

EAST TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES  
FINANCE AND ADMINISTRATION COMMITTEE  
FEBRUARY 2026 MEETING

10:20 – 11:00 a.m. EST  
Friday  
February 20, 2026

East Tennessee Room  
D.P. Culp Student Center  
412 J.L. Seehorn Road  
Johnson City, TN

**COMMITTEE MEMBERS**

Steve DeCarlo, Committee Chair  
Charles Allen, Jr.  
Melissa Steagall-Jones  
Grant Summers  
Aashi Vora

—  
**AGENDA**

- I. Call to Order
- II. Roll Call
- III. Approval of the Committee Minutes from November 14, 2025
- IV. Action Item: Approval of College of Medicine FY27 Tuition – *Graham* (5 minutes)
- V. Action Item: Approval of Housing and Meal Plans for FY27 – *Graham* (10 minutes)
- VI. Quarterly Financial Update – *Graham* (10 minutes)
- VII. Discussion of Comparative Tuition and Mandatory Fees for Tennessee Public Universities – *Graham* (10 minutes)
- VIII. Quarterly Report of Agreements \$250,000 or Greater – *Graham* (5 minutes)
- IX. Other Business
- X. Adjournment

EAST TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES

ACTION ITEM

DATE: February 20, 2026

ITEM: Approval of the Minutes from November 14, 2025

COMMITTEE: Finance and Administration

RECOMMENDED ACTION: Approve

PRESENTED BY: Dr. Adam Green  
Board Secretary

The minutes of the November 14, 2025, quarterly meeting of the Finance and Administration Committee are included in the meeting materials.

**MOTION: I move that the Board of Trustees adopt the resolution, approving the minutes as outlined in the meeting materials.**

**RESOLVED: The reading of the minutes of the November 14, 2025, meeting of the Finance and Administration Committee is omitted, and the minutes are approved as presented in the meeting materials, provided that the Secretary is authorized to make any necessary edits to correct spelling errors, grammatical errors, format errors, or other technical errors subsequently identified.**

**EAST TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES  
FINANCE AND ADMINISTRATION COMMITTEE**

**MINUTES**

November 14, 2025  
Johnson City, Tennessee

The East Tennessee State University Board of Trustees' Finance and Administration Committee met on Friday, November 14, 2025, at 10:30 a.m. in the East Tennessee Room of the D.P. Culp Student Center.

**I. Call to Order**

Committee Chair Steve DeCarlo called the meeting to order at 10:30 a.m.

**II. Roll Call**

Board Secretary Dr. Adam Green conducted the roll call. The following committee members were physically present:

Chair Steve DeCarlo  
Trustee Charles Allen  
Trustee Melissa Steagall-Jones  
Trustee Grant Summers  
Trustee Aashi Vora

Other Trustees present were Janet Ayers, Wade Farmer, Dorothy Grisham, Jon Lundberg, Ron Ramsey, and Tony Treadway.

**III. Approval of the Committee Minutes from September 12, 2025**

The minutes from the September 12, 2025, meeting of the Finance and Administration Committee were approved as submitted. Trustee Melissa Steagall-Jones made the motion to approve, and Trustee Grant Summers seconded the motion. It passed unanimously.

**IV. Action Item: Approval of FY26 October Revised Budgets**

Ms. Christy Graham, Chief Financial Officer, reported that the October revised budget agenda item has changed slightly and will be discussed within the Finance and Administration Committee. A new version of the budget was handed out to committee members. Ms. Graham said the changes reflect a positive adjustment to revenues of \$250,000 and a reduction in expenses of \$2 million. She indicated that within the

October revised budget is a 2.3 percent salary adjustment, with a ceiling of \$7,500. Also built in, she said, is a \$1.5 million salary pool to address the second phase of the classification and compensation project. Ms. Graham reported that the revisions presented to the committee include an increase in the revenue budget of more than \$8 million. Total expected revenue for the main campus, she added, is \$338.6 million. The total expense budget, including transfers, is \$336.6 million.

Within the revised budget for the Quillen College of Medicine, Ms. Graham said revenues increased by \$2.9 million, while expenditures increased by \$326,000. Revenues for Family Medicine have remained flat, while expenditures have increased by \$2 million. Revenues and expenditures for the Gatton College of Pharmacy have remained relatively flat.

Trustee Allen made a motion that the FY26 revised October budget be approved as presented. Trustee Summers seconded the motion. It passed unanimously.

