

NOTICE OF MEETING
Board of Governors Meeting
Truman State University
August 1, 2026

The Truman State University Board of Governors will meet on Saturday, August 1, 2026, on the University campus in Kirksville, Missouri. The meeting, scheduled for 1:00 p.m., will be held in the Conference Room (3000) of the Student Union Building.

The tentative agenda for the meeting is attached to this notice. Items L through N on the agenda are eligible for consideration in closed session under the provisions of Section 610.010 through 610.030 of the Revised Statutes of Missouri, commonly known as the Open Meetings Law. During the open session of the meeting, the Board of Governors will select the items of business to be conducted in closed session and will state its reasons for considering such items in closed session.

Persons with disabilities who need assistance with the meeting should contact the President's Office at Truman State University (200 McClain Hall, presoffice@truman.edu, or 660-785-4100).

Dated this 23rd day of July 2026


Susan L. Thomas, Ph.D.
President of the University

August 1, 2026

TENTATIVE AGENDA
Board of Governors Meeting
Truman State University
August 1, 2026

Wednesday, July 29

8:00 a.m. Board of Governors Academic Affairs and Student Services Committee Conference Call Meeting, McClain Hall 200

Friday, July 31

3:30 p.m. Board of Governors Budget and Capital Projects Committee Meeting, McClain Hall 200

3:30 p.m. Board of Governors Finance and Auditing Committee Meeting, McClain Hall 202

Saturday, August 1

9:00 a.m. Board of Governors Working Session, Conference Room (3000), Student Union Building

1:00 p.m. Board of Governors Meeting, Conference Room (3000), Student Union Building

ITEM A Call to Order and Chair Report

ITEM B Minutes for Open Session of the Previous Meeting

ITEM C President's Report

ITEM D Staff Council Report

ITEM E Academic Affairs and Student Services Committee Report

ITEM F Finance and Auditing Committee Report

ITEM F.1 Financial Report

ITEM G Budget and Capital Projects Committee Report

ITEM G.1 Construction Projects Report

ITEM G.2 Contracts for Construction Projects and Equipment Purchases Report

ITEM G.3 State Appropriations Request for Fiscal Year 2028

ITEM G.4 Local Capital Budgets for Fiscal Year 2027

ITEM H Faculty Early Retirement Incentive Program 2028

ITEM I Agenda Items for Future Meetings

ITEM J Dates for Future Meetings

ITEM K Agenda Items for Closed Session

Closed Session of Board of Governors Meeting, Conference Room, Student Union Building

ITEM L Minutes for Closed Session of Previous Meeting

ITEM M Personnel Actions Report

ITEM M.1 Appointment of General Counsel Evaluation Committee

ITEM N General Counsel Report

ITEM O Motion to Resume Open Session

Open Session of Board of Governors Meeting, Conference Room, Student Union Building

ITEM P Motion to Adjourn

ITEM A**Call to Order and Chair Report****DESCRIPTION AND BACKGROUND**

Governor William B. Lovegreen, Chair of the Board, will call the meeting to order, acknowledge any Board members participating by phone or absent, and, as needed, provide a Chair Report.

RECOMMENDED ACTION

This is a discussion item only.

ITEM B
Minutes for Open Session of the Previous Meeting

RECOMMENDED ACTION

BE IT RESOLVED that the minutes of the open session of the previous meeting on June 13, 2026, are approved.

Moved by _____
Seconded by _____

		Aye	Nay
Vote:	Burks	_____	_____
	Christofferson	_____	_____
	Dameron	_____	_____
	Gildehaus	_____	_____
	Gingrich	_____	_____
	Hillier	_____	_____
	Lovegreen	_____	_____

ATTACHMENT

Minutes for Open Session of Meeting on June 13, 2026

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OPEN SESSION
OF MEETING ON
JUNE 13, 2026

The Board of Governors for Truman State University met on Saturday, June 13, 2026, on the University campus in Kirksville, Missouri. William B. Lovegreen, Chair of the Board of Governors, called the open session to order at 1:00 p.m. in the Conference Room (3000) of the Student Union Building.

All seven voting members participated in the meeting. Taylor W. Burks, Philip J. Christofferson, Jennifer Kopp Dameron, Matt Gildehaus, Nancy Gingrich, Alan Hillier, and William B. Lovegreen.

All three non-voting members were in attendance: Mike McClaskey and Doug Villhard, the out-of-state members, and Adli Jacobs, the student representative.

Call to Order and Chair Report

Governor Lovegreen called the meeting to order and welcomed all in attendance.

Welcome to New Board Member – Doug Villhard

Governor Lovegreen welcomed Doug Villard as a new member of the Board of Governors. On April 23, the Missouri Senate confirmed Missouri Governor Mike Kehoe's appointment of Doug Villhard of Glen Carbon, Illinois, as an out-of-state member of the Board, filling the expired term of David L. Bonner.

Resolution of Commendation – Briggs Maynor, National Championships in Poetry Interpretation and Duo Interpretation

Governor Dameron moved for the adoption of the following resolution:

WHEREAS, the Truman State University Board of Governors desires to recognize students when they attain excellence in nationally competitive activities; and

WHEREAS, Briggs Maynor, a May 2026 graduate in Chemistry, and a member of the Truman State University Forensics Union, was awarded two National Championships at the Pi Kappa Delta National Comprehensive Tournament held March 18-22, 2026, in Springfield, Missouri, one in Poetry Interpretation and one in Duo Interpretation with his partner, Jessie Philips; and

WHEREAS, Briggs also earned a Superior award in After Dinner Speaking and was named an Academic All American, an honor given based on a rigorous application process that highlights the student's accomplishments in leadership, academics, and service to their community; and

WHEREAS, the 2026 Pi Kappa Delta National Tournament hosted 63 schools from across the nation and hosted more than 1890 student entries;

NOW, THEREFORE, BE IT RESOLVED that the Board of Governors of Truman State University hereby expresses its great appreciation and commendation to Briggs Maynor for his extraordinary achievements and exemplary representation of the University; and

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BE IT FURTHER RESOLVED that a copy of this resolution be presented to Briggs as a tangible expression of appreciation and felicitation.

Governor Christofferson seconded the motion, which was carried by a unanimous vote of 7 to 0. Governor Lovegreen declared the motion duly adopted. Briggs Maynor was recognized in absentia.

Resolution of Commendation – Jessie Philips, National Championship in Duo Interpretation

Governor Dameron moved for the adoption of the following resolution:

WHEREAS, the Truman State University Board of Governors desires to recognize students when they attain excellence in nationally competitive activities; and

WHEREAS, Jessie Philips, a May 2026 graduate in Political Science, and a member of the Truman State University Forensics Union, was awarded a National Championship in Duo Interpretation, with her partner Briggs Maynor, at the Pi Kappa Delta National Comprehensive Tournament held March 18-22, 2026, in Springfield, Missouri; and

WHEREAS, Jessie was also 4th in the Nation in Poetry Interpretation, 10th in the nation in Prose Interpretation, and earned Excellent awards in After Dinner Speaking and in Program Oral Interpretation; and

WHEREAS, the 2026 Pi Kappa Delta National Tournament hosted 63 schools from across the nation and hosted more than 1890 student entries;

NOW, THEREFORE, BE IT RESOLVED that the Board of Governors of Truman State University hereby expresses its great appreciation and commendation to Jessie Philips for her extraordinary achievements and exemplary representation of the University; and

BE IT FURTHER RESOLVED that a copy of this resolution be presented to Jessie as a tangible expression of appreciation and felicitation.

Governor Christofferson seconded the motion, which was carried by a unanimous vote of 7 to 0. Governor Lovegreen declared the motion duly adopted, and a framed resolution was presented to Jessie Philips.

Resolution of Commendation – Lauren Weiss, National Championship in Persuasive Speaking

Governor Dameron moved for the adoption of the following resolution:

WHEREAS, the Truman State University Board of Governors desires to recognize students when they attain excellence in nationally competitive activities; and

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WHEREAS, Lauren Weiss, a sophomore majoring in Biology, and a member of the Truman State University Forensics Union, was awarded a National Championship in Persuasive Speaking at the Pi Kappa Delta National Comprehensive Tournament held March 18-22, 2026, in Springfield, Missouri; and

WHEREAS, Lauren also received Excellent Awards in After Dinner Speaking and Impromptu Speaking; and

WHEREAS, the 2026 Pi Kappa Delta National Tournament hosted 63 schools from across the nation and hosted more than 1890 entries;

NOW, THEREFORE, BE IT RESOLVED that the Board of Governors of Truman State University hereby expresses its great appreciation and commendation to Lauren Weiss for her extraordinary achievements and exemplary representation of the University; and

BE IT FURTHER RESOLVED that a copy of this resolution be presented to Lauren as a tangible expression of appreciation and felicitation.

Governor Christofferson seconded the motion, which was carried by a unanimous vote of 7 to 0. Governor Lovegreen declared the motion duly adopted. Lauren Weiss will be recognized in person at the October meeting.

