

**University of Central Missouri
Board of Governors
Finance and Administration
Committee of the Whole
Minutes
April 24, 2026**

The University of Central Missouri (UCM) Board Committee on Finance and Administration convened as a Committee of the Whole on April 24, 2026, at 11:35 a.m. in Union 237A on UCM's main campus in Warrensburg, Missouri. Presiding over the meeting was Board President John Collier. Others participating in the meeting were Governors Stephen Abney, Mary Dandurand, Stu Rogers, Gus Wetzel II, and Ken Weymuth; University President Roger Best; General Counsel Lindsay Chapman; Assistant Board Secretary Kristen Plummer; Senior Associate Vice President for Finance and Operations Cory Wicker; and Associate Vice President for Budget and Planning Kristi Harms.

The meeting was called to order, and it was determined that a quorum was present to conduct business.

Fiscal Year 2027 Operating Budget - Agenda Item No. 1

Dr. Wicker and Ms. Harms presented the Fiscal Year (FY) 2027 Operating Budget as found in the briefing paper on Tab 13 of the meeting materials. President Best stated that the FY 2027 budget plan includes a revenue reduction of about \$7.5 million compared to FY 2026. State appropriations are expected to stay the same for FY 2027, and the university will sell IP addresses to generate about \$750,000. Mandatory increases were specifically noted in the budget plan, including a \$1.4 million increase in MOSERS. President Best referred the Board to the bullet points listed in the briefing paper, which outline how funding is being reallocated or cut directly to account for the decline in revenue. Ms. Harms noted a correction to the briefing paper on page 2: the correct total for the Auxiliary Enterprises budget plan is \$31.6 million for FY 2027, not \$30.9 million. The amount is correct as shown in Exhibit II of the briefing paper.

President Best provided an overview of the last bullet point, in which \$1.1 million will be allocated to a temporary wage line to fund a 1% one-time non-base building cost-of-living adjustment for employees if the revenue forecast is achieved or exceeded and total expenditures align with forecasts. President Best reiterated that this is conditional upon achieving both the revenue and expenditure sides of the budget. Should revenue underperform or expenses exceed forecasts, the temporary wage line would become a contingency fund. In response to Governor Abney's question, President Best clarified that the timing will likely be the middle of Quarter 3, as by the end of the second week of the semester, the university has a good idea of where the tuition revenue will end for the semester. This would likely put the distribution on a February payroll, assuming conditions are met.

Governor Abney moved that the Fiscal Year 2027 Operating Budget be moved forward to the Plenary Session for approval. The motion was seconded by Governor Dandurand and passed unanimously.

There being no further business to discuss, the meeting adjourned at 11:43 a.m.