## **V. Quarterly Financial Update**

Ms. Graham presented figures from the first quarter of the current fiscal year, emphasizing that this is the first such report generated through the new Voyager/Oracle system. She gave the committee several examples of how reporting within the new system differs from Banner, the previous system.

For the main campus, Ms. Graham reported that revenues are up by 5.6 percent, while expenditures are up by 3.8 percent. Revenues for the College of Medicine and Family Medicine are up by 17.4 percent, while expenditures are up by 5 percent. College of Pharmacy revenues are nearly flat, while expenditures are down by 5.6 percent.

Looking at revenues by source, Ms. Graham said the biggest change is in tuition and fees, reflecting the recent tuition increase and growth in enrollment. She said state appropriations have grown by 3.1 percent. In the expenses by natural classification category, salaries and benefits reflect 69 percent of overall expenditures year to date and have grown by 5.6 percent. Ms. Graham also provided an analysis of the university's Statement of Net Position, which shows that we are in a strong cash position, and capital assets and investments are trending in a positive direction.

## **VI. Annual Presentation of Tuition Transparency Report**

Ms. Graham reminded the committee that by each February 1, governing boards are required to provide a report to the Office of Legislative Budget Analysis for distribution to the General Assembly indicating how revenues derived from any tuition and fee increases in the previous full academic year were spent. She indicated that ETSU's report for FY25 shows a tuition increase of 5.36 percent that resulted in just over \$5 million in increased tuition revenue. She reported that the revenue was used for the match requirement for salary improvement, along with an additional 1 percent salary

enhancement. Other uses of the revenue included scholarships and the coverage of inflationary costs. The increase of 4.8 percent in mandatory fees generated \$1.2 million, and that money went toward student activities, the post office, campus access, and the Center for Physical Activity.

## **VII. Quarterly Report of Agreements \$250,000 or Greater**

Ms. Graham reported the following:

- A three-year contract to Huron Consulting Services, covering continued support for Oracle quarterly updates, for a total amount of \$1,509,000
- A five-year contract to WT Cox for library subscription services, for a total amount of \$2,664,484
- The annual contract to CDW Government, Inc., for the campus Microsoft 365 subscription service, in the amount of \$610,071
- An RFQ in process for Nursing SIM equipment
- An RFP in process for website design and hosting

## **VIII. Other Business**

There was no other business to come before the committee.

## **IX. Adjournment**

The meeting was adjourned at 11:04 a.m.

**EAST TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES**

**ACTION ITEM**

DATE: February 20, 2026

ITEM: Approval of College of Medicine FY27 Tuition

COMMITTEE: Finance and Administration

RECOMMENDED ACTION: Approve

PRESENTED BY: Christy Graham  
Chief Financial Officer and  
Vice President of Business and Finance

The College of Medicine is not proposing a tuition increase for the 2026-27 academic year.

Tuition for the College of Medicine represents 14 percent of the College revenue budget. Given recent changes at the federal level to the student loan program, the ability of many students to utilize loans to cover the cost of medical school has been impacted. Subsequently, the College is not requesting a tuition increase for FY27. Operational increases will be funded through other income and reserves.

The program service fee will increase as applicable with the main campus fee increase.

Current 2026-27 Tuition – Annualized		
	Tuition	Program Service Fees
M1 – M4	\$36,480	TBD

**MOTION: I move that the Finance and Administration Committee recommend adoption of the following resolution by the Board of Trustees:**

**RESOLVED: The proposed tuition for the College of Medicine for 2026-27 is approved as presented in the meeting materials contingent on the approval of the Governor's budget.**

**EAST TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES**

**ACTION ITEM**

DATE: February 20, 2026

ITEM: Approval of Housing and Meal Plans for FY27

COMMITTEE: Finance and Administration

RECOMMENDED ACTION: Approve

PRESENTED BY: Christy Graham  
Chief Financial Officer and  
Vice President of Business and Finance

The proposed 2026-27 rates for Housing are built upon conservative financial projections that attempt to account for inflationary increases in utilities, supplies, and maintenance. The rates also provide required resources to account for deferred maintenance, staffing, and debt service obligations.

The proposed adjustment to meal plan rates is based on market increases as projected by Sodexo, ETSU's food service provider. It should be noted that the meal plan cost to students below reflects the inflationary costs passed on by the contracted food service provider. Business and Finance staff prepared a meal plan price comparison to other Tennessee public universities, and ETSU remains low compared to other institutions. For FY26, other unlimited seven-day plans with similar dining dollars range from \$2,490 per semester (\$6.73/meal) to \$3,327 (\$9.14/meal).