Minutes for Open Session of Previous Meeting

Governor Burks moved for the adoption of the following resolution:

BE IT RESOLVED that the minutes from the open session of the previous meeting on April 11, 2026, are approved.

Governor Gildehaus seconded the motion, which was carried by a unanimous vote of 7 to 0. Governor Lovegreen declared the motion duly adopted.

President's Report

Susan L. Thomas, University President, shared a featured engagements report and provided an update on current items of interest. During her report, she provided updates on the status of senior administrator searches, the partial funding of Representative Graves' appropriation request for the emergency electrical backup project, the status of the Missouri legislature's requested higher education funding formula, and the record enrollment at the Joseph Baldwin Academy.

State Legislative Consultant Report

Mike Gibbons with GibbonsWorkman LLL provided the firm's annual report. GibbonsWorkman serves as the University's State Governmental Relations Services Consultant.

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Faculty Senate Report

Dr. Chad Mohler, Faculty Senate President, Professor of Philosophy and Religion, and Chair of the Department of Social Sciences and Human Inquiry, provided the annual Faculty Senate Report.

Finance and Auditing Committee Report

Governor Gingrich, Chair of the Finance and Auditing Committee, reported on the meeting held on June 12.

Financial Report

Governor Gingrich presented the Financial Report, which included a review of education and general revenues and expenditures, auxiliary system revenues and expenditures, and Truman State University Foundation revenues and expenditures as of April 30, 2026, compared to April 30, 2025.

Academic Affairs and Student Services Committee Report

Governor Dameron, Chair of the Academic Affairs and Student Services Committee, reported on the meeting held on June 8.

Resolution Amending Chapter 5 of the Code of Policies of the Board of Governors Pertaining to Academic Programs – Master of Science in Data Science

Governor Christofferson moved for the adoption of the following resolution:

BE IT RESOLVED that Section 5.010.2 of the Code of Policies of the Board of Governors of Truman State University, entitled Academic Programs, be amended by the addition of the following graduate program:

Data Science, M.S.

BE IT FURTHER RESOLVED that the adoption of such program be subject to the approval of the Coordinating Board for Higher Education

Governor Gildehaus seconded the motion, which was carried by a unanimous vote of 7 to 0. Governor Lovegreen declared the motion duly adopted.

Resolution Amending Chapter 5 of the Code of Policies of the Board of Governors Pertaining to Academic Programs – Master of Athletic Training

Governor Dameron moved for the adoption of the following resolution:

BE IT RESOLVED that Section 5.010.2 of the Code of Policies of the Board of Governors of Truman State University, entitled Academic Programs, be amended by the inactivation of the following program:

Athletic Training, M.A.T.

Governor Gildehaus seconded the motion, which was carried by a unanimous vote of 7 to 0. Governor Lovegreen declared the motion duly adopted.

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Purchase of Equipment – Nursing Department Manikins

Governor Gildehaus moved for the adoption of the following resolution:

BE IT RESOLVED that the purchase of three new medical training manikins for the Nursing Department at a cost not to exceed \$240,000 be approved.

Governor Hillier seconded the motion, which was carried by a unanimous vote of 7 to 0. Governor Lovegreen declared the motion duly adopted.

Budget and Capital Projects Committee Report

Governor Burks, Chair of the Budget and Capital Projects Committee, reported on the meeting held on June 12.

Construction Projects Report

Governor Burks provided an update on construction projects approved by the Board at previous meetings.

Contracts for Construction Projects and Equipment Purchases

Governor Burks reported that one single item of equipment totaling more than \$25,000 but less than \$100,000 had been approved since the last board meeting.

<u>Description</u>	<u>Cost</u>
Production Print C7500 Color Station	\$82,041.76

State Capital Improvement and Maintenance Request for Fiscal Year 2028

Governor Burks moved for the adoption of the following resolution:

BE IT RESOLVED that the Fiscal Year 2028 State Capital Improvement and Maintenance Request, to be submitted to the Coordinating Board for Higher Education and the Office of Administration, be approved and ratified; and

BE IT FURTHER RESOLVED that a copy of the document, which lists total requests of \$164,818,000 for Fiscal Year 2028 through Fiscal Year 2032, be attached to the minutes as an exhibit; and

BE IT FURTHER RESOLVED that the President of the University is authorized to revise costs estimated based on additional input from the Office of Administration and to negotiate the priorities list and requested amount with the legislature, Governor, and the Missouri Department of Higher Education and Workforce Development as appropriate.

Governor Dameron seconded the motion, which was carried by a unanimous vote of 7 to 0. Governor Lovegreen declared the motion duly adopted, and the Secretary designated a copy of the document as Exhibit A.

Architectural and Campus Planning Services

Governor Burks moved for the adoption of the following resolution:

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BE IT RESOLVED that Building Resource Studio, LLP be contracted to provide campus planning services; and

BE IT FURTHER RESOLVED that the President of the University, or her designee, be authorized to execute a purchase contract in an amount not to exceed \$84,000 for standard engagement fees, along with additional reimbursable and customary expenses for mechanical and engineering services; and

BE IT FURTHER RESOLVED that a copy of the proposal be attached to the minutes as an exhibit.

Governor Christofferson seconded the motion, which was carried by a unanimous vote of 7 to 0. Governor Lovegreen declared the motion duly adopted, and the Secretary designated a copy of the proposal as Exhibit B.

Operating Budgets for Fiscal Year 2027

Governor Burks moved for the adoption of the following resolution:

BE IT RESOLVED that the “Operating Budgets for Fiscal Year 2027” be approved and adopted; and

BE IT FURTHER RESOLVED that the President of the University is authorized to adjust the operating budget should state appropriations levels change; and

BE IT FURTHER RESOLVED that a copy of the document be attached to the minutes as an exhibit.

Governor Hillier seconded the motion, which was carried by a unanimous vote of 7 to 0. Governor Lovegreen declared the motion duly adopted, and the Secretary designated a copy of the document as Exhibit C.

Academic Promotion Salary Increases for 2026-27 Academic Year

Governor Burks moved for the adoption of the following resolution:

BE IT RESOLVED that faculty members who are promoted in rank for the 2026-27 Academic Year, excluding those whose salaries for the 2026-27 Academic Year have been established by separate agreements, are to be given the following increases in salary for the 2026-27 Academic Year:

<u>Academic Promotion</u>	<u>Amount</u>
Assistant Professor to Associate Professor	\$3,800
Associate Professor to Professor	\$7,500

Governor Gingrich seconded the motion, which was carried by a unanimous vote of 7 to 0. Governor Lovegreen declared the motion duly adopted.

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Agenda Items for Future Meetings

Governor Lovegreen reviewed a list of projected agenda items for the regular meetings during the following year.

Dates for Future Meetings

Governor Dameron moved for the adoption of the following resolution:

BE IT RESOLVED that the next regular meeting of the Board of Governors be scheduled for Saturday, August 1, 2026, on the University campus in Kirksville, Missouri, beginning at 1:00 p.m., with the understanding that the Chair may alter the starting time and place for the meeting by giving due notice of such change; and

BE IT FURTHER RESOLVED that other regular meetings of the Board during the next year be tentatively scheduled for the following dates:

Friday, October 23, 2026;
Saturday, December 5, 2026;
Saturday, February 6, 2027;
Saturday, April 3, 2027; and
Saturday, June 12, 2027

Governor Gingrich seconded the motion, which was carried by a unanimous vote of 7 to 0. Governor Lovegreen declared the motion duly adopted.

Agenda Items for Closed Session

Governor Christofferson moved for the adoption of the following resolution:

BE IT RESOLVED that this meeting be continued in closed session, with closed records and closed votes as permitted by law, for consideration of the following items as authorized by Section 610.021, Revised Statutes of Missouri:

1. Approval of minutes for the closed session of the last meeting under Subsection 14 of the statute for "Records which are protected from disclosure by law;"
2. Individual personnel actions under Subsection 3 of the statute for "Hiring, firing, disciplining or promoting of particular employees by a public governmental body when personal information about the employee is discussed or recorded," and
3. Confidential communications with the General Counsel, as defined in Subsection 1 of the statute.

Governor Dameron seconded the motion, which was carried by a unanimous vote of 7 to 0, with Governors Burks, Christofferson, Dameron, Gildehaus, Gingrich, Hillier, and Lovegreen voting Aye. Governor Lovegreen declared the motion duly adopted.

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The closed session of the meeting began shortly after 2:20 p.m.

The open session of the meeting resumed shortly after 4:45 p.m.

Motion to Adjourn

With no further business, Governor Christofferson moved to adjourn the meeting. Governor Gingrich seconded the motion, which was carried by a unanimous vote of 7 to 0. Governor Lovegreen declared the motion duly adopted, and the meeting was adjourned at 4:50 p.m.

Taylor W. Burks
Secretary of the Board of Governors

I hereby certify that the foregoing minutes were
approved by the Board of Governors on the
1st day of August 2026.

