

SREB

SREB Business Meeting

2023 Annual Board Meeting

Presiding:

Dr. Felicia Cumings Smith, Kentucky, Vice Chair

Representative Mark White, Tennessee, Treasurer

*75th
Anniversary*

Business Meeting Agenda

Item 1 – Approval of SREB State Appropriations through 2024-25

Item 2 – Approval of Proposed FY2023-24 Budget

Item 3 – Approval of SREB Regional Contract Program Fees through 2025-26

Item 4 – Approve 2023-2024 Nomination of Officers

Item 1 - Approval of SREB State Appropriations through 2024-25

Recommendations:

It is recommended the Southern Regional Education Board approve the state appropriations of \$216,932 for the fiscal year 2023-2024 reflecting an increase of 2% or a \$1,064 change.

It is further recommended the Southern Regional Education Board approve the state appropriations for fiscal years 2024-2025 and 2025-2026 to \$221,271 and \$225,696, respectively, reflecting an increase of 2%.

Item 2 - Approval of Proposed FY2023-24 Budget

Board Recommendation:

It is recommended the Southern Regional Education Board approve the General Fund 2023-24 budget totaling \$4,283,719.

It is further recommended for the 2023-24 budget year, that the Quality Fund revenue be set at \$0 for purposes of balancing the budget.

It is recommended the Board approve a one time, discretionary 2% bonus from the General Fund Reserves based on earnings of certain Full-Time Employees and Part-Time employees (excluding the President) for the 12-month period prior to calculation.

It is further recommended that the Board grant the President permission to access funds to improve SREB infrastructure and implement the strategic plan through commission committees if needed in the amount not to exceed \$250,000.

Item 3 - Approval of SREB Regional Contract Program Fees through 2024-25

Recommendations:

It is recommended that the Southern Regional Education Board affirm the Regional Contract Program rates with a 3% increase for fiscal year 2023-24 and with a 3% increase for fiscal year 2024-25.

It is further recommended that the Board approve the Regional Contract Program rates with a 4% increase for fiscal year 2025-26.

Item 4 - Approve 2023-2024 Nomination of Officers

Recommendation:

It is recommended the Southern Regional Education Board approve the slate of officers for the 2023-2024 fiscal year.

- *Chair – Governor Brian Kemp, Georgia*
- *Vice Chair – Dr. Felicia Cumings Smith, Kentucky*
- *Treasurer – Representative Mark White, Tennessee*