## Housing Rates (per semester)

FY25 - FY26

BUILDING	Housing Rates	Housing Rates	Variance	Variance %
	FY26	FY27		
LUNTSFORD	2,900	3,100	200	6.9%
WEST (triple)	1,995	2,095	100	5.0%
CARTER DOUBLE (SUITE)	2,600	3,000	400	15.4%
CARTER DOUBLE	2,600	2,730	130	5.0%
CARTER SINGLE	2,600	3,500	900	34.6%
CARTER PRIVATE	3,700	3,900	200	5.4%
CARTER - APT	2,825	3,000	175	6.2%
CENTENNIAL - 2BR	3,575	3,900	325	9.1%
CENTENNIAL - EFF	3,875	4,100	225	5.8%
CENTENNIAL - 1BR	4,250	4,500	250	5.9%
DAVIS	2,750	2,900	150	5.5%
DOSSETT	2,500	2,625	125	5.0%
GOVERNORS	3,250	3,415	165	5.1%
LUCILLE CLEMENT	2,500	2,625	125	5.0%
L. CLEMENT SINGLE	3,500	3,700	200	5.7%
POWELL	2,575	2,900	325	12.6%
STONE	2,650	3,150	500	18.9%
<b>Residence Hall Average</b>	<b>2,899</b>	<b>3,099</b>	200	6.9%
BUC RIDGE, P1, 4 BEDROOM	3,600	3,710	110	3.1%
BUC RIDGE, P1, 2 BEDROOM	4,025	4,145	120	3.0%
BUC RIDGE, P1, 2 BEDROOM (quad)	3,350	3,450	100	3.0%
BUC RIDGE, P2, 2 BEDROOM (quad)	3,500	3,600	100	2.9%
BUC RIDGE, P3, 2 BEDROOM	4,375	4,500	125	2.9%
BUC RIDGE, P4, 2 BEDROOM	4,375	4,500	125	2.9%
BUC RIDGE, P4, 1 BEDROOM	4,525	4,660	135	3.0%
BUC RIDGE, P4, EFFICIENCY	4,425	4,560	135	3.1%
BUC RIDGE, P4, SUPER 2 SINGLE	4,820	4,965	145	3.0%
BUC RIDGE, P4, SUPER 2 DOUBLE	3,675	3,785	110	3.0%
BUC RIDGE, P5, EFFICIENCY	3,675	3,860	185	5.0%
BUC RIDGE, P5, 1 BEDROOM	3,925	4,120	195	5.0%
BUC RIDGE, P5, 3 BEDROOM	3,675	3,860	185	5.0%
<b>Buc Ridge Average</b>	<b>3,722</b>	<b>3,849</b>	127	3.4%

	ETSU				
	Cost FY25	Proposed Cost FY26	% increase	Dining Dollars	Guests/ Meal Exchange
Silver	2,160	0		100	10/0
<b>All Access Value</b>		<b>2,270</b>	<b>5.1%</b>	<b>150</b>	<b>10/3</b> <b>6.51</b>
Gold	2,265	0		200	10/0
Platinum	2,530	0		400	10/0
<b>All Access Premium</b>		<b>2,540</b>	<b>.4%</b>	<b>500</b>	<b>10/3</b> <b>6.26</b>
5 day	1,850	0		100	5/0
5 day limited	1,850	0		100	5/0
<b>Upper Classmen 15</b>		<b>1,990</b>	<b>7.6%</b>	<b>150</b>	<b>5/3</b> <b>7.66</b>

**MOTION: I move that the Finance and Administration Committee recommend adoption of the following resolution by the Board of Trustees:**

**RESOLVED:** The proposed rates for Housing and Meal Plans for 2026-27 are approved as presented in the meeting materials.

**EAST TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES**

**INFORMATION ITEM**

DATE: February 20, 2026

ITEM: Quarterly Financial Update

COMMITTEE: Finance and Administration

PRESENTED BY: Christy Graham  
Chief Financial Officer and  
Vice President of Business and Finance

The tables below summarize financial activities for the university through the second quarter of fiscal year 2025-26. The comparison is current year to prior year for the same six-month period.