William B. Lovegreen
Chair of the Board of Governors

ITEM C
President's Report

DESCRIPTION AND BACKGROUND

Dr. Sue Thomas, the University President, will provide a President's Report.

RECOMMENDED ACTION

This is a discussion item only.

ITEM D
Staff Council Report

DESCRIPTION AND BACKGROUND

Kerrion Dean, Chair of the Staff Council and Assistant Director of Student Programming in the Office of Community Enrichment, will deliver the annual Staff Council Report.

RECOMMENDED ACTION

This is a discussion item only.

ITEM E**Academic Affairs and Student Services Committee Report****DESCRIPTION AND BACKGROUND**

Governor Jennifer Kopp Dameron, Chair of the Academic Affairs and Student Services Committee, will report on the meeting held on July 29.

RECOMMENDED ACTION

This is a discussion item only.

ITEM F**Finance and Auditing Committee Report****DESCRIPTION AND BACKGROUND**

Nancy Gingrich, Chair of the Finance and Auditing Committee, will report on the meeting held on July 31.

RECOMMENDED ACTION

This is a discussion item only.

ITEM F.1
Financial Report

DESCRIPTION AND BACKGROUND

The Financial Report includes a review of education and general revenues and expenditures, auxiliary system revenues and expenditures, and Truman State University Foundation revenues and expenditures as of June 30, 2026, compared to June 30, 2025.

RECOMMENDED ACTION

This is a discussion item only.

ATTACHMENT

Truman State University Financial Report – June 30, 2026, compared to June 30, 2025

Truman State University Financial Report

June 30, 2026 compared to June 30, 2025

Education & General (Pages A1-A3)

Overall revenue increased by \$909,663 (1%) to \$91.7M. Revenues ended on budget, and the distribution by source for the last three fiscal years is outlined in Figure 1.

Tuition revenue grew \$1.1M (3.4%) to \$34.3M due to a coinciding 4% price increase and a 1% improvement in full-time enrollment.

As a result of a 1.5% appropriation increase, State of Missouri revenue of \$49.4M was \$730,173 greater than prior year.

Student fee revenue increased by \$176,464 (5.4%) to \$3.5M, and specific variances are detailed in Figure 2. Other revenue fell \$1.1M (20%) to \$4.5M due to less investment income associated with the University's fixed income portfolio.

Figure 1: Education & General Revenues

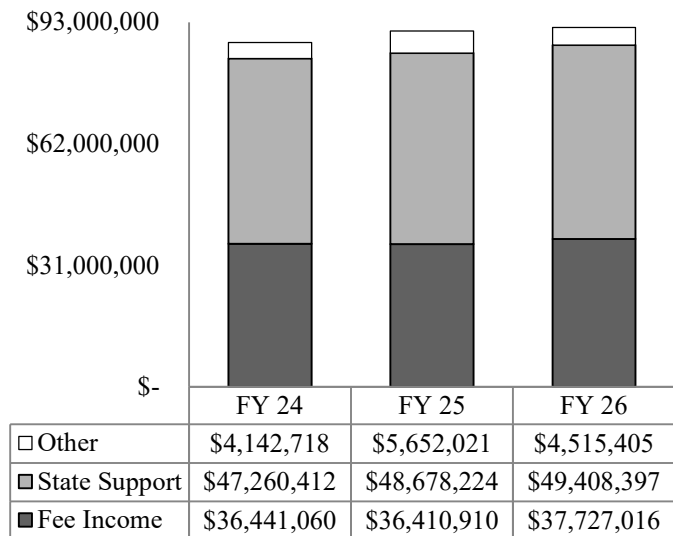
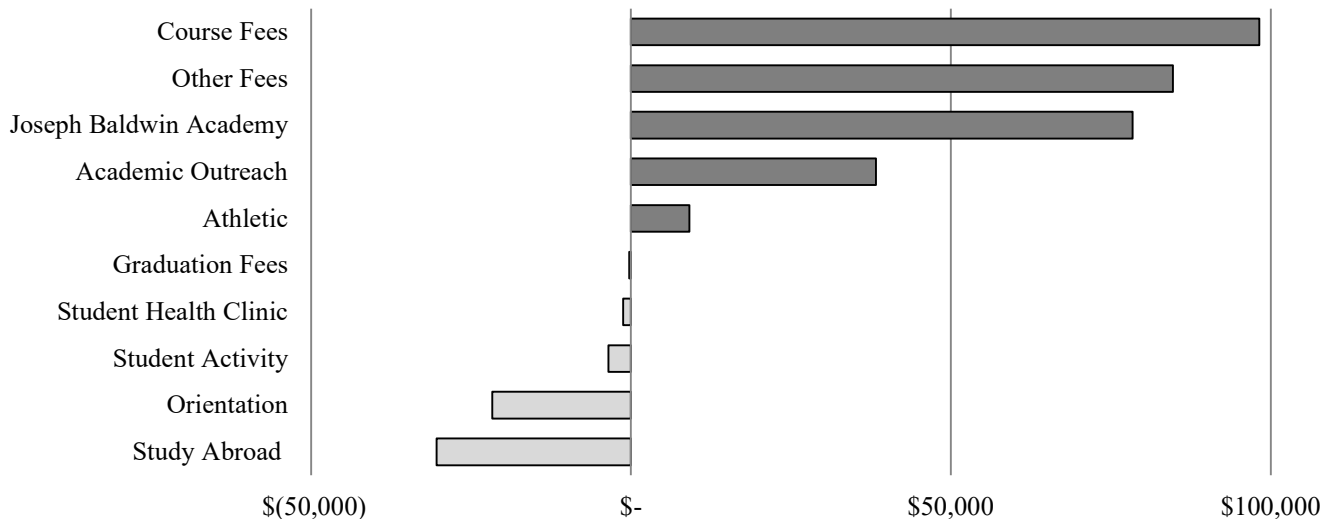


Figure 2: Local Fee Revenue Variances (FY 25 to FY 26)



Education and general expenses increased \$3.6M (4.1%) to \$91.5M. Expenses ended 93% of budget, and spending for the last three fiscal years is outlined in Figure 3. Notable variances included:

- Institutional aid grew \$2.3M (13.5%). The difference was comprised of increased awards to first-time students of \$1.4M and to transfer students of \$237,536. The remaining variance was due to higher scholarship renewals resulting from an 8% increase in institutional aid from the prior fiscal year.
- Compensation grew \$1.2M (2.3%). A 2% average faculty increase, an \$825 annual staff increase and a mandatory 18% increase to the student wage rate contributed to higher overall salaries. Associated benefit costs also grew due to higher salaries, a 1.5% MOSERS pension rate increase and larger health insurance costs.
- Office contracts increased \$283,211 (12%) due to higher technology renewals (\$140,639) and additional admissions software costs (\$142,572).
- Energy lease payments fell \$210,000 (25%) as the eleven-year obligation was paid-in-full at the end of February.
- Utilities grew \$172,048 (6%) as a result of a 12% Ameren rate increase

- Supplies fell \$121,745 (7%) based on lower athletic / recreational (\$115,885), custodial (\$20,646) and electrical / mechanical (\$20,001) supply costs.
- Equipment and capital decreased \$71,170 (8%) due to reduced audio / visual (\$166,200) and non-recurring clinical communication disorder equipment purchases (\$100,878). Those reductions were partially offset by a replacement back-hoe.

Certain accounts continued as current resources to cover items ordered with fiscal year 2026 funds (but not delivered by June 30). Other current balances roll over to future years for specific uses, such as unspent student activity fees. Similarly, parking revenues are transferred to plant funds for parking lot maintenance. Based on unaudited results, an estimated \$1,698,290 may be reallocated to local capital funds.

Auxiliary Systems (Pages B1-B3)

Revenue rose \$1.4M (7.8%) to \$20M due to a \$1.5M (9%) increase in Residence Life income resulting from a 5% growth in student residents, a 4.5% increase in room rates and a 4% increase in board rates.

Student Union revenue edged higher by \$15,948 (1%) to \$1.3M based on slightly larger enrollment and a corresponding \$30 increase to the associated per student fee. Recreation Center income fell \$61,185 (8%) to \$720,204. Other auxiliary income decreased \$7,924 (3%) to \$237,619 due to non-recurring transfers from the Truman State University Foundation for printed materials. Revenues ended 112% of budget, and the distribution by source for the last three fiscal years is outlined in Figure 4.

Expenses increased \$723,957 (4.4%) to \$17.3M. Expenses ended 95% of budget and were allocated across auxiliary units as illustrated in Figure 5. Significant variances included:

- Overall meal costs were \$502,993 (9%) higher due to inflated food prices, more campus catering and increased camp populations.
- Utilities were \$122,777 (8%) higher due to electric and natural gas rate increases.
- Other expenses fell \$171,583 (23%) due to lower insurance premiums and fewer energy lease payments.
- Institutional aid grew \$165,120 (12%) as higher overall scholarships resulted in greater residual funding available for housing costs.
- Compensation grew \$38,785 (1%) due to an \$825 annual staff increase, an 18% student wage rate increase and higher benefit costs. These increases were offset by a reduction in workers compensation expense.

