

To: The Tuskegee University Community

From: John E. Page, Chairman
Tuskegee University Board of Trustees

Subject: Annual Meeting of the Board of Trustees-Spring 2017

The Tuskegee University Board of Trustees held its Annual Meeting on the campus of Tuskegee University on March 16-18, 2017 to address the business of the university. The board had an opportunity to have lunch with the students in Tompkins Hall and visit directly with them regarding their collegiate experience at Tuskegee. Additionally, as we begin to focus on research and innovation, the board viewed presentations on the university's latest research and patent portfolio.

Specifically, they had the pleasure of viewing great presentations featuring updates on research and initiatives

2. A preliminary budget for FY 2018 was approved. Among the highlights are the university's reinstatement of the retirement benefits match at the rate of up to 3%. Last year, the board temporarily suspended the program with the commitment to reinstate the matching program at a later date. This budget reflects a fulfillment of that pledge. Further details will be provided by the Office of Human Resources.
3. The university remains in fiscally sound health and is operating with a surplus. In turn, the university has paid and continues to pay down a significant amount of long term debt. In the last two years that amount has exceeded 10% of TU's existing long term debt. Note: In late 2016, the university conferred with the U.S. Department of Education regarding a refinance of its debt but has not proceeded as both the Department of Education and the White House administration was in transition.

12. Trustees Kevin Green, Floyd Griffin, Karl Minter, and Cherece Warner were each re-elected to another term on the board. Trustees Felker W. Ward, Jr., and Willene Johnson both stepped down from the board after several years of faithful service.