remarks
Texas Resident	\$25/sem credit hour (\$50 min-no max)	\$25/sem credit hour (\$50 min-no max)	\$25/sem credit hour (\$50 min-no max)	State Tuition will be a fixed rate of \$25/semester credit hour for Texas resident students; tiered pricing applies to Designated Tuition.
Non-Resident - All Courses	\$ 179 \$	\$ 179 \$	\$ 179 \$	Non-Resident tuition is assessed to students that are not State of Texas Residents.

*Does not apply to Continuing Education Courses

Designated Tuition/Semester Credit Hour	Fall 2023	Fall 2024	Proposed Fall 2025	Remarks
Texas Resident/Non-Resident - Tier 1	\$ 282 \$	\$ 282 \$	\$ 296	Courses are priced within tiers based on student demand for courses, industry demand for skills, available capacity to offer programs, regional competition and demand, among other factors.
Texas Resident/Non-Resident - Tier 2	\$ 245 \$	\$ 245 \$	\$ 257	
Texas Resident/Non-Resident - Tier 3	\$ 207 \$	\$ 207 \$	\$ 217	
Texas Resident/Non-Resident - Tier 4	\$ 169 \$	\$ 169 \$	\$ 177	
Texas Resident/Non-Resident - Tier 5	-	-	-	

*Does not apply to Continuing Education Courses

State Tuition/Subscription Pricing /Semester	Fall 2023	Fall 2024	Proposed Fall 2025	Remarks
Texas Resident - Full Time	** \$ 300 \$	\$ 300 \$	\$ 300	Subscription-based tuition pricing represents a singular fee paid by full-time students, per term (based on the specific program degree plan) that allows the student the opportunity to accelerate through the degree plan, taking additional courses at no incremental cost. This represents the state student tuition for Texas Residents and the higher non-resident subscription tuition for students that are not state of Texas residents.
Non-Resident - Full Time	** \$ 2,148 \$	\$ 2,148 \$	\$ 2,148	

**Students enrolled in Part Time PBE (6 hours) will pay at half the rate listed above. Additional semester credit hours (up to 12 hours) will be charged at the appropriate semester credit hour pricing rate.

Designated Subscription Pricing /Tier/Semester	Fall 2023	Fall 2024	Proposed Fall 2025	Remarks
Tier 1 - Texas Resident/Non-Resident - Full Time	** \$ 3,384 \$	\$ 3,384 \$	\$ 3,552	Subscription-based tuition pricing represents a singular fee paid by full-time students, per term (based on the specific program degree plan) that allows the student the opportunity to accelerate through the degree plan, taking additional courses at no incremental cost.
Tier 2 - Texas Resident/Non-Resident - Full Time	** \$ 2,940 \$	\$ 2,940 \$	\$ 3,084	
Tier 3 - Texas Resident/Non-Resident - Full Time	** \$ 2,484 \$	\$ 2,484 \$	\$ 2,604	
Tier 4 - Texas Resident/Non-Resident - Full Time	** \$ 2,028 \$	\$ 2,028 \$	\$ 2,124	
Tier 5 - Texas Resident/Non-Resident - Full Time	-	-	-	

**Students enrolled in Part Time PBE (6 hours) will pay at half the rate listed above. Additional semester credit hours (up to 12 hours) will be charged at the appropriate semester credit hour pricing rate.



Board Meeting Date: November 7, 2024 **Proposed Minute Order #:** FA 08-24(c)

Proposed By: Chad Wooten, Vice Chancellor & Chief Financial Officer

Subject: **Approve the Policy for Investments**

Background: The Public Funds Investment Act (PFIA), Government Code Chapter 2256 (the Act), requires all state agencies to adopt an investment policy that ensures safety of principal, liquidity, and adequate yield for invested funds. The policy provides pertinent information, and includes operating requirements and performance standards to ensure compliance with the Act.

Justification: Texas State Technical College (TSTC), in accordance with the Public Funds Investment Act, Government Code Chapter 2256, approves its investment policy annually at the Fall meeting of the TSTC Board of Regents.

Additional Information: None.

Fiscal Implications: No significant fiscal impact.

Attestation: This Minute Order is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): Policy for Investments

Recommended Minute Order: "The TSTC Board of Regents has reviewed, and approves, the *Policy for Investments*, which includes the review and approval of TSTC's investment policy and investment strategy. Further, the TSTC Board of Regents has reviewed, and approves, the list of qualified brokers included in the policy."

Recommended By: **[ORIGINAL SIGNED BY]**
Chad Wooten, Vice Chancellor & Chief Financial Officer



SOS Category: Fiscal Affairs
Sub-Category: Finance, Budget & Asset Mgmt.
Authority: Board of Regents
Last Revision Date:11-07-2024

Statewide Standard

FA 2.03 POLICY FOR INVESTMENTS

POLICY

It is the policy of Texas State Technical College (TSTC) to prudently invest funds not needed for immediate operating purposes and other funds such as plant funds, endowment funds, and other reserve funds. All TSTC funds will be appropriately invested according to each fund type in consideration of preservation and safety of principal, liquidity, and yield, while meeting the daily cash flow needs of the college. All deposits and investments shall conform to the [Public Funds Investment Act](#).

REFERENCES

[TSTC Website Investment Disclosure](#)

[Public Funds Investment Act, Chapter 2256 of the Government Code](#)

[Texas Education Code, Chapter 135.2](#)

[Section 404.0211 of the Government Code](#)

[Section 51.923 of the Education Code](#)

[Section 51.003\(a\) of the Education Code](#)

[Securities and Exchange Commission \(SEC\) Rule 15C3-1](#)

[Section 573 of the Government Code](#)

DEFINITIONS

1. Authorized Broker/Dealers - "Authorized Broker/Dealers" means those entities that have been approved as provided herein.

2. Funds - "Funds" is defined by Government Code § 2256.002 and means public funds in the custody of a state agency or local government that a) are not required by law to be deposited in the state treasury; and b) the investing entity has authority to invest.
3. Funds Subject to Board of Regents Control - "Funds Subject to Board of Regents Control" is defined by Texas Education Code § 51.002 and means:
 1. student fees of all kinds;
 2. charges for uses of rooms and dormitories;
 3. receipts from meals and cafeterias;
 4. fees on deposit, refundable to students under certain conditions;
 5. income from student publications and other student activities;
 6. receipts from the sale of publication products and miscellaneous supplies and equipment;
 7. students' voluntary deposits of money for safekeeping;
 8. all other fees and local or institutional funds arising out of and by virtue of educational activities, research, or demonstrations carried on by the institution; and
 9. donations and gifts to the institution.
4. Investment Officer - "Investment Officer" means the person(s) appointed by the Board as prescribed by this policy, and any authorized designee.
5. Managing Entity - "Managing Entity" means the entity holding and managing the investment of funds, and may include Texas State Technical College, an external asset management firm, or Authorized Broker / Dealers.
6. Prudent Person Standard - "Prudent Person Standard" is defined by Texas Education Code § 51.0031(d) and described in Article VII, Section 11b of the Texas Constitution, and means that standard of judgment and care that prudent investors, exercising reasonable care, skill, and caution, would acquire or retain in light of the purposes, terms, distribution requirements, and other circumstances of the fund then prevailing, taking into consideration the investment of all the assets of the fund rather than a single investment.

PURPOSE, INVESTMENT OBJECTIVE AND STRATEGY

Purpose: The purpose of the Policy for Investments is to outline the following general provisions affecting the investments by:

1. Assisting the Investment Officer(s) and Regents to fulfill their fiduciary responsibilities.
2. Conveying the investments' purpose, investment objective, investment strategy and constraints.
3. Setting forth the role and responsibilities of the Investment Officers, Regents, and other relevant parties.

Investment Objectives and Strategy: The investment objectives for TSTC, in order of priority are:

1. Preservation and safety of principal;
2. Liquidity; and
3. Yield

The investment strategy is to safeguard principal by investing only in authorized investments at qualified institutions, and then retaining appropriate liquidity to meet daily operating demands while seeking a higher yield on cash and risk-adjusted returns on reserves and other funds through an appropriately diversified investment portfolio.

To meet the investment objectives and execute the strategy, the TSTC Investment Officer(s) shall insure that:

1. All TSTC funds subject to the Board of Regents control are invested pursuant to the Prudent Person Standard;
2. The TSTC portfolio contains liquid interest-earning investments;
3. Income and expenditure patterns are monitored and continually updated to determine monthly cash needs of TSTC;
4. Placement and duration of TSTC's investments are determined by the cash needs and expectations of TSTC;
5. The yield on investments is negotiated at the time of purchase and that it reflects market conditions and yields available; and

6. The investment portfolio consists of an appropriate mix of instruments that benefit from anticipated market conditions and achieve the best allowable yield.

QUALIFIED INSTITUTIONS

TSTC shall use a competitive bid process in accordance with Section 51.003 of the Education Code to deposit / invest through any one of the following entities:

1. "Primary" government security dealers (as defined by the New York Federal Reserve), or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule);
2. Texas local government investment pools, as permitted in accordance with Government Code 2256.016; or
3. A Federally-insured financial institution doing business in Texas, which
 - a) must provide their most recent Statement of Condition report on request;
 - b) must sign a 'Certification by Registered Principal of Investment Firm/Bank' certifying that the registered principal has reviewed TSTC's investment policy; and
 - c) must maintain a consistent record of compliance with TSTC's collateral coverage and investment policy.

The Chief Financial Officer shall discuss with the Board of Regents Fiscal Affairs Committee the existing status of depository agreements with existing operating accounts at each fall meeting of the Board of Regents, including the necessity of bidding such operating accounts.

AUTHORIZED BROKERS

The Board of Regents is required to review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with TSTC at least annually, as set forth in Section 2256.025 of the Public Funds Investment Act. Accordingly, the following list of qualified brokers is adopted as a part of this policy:

Community Bank & Trust
First Financial Bank
Extraco Banks
Frost Bank
Coastal Securities, Inc.
Hilltop Securities
Investors Brokerage of Texas
Robert W. Baird & Co.
Vining Sparks
Wells Fargo Advisors
Cantor Fitzgerald
Citibank
Daiwa Capital Markets
Dinosaur Financial Group
Deutsche Bank
Odeon Capital
Oppenheimer & Co.
PNC Capital Market
Trust Securities
Wells Fargo Securities

INVESTMENTS AND COLLATERAL

Before TSTC invests any funds, a competitive bid process shall be conducted. If a specific maturity date is required, either for cash flow purposes or for conformance to maturity guidelines, bids will be requested for instruments that meet the maturity requirements. If no specific maturity is required, a market trend (yield curve) analysis will be conducted to determine which maturities would be most advantageous. TSTC will accept the bid that provides the highest rate of return within the desired maturity and within the parameters of this policy. TSTC will maintain copies of bids obtained.