Certain accounts continue as current resources to cover items ordered with fiscal year 2026 funds (but not delivered by June 30). Other fiscal year 2026 balances will roll over to future years for specific uses. The contracted \$418,881 Sodexo reinvestment payment will be transferred to plant funds to pay for future food service renovations. Based on unaudited results, an estimated \$1,835,497 may be reallocated to the Housing System and \$204,905 to the Student Union Building for future capital improvements.

Figure 3: Education & General Expenses

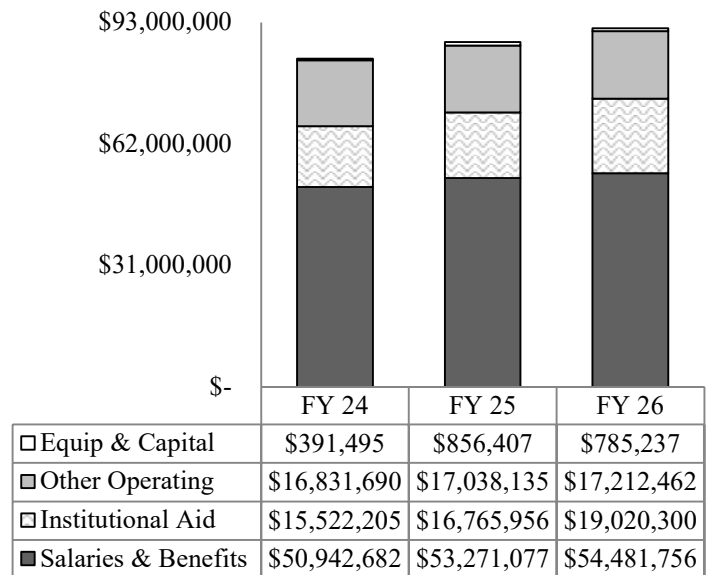


Figure 4: Auxiliary Revenues

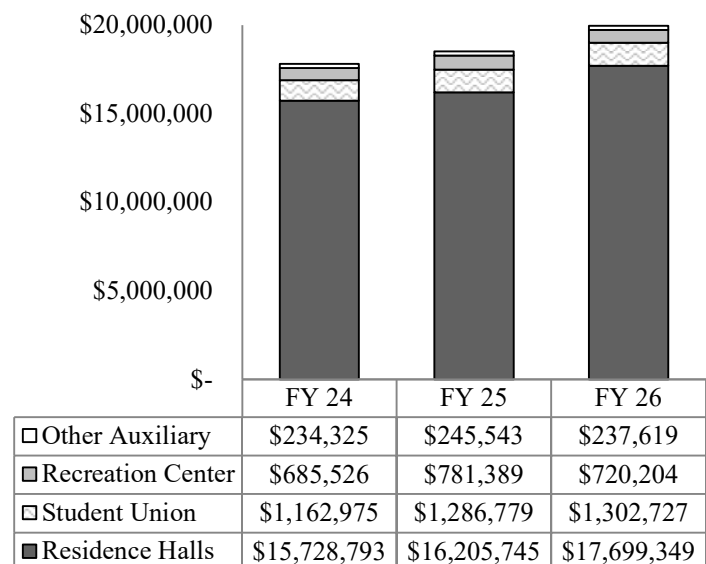
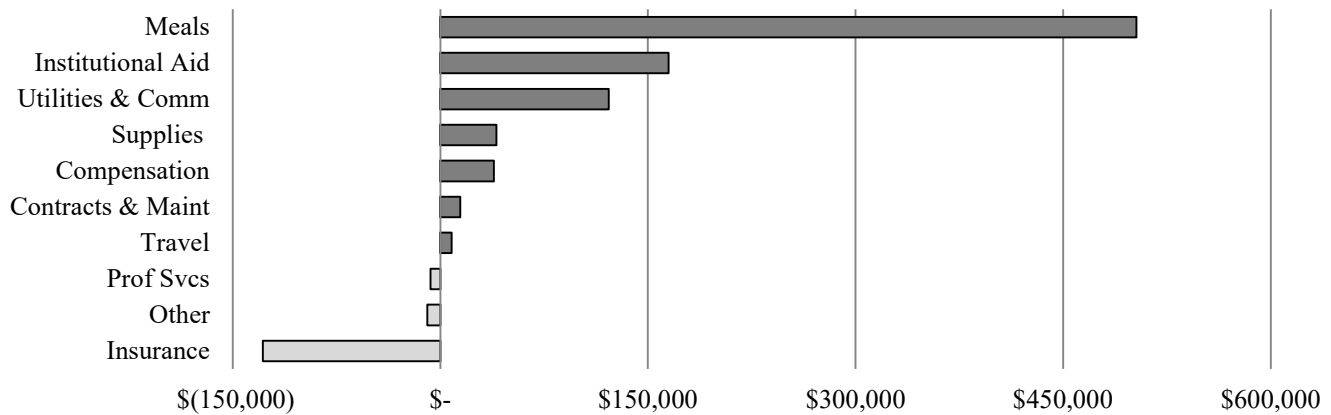


Figure 5: Auxiliary Expense Variances (FY 25 to FY 26)



Truman State University Foundation (Pages C1-C3)

Statement of Net Position (Page C-1)

Net position increased \$15.2M (18%) to \$100.2M. Current assets grew by \$114,803 (2%) to \$6.6M due to timing differences, as certain funds were in transit between liquid accounts and the endowment. Non-current assets grew \$14.9M (19%) to \$94M based on an increase in overall investment value. Overall loans receivable, net of an allowance for uncollectible accounts, fell \$77,444 (61%) to \$49,458 due to fewer outstanding student loans. Current liabilities fell \$101,107 (31%) to \$225,382 based on a reduction in accounts payable. Non-current liabilities fell \$35,529 (12%) to \$252,638 due to fewer charitable gift annuities.

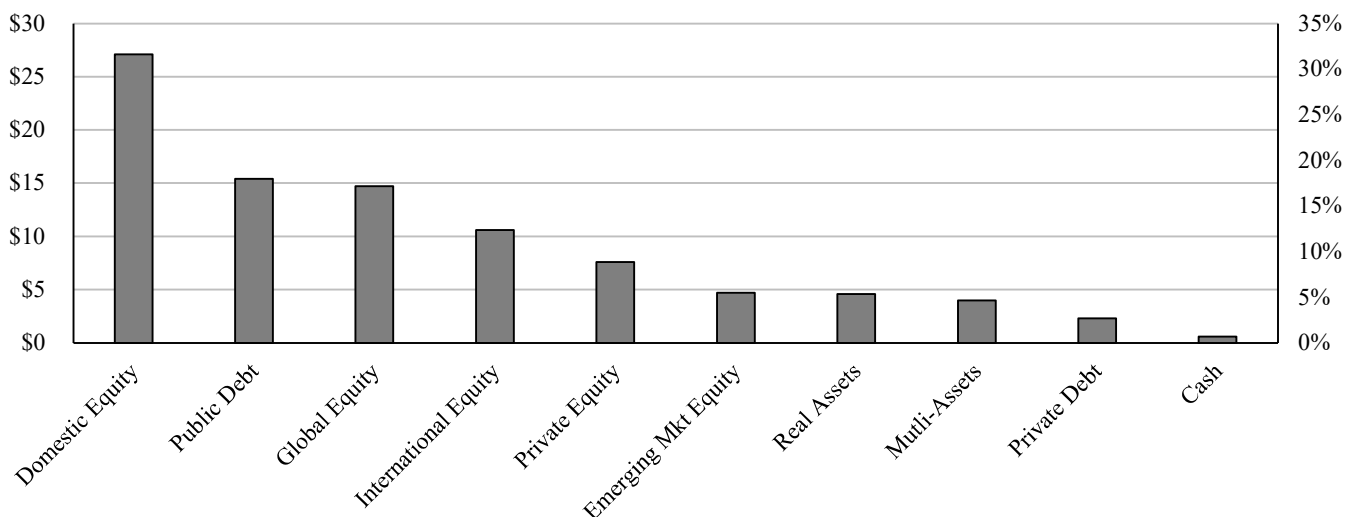
Statement of Revenues, Expenditures and Changes in Net Position (Page C-2)

Overall giving increased \$2.2M (71%) to \$5.3M primarily due to significant estate gifts. Investment revenue grew \$6.6M (84%) to \$14.5M based on unrealized gains of \$4.3M and realized gains of \$2.3M. Net expenses and University transfers grew \$233,523 (5%) to \$4.9M due to a \$252,148 (17%) increase in scholarship awards and \$220,750 in admission consulting and software costs. These additional expenditures were partially offset by non-recurring University transfers associated with the prior year's Innovation Grant program and capital project funding.