**Table 1 – Unrestricted E&G Revenues by Unit and Revenue Source**

**Unrestricted E&G  
Year-to-Year Comparisons  
Year-to-Date 12-31-2024 & 12-31-2025**

	FY2024-25	FY2025-26	Change			
			\$	%		
<b>REVENUES</b>						
<b>By Appropriation Unit</b>						
Main Campus	\$212,113,593	\$223,428,765	\$11,315,172	5.3%		
Medicine/Family Med	57,285,777	59,725,176	2,439,399	4.3%		
Pharmacy	6,919,621	7,469,373	549,751	7.9%		
<b>TOTAL REVENUE</b>	<b>\$276,318,991</b>	<b>\$290,623,314</b>	<b>\$14,304,323</b>	<b>5.2%</b>		

<b>By Revenue Source</b>				
Tuition and Fees	\$157,471,799	\$168,001,699	\$10,529,900	6.7%
State Appropriations	84,237,400	87,663,900	\$3,426,500	4.1%
Grants, Contracts, Gifts	10,664,277	9,106,792	(\$1,557,485)	-14.6%
Other	23,945,516	25,850,923	\$1,905,407	8.0%
<b>TOTAL REVENUE</b>	<b>\$276,318,991</b>	<b>\$290,623,314</b>	<b>\$14,304,322</b>	<b>5.2%</b>

**Table 2 – Unrestricted E&G Expenditures by Appropriation Unit and Classification**

<b>Unrestricted E&amp;G</b> <b>Year-to-Year Comparisons</b> <b>Year-to-Date 12-31-2024 &amp; 12-31-2025</b>				<b>Change</b>	
	<b>FY2024-25</b>	<b>FY2025-26</b>	\$		
<b>EXPENDITURES</b>					
<b>By Appropriation Unit</b>					
Main Campus	\$138,119,270	\$151,261,221	\$13,141,951	9.5%	
Medicine/Family Med	51,571,295	49,148,587	(2,422,708)	-4.7%	
Pharmacy	4,434,927	4,061,280	(373,647)	-8.4%	
<b>TOTAL EXPENSE</b>	<b>\$194,125,492</b>	<b>\$204,471,088</b>	<b>\$10,345,596</b>	<b>5.3%</b>	
<b>By Natural Classification</b>					
Salaries & Benefits	\$146,984,981	\$149,924,835	\$2,939,854	2.0%	
Operating	31,814,599	35,968,841	4,154,242	13.1%	
Capital/Equipment	467,477	478,788	11,311	2.4%	
Scholarships/Fellowships	14,858,434	18,098,623	3,240,189	21.8%	
<b>TOTAL EXPENSE</b>	<b>\$194,125,492</b>	<b>\$204,471,088</b>	<b>\$10,345,596</b>	<b>5.3%</b>	
<b>By Functional Classification</b>					
Instruction	\$93,198,423	\$95,722,343	\$2,523,920	2.7%	
Research	5,039,826	4,902,604	(\$137,222)	-2.7%	
Public Services	8,767,945	5,937,460	(\$2,830,485)	-32.3%	
Academic Support	19,223,193	19,320,799	\$97,606	0.5%	
Student Services	19,445,383	19,724,968	\$279,585	1.4%	
Institutional Support	19,936,548	26,013,177	\$6,076,629	30.5%	
Physical Plant	13,641,149	14,711,623	\$1,070,474	7.8%	
Scholarships/Fellowships	14,873,025	18,138,115	\$3,265,090	22.0%	
<b>TOTAL EXPENSE</b>	<b>\$194,125,492</b>	<b>\$204,471,088</b>	<b>\$10,345,596</b>	<b>5.3%</b>	