AUTHORIZED investments and collateral are:

1. Certificates of Deposit (in Federally-insured institutions)

- a. Time Certificates of Deposit (CD) with a maturity not to exceed three (3) years from the date of purchase, insured by the Federal Deposit Insurance Corporation (FDIC) or its successor, and when possible and appropriate, in a financial institution or institutions located in the county or counties in which a TSTC campus operation is located, except for endowment accounts where the donor references a specific depository.
 - b. In addition, separate CDs issued by depositories wherever located, bundled together into a single investment with the full amount of principal and interest of each CD federally insured may be purchased through a selected depository institution with its main office or branch office in Texas. This depository shall act as the custodian for the various certificates on behalf of TSTC.
2. Obligations of, or Guaranteed by, Governmental Entities
- a. Obligations, including letters of credit, of the United States or its agencies and instrumentalities;
 - b. Direct obligations of this state or its agencies and instrumentalities;
 - c. Other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, this state or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States; and
 - d. Obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than 'A' or its equivalent.

3. Texas public funds investment pools investing in government securities and repurchase agreements as approved by the Board, rated no less than AAA or equivalent and seeking to maintain a constant dollar net asset value.
4. Repurchase agreements (“Repos”) with a defined termination date, collateralized by Treasury and Federal Agency securities listed in items “a,” “b” and “c” above, collateralized initially at a minimum market value of 102 percent of the dollar value of the transaction, with the accrued interest accumulated on the collateral included in the calculation.

UNAUTHORIZED investments and collateral are:

1. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;
2. Obligations whose payment represents the coupon payments on the outstanding principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest;
3. Collateralized Mortgage Obligations that have a stated final maturity date of greater than ten years;
4. Collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index; and,
5. Securities of a company that is identified on a list of companies with scrutinized active business operations in Sudan or Iran or with business ties to Foreign Terrorist Organizations (collectively, “Listed Companies”) as published on the State Comptroller’s website.

An investment that requires a minimum credit rating does not qualify as an authorized investment during the period the investment does not have the minimum credit rating even if the investment had the appropriate rating at the time of purchase. The Investment Officer(s) shall take all prudent

measures that are consistent with this Policy to liquidate an investment that does not have the minimum rating.

COLLATERAL

Statute requires that all state deposits above the level of federal insurance be fully collateralized. Statute further requires that all deposits that are collateralized by securities be protected at a minimum of 100 percent of the deposit amount. Securities are accepted at 100 percent of their market value. The value of surety bonds and FHLB Letters of Credit are their face value.

TSTC's funds in excess of FDIC insurance, are to be fully collateralized at all times by government securities which include U.S. Treasury obligations and/or direct obligations of Federal agencies or instrumentalities including certain mortgage-backed securities, FHLB Letters of Credit or surety bonds.

Pledged securities may be held in safekeeping at a commercial bank in the State of Texas, the Texas Independent Bankers-Bank (TIB), the Federal Home Loan Bank (FHLB), or at the Federal Reserve Bank.

The first portion of TSTC's demand and time deposits may be collateralized by the applicable FDIC coverage.

DEPOSITS, OPERATING FUNDS, AND SHORT-TERM WORKING CAPITAL

Deposits and short-term funds needed for operations and daily liquidity requirements shall be held with the following constraints:

1. All deposits or investments must either provide daily liquidity, offer diversification, or reduce interest rate risk. All investments must have maturities of two (2) years or less at the time of investment.
2. These funds must maintain a weighted-average maturity of no more than 270 days.
3. No individual security may have a credit quality of less than A- or A3 at the time of investment unless it is insured by the FDIC or otherwise guaranteed by the US Government or an agency or instrumentality of the US Government.
4. No investment vehicles may have an average credit quality of less than

AA- / Aa3 at the time of investment unless it is insured by the FDIC or otherwise guaranteed by the US Government or an agency or instrumentality of the US Government.

LONG-TERM RESERVE FUNDS

Long-term reserves are funds identified by TSTC that are not anticipated to be expended for operational or capital needs for at least two (2) years, or longer. The investment objective for long term funds is to preserve the purchasing power of the assets over time, subject to the overall guidelines of this policy, and shall be held with the following constraints:

1. All investments must have maturities of three (3) years or less at the time of investment.
2. These funds must maintain a weighted-average maturity of no more than 24 months.
3. No individual security may have a credit quality of less than A- or A3 at the time of investment unless it is insured by the FDIC or otherwise guaranteed by the US Government or an agency or instrumentality of the US Government.
4. No investment vehicles may have an average credit quality of less than AA- / Aa3 at the time of investment unless it is insured by the FDIC or otherwise guaranteed by the US Government or an agency or instrumentality of the US Government.

BOND / DEBT PROCEEDS

As funds borrowed for the purpose of covering anticipated capital spending needs, these funds should be available for scheduled capital project liquidity and invested in a manner consistent with applicable Bond Covenants. Emphasis should be placed on safety of principal and liquidity. All bond / debt proceeds investments must comply with the Texas Public Funds Investment Act, Chapter 2256 of the Government Code, and amendments made thereto.

GIFTS AND ENDOWMENT FUNDS

Endowment funds originate from gifts to TSTC in which the corpus of the fund must be perpetually preserved, and investment earnings are spent in accordance with the donor's intent. The investment duration of the funds is perpetual, with an objective to maintain purchasing power over time and to provide on-going, dependable earnings distributions.

The terms of cash gifts or bequests made to TSTC shall be honored with respect to the donor's preference of depository, type of investment and use of the earnings, provided that the donor's preference is not contrary to applicable law.

ETHICAL GUIDELINES FOR INVESTMENTS

1. Section 51.923 of the Education Code permits an institution of higher education to contract with a non-profit corporation even though one or more members of the governing board of the institution of higher education also serves as a member, director, officer or employee of such a non-profit corporation. This section further permits an institution of higher education to contract with a business entity even though one or more members of the governing board of the institution of higher education have an interest in the business entity if the interest is not a substantial interest. An interest is a substantial interest if: (1) the board member owns one percent or more of the voting stock or shares of the business entity or owns either one percent or more or \$15,000 or more of the fair market value of the business entity; (2) funds received by the member from the business entity exceed one percent of the member's gross income for the previous year; (3) the member is an officer of the business entity or a member of the governing board of the business entity; or (4) an individual related to the member in the first degree by consanguinity or affinity, as determined under Chapter 573, Government Code, has an interest in the business entity as described above. If a board member has a substantial interest in a business entity as described in this paragraph, the institution of higher education can still contract with that business entity provided that the board member discloses such interest to the board and refrains from voting on the contract or transaction requiring board approval.

2. Section 404.0211 of the Government Code, does not disqualify a bank from serving as a depository for funds of a state agency if one or more officers or employees of the state agency, who have the duty of selecting a depository, is also an officer or director of the bank if a majority of the members of the board vote to select the bank as a depository; and the interested officer or employee does not vote or take part in the proceedings. This section also does not disqualify a bank from serving as a depository for funds of a state agency if one or more officers or employees of the state agency, who have the duty of selecting a depository, own or have a beneficial interest, individually or collectively in 10 percent or less of the outstanding capital stock of the bank, if a majority of the members of the board vote to select the bank as a depository; and the interested officer or employee does not vote or take part in the proceedings.
3. Employees of TSTC who are involved in the selection of depository financial institutions shall not attempt to gain any personal benefit from the financial institutions in turn for depositing the funds in said financial institution. At the beginning of each fiscal year these employees must disclose personal conflicts they may have with individual firms where the College holds investments. These disclosures are due to the Chief Financial Officer by October 1 of each year. Investment Officers of TSTC, as defined by this policy, shall annually disclose any conflicts to the Board Secretary.
4. Board members are required to declare potential personal conflicts with business entities that they may have interests.

INVESTMENT OFFICER

The Chief Financial Officer is designated as Investment Officer of TSTC and is responsible for managing the purchase, sale and the investing of all financial resources under TSTC control or as granted by law. The Controller is designated as an alternate investment officer of TSTC who may act on investment decisions in the absence of the designated investment officer. The designated investment officers, acting in accordance with this policy and exercising due diligence, shall not be held personally responsible for a specific security's credit risk or market price changes,

provided that these deviations are reported immediately and that appropriate action is taken to control adverse developments. Should the Chief Financial Officer be unable to serve in the capacity of Investment Officer of TSTC, the Chancellor may designate a successor that shall be ratified by the TSTC Board of Regents at its next regularly scheduled meeting.

The standard of care to be applied by the Investment Officer shall be the 'prudent investor' rule, which states:

"Investments shall be made with judgment and care, under prevailing circumstances that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of the capital and the probable income to be derived. Investment of funds shall be governed by the following investment objectives, in order of priority: preservation and safety of principal, liquidity and yield."

The prudent investor rule shall be applied in the context of managing the overall portfolio, rather than an individual investment.

INVESTMENT TRAINING

Investment officers shall receive five hours of investment training relating to an investment officer's responsibilities within six months after assuming duties; and attend additional training sessions not less than once every two years, and receive not less than five hours of training. Such training from an independent source shall be sponsored or instructed through the University of North Texas Center for Public Management, the Government Finance Officers Association, Government Finance Officers Association of Texas, Government Treasurers Organization of Texas, Texas Municipal League, Texas Association of School Board Officials, Texas Association of School Boards, the North Central Texas Council of Governments or other independent industry organizations to include education in investment controls, security risks, strategy risks, market risks, and compliance with the Public Funds Investment Act. The Investment Officer shall report compliance with these training requirements to the Board of Regents not later than the 180th day after the last day of each regular session of the legislature.

INVESTMENT REPORTING

Investment reports are to be prepared by TSTC staff, posted to the TSTC website and submitted to the Board of Regents quarterly. Reports will consist of the beginning and ending market value for the reporting period, the fully accrued interest for the reporting period, and will be signed by each investment officer of TSTC, including a statement of compliance with this policy and the Act.

When adopted each legislative session, TSTC is to carry out reporting requirements imposed by the Texas General Appropriations Act, Article III, Section 6, Rider 5 - Investment Reports, as a higher education institution.