Investments Schedule (Page C-3)

Investments (including endowed, short-term, long-term, and annuities) increased by \$15.2M (18%) to \$100M. Gains, predominantly unrealized, were concentrated in domestic and international equity funds, up \$5.7M (22%) and \$4.5M (23%), respectively. Endowment returns on a three- and five-year basis were 14% and 7%, respectively. The Endowment was comprised of the asset classes illustrated below in Figure 6. The Foundation also held beneficial interests in two trusts, and their combined value increased \$337,801 (8%) to \$4.6M.

Figure 6: Endowed Pool Investments (millions)



Truman State University
Budget to Actual
For the period ending June 30

	FY26 Budget	FY26 To Date	Percent of Budget This Year	Percent of Budget Last Year
Education & General				
Revenues				
State Sourced Income	\$ 50,936,492	\$ 49,408,397	97.0%	
Local Income	40,698,059	42,242,421	103.8%	
Total Budgeted Revenues	91,634,551	91,650,818	100.0%	100.8%
Rollover from prior year	6,283,566			
Total Resources to Spend	\$ 97,918,117			
Expenses				
Faculty/Staff Salaries	36,461,799	35,660,872	97.8%	
Student Employment	3,582,185	2,295,841	64.1%	
Fringe Benefits	16,426,410	16,525,043	100.6%	
Total Salaries & Fringe Benefits	56,470,394	54,481,756	96.5%	95.0%
Equipment & Capitalized Expense	1,202,341	785,237	65.3%	70.6%
Operations				
Other Expense	19,045,382	14,255,973	74.9%	
Institutional Aid	17,300,000	19,020,300	109.9%	
Utilities	3,900,000	2,956,489	75.8%	
Total Operations	40,245,382	36,232,762	90.0%	84.3%
Total Education & General Expense	\$ 97,918,117	\$ 91,499,755	93.4%	90.3%

Truman State University
Operating Receipts by Fund
For the period ending June 30

Education & General	FY24 Receipts	FY25 Receipts	FY26 Receipts	Change FY25 to FY26	% Change FY25 to FY26
State Appropriation					
State Appropriation	\$ 47,260,412	\$ 48,678,224	\$ 49,408,397	\$ 730,173	1.5%
Total State Sourced Income	47,260,412	48,678,224	49,408,397	730,173	1.5%
Enrollment Fees					
Enrollment Fees	33,133,067	33,113,667	34,253,309	1,139,642	3.4%
Course Fees	1,488,962	1,446,879	1,545,095	98,216	6.8%
Other Fees	994,265	1,055,533	1,129,338	73,805	7.0%
Student Activity Fees	267,917	258,193	254,691	(3,502)	-1.4%
Athletic Fees	332,961	320,876	330,051	9,175	2.9%
Health Clinic Fees	223,888	215,762	214,532	(1,230)	-0.6%
Total Student Fees	36,441,060	36,410,910	37,727,016	1,316,106	3.6%
Other Operating & Non-Operating	4,142,718	5,652,021	4,515,405	(1,136,616)	-20.1%
Total Education & General	\$ 87,844,190	\$ 90,741,155	\$ 91,650,818	\$ 909,663	1.0%

Truman State University
Operating Expense by Fund
For the period ending June 30

	<u>FY24 Expense</u>	<u>FY25 Expense</u>	<u>FY26 Expense</u>	<u>Change FY25 to FY26</u>	<u>% Change FY25 to FY26</u>
Education & General					
Salaries & Fringe Benefits					
Faculty & Staff Salaries	\$ 33,927,120	\$ 34,849,206	\$ 35,660,872	\$ 811,666	2.33%
Student Employment	2,150,649	2,195,430	2,295,841	100,411	4.57%
Fringe Benefits	14,864,913	16,226,441	16,525,043	298,602	1.84%
Total Salary & Fringe Benefits	<u>50,942,682</u>	<u>53,271,077</u>	<u>54,481,756</u>	<u>1,210,679</u>	<u>2.27%</u>
Equipment & Capital Expenses	<u>391,495</u>	<u>856,407</u>	<u>785,237</u>	<u>(71,170)</u>	<u>-8.31%</u>
Operations					
Institutional Aid	15,522,205	16,765,956	19,020,300	2,254,344	13.45%
Travel	1,631,574	1,536,717	1,551,768	15,051	0.98%
Utilities	2,937,209	2,784,441	2,956,489	172,048	6.18%
Professional Services	3,075,975	3,127,119	3,145,912	18,793	0.60%
Supplies	1,424,956	1,760,077	1,638,332	(121,745)	-6.92%
Office Contracts	2,011,972	2,391,958	2,675,169	283,211	11.84%
Library Acquisitions	989,115	890,199	913,310	23,111	2.60%
Communications	552,004	570,365	514,584	(55,781)	-9.78%
Energy Lease Principal & Interest	840,000	840,000	630,000	(210,000)	-25.00%
Maintenance & Repair	461,734	434,769	461,002	26,233	6.03%
Other Expense	2,907,151	2,702,490	2,725,896	23,406	0.87%
Total Operations	<u>32,353,895</u>	<u>33,804,091</u>	<u>36,232,762</u>	<u>2,428,671</u>	<u>7.18%</u>
Total Education & General	<u>\$ 83,688,072</u>	<u>\$ 87,931,575</u>	<u>\$ 91,499,755</u>	<u>\$ 3,568,180</u>	<u>4.06%</u>

Truman State University
Budget to Actual
For the period ending June 30

Auxiliary Systems	FY26 Budget	FY26 To Date	Percent of Budget This Year	Percent of Budget Last Year
Revenues				
Residence Halls	\$ 15,923,000	\$ 17,699,349		
Student Union	1,113,000	1,302,727		
Recreation Center	635,000	720,204		
Other Auxiliary	229,000	237,619		
Projected Draw on Reserves	-	-		
Total Budgeted Revenues	17,900,000	19,959,899	111.5%	111.0%
Rollover from prior year	283,241			
Total Resources to Spend	\$ 18,183,241			
Expenses				
Salaries	1,313,199	1,230,708		
Student Salaries	434,625	692,825		
Fringe Benefits	817,859	1,209,490		
Total Salaries & Fringe Benefits	2,565,683	3,133,023	122.1%	126.2%
Equipment /Capitalized Expense	73,701	89,079	120.9%	0.0%
Operations				
Bond Principal & Interest	2,757,944	2,757,944	100.0%	
Meals-Contract Food Service	6,322,500	5,649,315	89.4%	
Other Expense	3,211,303	2,407,828	75.0%	
Institutional Aid	1,320,350	1,540,422	116.7%	
Utilities	1,931,760	1,706,655	88.3%	
Total Operations	15,543,857	14,062,164	90.5%	92.3%
Total Auxiliary Expense	\$ 18,183,241	\$ 17,284,266	95.1%	97.6%

**Truman State University
Operating Receipts by Fund
For the period ending June 30**

	FY24	FY25	FY26	Change	% Change
	Receipts	Receipts	Receipts	FY25 to FY26	FY25 to FY26
Auxiliary					
Residence Halls	\$ 15,728,793	\$ 16,205,745	\$ 17,699,349	\$ 1,493,604	9.2%
Student Union	1,162,975	1,286,779	1,302,727	15,948	1.2%
Recreation Center	685,526	781,389	720,204	(61,185)	-7.8%
Other Auxiliary	234,325	245,543	237,619	(7,924)	-3.2%
Total Auxiliary	\$ 17,811,619	\$ 18,519,456	\$ 19,959,899	\$ 1,440,443	7.8%

Truman State University
Operating Expense by Fund
For the period ending June 30

	FY24 Expense	FY25 Expense	FY26 Expense	Change FY25 to FY26	% Change FY25 to FY26
Auxiliary					
Salaries & Fringe Benefits					
Administrative & Staff Salaries	\$ 1,204,376	\$ 1,257,228	\$ 1,230,708	\$ (26,520)	-2.1%
Student Wages	567,198	663,406	692,825	29,419	4.4%
Fringe Benefits	1,166,408	1,173,604	1,209,490	35,886	3.1%
Total Salary & Fringe Benefits	2,937,982	3,094,238	3,133,023	38,785	1.3%
Equipment & Capital Expenses	75,721	76,762	89,079	12,317	16.0%
Operations					
Institutional Aid	1,035,638	1,375,302	1,540,422	165,120	12.0%
Supplies	393,071	518,530	559,128	40,598	7.8%
Office Contracts	178,145	183,769	190,459	6,690	3.6%
Communications	30,149	30,202	29,178	(1,024)	-3.4%
Meals-Contract Food Service	5,178,319	5,260,527	5,649,315	388,788	7.4%
Meals-Other	436,396	528,775	642,980	114,205	21.6%
Utilities	1,666,000	1,583,878	1,706,655	122,777	7.8%
Professional Services	51,552	47,061	40,000	(7,061)	-15.0%
Reimbursement to E & G	164,297	164,297	164,297	-	0.0%
Bond Principal & Interest	2,752,832	2,753,530	2,757,944	4,414	0.2%
Maintenance & Repair	139,031	197,244	207,175	9,931	5.0%
Other Expense	674,241	746,194	574,611	(171,583)	-23.0%
Total Operations	12,699,671	13,389,309	14,062,164	672,855	5.0%
Total Auxiliary	\$ 15,713,374	\$ 16,560,309	\$ 17,284,266	\$ 723,957	4.4%

