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5-22-26 (BC)

(To be approved by Finance Committee at June 8-9, 2026 Board of Trustees Meeting/Retreat at Wild Dunes)

**COLLEGE OF CHARLESTON  
UNIVERSITY OF CHARLESTON, SC**

**Finance Committee Budget Workshop  
Zoom Video Conference Only**

Presiding:  
Laurin Burch, Finance Committee Chair

**WEDNESDAY, MAY 20, 2026**

**9:00 a.m.**

**Committee Members Attending via Zoom Video Conferencing** – Trustees Laurin Burch (Chair), Darryl Fyall (Vice Chair), Andy Gianoukos, Henrietta Golding, Matt Klein, Steve Swanson, Craig Thornton, Derrick Williams, Renée Romberger (ex officio) and President Andrew Hsu (ex officio, non-voting)

**Committee Members Absent** – Trustees David Hay and Brian Stern

**Other Board Members Attending via Zoom Video Conferencing** – Trustees Beth Burke, Shawn Holland, Toya Pound, Penny Rosner, Tav Swarat, Ricci Welch (10 a.m.) and Neysa Williams

**Other Board Members Absent** – Trustee Hank Futch

**President’s Cabinet Attending via Zoom Video Conferencing** – President Andrew Hsu, Suzanne Austin, Chuck Baker, Mark Berry, Alicia Caudill, Jimmie Foster, Dan Frezza, Courtney Howard, Michelle McGrew, Ron Menchaca, Paul Patrick, Sasan Pouretezadi, Matt Roberts and Brad Weiland

**Others Attending via Zoom Video Conferencing** – Joh-nette Brown, Betty Craig, Jason Grimes (Senior Associate Director of Athletics Business & Finance), Elizabeth Kassebaum, Kevin McCord (Internal Auditor), Everett McInnis and Dawn Willan

(Only attending Board Members, President Hsu, Chief of Staff, President’s Cabinet, Board Office Staff, and others presenting or participating in the meeting are noted as attendees).

**CALL TO ORDER:**

Committee Chair Laurin Burch called this meeting of the Finance Committee Budget Workshop to order at 9:01 a.m. noting that the meeting notice has been posted and the press notified as required by the Freedom of Information Act.

Committee Chair Burch thanked Paul Patrick and everyone in Business Affairs for their hard work in putting together today’s budget information. He added that all the hard work started with John Loonan. And further, he noted that Vice Chair Darryl Fyall has had many meetings regarding the budget. He reported that the Board of Trustees will not approve any budget today as this is only the

development process. Since it is unlikely that we will have a budget before the June Retreat, today's budget documents are predicated, and we are moving forward with what we think might be the final version of the budget.

### **OVERVIEW OF BUDGET AND BUDGETARY PROCESS**

Paul Patrick's Power Point Presentation provided an overview of the College's Fiscal Year 2027 preliminary budget and budgetary process that will be presented for the Board of Trustees' consideration/approval at the June Board Meeting/Retreat.

The presentation included the following topics:

- (1) Fiscal Year 2026 Financial Updates
- (2) Fiscal Year 2027 Budget Development
- (3) Fiscal Year 2027 Budget Book Review

### **EXECUTIVE SESSION**

**The motion was made by Trustee Craig Thornton, and seconded by Trustee Derrick Williams, to go into Executive Session at 9:56 a.m. for the purpose of "Receipt of General Counsel advice regarding potential litigation and other matters covered by the attorney-client privilege" and "Discussion of trade secrets (Section 30-4-40) where public disclosure would expose commercially valuable plans, marketing services, and competitive information." All in favor.**

**The motion was made by Trustee Derrick Williams, and seconded by Trustee Craig Thornton, to come out of Executive Session at 10:21 a.m. and resume regular session. All in favor.**

Committee Chair Burch noted that no action was taken in Executive Session.

### **JUNE 7-9, 2026 BOARD OF TRUSTEES MEETING/RETREAT AT WILD DUNES**

Chair Romberger provided a brief review of the Schedule for the June 7-9, 2026 Board of Trustees Meeting/Retreat at Wild Dunes.

### **MOTION TO ADJOURN**

**The motion was made by Trustee Matt Klein, and seconded by Trustee Darryl Fyall, that the meeting be adjourned at 10:26 a.m. All in favor.**