**Table 3 – Current Operating Funds Revenues by Fund Type and Revenue Source**

**Current Operating Funds (Unrestricted/Auxiliaries/Restricted)**

**Year-to-Year Comparisons**

**Year-to-Date 12-31-2024 & 12-31-2025**

	<b>FY2024-25</b>	<b>FY2025-26</b>	<b>\$</b>	<b>Change</b>
				<b>%</b>
<b>REVENUES</b>				
<b>By Current Fund Type</b>				
Unrestricted E&G	\$276,318,991	\$290,623,314	\$14,304,323	5.2%
Auxiliaries	35,171,015	37,977,964	\$2,806,949	8.0%
Restricted Funds	73,583,497	57,812,097	-15,771,400	-21.4%
<b>TOTAL REVENUE</b>	<b>\$385,073,503</b>	<b>\$386,413,375</b>	<b>\$1,339,872</b>	<b>0.3%</b>
<b>REVENUES</b>				
<b>By Revenue Sources</b>				
Tuition and Fees	\$157,471,799	\$168,001,699	\$10,529,900	6.7%
State Appropriations	84,515,600	87,946,500	\$3,430,900	4.1%
Grants, Contracts, Gifts	84,111,787	66,048,049	(\$18,063,738)	-21.5%
Other	24,190,750	26,447,125	\$2,256,375	9.3%
Auxiliaries	34,783,567	37,970,003	3,186,436	9.2%
<b>TOTAL REVENUE</b>	<b>\$385,073,503</b>	<b>\$386,413,376</b>	<b>\$1,339,873</b>	<b>0.3%</b>

**Table 4 – Current Operating Funds Expenditures by Fund Type and Classification**

**Current Operating Funds (Unrestricted/Auxiliaries/Restricted)**

**Year-to-Year Comparisons**

**Year-to-Date 12-31-2024 & 12-31-2025**

	<b>FY2024-25</b>	<b>FY2025-26</b>	<b>Change</b>	
			\$	<b>%</b>
<b>EXPENDITURES</b>				
<b>By Current Fund Type</b>				
Unrestricted E&G	\$194,125,492	\$204,471,088	\$10,345,596	5.3%
Auxiliaries	6,450,110	8,761,360	\$2,311,250	35.8%
Restricted Funds	62,561,921	57,385,513	-5,176,40	-8.3%
<b>TOTAL EXPENSE</b>	<b>\$263,137,523</b>	<b>\$270,617,961</b>	<b>\$7,480,438</b>	<b>2.8%</b>
<b>EXPENDITURES</b>				
<b>By Natural Classification</b>				
Salaries & Benefits	\$165,818,226	\$172,969,945	\$7,151,719	4.3%
Operating	50,484,705	48,780,263	(\$1,704,442)	-3.4%
Capital/Equipment	686,336	736,502	\$50,166	7.3%
Indirect Cost Expense	2,690,445	31,698	(\$2,658,747)	-98.8%
Scholarship/Fellowship	43,457,811	48,099,553	4,641,742	10.7%
<b>TOTAL EXPENSE</b>	<b>\$263,137,523</b>	<b>\$270,617,961</b>	<b>\$7,480,438</b>	<b>2.8%</b>
<b>EXPENDITURES</b>				
<b>By Functional Classification</b>				
Instruction	\$96,380,969	\$97,597,682	\$1,216,713	1.3%
Research	11,598,208	9,344,077	(\$2,254,131)	-19.4%
Public Services	32,983,578	26,864,843	(\$6,118,735)	-18.6%
Academic Support	19,399,104	19,507,346	\$108,242	0.6%
Student Services	19,642,270	19,953,274	\$311,004	1.6%
Institutional Support	19,987,082	26,273,865	\$6,286,783	31.5%
Physical Plant	13,642,524	14,763,229	\$1,120,705	8.2%
Scholarships/Fellowships	43,524,926	48,231,082	\$4,706,156	10.8%
Auxiliaries	5,978,861	8,082,561	\$2,103,700	35.2%
<b>TOTAL EXPENSE</b>	<b>\$263,137,523</b>	<b>\$270,617,961</b>	<b>\$7,480,438</b>	<b>2.8%</b>