Truman State University Foundation
Statement of Net Position
June 30, 2025 Compared to June 30, 2026

	30-Jun-25	30-Jun-26	Change
	FY25	FY26	FY25 to FY26
Cash	\$ 300,948	\$ 294,881	\$ (6,067)
Short Term Investments	5,903,880	6,152,785	248,904
Prepaid Expenses	175,045	86,463	(88,582)
Interest Receivable	80,880	80,528	(352)
Loans Receivable, net of allow	58,921	19,820	(39,100)
Current Assets	<u>6,519,675</u>	<u>\$ 6,634,478</u>	<u>114,803</u>
Investments	78,895,834	93,833,069	14,937,235
Loans Receivable, net of allow	67,981	29,637	(38,343)
Cash Value of Life Insurance	185,623	185,623	-
Non-Current Assets	<u>79,149,438</u>	<u>\$ 94,048,330</u>	<u>14,898,892</u>
Total Assets	<u>85,669,113</u>	<u>\$ 100,682,808</u>	<u>15,013,695</u>
Accounts Payable	268,431	170,981	(97,450)
Refundable Advance	7,295	7,295	-
Annuities & Trusts Payable	50,764	47,106	(3,657)
Current Liabilities	<u>326,489</u>	<u>225,382</u>	<u>(101,107)</u>
Annuities & Trusts Payable	288,168	252,638	(35,529)
Non-Current Liabilities	<u>288,168</u>	<u>252,638</u>	<u>(35,529)</u>
Total Liabilities	<u>614,657</u>	<u>478,020</u>	<u>(136,636)</u>
Net Position	<u>\$ 85,054,456</u>	<u>\$ 100,204,787</u>	<u>\$ 15,150,331</u>

Truman State University Foundation
Statement of Revenues, Expenses & Changes in Net Position
June 30, 2025 Compared to June 30, 2026

	30-Jun-25	30-Jun-26	Change
	FY25	FY26	FY25 to FY26
Interest on Student Loan Receivable	\$ 9,427	\$ 5,469	\$ (3,959)
Operating Revenues	9,427	5,469	(3,959)
Scholarships	1,519,136	1,771,284	252,148
Supplies & Other Services	1,117,786	1,136,682	18,895
Travel Expense	273,890	313,591	39,702
Other Expense	216,753	221,870	5,117
Operating Expenses	3,127,565	3,443,427	315,862
Operating Gain (Loss)	(3,118,137)	(3,437,958)	(319,821)
Contributions	1,970,164	1,726,493	(243,672)
Interest & Other Distributions	1,907,442	1,945,395	37,953
Realized Gain (Loss)	(306,348)	1,958,915	2,265,262
Unrealized Gain (Loss)	6,276,712	10,571,554	4,294,843
Income from perpetual trust	132,784	138,792	6,008
Other Non-Operating Income	164,237	78,612	(85,625)
Other Non-Operating Expense	(285,133)	(307,964)	(22,831)
Actuarial gain/loss on Annuity & Trust Obligation	44,041	(7,920)	(51,961)
Net Non-Operating Revenues (Expenses)	9,903,900	16,103,877	6,199,977
Income before other Revenues, Expenses, Gains, Losses & Transfers	6,785,763	12,665,919	5,880,156
Additions to Permanent Endowments	1,150,031	3,600,021	2,449,990
Transfers to Education and General for Administration	(119,000)	(119,000)	-
Transfers to Education and General	(996,134)	(937,347)	58,787
Transfer to Auxiliary - Other	(44,682)	(33,613)	11,070
Transfer to Fundraising	-	(650)	(650)
Transfer to Capital Fund - Plant	(60,963)	(25,000)	35,963
Increase (Decrease) in Net Assets	6,715,015	15,150,331	8,435,316
Net Position, Beginning of Year	78,339,441	85,054,456	6,715,015
Net Position, Ending Balance	\$ 85,054,456	\$ 100,204,787	\$ 15,150,331

Truman State University Foundation
Investments Schedule
June 30, 2025 Compared to June 30, 2026

	30-Jun-25	30-Jun-26	Change
	FY25	FY26	FY25 to FY26
Endowed Pool	\$ 76,834,770	\$ 91,631,711	\$ 14,796,942
Short-Term Pool	5,903,880	6,152,785	248,904
Long Trust	881,106	987,057	105,951
Charitable Gift Annuities - General	843,354	927,301	83,947
Student Investment Fund	240,840	250,751	9,911
Charitable Gift Annuities - California	64,575	-	(64,575)
Charitable Gift Annuities - Florida	31,189	33,267	2,077
Gift Pool	-	2,985	2,985
Total Investments	<u>\$ 84,799,714</u>	<u>\$ 99,985,856</u>	<u>\$ 15,186,141</u>
Ingraham Trust	\$ 3,971,820	\$ 4,290,041	\$ 318,221
Ludlow Trust	255,472	275,053	19,581
Total Trust Beneficial Interests	<u>\$ 4,227,292</u>	<u>\$ 4,565,093</u>	<u>\$ 337,801</u>

ITEM G**Budget and Capital Projects Committee Report****DESCRIPTION AND BACKGROUND**

Philip Christofferson, Budget and Capital Projects Committee member, will provide a report on the meeting held on July 31.

RECOMMENDED ACTION

This is a discussion item only.

ITEM G.1
Construction Projects Report

DESCRIPTION AND BACKGROUND

The Construction Projects Report provides an update on previously approved construction projects.

RECOMMENDED ACTION

This is a discussion item only.

ATTACHMENT

Construction Projects Report

Construction Projects Report

<u>Project Name</u>	<u>Budget</u>	<u>Approval Date</u>	<u>Expenditure to Date</u>	<u>Completion Status</u>	<u>Final Project Cost</u>
Summer 2026 Roofing and Masonry Ryle Hall Project	\$548,430	2-7-26	\$161,928	30%	
Campus Boiler Plant Deaerator Tank Replacement Project	\$425,000	2-7-26	\$0	0%	
Ophelia Parrish Exterior Stairs Project	\$115,000	4-11-26	\$79,086	69%	
Elevator Repair Project	\$493,000	4-11-26	\$224,150	45%	
Magruder Hall Transformer Replacement Project	\$113,000	4-11-26	\$0	0%	

August 1, 2026

ITEM G.2**Contracts for Construction Projects and Equipment Purchases Report****DESCRIPTION AND BACKGROUND**

The Contracts for Construction Projects and Equipment Purchases Report details construction projects and equipment purchases totaling between \$25,000 and \$100,000 that have been approved since the last board meeting.

RECOMMENDED ACTION

This is a discussion item only.

ATTACHMENT

Contracts for Construction Projects/Equipment Purchases

Contracts for Construction Projects

Since the last board meeting, the following construction projects totaling more than \$25,000 but less than \$100,000 have been approved.

Project Name

Cost

None

Equipment Purchases

Since the last board meeting, the following single items of equipment totaling more than \$25,000 but less than \$100,000 have been approved.

Description

Cost

None

ITEM G.3
State Appropriation Request for Fiscal Year 2028

DESCRIPTION AND BACKGROUND

The University’s Fiscal Year 2028 State Appropriation request is submitted to the Missouri Department of Higher Education and Workforce Development (MDHEWD) as well as the State Office of Administration. This request is for funding to support the Education and General Budget.

For FY2028, the request is based upon the higher education appropriation for FY2027 that was approved by the legislature and signed by the Governor. Truman’s FY2028 request includes a funding increase linked to inflationary factors, maintenance and repair funds, and what are known as New Decision Items, which would target new academic initiatives.

Table 1 provides a summary of the request, and Table 2 provides more detailed information. This request will be prepared in a more specific format as required by state budget submission guidelines.

This is the first step in the FY2028 budget process. Truman’s request will be reviewed by the MDHEWD staff in August and September, and the Coordinating Board for Higher Education (CBHE) will make official budget recommendations for each institution in October. The next major step in the process occurs in January when the Governor presents budget recommendations to the General Assembly. Committee hearings will follow with appropriations finalized by the legislature in May 2027.

RECOMMENDED ACTION

BE IT RESOLVED that the State Appropriation Request for Fiscal Year 2028, totaling \$58,119,269, be approved and ratified; and

BE IT FURTHER RESOLVED that a copy of the State Appropriation Request for Fiscal Year 2028 be attached to the minutes as an exhibit and that the President of the University is authorized to modify this request based upon input from the staff of the Coordinating Board for Higher Education, Office of Administration, and the Legislature as appropriate.