DOCUMENT HISTORY

Approved by BOR 02/08/2024, MO #FA 09-23(c)

Approved by BOR 11/09/2023, MO #FA 09-23(c)

Approved by BOR 11/10/2022, MO #FA 07-22

Approved by BOR 11/11/2021, MO 41-21(c)

Approved by BOR 11/14/2019, MO 47-19(c)

Approved by LT 01/22/2019

Approved by BOR 11/08/18, MO 33-18

Approved by BOR 11/16/17, MO 45-17

Approved by BOR 11/17/16, MO 60-16

Approved by BOR 05/12/16, MO 28-16

Approved by BOR 11/05/15, MO 61-15

Approved by BOR 11/06/14, MO 61-14

Approved by BOR 11/06/13, MO 62-13

Approved by BOR 10/25/12, MO 70-12

Approved by BOR 11/03/11, MO 95-11

Revisions Proposed 09/29/11

Approved by BOR 11/04/10, MO 96-10

Approved by BOR 11/13/09, MO 132-09

Approved by BOR 11/07/08, MO 98-08

Approved by BOR 11/02/07, MO 89-07

Revised 10/08/07

Approved by BOR 11/03/06, MO 119-06

Revised 08/10/06

Approved by BOR 10/21/05, MO 103-05

Approved by MC 09/09/05

Revised 08/2005

Approved by BOR 10/22/04, MO 99-04

Approved by MC 9/10/04

Revised 8/11/04

Approved by BOR 10/24/03, MO 82-03

Approved by BOR 10/18/02, MO 144-02

Approved by MC 09/27/02

Revised 09/27/02

Approved by BOR 10/19/01, MO 88-01

Approved by BOR 04/28/00, MO 50-00

Approved MC 04/27/00

Revised 04/10/2000

Approved by BOR 01/30/98, MO 11-98

Revised 01/20/98

Approved by BOR 11/23/96, MO 165-96

Approved by MC 11/21/96

Revised 11/09/96

Approved by BOR 05/11/96, MO 51-96

Approved MC 05/10/96

Revised 04/10/96

Approved by BOR 01/25/92, MO 6-92

Approved by BOR 03/21/88, MO 22-88



Board Meeting Date: November 07, 2024 **Proposed Minute Order #:** FA 09-24(c)

Proposed By: Chad Wooten, Vice Chancellor and Chief Financial Officer

Subject: **Approve the Policy for Official Occasion Expenses**

Background: Texas State Technical College (TSTC) is committed to supporting its mission by ensuring all official occasion expenses are compliant with internal and external regulations. Official occasion expenses include business meals, events, and functions that promote the college's educational mission and facilitate essential operations. The proposed Official Occasion Expenses policy establishes clear guidelines for the approval and management of such expenses.

Justification: Approval of this policy will enable TSTC to maintain a standardized, transparent process for managing and approving expenses related to business meals and official events. This ensures fiscal responsibility and compliance with IRS regulations, while allowing the College to advance its mission effectively.

Additional Information: None.

Fiscal Implications: None.

Attestation: This Minute Order is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): None.

Recommended Minute Order: "It is the policy of Texas State Technical College (TSTC) to establish guidelines and to approve expenditures for official business meals, official functions and other occasions to support the institutional mission."

Recommended By: [ORIGINAL SIGNED BY]
Chad Wooten, Vice Chancellor and Chief Financial Officer

TEXAS STATE TECHNICAL COLLEGE

Quarterly Investment Report

As of August 31, 2024

Description	Ending Value as of 08/31/2023	Ending Value as of 05/31/24	Ending Value as of 08/31/2024	Interest Rate
<u>Operating Funds</u>				
Cash in State Treasury	1,268,111	3,384,501	4,809,417	4.91%
Statewide Operating	9,565,994	13,092,452	8,278,715	3.00%
Harlingen - Local Operating	78,991	86,253	53,506	4.77%
Sweetwater - Local Operating	28,111	37,764	27,629	5.52%
Marshall - Local Operating	32,111	41,130	29,030	0.05%
Fort Bend - Local Operating	36,936	67,947	33,325	0.00%
Brownwood - Local Operating	16,770	12,508	12,562	1.79%
Abilene - Local Operating	21,190	15,302	10,523	0.25%
North Texas - Local Operating	13,677	22,168	12,816	1.25%
Breckenridge - Local Operating	13,294	16,727	12,481	0.10%
Payroll	2,651,729	1,157,546	1,629,690	3.00%
Federal Funds	10	10	10	0.00%
Texas Range - Pool	26,863,088	25,751,603	26,096,325	5.30%
Total Operating Funds	40,590,012	43,685,909	41,006,028	
<u>Endowment Funds</u>				
Bank of America - CD	10,000	10,000	10,000	0.01%
Clear Fork Bank - CD	99,215	99,215	99,215	5.06%
FNB Central Texas - MMKT	298,955	305,756	308,074	3.00%
FNB Central Texas - CD	191,574	191,574	191,574	5.25%
Liberty/Veritex Community Bank - CD	10,000	10,000	10,000	2.75%
Total Endowment Funds	609,744	616,545	618,862	
<u>Bond Proceeds / Debt Service Funds</u>				
TexPool (Series 2020 bonds)	5,555,085	3,800,659	3,805,878	5.30%
Texas Range Pool (Series 2022A CCAP bonds)	72,074,600	43,097,592	21,438,234	5.30%
FNB Central Texas (Series 2022A CCAP bonds)	550,060	1,499,480	1,292,766	3.00%
BOK Financial (Series 2022A CCAP bonds)	225,936,198	234,793,909	237,886,908	5.04%
Texas Range Pool (2022A CCAP debt service)	1,405,989	-	-	5.30%
Total Bond Proceeds / Debt Service Funds	305,521,932	283,191,640	264,423,786	
Total All Investments	346,721,688	327,494,094	306,048,676	

TEXAS STATE TECHNICAL COLLEGE
Quarterly Investment Report
As of August 31, 2024

Schedule of Time Deposits:

Description	Amount	Maturity Date	Days Maturity	Rate	Type
Veritex Community Bank	10,000	9/7/2024	731	2.75%	Endowment
FNB Central Texas	191,574	9/15/2024	184	5.25%	Endowment
Clear Fork Bank	65,000	10/4/2024	183	5.06%	Endowment
Clear Fork Bank	34,215	10/12/2024	183	5.06%	Endowment
Bank of America	10,000	8/10/2025	365	0.01%	Endowment
Total Time Deposits	310,789				

Weighted Average Maturity (Time Deposits): **207 days**

Weighted Average Rate of Interest (All Investments): **5.08%**

Current One Year Treasury Bill Rate: *4.38%*

Lipper Money Market Funds Average Return (1 YR): *4.93%*

FY 2024 Investment Income (All Investments): **17,063,388 ***

All investments, except for the funds at BOK Financial, are shown at cost. Market value equals cost due to the type of investment. All balances are per the bank as of the report date.

**Includes Change of Fair Value in Investments (Unrealized Gain/Loss)*

I certify that this investment portfolio is in compliance with Texas State Technical College's policy on investments and the Public Funds Investment Act (Texas Government Code, Section 2256).

[ORIGINAL SIGNED BY]	09/30/2024
Anju Motwani, Controller	Date

[ORIGINAL SIGNED BY]	09/30/2024
Chad Wooten, Chief Financial Officer	Date

2020

Building in Waco (BRIC) sold for \$5 mil. Overall decrease in spending due to the pandemic.
Balance: \$26.2M

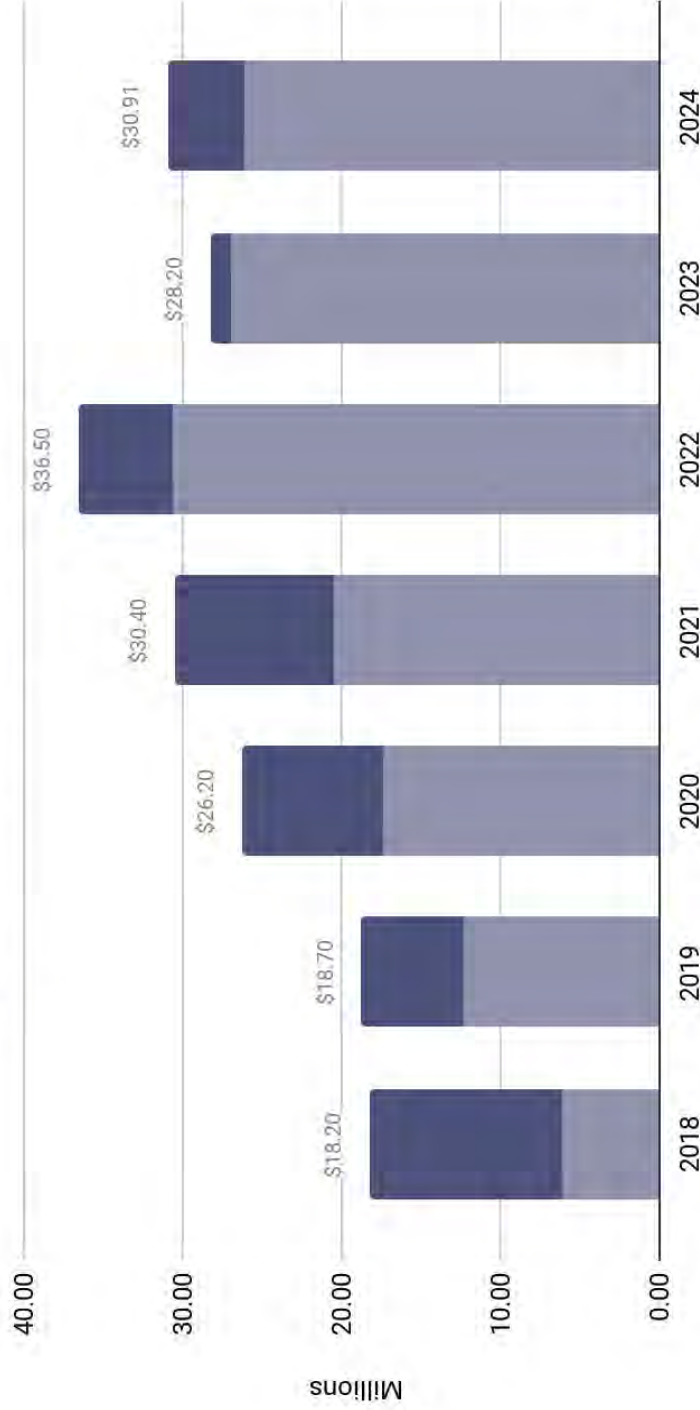
2021

Spending continued to remain controlled due to the uncertainty of the pandemic, therefore a surplus in reserves continued. Also, early payoff of airport loan amounting to \$1.2 mil.
Balance: \$30.4M

2022

Another \$10 mil added to reserves, despite of the early payoff of the Fort Bend ITC lease amounting to \$3.6 mil and early payoff of the TPFA leases amounting to \$2.0 mil. TSTC also drew \$6 mil for lost revenue from CARES.
Balance: \$36.5M