**Table 5 – Statement of Net Position - All Funds**

**STATEMENT OF NET POSITION**  
**Year-to-Date 12-31-2024 & 12-31-2025**

	<b>Current Operating Funds</b>	<b>Agency, Loan &amp; Endow. Funds</b>	<b>Plant Funds</b>	<b>Total YTD FY26</b>	<b>Total FY25</b>
<b>ASSETS</b>					
Cash	131,230,794.20	19,816,985.12	145,796,984.17	296,844,763.49	\$265,912,726.64
Investments	40,985,407.75	0.00	13,600,000.00	54,585,407.75	62,090,708.13
Accounts Receivable	108,233,638.36	930,137.83	0.00	109,163,776.19	95,134,653.60
Inventories & Prepaid Exp	-2,179,988.48	0.00	0.00	(2,179,988.48)	1,749,173.67
Net Pension Asset	-	-	-	-	178,980.72
Net OPEB Asset	1,871,749.81	0.00	0.00	1,871,749.81	-
Capital Assets	-	-	506,437,194.73	506,437,194.73	455,002,001.82
Other Assets	17,561.70	0.00	0.00	17,561.70	17,561.70
<b>Total Assets</b>	<b>280,159,163.34</b>	<b>20,747,122.95</b>	<b>665,834,178.90</b>	<b>966,740,465.19</b>	<b>880,085,806.28</b>
<b>DEFERRED OUTFLOW</b>					
Bond Refunding	-	-	2,542,984.31	2,542,984.31	3,623,109.94
Pensions	17,084,893.52	-	-	17,084,893.52	26,295,363.93
OPEB	4,570,283.93	0.00	0.00	4,570,283.93	7,266,176.93
<b>Total Def Outflows</b>	<b>21,655,177.45</b>	<b>0.00</b>	<b>2,542,984.31</b>	<b>24,198,161.76</b>	<b>37,184,650.80</b>

	Current Operating Funds	Agency, Loan & Endow. Funds	Plant Funds	Total YTD FY26	Total FY25
<b>LIABILITIES</b>					
Accounts Payable	5,135,882.17	0.00	123,783.08	5,259,665.25	3,349,140.94
Accrued Liabilities	29,089,405.72	0.00	192,292.47	29,281,698.19	20,407,197.82
Student Deposits	911,109.61	-166,296.00	0.00	744,813.61	944,979.23
Unearned Revenue	10,297,973.01	0.00	0.00	10,297,973.01	8,711.25
Compensated Absences	85,509,868.15	0.00	0.00	85,509,868.15	20,340,276.83
Long-term Liabilities	-	-	144,861,291.99	144,861,291.99	144,383,232.09
Deposits Held for Others	-	1,639,526.44	-	1,639,526.44	2,049,394.42
Net Pension Liability	9,345,400.00	0.00	0.00	9,345,400.00	21,277,555.00
Due to Grantors	-	3,070,140.13	-	3,070,140.13	3,247,601.13
<b>Total Liabilities</b>	<b>140,289,638.66</b>	<b>4,543,370.57</b>	<b>145,177,367.54</b>	<b>290,010,376.77</b>	<b>216,008,088.71</b>
<b>DEFERRED INFLOWS</b>					
Bond Refunding	-	-	42,221.09	42,221.09	48,716.65
Other	158,470.21	-	-	158,470.21	203,747.41
Pensions	4,767,116.00	-	-	4,767,116.00	691,759.00
OPEB	14,986,325.42	-	-	14,986,325.42	11,152,566.42
<b>Total Def Inflows</b>	<b>19,911,911.63</b>	<b>0.00</b>	<b>42,221.09</b>	<b>19,954,132.72</b>	<b>12,096,789.48</b>
<b>NET POSITION</b>					
Net Investment in Capital	-	-	367,346,678.82	367,346,678.82	315,629,301.33
Restricted Net Position	19,692,475.74	-	8,349,954.61	28,042,430.35	32,912,165.32
Unrestricted Net Position	121,920,314.76	16,203,752.38	147,460,941.15	285,585,008.29	340,624,112.24
<b>Total Net Position</b>	<b>141,612,790.50</b>	<b>16,203,752.38</b>	<b>523,157,574.58</b>	<b>680,974,117.46</b>	<b>689,165,578.89</b>

**EAST TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES**

**INFORMATION ITEM**

DATE: February 20, 2026

ITEM: Discussion of Comparative Tuition and Mandatory Fees for Tennessee Public Universities

COMMITTEE: Finance and Administration

PRESENTED BY: Christy Graham  
Chief Financial Officer and  
Vice President of Business and Finance

The Board of Trustees must consider certain criteria when considering an increase in tuition and mandatory fees. Those criteria include:

1. Level of state support;
2. Total cost of attendance;
3. Efforts to mitigate the financial effect on students;
4. Tennessee Higher Education Commission (THEC) binding tuition and mandatory fee increase ranges;
5. Other factors affecting the university's financial stability such as projected student enrollment; university enrollment goals; market and cost factors for higher education; new program or new facility cost; and cost related to operations, programs of study, or individual courses.

