

BOARD OF VISITORS

Strategic Finance Committee Meeting

November 21, 2024

**BOARD OF VISITORS
STRATEGIC FINANCE COMMITTEE MEETING MINUTES**

Thursday, November 21, 2024

11:30 am – 1:00 pm

Campus Location:

Norfolk State University, 700 Park Avenue, Norfolk, VA 23504

Student Center Board Room, 3rd Floor, Suite 301

Committee Members Present:

Mr. Jay Jamison, Chair

Ms. Heidi Abbott (Virtual)

Dr. Dewayne Blake

Mr. Conrad Hall (Virtual)

Mr. Edward Sanders (Virtual)

Mr. Lionel Spruill

Dr. Harold Watkins, II

Committee Members Absent:

Dr. Katrina Chase

Board Members Virtual Participation:

Honorable James Dykes

NSU Administrators and Staff Present:

Dr. Javaune Adams-Gaston, President

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

Ms. Derika Burgess, Chief Audit Executive, Internal Audit

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

Dr. Leonard Brown Jr., Vice President for Student Affairs

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. DoVeanna Fulton, Provost and Vice President for Academic Affairs

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

Mr. Cornelius C. Graves, Executive Director & CEO, Research & Innovation Foundation

Dr. Dawn Hess, Chief Compliance Officer, President's Office

Dr. Gerald Ellsworth Hunter, Vice President for Finance and Administration & Chief Financial Officer

Mr. Dennis Jones, Executive Director, Planning and Budget

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Dr. Justin L. Moses, Vice President for Operations and Chief Strategist for Institutional Effectiveness

Mr. Clifford Porter, Vice President, University Advancement

Ms. Crystal Square-Williams, Director, University Events, University Advancement

Ms. Monique Robinson, Director, Procurement Services

Dr. Melody Webb, Athletic Director

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

Ms. Martha M. Wilson, Executive Assistant, Finance and Administration

Mr. Terry Woodhouse, Interim Associate Vice President, Facilities Management

1. Call to Order/Establish Quorum

Mr. Jamison, Chair, called the Committee meeting to order at approximately 11:42 a.m. A quorum was established by a 4-0 Roll Call vote.

2. Recommend Approval of Electronic Participations

A motion was made by the Honorable Mr. Spruill and seconded by Mr. Blake for a 4-0 Roll Call vote to approve the electronic participation due to distance for Mrs. Abbott, Mr. Dyke, Mr. Hall, and Mr. Sanders – 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 Mr. Blake and seconded by the Honorable Mr. Spruill with a 4-0 Roll Call vote to approve the October 1, 2024, meeting minutes – Pursuant to §2.2-3711A.1, 4, 7 and 8, Code of Virginia

4. Discussion Items

• Quarterly Financial Report (As of September 30, 2024)

Dr. Gerald Ellsworth Hunter, Vice President for Finance and Administration, presented the Revenue and Expense Budget Report as of September 30, 2024.

- Actual revenue totaled \$243.5 million and Actual expenses totaled \$96.3 for a positive Fund balance of \$36.1 million through September 30, 2024.
- The FY2024 year-end Fund Balance was projected to be approximately \$147.1 million.

• ARMICS Update

Mrs. Amaya Gordon reported on the updates.

- ARMICS annual assessment was conducted to provide reasonable assurance of the integrity of fiscal processes related to the submission of transactions to the Commonwealth's general ledger, submission of financial statements directives materials, compliance with law and regulations, and stewardship over the Commonwealth's assets.
 - NSU certified on October 31, 2024, to the Department of Accounts (DOA) that it can provide reasonable assurance as to the internal controls over the recording of

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financial reporting requirements, compliance with laws, and stewardship concerning operational effectiveness over assets.

- No significant weaknesses were identified that requires a report to the DOA
- **NSU Radio Station Audit**
 - The Audit for NSU Radio Station is due on January 14, 2025. The Engagement Letter has received its final signature.
- **Clery Report Update**

Chief Covington, NSU Chief of Police presented the Clery Report Update

 - **The Annual Security Report (ASR)**
 - Publication mandated by the Clery Act that institutions of higher education must publish and distribute annually by the required deadline of October 1, 2024.
 - It serves as a reflection of an institution's current policies and procedures.
 - Difference departments provide statistics required for the ASR.
 - **Statement of Policy**
 - Procedures for students and others to report criminal actions or other emergencies.
 - Security of and access to campus facilities and security considerations
 - Campus law enforcement (enforcement authority; jurisdiction; accurate and prompt reporting; voluntary, and confidential (counselors)
 - Possession, use, sale, and enforcement – of alcohol & drugs
 - Dating violence, domestic violence, sexual assault, and stalking (DVSAS-YWCA) prevention, response, and disciplinary procedures.
 - Emergency response and evacuation.
 - Missing student notification.
 - Campus Safety and Security Survey Completion Certificate for NSU was received on September 26, 2024.
- **Level II Renewal/Resolution (December 9, 2024-December 8, 2029)**

Ms. Robinson, Director of Procurement Services, presented the Level II request.