■ Cash in State Treasury ■ Local Cash Reserves



2023

First year TSTC utilized reserves in preparation for expansion. Hiring additional FTE, equipment purchased for FAME, additional marketing strategies.
Balance: \$28.2M

2024

Continued to utilize some reserves to supplement growth during the year, however, with almost 18% increase in tuition, reserves are slowly starting to build back up.
Balance: \$30.9M

TEXAS STATE TECHNICAL COLLEGE

Pledged Collateral Report

August 31, 2024

	DEPOSITS			SECURITY ON DEPOSITS			Sufficient (Insufficient)
	Demand Deposits	Money Market & Time Deposits	Total Deposits	FDIC* Coverage (up to)	Required Collateral	Collateral at Market Value	
	11,201,181	499,647	11,700,828	500,000	11,200,828	27,500,000	16,299,172
	86,830	-	86,830	250,000	-	329,716	492,885
	27,629	-	27,629	250,000	-	-	222,371
	29,030	-	29,030	250,000	-	-	220,970
	12,816	-	12,816	250,000	-	-	237,184
	10,523	-	10,523	250,000	-	-	239,477
	12,562	-	12,562	250,000	-	-	237,438
	12,481	-	12,481	250,000	-	-	237,519
	-	10,000	10,000	250,000	-	-	240,000
	-	99,215	99,215	250,000	-	-	150,785
	-	10,000	10,000	250,000	-	-	240,000
	-	-	-	250,000	-	-	250,000
	4,809,417	-	4,809,417	No Collateral Required	No Collateral Required	-	
	47,534,559	-	47,534,559	No Collateral Required	No Collateral Required	-	
	3,805,878	-	3,805,878	No Collateral Required	No Collateral Required	-	
		237,886,908	237,886,908	No Collateral Required	No Collateral Required	-	
TOTAL	67,542,906	238,505,770	306,048,676				

Depository - Location

- 1 First Ntl Bank of Central Texas - Waco
- 2 Frost Bank - Harlingen/Fort Bend
- 3 Texas National Bank - Sweetwater
- 4 Texas Bank & Trust - Marshall
- 5 Citizens National Bank - Red Oak
- 6 Prosperity Bank - Abilene
- 7 Texas Bank - Brownwood
- 8 InterBank - Breckenridge
- 9 Bank of America - Waco
- 10 First Ntl Bank - Albany/Breckenridge
- 11 Veritex Comm. Bank - N. Richland Hills
- 12 Extracto Banks, N.A. - Waco
- 13 Cash in State Treasury
- 14 TexasTerm (Government Pool)
- 15 TexPool (Government Pool)
- 16 BOK Financial

* Federal Deposit Insurance Corp. All **demand deposits** owned by a public unit held in an insured depository institution within the State in which the public unit is located are added together and insured up to \$250,000. Separately, all **time and savings deposits** owned by a public unit and held in an insured depository institution within the State in which the public unit is located are added together and insured up to \$250,000. The term "demand deposits" means both interest-bearing and noninterest-bearing deposits.

**FINANCIAL SERVICES
CONTROLLER'S OFFICE**

3801 Campus Drive
Waco, Texas 76705

254-867-3916
254-867-4888

September 10, 2024

Dr. Tiffany Tremont
Members of the Board of Regents
Texas State Technical College
Waco, Texas 76705

SUBJECT: Semi-annual Report Certifying Debt Management Policy Compliance

Regents:

As detailed in Texas State Technical College *Statewide Operating Standard FA 2.4, Policy for Debt Management*, it is the policy of the College to use debt to finance capital projects needed to achieve its strategic objectives. The College will ensure that prudent practices are in place to maintain financial stability, minimize interest costs, and preserve future financial flexibility. Additionally, an annual report from the Controller's Office is to be provided to the Board of Regents certifying compliance with the policy.

Accordingly, I hereby certify that the College currently complies with *SOS FA 2.4, Policy for Debt Management*, and with all bond covenants. Further, I have verified that current and projected revenues are sufficient to fund debt service, as of August 31, 2024. Details of outstanding principal balances, current debt service due, and the sources of debt service funding have been provided to the Committee for Fiscal Affairs.

If you have any questions or need additional information, please advise.

Respectfully submitted,

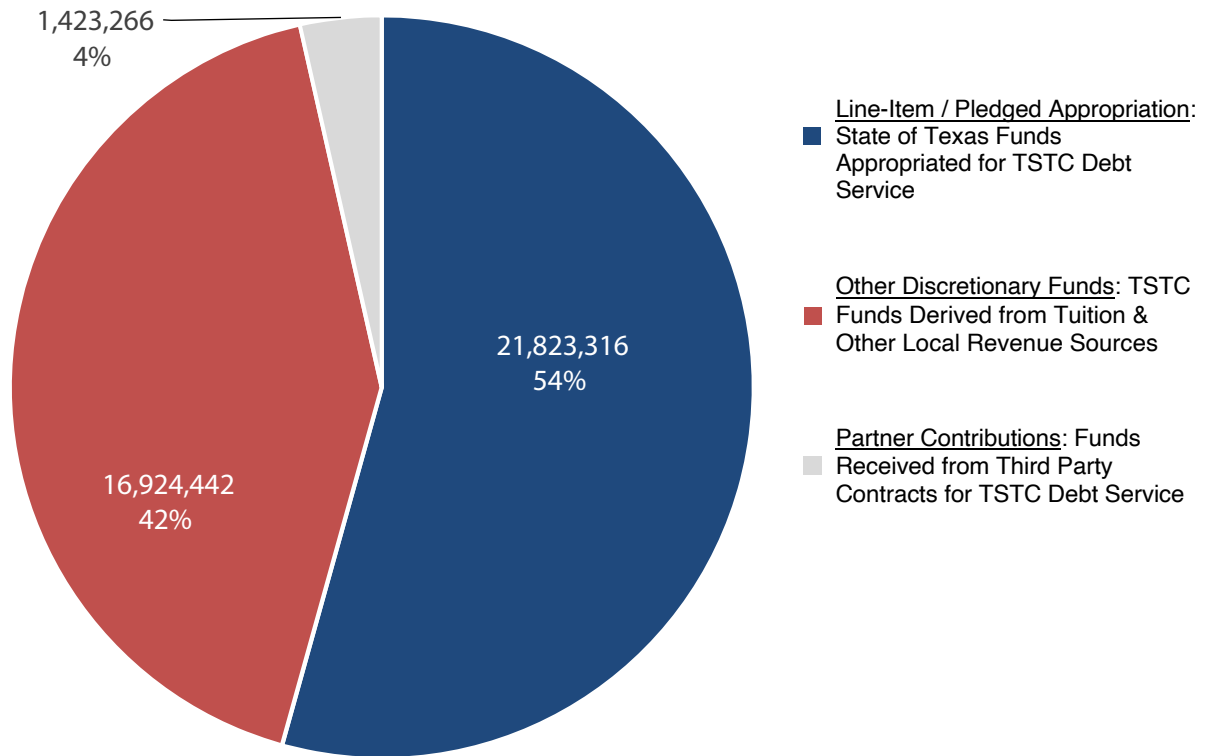
[ORIGINAL SIGNED BY]

Chad Wooten, CPA
Vice Chancellor & Chief Financial Officer

[ORIGINAL SIGNED BY]

Anju Motwani, CPA
Associate Vice Chancellor & Controller

Texas State Technical College Sources of Debt Service Funding for FY 2025



Bonds	FY 2025 Debt Service	Source of Funding
Constitutional Appropriation Series 2016 Bonds (HEAF)	2,971,225	pledged appropriation
RFS Series 2016 Bonds (Tuition / Local Revenue)	5,001,756	line-item appropriation (54%) other discretionary funds (46%)
RFS Series 2020 Bond (Local Revenue)	3,394,602	other discretionary funds (100%)
RFS Series 2022 Refunding Bonds (Local Revenue)	1,550,725	other discretionary funds (48%) partner contributions (52%)
RFS Series 2022A Improvement Bonds (CCAP / Local Revenue)	22,801,638	line-item appropriation (66%) other discretionary funds (34%)
RFS Series 2024 Improvement Bonds (CCAP/Local Revenue)	2,459,368	line-item appropriation (47%) other discretionary funds (53%)
Lease Purchases		
Waco Student Housing (Griffith Hall)	1,371,710	other discretionary funds
Waco WorkSITE	620,000	Partner Contributions
TOTAL FY 2025 DEBT SERVICE:	\$ 40,171,024	

Texas State Technical College
Summary of Outstanding Debt as of August 31, 2024

	Outstanding Principal	Interest Rate	Maturity Date
Bonds			
Constitutional Appropriation Series 2016 Bonds (HEAF)	5,700,000	4.00% - 5.00%	October 2025
RFS Series 2016 Bonds (Tuition / Local Revenue)	38,040,000	2.00% - 5.00%	October 2035
RFS Series 2020 Bond (Local Revenue)	21,780,000	2.53%	October 2030
RFS Series 2022 Refunding Bond (Local Revenue)	14,750,000	2.31%	August 2036
RFS Series 2022A Bonds (CCAP / Local Revenue)	<u>281,110,000</u>	5.00% - 6.00%	August 2054
Total Bonds	<u>361,380,000</u>		
Lease Purchases			
TSTC Foundation, 2020 (Housing - Waco)	19,405,257	3.75%	August 2045
TSTC Foundation, 2023 (The WorkSITE)*	<u>1,734,236</u>	3.90%	December 2043
Total Lease Purchases	<u>21,139,493</u>		
Total Outstanding Debt:	<u>\$ 382,519,493</u>		

*Note: Debt service on this lease purchase begins once construction of The WorkSITE is completed. Payments on this lease purchase are scheduled to begin in December 2024 (FY2025). The maximum lease principal will be \$8.5 million.

Total Outstanding Debt as of August 31:	2020	134,935,334
	2021	140,355,014
	2022	120,788,866
	2023	398,306,757
	2024	382,519,493

TSTC Bond Ratings as of August 31, 2024

TSTC Bond Series	Fitch	Moody's	Rating Description	
2016 HEAF	AAA	Aaa	Investment Grade	Prime
	AA+	Aa1		High Grade
	AA	Aa2		
	AA-	Aa3		
2016 RFS	A+	A1		Upper Medium Grade
2022A RFS	A	A2		
	A-	A3		
	BBB+	Baa1	Lower Medium Grade	
	BBB	Baa2		
	BBB-	Baa3		
	BB+	Ba1	Below Investment Grade (Speculative)	Below Investment Grade / Speculative
	BB	Ba2		
	BB-	Ba3		
	B+	B1		Highly Speculative
	B	B2		
	B-	B3		
	CCC+	Caa1		Substantial Risks / Extremely Speculative
	CCC	Caa2		
	CCC-	Caa3		
	CC	Ca		Default Imminent
	C			
	DDD	C		
	DD		In Default	

Rating Outlook Summary:

2016 HEAF Bonds: Rated on the credit of the State of Texas, as pledged debt service funds are appropriated by the state's constitution. Outlook from both Moody's and Fitch is **STABLE** .

