

**MINUTES**

**JOINT ACADEMIC AFFAIRS AND ENROLLMENT MANAGEMENT COMMITTEE  
& FINANCE/AUDIT COMMITTEE**

**UNIVERSITY OF SOUTHERN INDIANA  
BOARD OF TRUSTEES**

**January 9, 2025**

The Finance/Audit Committee and the Academic Affairs and Enrollment Management Committee of the University of Southern Indiana Board of Trustees met in a joint session on Thursday, January 9, 2025, in the Griffin Center on campus. Present were Trustees W. Harold Calloway; John M. Dunn; Christine H. Keck; C. Wayne Kinney '77; Jeffrey L. Knight; and Ronald D. Romain '73. Trustees

Tube insertion for feeding using an x-ray between Radiation Technology and Food & Nutrition students.  
Transferring a patient on a ventilator to a chair between Occupational Therapy and Respiratory Therapy.  
Diabetes management by calculating carbohydrates and proper insulin dosage between Nursing students and Food & Nutrition students.

USI is working hard to ensure students are well-prepared to fully participate in an evolving health environment with effective interprofessional knowledge and skills. The development of interprofessional education in the United States mirrors the movement that is developing internationally. Health professions engaged in interprofessional education at USI include nursing, occupational therapy, occupational therapy assistant, respiratory therapy, dental hygiene, dental assisting, diagnostic medical sonography, food and nutrition, radiologic technology, and health services.

## **2. REPORT ON CHANGES TO THE INDIANA HIGH SCHOOL DIPLOMA**

Trustee Dunn called on Provost Blunt for a report. Dr. Blunt explained that the Indiana Department of Education has launched a new diploma for high school graduates effective with the class of 2029. The diploma focuses on competencies and flexible choices for preparing students to enter the workforce, continue their education, or serve in the military. Dr. Blunt introduced Interim Assistant Provost Dr. Jason Hardgrave to provide a summary of the changes and the potential impact on USI.

The process to design the new diploma has taken several years. The document produced will be a guide for secondary education going forward, with some Indiana schools opting to begin using it as early as fall 2025. The current CORE 40 diploma was created in 1994 and has not been revised since its implementation. Indiana's Secretary of Education Dr. Katie Jenner reviewed the needs and outcomes of graduating high school students and proposed a re-envisioned diploma that was released for public review and comment in March 2024. The proposal focused on increasing flexibility for students and broad preparation pathways for secondary education, employment, and military enlistment or civil service.

A comparison of the current CORE 40 diploma and Indiana's new diploma shows many of the specific required courses in the CORE 40 diploma have been replaced with a wide variety of courses that fulfill the same categories of English, Math, Science/Technology/Engineering, and Social Studies, providing that promise of flexibility for students. The new diploma consists of 42 credits but with the same number of required courses as the previous diploma. In the new diploma directed electives are replaced with personalized electives that are key to the specific graduation pathway. One other notable requirement of the new diploma is the college or career preparation course. While all high school students will complete the 42 credits to graduate, additional prospects are presented with Readiness Honor Seals offering direct engagement with career and employment opportunities. These three seals are similar to the academic and technical honors attached to the previous CORE 40 diploma but have been joined with a pathway for military and civil service. The requirements for each seal differ widely with opportunities to complete college credit courses, career and technology education courses, or participation in ROTC. Additionally, one step further is the Honors+ Seals

### **3. REPORT ON STATE REVENUES AND APPROPRIATIONS OUTLOOK**

Trustee Dunn called on Vice President for Government Affairs and Legal Counsel Aaron Trump to report on the State of Indiana's Medicaid, Economic, and Revenue Forecast, and the potential impact on the State's Fiscal Reserve. On December 17, the State Budget Agency presented information on the economic and revenue forecast through fiscal year 2027. These outlooks are publicly predictive of the likelihood of success in our pursuit of continued and expanded operating and capital funding in the next legislative session. These will be updated again in mid-April before the close of the budget session. This forecast comes from a collaborative effort of the executive and legislative branches as a consensus forecast, which means it is agreed upon by all members of the technical committee that are assigned to its development.

The US economy is transitioning from above-potential to below-potential growth. Over the four quarters of 2023, US GDP growth averaged 3.2% per quarter, with the second half of 2023 at 3.8%. For 2024, quarterly GDP growth is forecasted to slow to 2.3% per quarter. The baseline forecast reflects a soft landing as growth slows in order to ease inflation, but has not dropped to a recession, which is a positive. Ongoing effects of past Federal tightening to limit inflation, tightening bank lending standards on loans to businesses and consumers, and diminished government investment that was boosting growth in 2023 are likely to occur in the next administration. Much of this investment was in infrastructure and manufacturing facilities spurred by Federal

Indiana legislative impacts from the 2024 session include fiscal implementations of individual income tax rate reductions and timing related to pass-through entity tax implementations. Utility sales tax exemption for restaurants equal to 50% of the sales tax imposed on electricity was implemented in 2024. A rate reduction began in the calendar year 2022 for individual income taxes and this slow rate reduction will continue through 2027. However, it is predicted that the collection of this tax will increase over the next three years resulting in a positive for this revenue component. Taxpayers often adjust to changes in the timing and flow of tax payments.

Indicators used to estimate revenue include sales and use taxes, individual income tax, and corporate income tax. The most significant change is to corporate income tax as the model now uses a two-year average of the S&P 500 index rather than the year-over-year change. The model also narrowed down the Indiana Gross State