 - Requested to present to the Board of Visitors the Level II Memorandum of Understanding Certification Five Year Renewal and the Resolution to approve continuation of Level II Authority (December 9, 2024-December 8, 2029).

A motion was made by Mr. Watkins and seconded by Mr. Blake with a 4-0 Roll Call vote to recommend to the Norfolk State University Board of Visitors the approval of the Level II Renewal/Resolution as permitted by §2.2-3711A.1,4,7 and 8, Code of Virginia.

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- **Facilities Management Update**

Mr. Woodhouse, Interim Associate Vice President, presented the Facilities Management Update:

- **Capital Projects** included a synopsis of the following **new** structures:
 - Construct Living Learning Center and Dining Facility, \$153,978,546
 - Construct Wellness, Health and Physical Education Center, \$157,941,926
 - Construct New Dining Facility/Replace Scott Dozier, \$84,332,814
 - Construct Residential Housing Phase II/Replace Rosa & West Café \$84,322,472
 - Campus Security Upgrades \$19,092,475
- **Capital Projects in Progress**
 - Construct New Science Building
 - Replace the Fine Arts Building
 - Replace Physical Plant/Warehouse
 - Bozeman Building Renovations
 - Brooks Library Renovations
 - Robinson Tech Renovations
 - University Shoppes – Police Annex Space
 - Campus Beautification Park Avenue

- **Legislative Affairs Update**

Mr. Claville, Executive Advisor to the President for Governmental Relations discussed the following Legislative Affairs updates and the key dates for the 2025 General Assembly Sessions

- Wednesday, December 18 - Governor presents Budget Bill
- Wednesday, January 8 - Session convenes with pre-filing ending at 10:00 a.m. Last day to file legislation creating or continuing a study.
- Friday, January 10 - Last day to submit budget amendments.
- Friday, January 17 - Bill cut-off (last day to introduce bills and certain joint resolutions)
- Sunday, February 2 - House Appropriations and Senate Finance & Appropriations Committees to complete action on Budget Bills
- Tuesday, February 4 - Crossover (last day for each house to act on its own legislation, except Budget Bills). Amendments to Budget Bills available
- Thursday, February 6 - Houses of origin to complete action on Budget Bills
- Wednesday, February 12 - Last day to act on Budget Bills and revenue bills of other house and appoint conferees
- Monday, February 17 - Last day for committee action on remaining bills
- Thursday, February 20 - Last day to act on remaining bills and appoint conferees
- Saturday, February 22 - Session adjourns sine die
- Monday, March 24 - Last day for Governor's action on legislation
- Wednesday, April 2 or April 9 Reconvened session

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- Tuesday, July 1 - Effective date of enacted legislation
- **Division of Operations Update**

Dr. Moses, Vice President for Operations & Institutional Effectiveness, provided the Division of Operations Updates:

 - **Human Resources**
 - Employee Evaluations - transition to digital process
 - Year/End Recruitment activities
 - Recruitment for Compliance and HRIS positions underway Information.
 - **Information Technology**
 - Networking/wireless infrastructure upgrades
 - Additional security monitoring activities
 - Continued development of Client Services function
 - **Institutional Effectiveness and Planning**
 - Data Governance framework (in progress)
 - Development of a new Institutional Data Paradigm
- **University Advancement Update**

Mr. Porter, Vice President for University Advancement, presented a thorough assessment of the following University Advancement accomplishments and goals:

 - **The Campaign for Norfolk State University - Now is Our Time**
 - Campaign Kickoff Reception
 - Building confidence in the campaign
 - Expanding the donor base
 - Next steps
 - Campaign finale plans.
 - **BOV Policy#14 (2020) - Naming Policy**
 - Suggestion/recommendation is to revise BOV Naming Policy #14 (2020) to include a recommended level of \$10 million and a minimum level of \$500 thousand to reserve rights for naming recognitions.