Revenue Financing System (RFS) Bonds: Moody's and Fitch rate both public issuances of RFS bonds; Outlook from Moody's is **STABLE** , outlook from Fitch is **STABLE** .

**Texas State Technical College
Operating Budget Performance
as of August 31, 2024**

	FY 2024 Budget	FY 2024 YTD Actual	Budget Utilized	NOTE	FY 2025 Budget
<i>= one-time accounting adjustment</i>					
Operating Revenues					
Returned Value Formula Appr.	95,103,614	95,103,614	100.0%		95,103,614
Special Items & Other Appropri.	27,162,626	27,277,506	100.4%		27,162,626
Debt Service Appropriations	17,696,557	17,696,557	100.0%		17,699,057
HEAF Appropriations	8,662,500	8,662,500	100.0%		8,662,500
Benefits Appropriations	32,226,640	32,291,526	100.2%		33,019,920
Tuition	60,000,000	62,136,850	103.6%	1	68,750,000
Student Financial Aid	38,576,500	35,340,982	91.6%	2	50,000,000
Auxiliary Enterprises	10,278,000	11,383,202	110.8%	3	13,000,000
Fees & Educational Sales	3,450,000	5,029,112	145.8%	3	5,000,000
Industry Relations	4,000,000	6,698,932	167.5%	3	7,000,000
Grants	8,338,539	9,683,691	116.1%		7,500,000
Contracts & Other	9,500,000	11,983,584	126.1%	4	6,600,000
Total Operating Revenues	314,994,976	323,288,055	102.6%		339,497,717
Operating Carryforward / Reserves	3,102,609	-		5	7,000,000
Operating Expenditures					
Instruction / Operations	85,954,973	88,315,337	102.7%	6	94,315,875
Student Financial Aid	48,768,078	46,884,121	96.1%	2	60,268,075
Statewide Benefits	36,845,253	36,736,354	99.7%		37,778,524
Marketing	21,857,622	22,764,239	104.1%	6	24,084,844
External Relations	14,928,622	14,168,106	94.9%		16,273,511
Auxiliary Enterprises	9,107,190	10,464,956	114.9%	3	10,419,160
Campus Services	5,035,549	4,970,946	98.7%		5,320,805
Physical Plant	20,051,531	20,262,901	101.1%		19,679,023
Campus Expansion/Facilities	2,228,603	4,764,048	213.8%	7	2,373,747
Information Technology	15,946,231	16,262,684	102.0%		17,345,491
Finance	8,281,063	8,239,874	99.5%		8,396,957
Human Resources	4,422,719	4,280,161	96.8%		4,370,365
Statewide Administration	3,696,612	3,942,536	106.7%		4,355,692
Debt Service	34,148,539	35,613,588	104.3%		38,111,648
Strategic Pool (to be allocated)	6,825,000	-		8	3,404,000
Total Operating Expenditures	318,097,585	317,669,851	99.9%		346,497,717
Operating Budget Margin (Deficit)	-	5,618,205			-

**Texas State Technical College
Operating Budget Performance
as of August 31, 2024**

Notes:

Explanations are provided below for any notable variances from the original budget.

- 1)** Enrollment for Fall, Spring, and Summer semesters exceeded projections, resulting in a positive impact on tuition revenue. Overall tuition revenue for fiscal year 2024 is 17.6% higher than the previous year and \$2.1 million over the FY 2024 budget.
- 2)** The majority of financial aid expense directly offsets financial aid revenue, other than statutory scholarship set asides from tuition revenue and other institutional scholarships. As a result of TSTC's ERP software conversion, financial aid revenue and expense for the Fall 2024 semester were deferred into FY 2025. This one-time adjustment more correctly recognizes revenue/expense in the proper accounting period, and will be a permanent practice moving forward.
- 3)** Secondary revenue sources such as Industry Relations, Auxiliary Enterprises and Fees & Educational Sales outperformed revenue budgets as student enrollment and workforce training initiatives increased. A corresponding increase in Auxiliary Enterprises expenses followed the increased activity.
- 4)** Contract & Other revenues favorably exceeded budget as interest rates remained elevated throughout the fiscal year, along with the receipt of unbudgeted revenues for FAME equipment reimbursements and miscellaneous cash gifts from the TSTC Foundation.
- 5)** TSTC consistently employs accumulated reserves for various strategic purposes. With enrollment and other revenue sources exceeding original budget estimates for FY 2024 and expenses being closely managed, the budgeted \$3.1 million in reserves was not utilized in FY 2024.
- 6)** Actual expenditures in the primary operating divisions of the College mostly exceed the original budget, as planned. Expenses in Instruction/Operations and Marketing were at elevated levels as TSTC invests in growth initiatives, including adding additional faculty and staff in these areas. Much of these increases are funded by the "strategic pool," which was utilized throughout the fiscal year, reducing the pool amount and increasing the divisional operating budgets, causing a net zero impact to the budget as a whole.
- 7)** TSTC received a \$3.5 million grant from the Department of Commerce, Economic Development Administration (EDA) to partly fund the renovation of the Electronics Center on the Waco campus. Typically, capital project expenditures are not included in the operating budget, but the grant portion of this project is recognized as a Campus Expansion operating expense, and is offset by operating grant revenue as the project is completed.
- 8)** The entire Strategic Pool budget was deployed in FY 2024. \$5 million of the total was allocated to fund TSTC's Pay for Performance merit program, as well as new positions. The remaining amount funded additional operating costs arising from the CCAP projects, mostly allocated to the Instruction/Operations division.

TEXAS STATE TECHNICAL COLLEGE

Quarterly Real Estate Lease Report for Minute Order 14-23

August 31, 2024

Tenant Name	Lease Description	Amount of Lease	Start Date	Term Date
Educators Credit Union	Amendment to the Building Lease at TSTC in Waco	\$92,138	6/1/2024	6/30/2026
Red Oak Independent School District	Classroom Lease at TSTC in North Texas	\$7,200	8/1/2024	7/31/2025
Development Corporation of Harlingen, Inc	Amendment to Welcome Center Space Lease at TSTC in Harlingen	\$10	7/1/2024	6/30/2034

The leases above (TSTC is the lessor) are reported to the Board of Regents, per MO 14-23, when (1) the period of the lease, including optional extensions, does not exceed five years; and (2) the dollar value of the lease, including any amendment, modification, renewal, or extension of the lease, is less than \$500,000. Any leases exceeding those thresholds are presented to the Board of Regents through a separate minute order. Amount of lease does not include optional renewals even if not yet exercised.

TEXAS STATE TECHNICAL COLLEGE
 Quarterly Report for Contracts > \$1 Million
 As of August 31, 2024

Contractor Name	Description	Total Contract Value	Start Date	Term Date
Rogers-O'Brien Construction	Construction Manager at Risk (CMAR) CCAP TSTC in Waco	\$59,655,264	7/21/2023	9/2/2025
J.T. Vaughn Construction, LLC	Construction Manager at Risk (CMAR) CCAP TSTC in Harlingen	\$47,315,780	7/21/2023	7/28/2025
J.T. Vaughn Construction, LLC	Construction Manager at Risk (CMAR) CCAP TSTC in Fort Bend	\$42,095,557	7/21/2023	9/9/2025
Imperial Construction, Inc.	Construction Manager at Risk (CMAR) CCAP TSTC in Abilene	\$21,313,358	6/26/2023	6/16/2025
Imperial Construction, Inc.	JBC 1st & 2nd Floor Renovations TSTC in Waco	\$12,915,898	10/12/2021	12/31/2024
Incline Alchemy, Inc.	Workday Implementation Partner Services	\$10,605,901	9/30/2020	9/30/2025
Imperial Construction, Inc.	EEC & TSC Renovations TSTC in Waco	\$9,850,000	7/1/2023	4/15/2025
Asher Media, Inc.	Advertising Services	\$9,201,995	9/1/2019	8/31/2024
Bartlett Cocke Gen. Contractors, LLC	Construction Manager at Risk (CMAR) CCAP TSTC in Marshall	\$9,200,720	8/3/2023	10/31/2024
TXU Energy	Electric Utility Services	\$8,500,000	1/1/2024	12/31/2028
Workday, Inc.	Enterprise Resource Planning System	\$7,687,741	10/18/2019	4/17/2025
Piper Aircraft, Inc.	Aircraft Purchases	\$5,958,900	10/19/2022	12/31/2025
Texas General Land Office	Natural Gas Utility Services	\$4,939,695	9/1/2009	8/31/2026
PBK Inc.	AVE Services CCAP TSTC in Waco	\$4,937,020	3/24/2023	12/31/2025
STVT-AAI Education Inc.	CDL License Training	\$4,455,000	1/1/2024	12/31/2024
PBK Inc.	AVE Services for CCAP TSTC in East Williamson County	\$4,155,500	6/13/2023	6/13/2026
PBK Inc.	AVE Services CCAP TSTC in Fort Bend	\$4,038,500	3/29/2023	12/1/2025
Energy Architecture, Inc.	AVE Services for CCAP, Other Buildings TSTC in Harlingen	\$3,920,695	4/11/2023	4/11/2025
City of Waco	Potable Water Purchase TSTC in Waco	\$3,874,341	8/6/2018	8/6/2028

TEXAS STATE TECHNICAL COLLEGE
 Quarterly Report for Contracts > \$1 Million
 As of August 31, 2024

Contractor Name	Description	Total Contract Value	Start Date	Term Date
Enterprise Fleet Management	Fleet Vehicle Leasing Services	\$3,839,862	10/10/2022	10/9/2027
Hyland LLC	Perceptive Content Software Support Services	\$3,056,689	9/1/2020	8/31/2025
Ellucian Company LP	Colleague Enterprise Resource Planning System	\$2,127,429	9/1/2022	8/31/2025
AllTex Welding Supply	Welding Equipment and Services	\$2,000,000	6/4/2022	6/24/2027
Texas Department of Transportation	Revenue - Commercial Driver's License (CDL) Training Services	(\$1,911,615)	10/28/2022	8/31/2025
MediaMonks Inc.	Interactive Digital Installation Services TSTC in Waco	\$1,835,641	12/1/2023	11/30/2024
Parkhill Smith & Cooper, Inc.	A/E Services CCAP Projects TSTC in Abilene	\$1,752,105	1/19/2024	6/16/2025
D&M Leasing	Fleet Vehicle Leasing Services	\$1,594,953	11/9/2018	5/1/2026
Salesforce, Inc.	Cloud Customer Relationship Management Platform	\$1,474,331	3/1/2021	5/31/2025
Kitchell CEM, Inc.	Construction Management Services CCAP TSTC in Waco	\$1,439,905	5/7/2023	1/7/2026
New - Instructure Inc.	Canvas Learning Management System Software	\$1,412,528	9/1/2022	8/31/2027
Kitchell CEM, Inc.	Construction Management Services CCAP TSTC in Harlingen	\$1,389,075	5/24/2023	11/30/2025
Prolego Consulting Solutions, LLC	Construction Management Services CCAP TSTC in Fort Bend	\$1,258,711	4/20/2023	4/20/2026
Aggregate Spend				
J.T. Vaughn Construction, LLC		\$89,411,337		
Imperial Construction, Inc.		\$44,079,256		
PBK Inc.		\$13,131,020		
Kitchell CEM, Inc.		\$2,828,980		

* The contracts above include current contracts over one million dollars for the purchase or sale of goods or services.



