1. Call to Order/Established Quorum

Mr. Fulton, Chair, called the Strategic Finance Committee meeting to order at approximately 11:02 a.m. A quorum was established with a 4-0 Roll Call vote. Below is a list of individuals who attended.

Participants – Committee Members
Mr. BK Fulton, Chair
Mr. Dwayne B. Blake
Ms. Mary Blunt
The Honorable James W. Dyke, Jr. (Virtual)
Mr. Larry A. Griffith (Virtual)
Mr. Delbert Parks
Ms. Joan G. Wilmer (Absent)

Participant - Counsel
Ms. Pamela F. Boston, University Counsel and Senior Assistant Attorney General

Participants – NSU Administrators and Staff
Dr. Javaune Adams-Gaston, President
Dr. Justin L. Moses, Vice President for Operations and Chief Strategist for Institutional Effectiveness
Dr. Gerald Ellsworth Hunter, Vice President/Chief Financial Officer, Finance and Administration
Mr. Clifford Porter, Vice President, University Advancement
Dr. Andrew T. Carrington, Assistant Vice President for Finance and Administration
Ms. Karla Amaya Gordon, Assistant Vice President, Finance and Administration/University Controller
Mr. Anton Kashiri, Associate Vice President, Facilities Management
Mrs. Sandra Faye Monroe-Davis, Chief Information Officer, Office of Information Technology
Mr. Christopher Nelson, Office of Information Technology
Mr. Eric Claville, Executive Advisor to the President, Governmental Relations
Dr. Karen H. Pruden, Associate Vice President, Human Resources
Mrs. Ruby M. Spicer, Director, Procurement Service
Mrs. Inda Walker, Office Manager/Board Liaison
Mrs. Martha M. Wilson, Executive Assistant, Finance and Administration

Student Government Association (SGA) Participants
Mr. Jaylin Drewry, SGA President
Ms. Dominique Scott, SGA Chief of Staff
Observers – NSU Administrators and Staff
Ms. Tanya White, Chief of Staff, President’s Office
Dr. Juan Alexander, Associate Vice President, Enrollment Management
DeAndre Hyman, Deputy Chief of Police, University Police
Dr. Davida Harrell-Williams, Director, Auxiliary Enterprises and Services
Mr. Dennis Jones, Executive Budget Director, Planning and Budget

2. **Recommended Approval of Virtual Participation**
Motioned, and seconded with a 5-0 to recommend approval of Electronic Participation for Board Members Larry Griffith and Mr. James W. Dyke Jr.

3. **Recommended Approval of the November 16, 2021, Committee Minutes**
Motioned and seconded with a 5-0 Roll Call vote approved the November 16, 2021 Finance Committee Minutes.

4. **Discussion Items**

**Quarterly Financial Report**
The Financial Report as of December 31, 2021, authorized budget totaled $220,312; however, the year-end projection is $288,575. The expenses authorized budget is $220,312 with a year-end projection of $262,289 for expenses. The Source of Funds actuals total revenues are $180,250,569, which includes appropriations, E&G, tuitions and fees, Auxiliary Enterprises, sponsored programs, student financial assistance (State) and local funds – student financial assistance (Federal). The use of fund expenses totaled $123,035,317.

