

## Financial and Physical Resources Meeting Minutes

April 20, 2017

9:00am

Present: Mrs. Twila Baker, Dr. Theresa Hefner-Babb, Dr. Craig Ness, Dr. Kevin Smith

Dr. Hefner-Babb-

- All financial and physical resources have been merged, these are the pending changes that will become official Jan. 2018.
- You have the first 4 categories, financial resources, financial stability, control of finances, sponsor research and external sites.
- Set up your committee group to whomever you feel will be helpful. Five to six people if you need that many if you don't that is fine. Pulling someone in from LIT for financial, chief of police, and risk management would be helpful.
- Dr. Hefner-Babb mentioned that she is available to attend any of your meetings with your committee members if it works with her calendar.
- Minutes and attendance at each meetings will need to be done and turn that into the office.
- The state wide audit for physical year 2017 is done in December. We will be able to provide an incomplete audit FY2018 two to three weeks in November of 2018 that is when the offsite committee is in reviewing. Dr. Smith mentioned that SACS understands this is a current problem in the state of Texas.
- Mrs. Baker stated that the state wide single audits December to January and are issued in March.
- The same format will be used the data is the only thing that will change.
- Will give you access to campus labs.
- Will have to have a flow chart.
- Data capture is Fall 2017 - Spring 2018, this is where they look at websites, credentials, and faculty ratios.
- Your website needs to be up to date and current.
- Final report due Sept. 2018, rough drafts need to be turned in no later than April 2018.
- The SACS vice president will be here July 11 and 12<sup>th</sup>. Questions that need to be addressed, please have those turned into Dr. Hefner-Babb no later than June 20, 2017. We will have a brief leadership meeting during his visit.

Meeting adjourned 9:40am