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Keith Honey, Chair

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Board Meeting Date: November 7, 2024 **Proposed Minute Order #:** FAC 09-24(c)

Proposed By: Kevin Semien, Vice Chancellor & Chief Campus Services Officer

Subject: **Approve Schedule of Student and Family Housing Rental Rates, Room and Board Rates, Service Charges, and Deposits Effective Fall 2025 Semester**

Background: Management proposes increasing student housing rates at Texas State Technical College, effective Fall 2025, to align with comparable local properties while maintaining affordability and access to campus services that support student success. The increase will also fund necessary upkeep, enhancing the overall student housing experience.

Justification: TSTC proposes two key updates for the 2025-26 academic year. First, we recommend shifting from a declining balance meal plan to a meals-per-day system to streamline budgeting and ensure reliable meal access for students. On-campus residents will select from three meal plans, combining non-reloadable meal swipes with reloadable Tech Bucks for use at the Café and Markets.

Second, to maintain the quality of our housing facilities and services, we propose an 8% increase for housing in Harlingen, Sweetwater, Marshall, and most Waco units. For Griffith Hall units, Brazos Community housing, and Harlingen family housing, we propose a 10% increase. These adjustments account for recent changes in student financial aid, including updates to FAFSA and Pell Grant disbursements.

Additional Information: None.

Fiscal Implications: Maintains fiscal responsibility of food service and housing operations.

Attestation: This Minute Order is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): Schedule of Student and Family Housing Rental Rates, Service Charges, and Deposits Effective Fall 2025 Semester

**Recommended
Minute Order:**

“The Texas State Technical College Board of Regents approves the Schedule of Student and Family Housing Rental Rates, Room and Board Rates, Service Charges, and Deposits Effective Fall 2025 Semester.”

Recommended By:

[ORIGINAL SIGNED BY]

Kevin Semien, Vice Chancellor & Chief Campus Services Officer

Proposed Schedule of Student & Family Housing Rental Rates, Service Changes, and Deposits Effective Fall 2025					
Campus	Description	Fall 2022	Fall 2023	Fall 2024	Fall 2025
Harlingen	Single Student Housing				
	A/C Block Brick (Bldg. A-D,G) 2 Bedroom Apartments				
	Double Occupancy per Bedroom per Student	\$830 semester	\$830 semester	\$872 semester	\$942 semester
	Single Occupancy per Bedroom per Student	\$1,265 semester	\$1,265 semester	\$1,329 semester	\$1435 semester
	A/C Brick Veneer Efficiency Dorms w/Microwave & Refrigerator or w/Kitchenette				
	Double Occupancy per Bedroom per Student	\$900 semester	\$900 semester	\$945 semester	\$1020 semester
	Single Occupancy per Bedroom per Student	\$1,385 semester	\$1,385 semester	\$1,455 semester	\$1571 semester
	Family Housing				
	A/C Block Brick (Bldg. E,F) 2 Bedroom Apartments	\$778 monthly	\$778 monthly	\$817 monthly	\$899 monthly
	Applicable Fees				
	Application Fee Per Person Over 17 Years Old	\$30	\$30	\$30	\$40
	Deposit	\$200	\$200	\$200	\$200
	Moving Charge*	\$50	\$50	\$50	\$50
	<i>*The Housing Office retains the right to deny any move not considered to be in the best interest of TSTC.</i>				
	Lost Key Charge - Outside Door	\$30	\$30	\$30	\$40
	Lost Key Charge - Closet Door	\$3	\$3	\$3	\$6
	Meal Plans				
Meal Plan 2	\$1,310 semester	\$1310 semester	\$1,441 semester	\$1800 semester	
Meal Plan 3	\$1,800 semester	\$1800 semester	\$1,980 semester	\$2600 semester	
Proposed Schedule of Student & Family Housing Rental Rates, Service Changes, and Deposits Effective Fall 2025					
Campus	Description	Fall 2022	Fall 2023	Fall 2024	Fall 2025
Marshall	Single Student Housing				
	2 Bedroom Apartments				
	Single Occupancy per Bedroom per Student, Furnished	\$1,510 semester	\$1,585 semester	\$1,665 semester	\$1798 semester
	4 Bedroom Apartments				
	Single Occupancy per Bedroom per Student, Furnished	\$1,170 semester	\$1,170 semester	\$1,229 semester	\$1327 semester
	Applicable Fees				
	Application Fee Per Person Over 17 Years Old	\$30	\$30	\$40	\$40
	Deposit	\$200	\$200	\$200	\$200
	Moving Charge*	\$50	\$50	\$50	\$50
	<i>*The Housing Office retains the right to deny any move not considered to be in the best interest of TSTC.</i>				
Lost Key Charge - Outside Door	\$30	\$30	\$30	\$40	
Proposed Schedule of Student & Family Housing Rental Rates, Service Changes, and Deposits Effective Fall 2025					
Campus	Description	Fall 2022	Fall 2023	Fall 2024	Fall 2025
Sweetwater	Single Student Housing				
	WASP, Rolling Pains and Avenger Apartments				
	Double Occupancy per Bedroom per Student	\$1,065 semester	\$1,120 semester	\$1,176 semester	\$1270 semester
	Single Occupancy per Bedroom per Student	\$1,595 semester	\$1,675 semester	\$1,759 semester	\$1900 semester
	Cedar, Pecan, Oak and Mesquite Lodges				
	Double Occupancy per Bedroom per Student	\$1,185 semester	\$1,185 semester	\$1,245 semester	\$1345 semester
Vocational or Associate Degree Nursing Studies - WASP, Rolling Plains and Avenger Apartments					

Double Occupancy per Bedroom per Student	\$1,065 semester	\$1,120 semester	\$1,176 semester	\$1270 semester
Single Occupancy per Bedroom per Student	\$1,595 semester	\$1,675 semester	\$1,759 semester	\$1900 semester
Vocational or Associate Degree Nursing Studies - Cedar, Pecan, Oak and Mesquite Lodges				
Single Occupancy per Bedroom per Student	\$1,185 semester	\$1,185 semester	\$1,245 semester	\$1345 semester
Applicable Fees				
Application Fee Per Person Over 17 Years Old	\$30	\$30	\$40	\$40
Deposit	\$200	\$200	\$200	\$200
Moving Charge*	\$50	\$50	\$50	\$50
<i>*The Housing Office retains the right to deny any move not considered to be in the best interest of TSTC.</i>				
Lost Key Charge - Outside Door Lost Key Charge - Closet Door	\$30 \$3	\$30 \$3	\$30 \$3	\$40 \$6
Meal Plans				
Vocational or Associate Degree Nursing Studies Mandatory Meal Plan	\$1,200 semester	\$1,310 semester	\$1,441 semester	\$1800 semester
Meal Plan	\$1,800 semester	\$1800 semester	\$1,980 semester	\$2600 semester

Proposed Schedule of Student & Family Housing Rental Rates, Service Changes, and Deposits Effective Fall 2025

Campus	Description	Fall 2022	Fall 2023	Fall 2024	Fall 2025
Waco	Single Student Housing				
	Red River Apartments				
	2 Bedroom/1 Bath Double Occupancy Bedrooms	\$1,345 semester	\$1,345 semester	\$1,413 semester	\$1526 semester
	2 Bedroom/1 Bath Single Occupancy Bedroom	\$1,960 semester	\$1960 semester	\$2,058 semester	\$2222 semester
	Griffith Hall				
	1 Bedroom/1 Bath Single Occupancy Bedrooms	\$2,800 semester	\$2,800 semester	\$2,940 semester	\$3234 semester
	2 Bedroom/2 Bath Single Occupancy Bedrooms	\$2,600 semester	\$2,600 semester	\$2,730 semester	\$2948 semester
	2 Bedroom/1 Bath Single Occupancy Bedrooms	\$2,280 semester	\$2,280 semester	\$2,394 semester	\$2586 semester
	Applicable Fees				
	Application Fee Per Person Over 17 Years Old	\$30	\$30	\$40	\$40
	Deposit	\$200	\$200	\$200	\$200
	Moving Charge*	\$50	\$50	\$50	\$50
	<i>*The Housing Office retains the right to deny any move not considered to be in the best interest of TSTC.</i>				
	Lost Key Charge - Outside Door	\$30	\$30	\$30	\$40
	Brazos Community Family Housing				
	Housing-Wood Frame – Monthly				
	2 Bedroom Duplex, Student >9 hours	\$590	\$590	\$620	\$682
	2 Bedroom Duplex, Student <9 hours	\$700	\$700	\$735	\$809
	3 Bedroom Duplex, Student >9 hours	\$655	\$655	\$688	\$757
	3 Bedroom Duplex, Student <9 hours	\$770	\$770	\$809	\$890
	3 Bedroom Single, Student >9 hours	\$705	\$705	\$741	\$815
	3 Bedroom Single, Student <9 hours	\$825	\$825	\$867	\$954
	4 Bedroom Single, Student >9 hours	\$740	\$740	\$777	\$855
4 Bedroom Single, Student <9 hours	\$865	\$865	\$909	\$1,000	
Applicable Fees					
Application Fee Per Person over 17 Years Old	\$30	\$30	\$40	\$40	

