

## **Minutes for February 18, 2022 Finance, Performance and Accountability Committee Meeting**

**Call to Order** -- Commissioner Eric Tucker, Chair, called the meeting to order. The Committee approved the minutes from the January 21, 2022 meeting.

**Western Colorado University Debt Relief Proposal** – Lauren Gilliland, CDHE, briefly introduced a theoretical proposal from Western Colorado University for the use of capital construction dollars for debt relief where debt was incurred to self-fund buildings. Brad Baca, Western Colorado University, explained the proposal and answered commissioner questions. Some commissioners were open to the idea but wanted more information. Dr. Angie Paccione expressed some concerns and pledged to speak with the administration about the issue. Mr. Baca pledged to collect feedback from other CFOs.

**Income Threshold for Free Tuition by Institution** – Lauren Gilliland, CDHE, informed commissioners that the Department is in ongoing conversations with the institutions about income thresholds at which students go to their institutions tuition free.

**Enterprise Status Briefing** – Lauren Gilliland, CDHE, briefed the committee on an institution falling out of enterprise status, and the repercussions of it on the state's TABOR refund. The committee was also briefed on Proposition 117 and the consequences, which are that a disqualified entity must obtain approval from the voters to regain enterprise status if they requalify.

**Capital Development Committee Recommendations** – Lauren Gilliland, CDHE, informed the committee about the recommendations of the Capital Development Committee of the General Assembly, which recommended state funding for at least one project for each governing board. Ms. Gilliland advised that the Joint Budget Committee has ultimate authority and would likely decrease the funding to higher education capital.

**Capital Criteria Year One Check In** – Lauren Gilliland, CDHE, reviewed the little feedback received on year one of the new capital construction/renewal scoring criteria. Commissioners did not make any recommendations for changes in the next year.