**HEERF Funds Update**
On the Federal side, HEERF 1- Cares funds totaled $20,327,234, HEERF II-CRRSA total $30,032,276, HEERF III-ARP total $102,607,938. These funds cover Student Aid, Institutional Aid, and Historically Black Colleges and University programs. On the State side, funds total $3,138,480, which covers the Governor’s Emergency Education Coronavirus Relief Fund (CRF) program. The ARPA State and Local Recovery funds for Higher Education – Public Institutions (ARPA) for Student Financial aid awards planned for the Fall 2023 semester total $4,835,606. Lastly, the Federal and State COVID-19 Funding Award total is $11,582,024, Federal and State Award expended totaled $62,634,998. The Federal and State Award Remaining is $47,947,026.
Spring 2022 Enrollment/Financial Forecast
Final Spring 2022 Enrollment grand total as of February 4, 2022, is 4,872 and includes graduates, undergraduate, and the in-state, out of state, full-time, part-time students. The tuition revenue projections as of February 4, 2022, calculated revenue grand total is $18,869,030, compared to the budgeted revenue total, which is $19,344,614 (4,871 enrollees). Part-time hours student calculated revenue totaled $21,592,551 compared to the budget revenue of $20,989,748 as of February 4, 2022, (based on 4,721 enrollees). Lastly, Spring 2022 AE mandatory fees revenue projections total calculated revenue total $8,092,170; however, $8,439,312 was budgeted (based on 4,182 enrollees).

Level II Update
Level II, as it relates to the NSU Procurement Services Department, gives NSU the authority to approve unlimited dollar transactions without going through the Department of General Services, Division of Purchases and Supply, DGS/DPS, and VITA. This allows Norfolk State University to have a broader range of who they choose to use as vendors, and not just the option to use mandatory vendors such as VCE, VIB, VDC, etc. Level II as it relates to Information Technology (IT) gives the department the autonomy to perform their own vendor security assessments without the oversight of VITA, remediation for assessment determined based on risk and accepted by agency and not by VITA; perform contract modifications, and IT receives and acts upon the monthly vendor reports. Overall, Level II allows the University to operate under less scrutiny but still proceed under the Commonwealth’s policies and regulations.

Shepherd’s Village
It was reported that the Office of The Attorney General (OAG) recommended it would be more advantageous for NSU to change to a ground lease because of the anticipated investment to improve the property. The ground lease contains fewer restrictions on assignment, and generally provides more autonomy in dealing with the property, such as the right to make modifications when needed. The lease is estimated to finalize within two to three weeks.

NSU Master Plan
The development of the proposed Master Plan, including contiguous facilities, communities, proposed casino, etc., Brailsford & Dunlavey (B&D), consultants from Washington, DC, will advise on the development of an Off-Campus Master Plan for NSU. As a part of this effort, B&D will examine physical spaces on and adjacent to the NSU campus and seek feedback from various stakeholders on their needs and opinions related to campus edge development. Focus group sessions with NSU faculty and staff will also be conducted. Mr. Fulton asked that once the arrangements with the consultants have been set, bring the information back to the Strategic Finance Committee for review.

Legislative Affairs Update
Mr. Eric Claville, Executive Advisor to the President for governmental relations, summarized the bills currently under consideration by the Commonwealth of Virginia General Assembly.

**Information Technology Update**

Dr. Moses reported that the objective to get the Apple technology products to all NSU students is still in progress for students who are already attending school and all incoming students. He thanked Mrs. Monroe-Davis, Mrs. Spicer, and their team members for their leadership. Mrs. Monroe-Davis discussed the Spartan Innovation Academy; Hyland Document Management System (DMS) designs and the advancement of the paperless campus objective; and the Information Security Program guidelines for VITA, NIST, Archer, and ISO.

**Human Resources Update**

Dr. Pruden presented an overview of the Cardinal System Merge and Implementation System transition from two systems into one, creation of the self-service mechanism for NSU employee records, and on increased efficiency; and the Workforce Planning Report.

**University Advancement Update**

Mr. Porter presented a brief report describing “What we need,” and “What do we need it for.” Fundraising strategies will focus on getting an increase in the Communications and Marketing Department budget. In addition, NSU should build an endowment of $115-120 million.

### 7. Public Comment

No one signed up for public comment.

### 8. Adjournment

There being no further business, the meeting was adjourned at approximately 12:30p.m.

Respectfully submitted,

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BK Fulton, Chair
Strategic Finance Committee

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Gerald Ellsworth Hunter, Ph.D. Committee Lead
Vice President for Finance and Administration