	Deposit	Equal to One Month's Rent	Equal to One Month's Rent	Equal to One Month's Rent	Equal to One Month's Rent
	Transfer Charge	\$250	\$250	\$250	\$250
	Water/Sewage/Trash Collection Costs for Brazos Community Housing	\$70 mo. per unit	\$70 mo. per unit	\$70 mo. per unit	\$80 mo. per unit
	Pet Fee (non-refundable)	No Pets in Housing	No Pets in Housing	No Pets in Housing	No Pets in Housing
	Pet Deposit (refundable)	No Pets in Housing	No Pets in Housing	No Pets in Housing	No Pets in Housing
	Lost Key Charge - Outside Door	\$30	\$30	\$30	\$40.00
	Moving Charge* Length of Residency: Less than 12 Months	\$250	\$250	\$250	\$250.00
	Moving Charge* Length of Residency: Less than 12 Months	\$250	\$250	\$250	\$250.00
	Meal Plans				
	Meal Plan 1	\$710 semester	\$710 semester	\$781 semester	\$1000 semester
	Meal Plan 2	\$1,310 semester	\$1310 semester	\$1,441 semester	\$1800 semester
	Meal Plan 3	\$1,800 semester	\$1800 semester	\$1,980 semester	\$2600 semester
	<i>*The Housing Office retains the right to deny any move not considered to be in the best interest of TSTC.</i>				
Proposed Schedule of Student & Family Housing Rental Rates, Service Changes, and Deposits Effective Fall 2025					
Campus	Description	Fall 2022	Fall 2023	Fall 2024	Fall 2025
Statewide	All Residential Students				
	Lockout Fee	N/A	N/A	N/A	1st offense - Free 2nd Offense = \$10 3rd Offense = \$20 4th offense = Market price of recore of door
	Special Programs & Commuter Students				
	Meal Plan	N/A	N/A	N/A	\$1000 semester
	<i>*The Housing Office retains the right to deny any move not considered to be in the best interest of TSTC.</i>				



Board Meeting Date: November 7, 2024 **Proposed Minute Order #:** FAC 10-24(c)

Proposed By: Rick Herrera, Senior Vice Chancellor & Chief Campus Expansion Officer

Subject: **Accept the Project for Renovation of the 1EEC and 1TSC Buildings at Texas State Technical College in Waco**

Background: By MO EA 26-20, MO 13-21, MO 11-22, and FAC MO 08-22, the Texas State Technical College Board of Regents approved the project and budget to renovate the 1EEC and 1TSC buildings on the Waco Campus.

Justification: This project is scheduled to be completed in November 2024.

Additional Information:	Approve Pursuit of EDA Cares Act Funding	EA 26-20
	Approve Project and Budget	MO 13-21(c)
	Approve Contract > \$1,000,000	MO FAC 11-22(c)
	Approve Amended Budget	MO FAC 08-22(c)

Fiscal Implications: None.

Attestation: The Minute Order is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): Photos.

Recommended Minute Order: "The Texas State Technical College Board of Regents authorizes the Chancellor, or designee, to Accept the Project for the renovation of the 1EEC and 1TSC buildings at Texas State Technical College in Waco."

Recommended By: **[ORIGINAL SIGNED BY]**
Rick Herrera, Senior Vice Chancellor & Chief Campus Expansion Officer

EEC and TSC Laboratory



EEC and TSC Laboratory



EEC and TSC Laboratory





Board Meeting Date: November 7, 2024 **Proposed Minute Order #:** FAC 11-24(c)

Proposed By: Rick Herrera, Senior Vice Chancellor & Chief Campus Expansion Officer

Subject: Accept the Project for Renovation of the John B. Connally Technology Center at Texas State Technical College in Waco

Background: By MO 43-21(c), MO 14-22(c), and FAC MO 07-22(c), the Texas State Technical College Board of Regents approved the project and budget to renovate the John B. Connally Technology Center.

Justification: This project is scheduled to be completed in November 2024.

Additional Information:

Approve Project Concept	EA 20-21
Approve Project and Budget	MO 43-21(c)
Approve Amended Budget	MO 14-22(c)
Approve Amended Budget	MO FAC 07-22(c)
Approve Amended Budget	MO FAC 17-23(c)

Fiscal Implications: None.

Attestation: The Minute Order is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): Photos.

Recommended Minute Order: "The Texas State Technical College Board of Regents authorizes the Chancellor, or designee, to Accept the Project for the renovation of the John B. Connally Technology Center at Texas State Technical College in Waco."

Recommended By: [ORIGINAL SIGNED BY]
Rick Herrera, Senior Vice Chancellor & Chief Campus Expansion Officer

JBC Entrance



JBC Auditorium Planer Wall



JBC Lounge View





Board Meeting Date: November 7, 2024 **Proposed Minute Order #:** FAC 12-24(c)

Proposed By: Rick Herrera, Senior Vice Chancellor & Chief Campus Expansion Officer

Subject: **Accept the Project for the Welcome Center Production at Texas State Technical College in Waco**

Background: By MO FAC 03-24(c), the Texas State Technical College Board of Regents approved the project and budget to construct the Welcome Center Production at Texas State Technical College in Waco.

Justification: This project is scheduled to be completed in November 2024.

Additional Information: None.

Fiscal Implications: None.

Attestation: This Minute Order is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): Photos.

Recommended Minute Order: "The Texas State Technical College Board of Regents authorizes the Chancellor, or designee, to Accept the Project for the welcome center production at Texas State Technical College in Waco."

Recommended By: **[ORIGINAL SIGNED BY]**
Rick Herrera, Senior Vice Chancellor & Chief Campus Expansion Officer

JBC Welcome Center



JBC Welcome Center



#	Project Name	Campus	Delivery Method	Fund Source	Cost Allocation	Required Approvals	% Complete
1	Campus Wide Drainage Project	Waco		Unfunded \$ 2,074,290	Engineering Design \$ 305,000 Construction Contract \$ 1,726,290 Owner's Cost \$ 43,000 Total Budget \$ 2,074,290	Project and Budget MO 47-20	0%
2	EEC & TSC Building Renovations	Waco	A/E-CMaR	RFS LB 22 CCAP Bond Funds \$ 6,000,000 EDA Grant \$ 3,500,000 TSTC Matching Local Funds \$ 2,585,000 HEF Funds \$ 250,253 Total \$ 12,335,253	Architectural Services \$ 916,734 Construction Contract \$ 9,700,253 Abatement Costs \$ 61,697 Construction Cost (Other) \$ 38,984 Owner's Cost \$ 282,515 Owner's Reserve (Balance) \$ 1,335,070 Total Budget \$ 12,335,253	Pursuit of EDA Grant EA 26-20 Project and Budget MO 13-21 Contracts > \$1M MO 11-22 Approve Amended Budget FAC MO 08-22 Complete Project Jan 2025	84%
3	JBC Renovation Multipurpose Event Center	Waco	A/E-CMaR	RFS LB 20 Bonds \$ 5,200,000 RFS LB 20 Bonds \$ (37,400) RFS LB 22 CCAP Bond Funds \$ 7,800,000 RFS LB 22 CCAP Bond Funds \$ 1,700,000 HEF Funds \$ 850,000 Total \$ 15,512,600	Architectural Services \$ 1,384,775 Construction Contract \$ 12,915,898 Construction Documentation \$ 14,183 Construction Cost (Other) \$ 325 Owner's Cost \$ 1,050,661 Owner's Reserve (Balance) \$ 146,758 Total Budget \$ 15,512,600	Concept EA 20-21 Project and Budget MO 43-21 Amended Budget MO 14-22 Amended Budget FAC MO 07-22 Amended Budget FAC MO 17-23 Complete Project May 2024	93%
4	TSTC Portion of North Interceptor Joint Effort	Waco	TBD	HEF Funds \$ 650,000 Unfunded \$ 850,000 Total \$ 1,500,000	Total Budget \$ 1,500,000	Concept MO 31-21 Complete Project Dec 2025	0%
5	ZOME Renovation Student Enrollment	Harlingen	A/E-CMaR	Bond Funds \$ 2,100,000 Total \$ 2,100,000	Architectural Services \$ 59,100 Construction Contract Owner's Reserve (Balance) \$ 2,040,900 Total Budget \$ 2,100,000	Concept MO FAC 04-22 Complete Project TBD	3%
6	Capital Construction Assistance Project	Abilene	RFQ RFQ A/E-CMaR	CCAP Appropriations \$ 13,500,000 CCAP Appropriations \$ 1,808,367 RFS LB 22 CCAP Bond Funds \$ 10,590,395 RFS LB 22 CCAP Bond Funds \$ 149,336 RFS LB 22 CCAP Bond Funds \$ 4,335,516 RFS LB 22 CCAP Bond Funds \$ (164,000) HEF Funds \$ 21,149 Local Funds \$ 21,149 Total \$ 30,261,911	Architectural Pre Design \$ 42,297 Architectural Services \$ 1,799,350 Construction Management \$ 600,000 Construction Contract \$ 21,500,000 Construction Documentation \$ 36,005 Construction Cost (Other) \$ 160,213 Owner's Reserve (Balance) \$ 6,124,046 Total Budget \$ 30,261,911	Concept & Contracts MO 46-21 Contracts > \$1M MO FAC 03-22 Project, Budget, Cont. > \$1M MO FAC 09-22 Amended Project MO FAC 20-23 Amended Budget MO FAC 08-24 Complete Project Aug 2025	27%
7	Capital Construction Assistance Project	EWCHEC	RFQ RFQ A/E-CMaR	CCAP Appropriations \$ 33,300,000 RFS LB 22 CCAP Bond Funds \$ 30,197,980 RFS LB 22 CCAP Bond Funds \$ (5,905,000) Total \$ 57,592,980	Architectural Pre Design \$ 236,421 Architectural Services \$ 3,919,079 Construction Management \$ 1,157,805 Construction Contract \$ 40,000,000 Construction Documentation \$ 50,000 Construction Cost (Other) \$ - Owner's Reserve (Balance) \$ 12,229,675 Total Budget \$ 57,592,980	Concept & Contracts MO 46-21 Contracts > \$1M MO FAC 03-22 Project, Budget, Cont. > \$1M MO FAC 10-22 Complete Project TBD	52%
8	Capital Construction Assistance Projects	Fort Bend	RFQ RFQ A/E-CMaR	CCAP Appropriations \$ 41,800,000 RFS LB 22 CCAP Bond Funds \$ 16,770,737 RFS LB 22 CCAP Bond Funds \$ (5,288,647) HEF Funds \$ 250,150 CCAP Interest \$ 5,612,837 Total \$ 59,145,077	Architectural Pre Design \$ 250,150 Architectural Services \$ 4,045,850 Construction Management \$ 1,258,710 Construction Contract \$ 42,000,000 Construction Documentation \$ 47,744 Construction Cost (Other) \$ 68,434 Owner's Reserve (Balance) \$ 11,474,189 Total Budget \$ 59,145,077	Concept & Contracts MO 46-21 Contracts > \$1M MO FAC 03-22 Project, Budget, Cont. > \$1M MO FAC 14-22 Amended Budget MO FAC 07-24 Complete Project Aug 2025	22%
9	Capital Construction Assistance Projects	Harlingen	RFQ RFQ A/E-CMaR	CCAP Appropriations \$ 37,800,000 RFS LB 22 CCAP Bond Funds \$ 19,533,908 RFS LB 22 CCAP Bond Funds \$ (1,793,437) HEF Funds \$ 284,363 CCAP Interest \$ 5,441,000 Total \$ 61,265,834	Architectural Pre Design \$ 284,363 Architectural/Eng. Services \$ 3,439,157 Construction Management \$ 1,345,530 Construction Contract \$ 47,315,780 Construction Documentation \$ 67,200 Construction Cost (Other) \$ 132,663 Owner's Reserve (Balance) \$ 8,681,141 Total Budget \$ 61,265,834	Concept & Contracts MO 46-21 Contracts > \$1M MO FAC 03-22 Project, Budget, Cont. > \$1M MO FAC 13-22 Complete Project Aug 2025	12%
10	Capital Construction Assistance Project	Marshall	RFQ RFQ A/E-CMaR	CCAP Appropriations \$ 16,343,426 CCAP Appropriations \$ (3,151,793) RFS LB 22 CCAP Bond Funds \$ 1,267,574 Total \$ 14,459,207	Architectural Pre Design \$ 99,113 Architectural Services \$ 959,719 Construction Management \$ 378,871 Construction Contract \$ 9,201,043 Construction Documentation \$ 27,237 Owner's Cost \$ 399,413 Construction Cost (Other) \$ 22,750 Owner's Reserve (Balance) \$ 3,371,061 Total Budget \$ 14,459,207	Concept & Contracts MO 46-21 Contracts > \$1M MO FAC 03-22 Project, Budget, Cont. > \$1M MO FAC 11-22 Amended Budget MO FAC 07-23 Amended Budget MO FAC 06-24 Complete Project Nov 2024	44%
11	Capital Construction Assistance Project	Waco	RFQ RFQ A/E-CMaR	CCAP Appropriations \$ 53,600,000 RFS LB 22 CCAP Bond Funds \$ 20,982,500 RFS LB 22 CCAP Bond Funds \$ (4,530,987) HEF Funds \$ 336,392 Total \$ 70,387,905	Architectural Pre Design \$ 336,392 Architectural/Eng. Services \$ 4,996,270 Construction Management \$ 1,439,905 Construction Contract \$ 59,655,264 Construction Documentation \$ 53,918 Construction Cost (Other) \$ 79,754 Owner's Reserve (Balance) \$ 3,826,402 Total Budget \$ 70,387,905	Concept & Contracts MO 46-21 Contracts > \$1M MO FAC 03-22 Project, Budget, Cont. > \$1M MO FAC 12-22 Complete Project Nov 2025	14%
12	Waco WorkSITE	Waco	A/E-CMaR	TSTC Foundation \$ 17,000,000 Total \$ 17,000,000	Architectural Services \$ 1,125,887 Construction Management \$ 294,000 Construction Contract \$ 12,359,860 Construction Documentation \$ 26,003 Construction Cost (Other) \$ 89,708 Owners Cost (Equip.) Owner's Reserve (Balance) \$ 3,104,542 Total Budget \$ 17,000,000	Complete Project Dec 2024	59%
				Total Fund Source \$ 343,635,057	Total Cost Allocation \$ 343,635,057		



