

Morehead State University Board Statement

September 28, 2017

The Morehead State University Board of Regents is charged with the vision and governance of the University, both to serve its mission to the region and the Commonwealth, and also with respect to its fiscal and financial affairs. The Board understands the fiscal realities of the state budget outlook, skyrocketing pension costs, as well as a changing financial model with performance funding, all of which necessitate a shift in the way MSU strategically positions itself going forward.

Knowing that the University is entering a new funding environment, much of which is outside of its immediate control, the Board of Regents is formally asking the President of the University to begin accelerating the University Strategic Planning process already undertaken, and to take all executive steps necessary to reposition the University to meet the new state performance funding formula, and the new challenges which confront us due to the state budget outlook.

In an attempt to do this, the Board of Regents is requesting that the President proactively and strategically reposition through personnel and operating adjustments approximately 7.5% of the University's 2017-2018 annual budget.

This should be a transformative process and should be undertaken so that the University is well-positioned beginning January 1, 2018 to meet the changing environments within Kentucky. Morehead State University is a great University and we must work to maintain a competitive advantage, and forge ahead for the benefit of our students.