

BOARD OF VISITORS
STRATEGIC FINANCE COMMITTEE MEETING
TUESDAY, FEBRUARY 6, 2024

MINUTES

1. Call to Order/Establish Quorum

Mr. Jamison, Chair, called the Strategic Finance Committee meeting to order at approximately 11:47 a.m.

Participants – Committee Members

Mr. Jay Jamison, Chair
Ms. Heidi W. Abbott (Electronic)
Bishop Kim W. Brown
Dr. Katrina Chase
Mr. Conrad Hall
Dr. Harold L. Watkins, II (Electronic)

Participant - Counsel

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

Participants – NSU Administrators and Staff

Dr. Javaune Adams-Gaston, President
Mr. Eric Claville, Executive Advisor to the President (Interim), Governmental Relations
Ms. Sher're Dozier, Clerk to the President for the Board of Visitors
Dr. Gerald Ellsworth Hunter, Vice President for Finance and Administration & Chief Financial Officer
Mr. Richard Martin, Director of Energy & Sustainability
Dr. Justin L. Moses, Vice President for Operations and Chief Strategist for Institutional Effectiveness
Mr. Clifford Porter, Vice President, University Advancement
Ms. Melody Webb, Athletic Director
Ms. Martha M. Wilson, Executive Assistant, Finance and Administration
Mr. Terry Woodhouse, Interim Associate Vice President, Facilities Management

Student Government Association Participants

None present

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Observers – NSU Administrators and Staff

Ms. Stevalynn Adams, Assistant Vice President of Communications and Marketing,
Communications and Marketing

Ms. Karla Amaya Gordon, Assistant Vice President, Finance and Administration/University,
Controller

Ms. Derika Burgess, Chief Audit Executive • Internal Audit

Dr. Andrew T. Carrington, Assistant Vice President for Finance and Administration

Mr. Brian Covington, Chief of Police, Police and Parking Department

Dr. Ethel M. Edwards, Interim Director, Procurement Services

Dr. DoVeanna Fulton, Provost and Vice President, Academic Affairs

Ms. Misti Goodson, Director, Development Services & Stewardship, University Advancement

Mr. Cornelius Graves, Director, E2F Research and Innovation Foundation

Mr. Christopher Gregory, Media Specialist, Office of Information Technology

Dr. Davida Harrell-Williams, Director, Auxiliary Enterprises and Services

Ms. Michelle Hill, Executive Director, Alumni Relations & Annual Giving, University
Advancement

Ms. Shana James, Assistant Vice President for Development, University Advancement

Mr. Dennis Jones, Executive Budget Director, Budget and Planning

Mr. Rashool Shabazz, Project Engineer, Office of Information Technology

Ms. Crystal Square-Williams, Executive Director for University Events and the Wilder Center,
University Events

Ms. Irma Thomas, Sr. Technical and Finance Analyst to the Vice-President of Finance and
Administration

Dr. Tanya White, Chief of Staff, President's Office

Dr. Aurelia Williams, Sr. Vice Provost, Academic and Faculty Affairs

2. Recommend Approval of Electronic Participations

A motion was made by Dr. Katrina Chase and second by Bishop Brown with a 4-0 Roll Call vote to approve electronic participation due to distance for Ms. Abbott and Dr. Watkins, II– Pursuant to §2.2-3711A.1, 4, 7 and 8, Code of Virginia

3. Recommended Approval of the Committee Minutes

A motion was made by Bishop Brown and second by Dr. Chase with a 6-0 Roll Call vote to approve the November 16, 2023, meeting minutes – Pursuant to §2.2-3711A.1, 4, 7 and 8, Code of Virginia

4. Discussion Items

• Revenue and Expense Budget Report

Dr. Gerald Ellsworth Hunter, Vice President for Finance and Administration, presented the Revenue and Expense Budget Report as of December 31, 2023.

- Actual revenue totaled \$225,224,000 and Actual expenses totaled \$136,208,000 for a positive Fund balance of \$89,016,000 million through December 31, 2023.

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- The FY 2024 year-end Fund Balance is projected to be approximately \$23,337,000.
- **Spring 2024 Financial Report**

Dr. Hunter presented the Spring 2024 Tuition & Fee Revenue Projection as of January 24, 2024. Based upon an Actual Student Headcount Enrollment of 5,162 and 3,964 Part-time Hour Enrollment, Budgeted Revenue totaled \$23,426,400 which is \$84,424 ahead of budget. The Spring 2024 Out-of-State Capital Outlay Revenue Projection of \$479,560 is projected to be \$258,092 ahead of budget and the Spring 2024 Auxiliary Enterprise Mandatory Fee Revenue Projection is \$8,608,300 which is projected to be \$477,212 ahead of budget. In summary, Total Spring Tuition & Fee Revenue is projected to be \$819,728 above budget.
- **Facilities Management Report**

Dr. Hunter and Mr. Terry Woodhouse, interim associate vice president, presented the Facilities Management Update:

