



**NC Central**  
UNIVERSITY

April 29, 2026, at 10:00 a.m.  
Virtual via Zoom

**SPECIAL MEETING OF THE BOARD OF TRUSTEES  
All-Funds Budget**

**MEMBERS:** Chairman Courtney Crowder  
Vice Chair, Francesca D. Gary  
Trustee Farad Ali  
Trustee David Alexander  
Trustee Roderick G. Allison  
Trustee William V. Bell  
Trustee G. Keith Chadwell  
Trustee Ryan Combs  
Trustee Michael Goodmon  
Trustee Lisa Martinez  
Trustee Sha 'Lexus Sanders  
Trustee Orlando Stovall  
Trustee Antwan Thornton

The Board of Trustees met virtually via Zoom on Wednesday, April 29, 2026. Chairman Courtney Crowder called the meeting to order at 10:01 a.m.

**OPEN SESSION**

Trustee Farad Ali, Secretary to the Board of Trustees, called the roll.

**ROLL CALL VOTE:**

Chairman Courtney Crowder	Yes
Vice Chair, Francesca D. Gary	Yes
Trustee David Alexander	Yes
Trustee Farad Ali	Yes
Trustee Roderick Allison	Yes
Trustee William V. Bell	Yes
Trustee G. Keith Chadwell	Yes
Trustee Ryan Combs	Absent
Trustee Michael Goodmon	Yes
Trustee Lisa Martinez	Yes
Trustee Sha 'Lexus Sanders	Yes
Trustee Orlando Stovall	Yes
Trustee Antwan Thornton	Yes

There were (12) members present at the roll call. A quorum was established.

The NCCU Board of Trustees held a special meeting to review and approve the All-Funds Budget for fiscal year 2027.

A motion was made to adopt the agenda for the April 29th, 2026, Special Meeting of the Board of Trustees regarding the All-Funds Budget. Trustee Allison and Trustee Chadwell 2<sup>nd</sup> the motion carried.

VC Laurie Wilcox, CFO Business & Finance, presented the Fiscal Year 27 budget proposal, focusing on financial planning aligned with Vision 2030. Emphasis was placed on maintaining academic excellence, supporting student success, and preserving the overall student experience while navigating economic pressures and resource constraints. A balanced budget remains a central priority.

The goal is to establish a balanced budget that addresses critical operating needs while supporting strategic investments. The budget framework is designed to sustain institutional priorities despite ongoing financial challenges.

### **Institutional Considerations**

Key challenges influencing the FY27 budget include affordability for students, rising costs driven by inflation and tariffs, the need to attract and retain talent, increasing deferred maintenance requirements, and uncertainties in state and federal funding.

### **FY27 Budget Objectives**

The budget strategy includes maximizing revenues through pricing and return-on-investment reallocations, reducing non-essential costs such as travel and equipment, and generating efficiencies through collaboration across divisions. Additional objectives include building reserves, maintaining sound auxiliary budgets that support facility upkeep, investing in strategic priorities, and incorporating contingency planning for unexpected financial changes.

### **Key Revenue Assumptions**

Revenue projections include a \$3.6 million increase from tuition, fees, room, and board, along with a conservative 2% enrollment growth assumption. Additional enrollment funding increases the total to \$7.2 million across FY26 and FY27. Rate increases approved by the Board of Governors are included. A total of \$1.9 million remains unallocated, while overhead receipts are expected to decrease by \$500,000 due to the loss of federal grant funding. Non-state unrestricted revenues will be centrally managed to ensure alignment between sources and uses.

## **Key Expense Assumptions & Use of Reserves**

Expense planning includes a \$4.0 million increase to support enrollment growth and \$1.8 million in strategic personnel investments. Cost-saving measures include a \$2.7 million reduction in personnel through restructuring and a \$0.4 million reduction in travel. Vacancy savings are expected to increase by \$1.0 million, bringing the total to \$2.0 million, or 1.5% of personnel expenses. Additional investments include \$6.0 million annually for deferred maintenance and a one-time \$2.0 million investment in campus Wi-Fi improvements.

The consolidated All-Funds budget shows a break-even change in fund balance, with capital investments being held off and noted through net transfers. VC Wilcox noted the challenge of balancing structural needs with ongoing investments while maintaining the Composite Financial Index.

Reserves will be utilized strategically to support budget balance and advance institutional priorities.

## **Financial Workflow Improvements**

VC Laurie Wilcox and Trustee Michael Goodman discussed streamlining university finances to create a more transparent P&L structure that would help identify controllable and non-controllable expenses. VC Wilcox noted that athletics remains at break-even with campus support, while housing continues to face significant challenges due to deferred maintenance, which requires additional resources beyond the current annual allocation of 5-6 million dollars. The discussion concluded with VC Wilcox highlighting that structural deficits have been addressed through revenue realignment, though ongoing resource needs remain particularly acute in housing.

## **Closing Statement**

The Business and Finance Division reaffirmed its commitment to transparency, ethical stewardship, and strategic resource management. Continuous improvement and operational efficiency remain key priorities to ensure long-term financial stability and institutional excellence.

Chairman Crowder moved to vote on approval of the FY27 All-Funds Budget. Trustee Michael Goodman and Trustee Farad Ali 2<sup>nd</sup> the motion to approve the All-Funds Budget. All aye and approved without any opposition.

Chairman Crowder moved to adjourn at 10:35 a.m. Motioned 1st by Trustee Michael Goodman, 2nd by Trustee Farad Ali. All approved. No one opposed it. The meeting was adjourned.

Respectfully submitted,

Deborah Y McQueen