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Committee for General Administration

Robb Misso, Chair

Committee Chair Comments

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Proposed MO#

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Cledia Hernandez

Reports:

1. External Relations Update Presentation *Cledia Hernandez*
2. Marketing Status Update Presentation *Michael Bettersworth*



Board Meeting Date: November 7, 2024 **Proposed Minute Order #:** GA 06-24(c)

Proposed By: Cledia Hernandez, Vice Chancellor & Chief External Relations Officer

Subject: Approve The TSTC Foundation Operating Plan for the Period September 1, 2024 to August 31, 2025

Background: The TSTC Foundation, chartered for the sole purpose of assisting Texas State Technical College (TSTC) and its students, seeks the approval of its operating plan for Fiscal Year 2025. The TSTC Foundation administration recommends approval of the plan.

Justification: The special provisions relating only to components of Texas State Technical College in the General Appropriations Act, approved by the Texas Legislature biennially, contain the provision that the TSTC Board of Regents must approve a satisfactory annual operating plan for a foundation that uses any of the College’s assets or facilities.

Additional Information: TSTC Administration has reviewed the plan and believes that the Board of Regents will find it to be acceptable and in the best interest of TSTC.

Fiscal Implications: None.

Attestation: This Minute Order is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): The TSTC Foundation Annual Operating Plan September 1, 2024 – August 31, 2025.

Recommended Minute Order: “The Texas State Technical College Board of Regents approves The TSTC Foundation Operating Plan for the period September 1, 2024 to August 31, 2025.”

Recommended By: **[ORIGINAL SIGNED BY]**
Cledia Hernandez, Vice Chancellor & Chief External Relations Officer



DEFINING TOMORROW

TSTC FOUNDATION FY25 OPERATING PLAN

Introduction

The TSTC Foundation exists to advance the mission of Texas State Technical College (TSTC) by providing vital financial and strategic support that empowers students, strengthens communities, and enhances workforce development across the state. As the fundraising arm of TSTC, the Foundation is driven by a clear purpose: to ensure students have access to scholarships, innovative programs, and the resources necessary to succeed in their technical education and future careers.

Our mission is to create lasting partnerships with individuals, businesses, industries, and government entities that share our vision of building a stronger Texas through technical education. By fostering a culture of philanthropy and collaboration, the Foundation secures investments that directly benefit TSTC students, whether through scholarships, capital improvements, or new training opportunities that meet the evolving needs of today's job market.

Since its establishment in 2000, the Foundation has made significant contributions to TSTC's growth and success. We facilitate major donations and grants, invest resources wisely, and collaborate with external stakeholders to ensure that TSTC remains a leader in technical education. Through these efforts, we are helping to shape the future of the Texas workforce, ensuring that graduates are well-prepared to step into high-paying, high-demand jobs across a variety of industries.

As we look ahead, the TSTC Foundation is committed to scaling our operations and deepening our impact, providing the college with the resources and partnerships needed to continue its mission of "Placing More Texans in Great Paying Jobs." Through the continued generosity of our donors and the strength of our strategic partnerships, we will continue to transform lives, support economic growth, and drive innovation for Texas' technical education system.

Fiscal Year 24 Recap

The past fiscal year was a period of remarkable growth and transformation for the TSTC Foundation. We celebrated a record-breaking achievement in cash gifts, surpassing our previous fundraising milestones. While we navigated challenges brought on by staff transitions, these experiences sharpened our focus on strengthening our team, improving processes, and enhancing overall efficiency.

From a fundraising perspective, our efforts paid off as we exceeded cash goals in nearly every region. Exceptional contributions helped generate a surplus of \$1,699,868.00, directly benefiting students across Texas. These successes reflect our unwavering commitment to empowering students and advancing the mission of the TSTC Foundation.

The TSTC Foundation

Institutional Advancement is the powerful, integrated approach of nurturing relationships to foster understanding and garner support among the College's vital constituents, including alumni, industry partners, government policymakers, the media, community members, and philanthropic entities of all kinds. The fundamental disciplines of Institutional Advancement encompass alumni relations, communications, marketing, and fundraising. Advancement professionals labor diligently on behalf of educational institutions to:

1. Secure private financial support from potential donors dedicated to the institution's mission.
2. Engage alumni in the institution's life as volunteers, advocates, and supporters.
3. Promote the institution to prospective students, their parents, and others.
4. Communicate about the institution with those who have a stake in its success, including community members, business leaders, government officials, the press, and others.

The Departments within The TSTC Foundation are:

1. Advancement Operations

Advancement Operations consist of donor relations and stewardship, gift processing, gift accounting, the alumni network, scholarship management, administration, and database management and research.

2. Field Development

Development Officers (DOs) are responsible for gathering voluntary contributions of capital, cash, or in-kind gifts from individuals, businesses, industry partners, or charitable foundations. The DOs also identify leads for our work within the External Relations Division (ERD) partners.

Goals for 2024-2025

1. Increase **active donor** count from 376 to 432 (15% = 56) by August 31, 2025.
2. Increase **cash gifts** from \$5.1M to \$5.6M (10%) by August 31, 2025.

3. Increase total record count of **in-kind gifts** from 49 to 54 (10%) by August 31, 2025.
4. Standardize **processes**.

Strategies for 2024-2025

Increase active donor count from 376 to 432 by 15% by August 31, 2025.

- Target and forecast donor types by:
 - New donors 10% (25)
 - Retained donors 50% (188)
 - Lapsed donors 40% (219)

Increase cash gifts by 10% from \$5.1M to \$5.6M by August 31, 2025.

- Target donor groups:
 - Corporate donors (10% increase to \$855,303.25)
 - Individual donors (10% increase to \$1,669,828.30)
 - Private foundations (10% increase to \$3,112,222.27)

Increase total record count of in-kind gifts from 49 to 54 (10%) by August 31, 2025

1. Utilize [regional CCAP equipment list/needs](#) to cultivate partnerships for donations that will benefit the expansion goals.
2. Assess local campus needs with provosts and PTLs to create location-specific program equipment leads.

Standardize processes

1. Continuously record and update operational processes and link to [Foundation Playbook](#).
2. Define universal language for tracking and reporting and create a shared glossary of terms.
3. Complete and adopt the internal gift acceptance policy to act as a supplemental reference item in accordance to our gift acceptance SOS FA 3.1.

Conclusion

The goals and strategies outlined in this operational plan represent The TSTC Foundation's key initiatives for the 2024-2025 fiscal year, aligned with the ongoing partnership between the Foundation and Texas State Technical College. This plan is designed to directly support the Foundation's purpose of advancing the interests and welfare of TSTC by cultivating strong community, corporate, and legislative partnerships.

By raising and managing private resources, the Foundation helps drive TSTC's mission and priorities, creating opportunities and fostering a culture of institutional excellence that cannot be achieved through state appropriations alone. Together, we are empowering students, strengthening communities, and shaping the future of technical education in Texas.

Texas State Technical College Board of Regents

PROPOSED Meeting Dates for Calendar Year 2025

Event	Date	Venue
Winter Meeting	Thursday, February 6, 2025	TSTC in Hutto
Spring Meeting	Thursday, May 15, 2025	TBD
Summer Meetings	Wednesday, August 20, 2025 Thursday, August 21, 2025	TSTC in Waco
Fall Meeting	Thursday, November 13, 2025	TBD