 - **Capital Projects** included a synopsis of the following **new** structures:
 1. Construct Living Learning Center and Dining Facility, \$129,332,812
 2. Construct Wellness, Health and Physical Education Center, \$146,813,967
 3. Construct Lab School Academy, \$37,393,060
 4. Construct New Dining Facility/Replace Scott Dozier, \$76,387,058
 5. Construct Residential Housing Phase II, \$78,597,510
 6. Improve Campus Infrastructure, \$14,064,327
 - **Capital Projects in Progress**
 1. Construct New Science Building, \$112 Million
 2. Replace the Fine Arts Building, \$97 Million
 3. Construct Physical Plant/Warehouse, \$30 Million
 4. Park Place at NSU Renovation
 5. Spartan Lanes Equipment Upgrades, Student Services Building
 6. Football Locker Room Upgrades
 7. Pool Locker Room Upgrades
 8. Baseball and Softball Field Upgrades
 - **Energy & Sustainability Update**

Mr. Woodhouse and Mr. Richard Martin, director of energy & sustainability, presented the Energy & Sustainability Update:

 1. Introduction
 - ✓ Energy & Sustainability Accomplishments
 - ✓ Energy
 - ✓ Sustainability
 - ✓ Stay Tuned – More to Come!
- **Legislative Update**

Mr. Eric Claville, executive advisor to the president for governmental relations, discussed the following Legislative Updates:

 - HB30/SB30: In-State Tuition for Out-of-State Students
 - HB145: Virginia Teacher Residency Training Corps; Established
 - HB566: SCHEV; Membership to Include Representative of a Historically Black College or University

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- HJ25: Provide Study; Joint Committee of the House Committee on Education and the Senate Committee on Education
- HB30/SB30 BUDGET AMENDMENTS:
 - NSU Work Based On-Campus Experience
 - NSU Construct Fine Arts Building
 - Detailed Planning – Living Learning and Dining Center
 - Detailed Planning – Plan Health, Wellness, and Physical Education Building
 - Living Wage
 - Unfunded Scholarships
 - Increase Maintenance Reserves
 - Spartan Innovation Academy FY24-25: \$4,000,000 // FY25-26: \$4,000,000
- **Division of Operations Update**

Dr. Justin Moses, vice president for operations & institutional effectiveness, provided the Division of Operations Updates:

 - **Human Resources**
 - HRIS Identification and Selection Update
 - HR Operations and Compensation Manager Searches
 - **Institutional Effectiveness**
 - Assistant/Associate Vice President for Institutional Effectiveness Update
 - Data Governance
 - Data Dictionary Project
 - Policy and FOIA oversight changes
 - **Information Technology and Security**
 - Information Technology
 - ✓ Client Services Model
 - ✓ HRIS Selection
 - ✓ Doctums
 - ✓ APA Audit
 - Personnel Changes
 - ✓ Chief Information Security Officer Moves Back Under OIT
- **University Advancement Update**

Mr. Clifford Porter, vice president for university advancement, presented a detailed analysis of the following University Advancement activities:

 - **University Events**
 - **2023 Founders Day Celebration**
 - ✓ Founders Day Breakfast – Mr. Juan Williams, New York Times
 - ✓ Welcomed Class of 2027 – Over 1500 First Time Freshman
 - **111th Commencement, December 9, 2023**
 - ✓ Mr. Loni Love, Keynote Speaker
 - ✓ Approximately 400 Graduates
 - ✓ Senator Lamont Bagby Awarded Honorary Degree
 - **Mr. Ndaba Mandela, Keynote Speaker, January 31, 2024**

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- **Fundraising Analysis**
 - What is a Campaign?
 - NSU's Now is Our Time Campaign
 1. Pre-Planning Phase
 2. Planning Phase
 3. Quiet Phase
 4. Kick-off Phase
 5. Public Phase
 6. Campaign Finale Phase

Closed Meeting Session

Mr. Jamison, Chair requested that the Strategic Finance Committee Meeting go into Closed Session at 1:45pm.

A motion was made by Mr. Hall and second by Dr. Chase with a 6-0 Roll Call vote to go into Closed Meeting Session – Pursuant to §2.2-3711A.1, 4, 7 and 8, Code of Virginia.

Open Meeting Session

Mr. Jamison, Chair reconvened the open session and thanked everyone for their attendance and participation.

Having reconvened in open session, we will now take a roll call vote on certification that (1) only public business matters lawfully exempted from open meeting requirements, and (2) only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered in the meeting by the Board. Any member of the Board who believes that there was a departure from the requirements as stated above, shall so state prior to the vote, indicating the substance of the departure that in his, or her judgment, has taken place. The motion was anonymously approved with a 6-0 roll call vote.

Adjournment

There being no further business, the meeting adjourned at approximately 2:51 p.m.

Respectfully submitted,

Jay Jamison, Chair
Strategic Finance Committee

Gerald Ellsworth Hunter, PhD Committee Lead
Vice President for Finance and Administration