Moved by		
Seconded by		
	Aye	Nay
Vote: Burks		
Christofferson		
Dameron		
Gildehaus		
Gingrich		
Hillier		
Lovegreen		

ATTACHMENT
State Appropriation Request for Fiscal Year 2028

State Appropriation Request for Fiscal Year 2028

TABLE 1

Fiscal Year 2028 State Appropriation Request for Operating Funds

Appropriation Base for FY2027	\$50,936,492
New Requests for FY2028	
A. Core Inflation (+3.5%)	\$ 1,782,777
B. Additional Maintenance and Repair Funds	\$ 4,280,000
C. Greenwood Interprofessional Autism Center	\$ 575,000
D. Internship Pipeline Program	\$ 545,000
Total New Requests	\$ 7,182,777
TOTAL FY2028 FUNDING REQUEST (FY2027 appropriation + new)	\$58,119,269

State Appropriation Request for Fiscal Year 2028

TABLE 2

The state appropriations request for FY2028 includes two components: the Core Operating request based on FY2027 actual appropriations and the new requests for FY2028. Requests beyond the core are typically referred to as New Decision Items or New Investments.

1. Funding for Core Operations: State Request \$50,936,492
The funding priority is to maintain the existing base. These funds provide 53.8% of the Education and General budget for FY2027, and they are crucial to meeting the institution's mission.
2. New Requests for FY2028 \$ 7,182,777
 - A. Core Inflation \$ 1,782,777
Based on the July budget instructions from the Missouri Department of Higher Education and Workforce Development (MDHEWD) and updated state revenue forecasts, the Coordinating Board for Higher Education (CBHE) plans to consider an additional increase for institutions to cover inflation. For this request, the inflationary rate is estimated at 3.9% based on the most recent rate for 2026 and inflationary factors impacting Missouri higher education institutions, such as the MOSERS contribution rate.
 - B. Additional Maintenance and Repair Funds \$ 4,280,000
Truman has over 1 million square feet of state-funded buildings, and additional funds are needed to maintain campus facilities. The second priority is additional ongoing funding to support the highest maintenance and repair needs. This request is an estimate based on projected projects, including roof replacements, masonry repairs, and infrastructure needs.
 - C. Greenwood Interprofessional Autism Center \$ 575,000
This would provide operational funds for the new center, including staff, as well as supplies and consumables.
 - D. Internship Pipeline Program \$ 545,000
Internships play a crucial role in providing real-world experiences for college students. These internships would allow students to develop problem-solving skills, apply academic training in the workplace, and ultimately lead to better-prepared college graduates. This proposal would support on-campus staff organizing and identifying internships across a wide variety of majors. Additionally, support staff in key metropolitan areas, including St. Louis and Kansas City, would assist with supervision of interns in both corporate and non-profit settings.

ITEM G.4
Local Capital Budgets for Fiscal Year 2027

DESCRIPTION AND BACKGROUND

The local capital improvement budgets are reviewed and approved annually to provide funding for major building and renovation projects for the campus. These budgets are divided into two categories based on the primary function of the facility. The local state funds capital budget is utilized for projects related to facilities that are eligible for capital appropriations from the State of Missouri. This includes the academic buildings and the infrastructure which supports these facilities.

The auxiliary funds capital budget is utilized to address needs related to facilities which are not funded by state appropriations. This includes auxiliary enterprises such as the residence halls, the Student Union, the Student Recreation Center, and related site work surrounding these buildings.

The following budgets will support the institutional priorities identified in Truman’s Strategic Plan and the Campus Master Plan and will provide general budget parameters. As capital projects are designed and bid, approval by the Board of Governors will be obtained for each project following established procedures.

The total recommended for fiscal year 2027 for the Local State Funds Capital Budget is \$1,698,000 and for the Auxiliary Funds Capital Budget is \$2,040,000.

RECOMMENDED ACTION

BE IT RESOLVED that the “Local State Funds Capital Budget for Fiscal Year 2027” of \$1,698,000 and the proposed “Auxiliary Funds Capital Budget for Fiscal Year 2027” of \$2,040,000 be approved, and that a copy of the budgets be attached to the minutes as an exhibit.

Moved by _____
Seconded by _____

	Aye	Nay
Vote: Burks	_____	_____
Christofferson	_____	_____
Dameron	_____	_____
Gildehaus	_____	_____
Gingrich	_____	_____
Hillier	_____	_____
Lovegreen	_____	_____

ATTACHMENT

Local Capital Budgets for Fiscal Year 2027

LOCAL CAPITAL BUDGETS FOR FISCAL YEAR 2027

Local State Funds Capital Budget for Fiscal Year 2027

The estimated fiscal year 2026 carry-over funds from Education and General totaled \$1,698,000. These funds will be used for university needs and priorities that cannot be funded by normally budgeted maintenance and repair funds. Included among these are utility and infrastructure improvements such as masonry and roofing repairs, storm drainage improvements, utility, and infrastructure improvements, as well as HVAC system replacements.

Auxiliary Funds Capital Budget for Fiscal Year 2027

For fiscal year 2027, the primary funding source for the Auxiliary Funds Capital Budget is the fiscal year 2026 operating carry-over from auxiliary enterprises. The operating carryover was \$2,040,000. Funds from the Housing System (\$1,835,000) and the Student Union Building (\$205,000) will be set aside for use in these facilities. In addition, funds received through Sodexo for reinvestment (\$418,881) will be set aside for future food service capital projects.

All proposed project expenditures will come before the Board of Governors following the usual procedures and will be subject to individual Board approval.

ITEM H
Faculty Early Retirement Incentive Program 2028

DESCRIPTION AND BACKGROUND

While the most recent retirement incentive was offered in October 2024, data indicate that offering a new incentive with an application window that closes on October 12, 2026, would be mutually beneficial for eligible faculty and the University.

RECOMMENDED ACTION

WHEREAS, it is the desire of the Board of Governors of Truman State University to establish a one-time retirement incentive for faculty;

NOW, THEREFORE, BE IT RESOLVED that the attached document, entitled “Faculty Early Retirement Incentive Program 2028,” shall be the policy of the Board of Governors and shall automatically expire on June 1, 2028; and

BE IT FURTHER RESOLVED that the President of the University, or her designee, be authorized to implement the policy; and

BE IT FURTHER RESOLVED that a copy of the document, as reviewed at the meeting, be attached to the minutes as an exhibit.

Moved by _____
Seconded by _____

		Aye	Nay
Vote:	Burks	_____	_____
	Christofferson	_____	_____
	Dameron	_____	_____
	Gildehaus	_____	_____
	Gingrich	_____	_____
	Hillier	_____	_____
	Lovegreen	_____	_____

ATTACHMENT

Faculty Early Retirement Incentive Program 2028

Faculty Early Retirement Incentive Program 2028

I. Purpose

The Board of Governors of Truman State University recognizes that early retirement should be for the mutual benefit of the faculty member and the University. This policy provides the incentive for eligible faculty members to declare their intent to retire from the University on or before May 31, 2028.

II. Time Limits and Retirement Dates

The Early Retirement Incentive Program is available to eligible full-time faculty members and other full-time employees with faculty status, with a separation/retirement date no later than May 31, 2028.

III. Eligibility

A. Retirement

Eligible for the Program are all full-time employees holding faculty status currently employed at Truman, with a minimum of five years of service at the University, who will meet one of the following conditions by May 31, 2028.

1. MOSERS Participant – MOSERS Retirement Eligible on or before June 1, 2028.
2. CURP Participant – Age plus years of service must equal 70 on or before June 1, 2028.

The Program is not available to employees who have previously retired under the MOSERS or CURP retirement systems or who have already committed their written intent to retire or to resign from the University. Retirement eligibility under MOSERS is determined solely by the plan and not by the University. Prior to submitting an application to the Early Retirement Incentive Program, MOSERS participants should obtain verification of retirement eligibility directly from MOSERS.

B. Application Deadlines

Eligible faculty members must request the Early Retirement Incentive in writing to the Office of Human Resources not later than 4:30 p.m. on October 12, 2026. The program is limited to thirty-five (35) applicants. If interest exceeds thirty-five applicants, selection then will be based upon years of service at Truman State University as calculated from May 31, 2028. The definition of “seniority” is used solely for the purpose of this Program. In the event that two applicants have the same seniority date, then a first-come, first-served criterion will apply.

C. Separation Agreement and Release

Employees who choose to participate in the Retirement Incentive Program will be required to execute a Separation Agreement and Release of Claims against the University. This Agreement serves as a consideration for the University’s payment of the retirement incentive. Approved applicants will be notified by Human Resources and must complete and sign the Separation Agreement and Release within forty-five (45) days of notification of approval.

D. Waiver of Sabbatical Service

In the event an individual is selected for participation in this program who has had a University-funded sabbatical within the last two years, any remaining service requirement to fulfill the terms of that sabbatical will be waived.

IV. Incentive

The retirement incentive consists of a cash payment of Thirty Thousand Dollars (\$30,000.00), which will be paid as a lump sum in the employee's final paycheck from the University.

V. Enrollment Period

This incentive is being offered beginning August 31, 2026. Applications for early retirement must be received by October 12, 2026. August 31, 2026, through October 12, 2026, is the only application window available for this incentive.