University management has outlined the current year assessment as follows:

1. **Level of state support** – THEC based tuition models on a core Consumer Price Index of 3.1 percent and flat enrollment. THEC did not include a salary allocation in their model. The inflation factor for the state supported units at ETSU equates to an appropriation increase of \$1.3 million.
2. **Total cost of attendance** – Tuition and fees increased by 4.98% in FY26. Tuition and mandatory fees for FY26 at ETSU continue to be comparable to other public institutions of higher education in the state. A comparison of tuition and mandatory fees are listed below and show that ETSU is below the university average.
3. **Efforts to mitigate the financial effect on students** – The University continues to look for ways to mitigate rising costs to students. Reviews of academic and administrative areas are ongoing

and should identify areas to improve services, reduce costs, or allow assets to be used more effectively for students.

4. **THEC binding tuition and mandatory fee increase ranges** – THEC suggested a zero to two and a half percent tuition and mandatory fee range at their November 2025 meeting based on their recommended increase in state appropriations. The Commission should vote on a binding limit at their May meeting. With the release of the Governor's budget, it is anticipated that THEC will approve a range that reflects the level of state appropriation increase for FY27.

- 5. Other factors affecting the university's financial stability:**

- a. Projected student enrollment and university enrollment goals – The university's enrollment continues to align with enrollment projections, and first-time freshmen enrollment increased over the last four years. The university is continuing efforts and activities to grow enrollment as defined in the strategic plan. Tuition and fees must remain competitive in the marketplace and students should be able to identify the value inherent in the education provided by ETSU over other institutions.
  - b. Market and cost factors for higher education – The market for higher education shows a declining number of high school graduates nationally and increased competition from community colleges, other state universities, regional private institutions and border state colleges and universities. Faculty and staff salaries are the primary cost driver for the university.
  - c. New program or new facility cost – Costs related to new programs are largely being absorbed in the colleges per the decentralized budget model. Facility costs have primarily been driven by inflationary costs related to utilities.
  - d. Cost related to operations, programs of study, or individual courses – Data from THEC show the core Consumer Price Index increased by 3.1 percent in 2025.

A five-year history of student maintenance and mandatory fees is presented below in comparison to Tennessee Locally Governed Institutions (LGIs) and the University of Tennessee System:

<b>Tuition (Maintenance Fees)</b>										
	<b>2021-22</b>	<b>% Incr</b>	<b>2022-23</b>	<b>% Incr</b>	<b>2023-24</b>	<b>% Incr</b>	<b>2024-25</b>	<b>% Incr</b>	<b>2025-26</b>	<b>% Incr</b>
APSU	\$7,146	1.5%	\$7,146	0%	\$7,356	2.9%	\$7,717	4.9%	\$8,028	4.0%
ETSU	7,722	2.0%	7,722	0%	7,950	3.0%	8,376	5.4%	8,802	5.1%
MTSU	7,704	2.0%	7,704	0%	7,908	3.2%	8,334	5.4%	8,814	5.8%
TSU	7,128	1.5%	7,128	0%	7,323	2.7%	7,733	5.5%	8,190	5.9%
TN Tech <sup>1</sup>	9,240	2.0%	9,240	0%	9,510	2.9%	9,990	5.0%	10,470	4.8%
Memphis	8,352	1.6%	8,352	0%	8,520	2.0%	8,856	3.9%	9,336	5.4%
UTC	7,992	2.0%	7,992	0%	8,232	3.0%	8,550	3.9%	8,712	1.9%
UTK	11,332	0.0%	11,332	0%	11,332	0.0%	11,660	2.9%	11,560	-.9%
UTM	8,378	2.0%	8,378	0%	8,546	2.0%	8,904	4.2%	9,066	1.8%
UTS	9,000		9,000	0%	9,270	3.0%	9,640	4.0%	9,930	3.0%
Univ. Avg	\$8,333	1.6%	8,333	0%	\$8,520	2.4%	\$8,902	4.5%	\$9,291	4.4%

