

**BOARD OF VISITORS  
STRATEGIC FINANCE COMMITTEE MEETING  
TUESDAY, SEPTEMBER 12, 2023**

**MINUTES**

**1. Call to Order/Establish Quorum**

Mr. Jamison, Chair, called the Strategic Finance Committee meeting to order at approximately 12:30 pm.

Participants – Committee Members

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

Participant - Counsel

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

Participants – NSU Administrators and Staff

Dr. Javaune Adams-Gaston, President  
Mrs. Karla Amaya Gordon, Assistant Vice President, Finance and Administration/University, Controller  
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. Dennis Jones, Executive Budget Director, Budget and Planning  
Mr. Anton Kashiri, Associate Vice President, Facilities Management  
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  
Mrs. Martha M. Wilson, Executive Assistant, Finance and Administration

Student Government Association Participants

None present

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### Observers – NSU Administrators and Staff

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

Mr. Brian Covington, Chief of Police, Police Department

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

Mr. DeAndre Hyman, Deputy Chief, Police Department

Ms. Shana Z. James, Assistant Vice President of Development

Ms. Crystal D. Jenkins, Executive Director, Norfolk State University Foundation

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

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

### 2. **Recommend Approval of Electronic Participations**

None present

### 3. **Recommended Approval of the Committee Minutes**

**A motioned was made and second by Bishop Brown, and Dr. Harold Watkins with a 5-0 Roll Call vote to approve the April 11, 2023 meeting minutes – Pursuant to §2.2-3711A.1, 4, 7 and 8, Code of Virginia**

### 4. **Discussion Items**

#### • **Quarterly Financial Report**

Dr. Hunter presented the Quarterly Financial Report as of June 30, 2023.

Actual revenue totaled \$294,593,000 and Actual expenses totaled \$263,984,000 for a positive Fund balance of \$30.609 Million through June 30, 2023.

#### • **Fall 2023 Revenue Forecast Update**

Dr. Hunter presented the Fall 2023 Revenue Forecast Update as of September 7, 2023, which included the budgeted E&G revenue projection for full-time and part-time students of \$22,605,698 and \$3,166,301, respectively, for an E&G Total Revenue Projection of \$25,771,999. The Fall 2023 A&E Mandatory Fee Budgeted Revenue Projection was \$9,697,056 and the Fall 2023 Out-of-State Capital Outlay Budgeted Revenue Projection was \$223,018.

- The University's fall tuition revenue exceeds projections by \$1.7 million.
- The full-time student revenue exceeds projections by \$1.8 million while the part-time revenue is less than the projection by \$98,000.
- The revenue projection for auxiliary mandatory-fee revenue exceeds projections by approximately \$700,000.
- Out-of-state capital outlay revenue projections exceed the projection by \$336,000. The university is assessed approximately \$421,000 in capital outlay debt service for out-of-state students. The projected revenue collection for the fall will exceed the university's annual obligation. Revenue in excess of the amount the University is obligated to provide to the Commonwealth will be retained for other educational and general obligations.

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- **Six-year Plan Overview**

Dr. Hunter provided a detailed NSU Six-year Plan Overview that included an introduction to the plan; discussion of HBCUs; enrollment trends and forecasts; executive summary & NSU's five Strategic Pillars; successes; challenges, opportunities & developments; a deep-dive discussion of budget requests for \$21.1 million in FY 2025 and 29.5 million in FY 2026; a discussion of the 2024 capital budget requests; and conclusions. After a comprehensive discussion, the BOV Strategic Finance Committee voted unanimously to recommend to the full BOV the Resolution to approve the 2023 Six-year Plan.

**A motioned was made and second by Bishop Brown and Dr. Harold Watkins respectively, with a 5-0 Roll Call vote to recommend to the full BOV the Resolution to approve the 2023 Six-year Plan - Pursuant to §2.2-3711A.1, 4, 7 and 8, Code of Virginia**

- **Facilities Management Update**

Dr. Hunter and Mr. Anton Kashiri 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
- **Maintenance Reserve Project Updates**
  1. McDemmond – Replace Air Valves
  2. McDemmond – COVID Lab
  3. McDemmond – Quantum Physics Lab
  4. Echols Hall – Restroom Upgrades
  5. Gill Gym Renovations
  6. Babbette NORTH – Laundry Room Upgrades
  7. Charles and Lee Smith - Restroom Upgrades
  8. Robinson Tech – Roof Replacement
  9. Campuswide – Fence and Gate Upgrades
- Division of Finance and Administration self introductions

- **Legislative Affairs Update**

Mr. Eric Claville discussed the following Legislative Updates:

- Budget Bill - HB6001: Maintain Affordable Access – Passed by General Assembly – September 6, 2023

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- Budget Bill - HB6001: Central Capital Outlay/Central Maintenance Reserve – Passed by General Assembly – September 6, 2023
- Budget Bill - HB6001 - Creation of a Joint Subcommittee on Higher Education Funding
- Investments for both K-12 and higher education institutions

- **Human Resources Update**

Dr. Justin Moses provided Human Resources Update:

- Human Resources and IT Collaboration to Identify a Comprehensive Automated HR Tool/System for all HR Transactions
- Staff and Faculty are now eligible for Timely MD Platform
- Staff Updates

- **Information Technology Update**

Dr. Moses presented the Information Technology Update:

- Data Governance
- Infrastructure Projects and Upgrades
- Information Security Policy Updates
  - Security Assessment and Authorization
  - System and Information Integrity Policy
- Spartan Innovation Academy

- **University Advancement Update**

Mr. Clifford Porter presented a detailed analysis of the following University Advancement activities:

- Purpose of University Advancement
- University Advance Units
- Four New Employees
- Six-year Fundraising Overview
- Six-year Alumni Giving
- Leadership & Major Giving
- Campaign Progress
- Divisional Events & Updates
- Alumni Relations and Annual Events
- Communications and Marketing
- Website, Social Media, and Behold Magazine
- Advertising
- University Events
- University Advancement/NSU Foundation self introductions
- Naming Opportunity Resolution

After a full discussion that included requiring a specified time limit and the first right of refusal to continue funding the project, the BOV Strategic Finance Committee voted unanimously to recommend to the full Board of Visitors the Resolution to name the NSU Tennis Courts the Nat Warren Tennis Center.

**A motioned was made and second by Dr. Watkins and Ms. Abbott, respectively, with a 5-0 Roll Call vote to recommend requiring a specified time limit and the first right of refusal to continue funding the project to the full Board of Visitors the Resolution to name the NSU Tennis Courts the Nat Warren Tennis Center.**

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

No closed meeting

**Open Meeting**

Meeting never closed

**Adjournment**

There being no further business, the meeting was adjourned at approximately 2:30p.m.

Respectfully submitted,

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Jay Jamison, Chair  
Strategic Finance Committee

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