A motion was made by Dr. Watkins and seconded by Mr. Blake with a 4-0 Roll Call vote to recommend to the Norfolk State University Board of Visitors approval to revise the BOV Naming Policy #14 (2020) to include a recommended level of \$10 million and a minimum level of \$500 thousand to reserve rights for naming recognitions as permitted by §2.2-3711A.1,4,7 and 8, Code of Virginia.

- **Building Confidence in the Campaign**
 - WNSB Interview with Dr. J for the “Now Is Our Time Campaign” - September 13, 2024
 - The Kickoff (Wavy Channel 10) – September 14, 2024; NSU v. Hampton football
 - NSU Web Article- September 17, 2024
 - Hampton Roads Show Interview with Dr. J – September 20, 2024
 - Virginian Pilot Article- October 19, 2024

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- **Special Presentations**
 - Additional Gift by BOV member Mr. Conrad Hall for total support of \$5M.
 - 2024 Homecoming contributions totaling \$100k.
 - Extension of matching fund to support endowment gifts.
- **Closeout Campaign Activities**
 - Solicit Major Gift Prospects
 - Philanthropists
 - Corporate leaders
 - 90th Anniversary Gala & Campaign finale
 - VIP guests and induction of Lyman Beecher Brooks Class of 2025
 - Seek feedback from donors. Donor satisfaction survey
 - Reflect on campaign performance metrics. (Total raised, alumni giving rate, total donations, corporate support)
 - Distribute document summarizing campaign success and use of funds raised.

5. **Closed Meeting – Pursuant to § 2.2-3711A.1,4,7 and 8, Code of Virginia.**

Mr. Jamison stated that the Strategic Finance Committee Meeting will move into close session.

6. **Open Meeting**

- Closed Meeting Certification

Mr. Jamison stated, I move that we adjourn and reconvene in Closed Meeting pursuant to: **Section 2.2-3711(A) 1, 3, 4, 6, 7, and 8 of the Code of Virginia**, for the following purposes, pursuant to the noted subsections:

- (1): To discuss personnel matters, including more specifically, appointments, promotions, performance, salaries, of specific employees, and evaluation of performance of departments or schools where such evaluation will necessarily involve discussion of the performance of specific individuals and certain university employees; and
- (3): To discuss, or consider the acquisition of real property for a public purpose or of the disposition of public held real property, where a discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body; and
- (4): To protect the privacy of individuals in personal matter not related to public business; and
- (6): To discuss or consider the investment of public funds where competition or bargaining is involved, where if made public initially, the financial interest of the governmental unit would be adversely affected; and

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- (7) **and (8):** Consultation with legal counsel regarding specific matters requiring the provision of legal advice pertaining to actual or probable litigation, where such consultation or briefing in open meeting would adversely affect the negotiating or litigating posture of the university, along with any necessary consultation with legal counsel regarding matters noted in this motion; and that any non-committee member of the NSU Board of Visitors be permitted to attend virtually, in person, or by phone to listen in the Closed Meeting; but not participate or vote;

and further that the following remain for or attend, when called, the Closed Meeting.

State all that apply:

- ___ that the President
- ___ University Counsel
- ___ Vice President for Finance and Administration
- ___ Vice President for University Advancement
- ___ Chief Strategist for Operations & Vice President for Institutional Effectiveness
- ___ and the Auditor

Chair Now that we have a motion to go into closed session for the reasons stated, is there a second? All those in favor?

Motion carried?

(Immediately following closed session, after going back into open session)

Reconvene in open session

Chair: 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.

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7. Adjournment

There being no further business the Committee meeting adjourned at approximately 2:15 p.m.

Respectfully submitted,

Jay Jamison, Chair
Strategic Finance Committee

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

Martha M. Wilson,
Executive Assistant
for Finance and
Administration

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Roll Call Vote
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Item	Mr. Jay Jamison (Chair)	Mrs. Heidi Abbott (virtual)	Mr. Dwayne Blake	Mr. Conrad Hall (virtual)	Mr. Edward Sanders (virtual)	Honorable Lionell Spruill	Dr. Harold Watkins, II	Totals
Quorum	Yes	-	Yes	-	-	Yes	Yes	4.0
Recommend Approval of Electronic Participation	Yes	-	Yes	-	-	Yes	Yes	4.0
Approval of the Minutes	Yes	-	Yes	-	-	Yes	Yes	4.0
Adjourned	Yes	-	Yes	-	-	Yes	Yes	4.0

Virtual attendees were not able to attend due to distance