<sup>1</sup>TTU implemented 15/4 fee structure in 2020-21

<b>Mandatory Fees</b>										
	<b>2021-22</b>	<b>% Incr</b>	<b>2022-23</b>	<b>% Incr</b>	<b>2023-24</b>	<b>% Incr</b>	<b>2024-25</b>	<b>% Incr</b>	<b>2025-26</b>	<b>% Incr</b>
APSU	\$1,615	2.0%	\$1,615	0%	\$1,667	3.1%	\$1,667	3.1%	\$1,824	9.4%
ETSU	1,952	1.7%	1,952	0%	2,000	2.4%	2,096	4.8%	2,192	4.6%
MTSU	1,888	1.0%	1,888	0%	1,970	4.3%	2,062	4.7%	2,257	9.5%
TSU	1,207	4.3%	1,207	0%	1,248	3.3%	1,248	0.0%	1,248	0.0%
TN Tech	1,282	0.3%	1,282	0%	1,320	2.9%	1,386	5.0%	1,456	5.0%
Memphis	1,704	0.0%	1,704	0%	1,824	6.6%	1,872	2.6%	1,920	2.6%
UTC	1,856	2.0%	1,856	0%	1,912	2.9%	1,912	0.0%	2,050	7.2%
UTK	1,912	-1.0%	1,912	0%	2,152	11.2%	2,152	0.0%	2,316	7.6%
UTM	1,534	0.0%	1,534	0%	1,662	7.7%	1,662	0.0%	1,758	5.8%
UTS	1,200		1,200		1,236	3.0%	1,284	3.9%	1,334	3.9%
University Average	\$1,615		\$1,615		\$1,699		\$1,734		\$1,836	5.9%

### Total Tuition and Mandatory Fees

	<b>2021-22</b>	<b>% Incr</b>	<b>2022-23</b>	<b>% Incr</b>	<b>2023-24</b>	<b>% Incr</b>	<b>2024-25</b>	<b>% Incr</b>	<b>2025-26</b>	<b>% ncr</b>
APSU	\$8,761	1.6%	\$8,761	0%	\$9,023	2.9%	\$9,384	4.0%	\$9,852	5.0%
ETSU	9,674	1.9%	9,674	0%	9,950	2.8%	10,472	5.2%	10,994	5.0%
MTSU	9,592	1.8%	9,592	0%	9,878	2.4%	10,396	5.2%	11,071	6.5%
TSU	8,335	1.9%	8,335	0%	8,571	2.9%	8,981	4.8%	9,438	5.1%
TN Tech <sup>1</sup>	10,522	1.8%	10,522	0%	10,830	2.8%	11,376	5.0%	11,926	4.8%
UM	10,056	1.2%	10,056	0%	10,344	2.8%	10,728	3.7%	11,256	4.9%
UTC	9,848	2.0%	9,848	0%	10,144	2.9%	10,462	3.1%	10,762	2.9%
UTK	13,244	-0.2%	13,244	0%	13,484	1.8%	13,812	2.4%	13,876	0.5%
UTM	9,912	1.7%	9,912	0%	10,208	2.9%	10,566	2.9%	10,824	2.4%
UTS	10,200		10,200		10,506	3.0%	10,924	4.0%	11,264	3.1%
University Average	\$10,014		\$10,014		\$10,294		\$10,710		\$11,126	3.9%

EAST TENNESSEE STATE UNIVERSITY  
BOARD OF TRUSTEES

INFORMATION ITEM

DATE: February 20, 2026

ITEM: Quarterly Report of Agreements \$250,000 or Greater

COMMITTEE: Finance and Administration

PRESENTED BY: Christy Graham  
Chief Financial Officer and  
Vice President of Business and Finance

Included below is a list of agreements with amounts totaling \$250,000 or greater processed during the period of October 2025 – December 2025, as well as RFQs that are upcoming or in progress.

**Contract/PO Date****October - December 2025: Contracts/Purchase Orders\*****Fiscal Review**

Start	End	Contractor	Description of Services/ Products	Contract/PO Amount	\$ Annual Contract	Competitive	Approval
11/06/2025	06/30/2035	City of Johnson City	Freedom Hall venue lease for Men's Basketball, Contract 34083	\$792,193	\$79,219	No	N/A
10/2/2025	10/2/2025	Daktronics, Inc.	Video Boards for Freedom Hall Omnia Contract R220601	\$1,414,942	\$0	Yes	N/A
12/19/2025	12/19/2025	PocketNurse Inc.	Laerdal Simulators RFQ 26001	\$814,433	\$0	Yes	N/A
12/19/2025	12/19/2025	Gaumard Scientific Co.	Gaumard Simulators RFQ 26002 -Higher Technological Capability	\$1,243,640	\$0	Yes	N/A

*\*This report does not include contracts or agreements associated with revenue, software/systems maintenance agreements, contracts with the federal government, and construction projects which are approved through the State Building Commission.*

### RFQ/RFPs –In-Process and Upcoming

- Commencement Production Company RFP
  - Bid released Dec 2025 – estimated up to \$250,000 over 3 yr. contract