

SREB

SREB Business Meeting

2024 Annual Board Meeting

Presiding:

Dr. Felicia Cumings Smith, Kentucky, Vice Chair

Representative Mark White, Tennessee, Treasurer

Business Meeting Agenda

Item 1 – Approval of SREB State Appropriations through 2026-27

Item 2 – Approval of Proposed FY2024-25 Budget

Item 3 - Approval of SREB Regional Contract Program Fees through 2026-27

Item 4 - Approve 2024-2025 Nomination of Officers

Item 1 - Approval of SREB State Appropriations through 2026-27

Recommendations:

It is recommended the Southern Regional Education Board approve the state appropriations of \$221,271 for the fiscal year 2024-2025 reflecting an increase of 2% or a \$4,339 change.

It is further recommended the Southern Regional Education Board approve the state appropriations for fiscal years 2025-2026 and 2026-2027 of \$225,696 and \$231,338 respectively, reflecting an increase of 2% for 2025-2026 and 2.5% for 2026-2027.

Item 2 - Approval of Proposed FY2024-25 Budget

Recommendations:

It is recommended the Southern Regional Education Board approve the General Fund 2024-25 budget totaling \$4,689,883.

It is further recommended for the 2024-25 budget year, that the Quality Fund revenue be set at \$0 for purposes of balancing the budget.

It is further recommended that the Southern Regional Education Board grant the President permission to access funds to provide a badly needed upgrade to SREB's technology infrastructure in the amount not to exceed \$500,000.

Item 3 - Approval of SREB Regional Contract Program Fees through 2026-27

Recommendations:

It is recommended that the Southern Regional Education Board affirm the Regional Contract Program rates with a 3% increase for fiscal year 2024-25 and with a 4% increase for fiscal year 2025-26.

It is further recommended that the Southern Regional Education Board approve the Regional Contract Program rates with a 0% increase for fiscal year 2026-27.

Item 4 - Approve 2024-2025 Nomination of Officers

Recommendation:

It is recommended the Southern Regional Education Board approve the slate of officers for the 2024-2025 fiscal year.

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