VI. Other Retirement Benefits

This program is in addition to any benefits an employee is entitled to under the MOSERS or CURP plans. Individuals should contact representatives from those plans as well as the Social Security Office before making decisions regarding applying for the incentive.

VII. Professional Advice

Eligible employees are advised to seek tax and/or investment advice from professionals regarding the tax implications of the incentive. The University does not provide financial or tax advice.

Employee medical insurance coverage will terminate in accordance with University Policy. COBRA coverage may be purchased for health, dental, and vision insurance coverage for up to 18 months. Retiree medical insurance coverage can also be purchased through the University through age 65 or Medicare eligibility. Individuals age 65 or older are eligible for Medicare. All individuals are encouraged to explore insurance options and consult with professionals regarding insurance decisions.

VIII. Revision

This Faculty Early Retirement Incentive Program supersedes all other early retirement incentive programs previously adopted.

ITEM I

Agenda Items for Future Meetings

DESCRIPTION AND BACKGROUND

This item provides a list of projected agenda items for the regular meetings during the following year.

RECOMMENDED ACTION

This is a discussion item only.

ATTACHMENT

List of Projected Agenda Items

LIST OF PROJECTED AGENDA ITEMS
Regular Meetings of the Board of Governors

October 2026 Meeting

Participation in campus events
Annual photograph of board and president
Minutes for the open session of the last meeting
President's report
Semiannual advancement, foundation board, and alumni board report
Audit report
Athletics report
Financial report
Construction projects report
Dates and agenda items for future meetings
Minutes for the closed session of the last meeting
Personnel actions report
Annual general counsel evaluation
Annual presidential review committee appointments

December 2026 Meeting

Participation in campus events
Selection of board officers for next calendar year
Annual board committee appointments
Minutes for the open session of the last meeting
President's report
Financial report
Construction projects report
Housing and meal plan charges for the next fiscal year
Union agreement renewal (in even-numbered years)
Salary policies for the next calendar year
Dates and agenda items for future meetings
Minutes for the closed session of the last meeting
Personnel actions report
Paid leaves of absence for the next academic year
Annual presidential review

February 2027 Meeting

Participation in campus events
Recognition of past board chair
Minutes for the open session of the last meeting
President's report
Annual academic affairs report
Annual student government report
Financial report
Construction projects report
External audit firm (as contract expires)
Food service contractor (as contracts expire)
Academic calendar (as needed)
Board of governors conflict of interest policy review
Dates and agenda items for future meetings

August 1, 2026

Minutes for the closed session of the last meeting
Personnel actions report

April 2027 Meeting

Participation in campus events
Minutes for the open session of the last meeting
President's report
Semiannual advancement, foundation board, and alumni board report
Annual faculty senate report
Financial report
Construction projects report
Depository bank (as contracts expire)
Food service contractor (as contracts expire)
Bookstore contractor (as contracts expire)
Enrollment fees for the next fiscal year
Dates and agenda items for future meetings
Minutes for the closed session of the last meeting
Personnel actions report
Treasurers for the next fiscal year

June 2027 Meeting

Participation in campus events
Minutes for the open session of the last meeting
President's report
Annual legislative consultant report
Annual enrollment management report
Financial report
Construction projects report
State capital funds request for the next legislative session
Operating budgets for the next fiscal year
Academic promotion salary policy for next academic year
Dates and agenda items for future meetings
Minutes for the closed session of the last meeting
Personnel actions report
Faculty promotion
Faculty tenure

August 2027 Meeting

Participation in campus events
Minutes for the open session of the last meeting
President's report
Annual athletics report
Annual staff council report
Annual Greenwood Interprofessional Autism Center report
Financial report
Construction projects report
Local capital budgets for the current fiscal year
State appropriation request for the next fiscal year
Honorary degree consideration (as needed)
Dates and agenda items for future meetings

Minutes for the closed session of the last meeting
Personnel actions report
Annual general counsel evaluation committee appointments

The following items will be added to the agendas as needed:

- University strategic plan reports
- Campus master plan reports
- Reports from administrative areas
- Approval of new or revised policies
- Approval of architects and/or engineers for construction projects
- Approval of new construction projects over \$100,000
- Approval of equipment purchases and leases over \$100,000
- Approval of consulting services over \$10,000
- Approval of change orders for major changes in construction projects
- Approval of real estate acquisitions
- Litigation and legal action reports

ITEM J
Dates for Future Meetings

DESCRIPTION AND BACKGROUND

It is helpful to schedule, at least tentatively, the dates for board meetings for the upcoming year. The tentatively scheduled dates are subject to change by the Board. However, establishing preliminary dates allows Board members and staff to avoid planning other activities on the targeted board meeting dates. In addition to the regularly scheduled meetings, special meetings can be called by the Chair of the Board or by three members. A calendar of events for the next year follows this page.

RECOMMENDED ACTION

BE IT RESOLVED that the next regular meeting of the Board of Governors be scheduled for Friday, October 23, 2026, on the University campus in Kirksville, Missouri, beginning at 1:00 p.m., with the understanding that the Chair may alter the starting time and place for the meeting by giving due notice of such change; and

BE IT FURTHER RESOLVED that other regular meetings of the Board during the next year be tentatively scheduled for the following dates:

Saturday, December 5, 2026;
Saturday, February 6, 2027;
Saturday, April 3, 2027;
Saturday, June 12, 2027; and
Saturday, August 7, 2027.

Moved by _____
Seconded by _____

		Aye	Nay
Vote:	Burks	_____	_____
	Christofferson	_____	_____
	Dameron	_____	_____
	Gildehaus	_____	_____
	Gingrich	_____	_____
	Hillier	_____	_____
	Lovegreen	_____	_____

ATTACHMENT

Calendar of Events: August 2026 through August 2027

Calendar of Events:**August 2026 through August 2027****2026**

August	1	BOARD OF GOVERNORS MEETING (TENTATIVE DATE)
	12	Fall Semester Begins with Truman Days
	12	Fall Opening Assembly
	15	Ready or Not Faculty and Staff Luncheon
	16	New Year's Rockin' Eve
	17	Classes Begin
	29	Home Football vs Washburn University
September	7	Labor Day Holiday (campus closed)
	12	Home Football vs. Northeastern State
	18	Purple Friday Preview
	19	Family Day
	19	Home Football vs. Missouri S&T
October	8-9	Mid-Term Break (students)
	19-24	Homecoming Week
	23	BOARD OF GOVERNORS MEETING (TENTATIVE DATE)
	24	Home Football vs. Southwest Baptist University
	31	Home Football vs. Lincoln University
November	6-7	Truman Experience Weekend
	14	Home Football vs. McKendree University
	23-27	Thanksgiving Break (students)
	25-27	Thanksgiving Holiday (campus closed)
December	5	BOARD OF GOVERNORS MEETING (TENTATIVE DATE)
	7	Finals Week
	12	Fall Commencement
	21-22	Energy Conservation Days (campus closed)
	23-25	Winter Holiday (campus closed)
	31	New Year's Holiday (campus closed)

2027

January	1	New Year's Day Holiday (campus closed)
	11	Spring Semester Begins
	18	Martin Luther King, Jr. Day Holiday (campus closed)
February	6	BOARD OF GOVERNORS MEETING (TENTATIVE DATE)
	15	Admitted Student Event
March	8-12	Spring Break (students)
	26	Admitted Student Event
	29	Term Break (students); Spring Holiday (campus closed)

Calendar of Events
August 2026 - August 2027

April	3	BOARD OF GOVERNORS MEETING (TENTATIVE DATE)
	3	Foundation Board of Directors Meeting and Foundation Banquet (Tentative Date)
	15	Student Research Conference
	16-17	Truman Experience Weekend
May	8	Spring Commencement
	24	Summer Session Begins
	31	Memorial Day Holiday (campus closed)
June	12	BOARD OF GOVERNORS MEETING (TENTATIVE DATE)
	19	Juneteenth
July	4	Independence Day
August	7	BOARD OF GOVERNORS MEETING (TENTATIVE DATE)
	11	Fall Semester Begins with Truman Days
	16	Classes Begin

ITEM K
Agenda Items for Closed Session

RECOMMENDED ACTION

BE IT RESOLVED that this meeting be continued in closed session, with closed records and closed votes as permitted by law, for consideration of the following items as authorized by Section 610.021, Revised Statutes of Missouri:

- 1. Approval of minutes for the closed session of the last meeting under Subsection 14 of the statute for “Records which are protected from disclosure by law;”
- 2. Individual personnel actions under Subsection 3 of the statute for “Hiring, firing, disciplining or promoting of particular employees by a public governmental body when personal information about the employee is discussed or recorded,” and
- 3. Confidential communications with the General Counsel, as defined in Subsection 1 of the statute.

Moved by _____
Seconded by _____

		Aye	Nay
Vote:	Burks	_____	_____
	Christofferson	_____	_____
	Dameron	_____	_____
	Gildehaus	_____	_____
	Gingrich	_____	_____
	Hillier	_____	_____
	Lovegreen	_____	_____