

**BOARD OF VISITORS  
STRATEGIC FINANCE COMMITTEE MEETING  
WEDNESDAY, NOVEMBER 16, 2022**

**MINUTES**

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

Mr. Fulton, Chair, called the Strategic Finance Committee meeting to order at approximately 10:30 am. A quorum was established with a 5-0 Roll Call vote. Below is a list of individuals who attended.

Participants – Committee Members

Mr. BK Fulton, Chair  
Mr. Dwayne B. Blake  
The Honorable James W. Dyke, Jr.  
Mr. Conrad Hall  
Mr. Jay Jamison

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 for Finance and Administration /  
University Controller  
Mr. Eric Claville, Executive Advisor to the President (Interim), Governmental Relations  
Mr. Brian Covington, Chief of Police, Police Department  
Dr. Davida Harrell-Williams, Director, Auxiliary Enterprises and Services  
Dr. Gerald Ellsworth Hunter, Vice President & Chief Financial Officer, Finance and  
Administration  
Dr. Justin L. Moses, Vice President for Operations and Chief Strategist for Institutional  
Effectiveness  
Mr. Clifford Porter, Vice President, University Advancement  
Ms. Inda Walker, Office Manager/Board Liaison  
Ms. Martha M. Wilson, Executive Assistant, Finance and Administration

Participants – Guests

Mr. Jeff Turner, Brailsford and Dunlavey, Inc.  
Ms. Jill Schoenfeld, Brailsford and Dunlavey, Inc.

Observers – NSU Administrators and Staff

Mr. Andre Hyman, Deputy Police Chief, Police Department  
Ms. Crystal Jenkins, Executive Director, Norfolk State University Foundation  
Mr. Dennis Jones, Executive Budget Director, Budget and Planning  
Mr. Anton Kashiri, Associate Vice President, Facilities Management  
Ms. Irma Thomas, Sr. Technical and Finance Analyst to the Vice-President of Finance and  
Administration

Mr. Michael Wallace, Consultant, Police Department  
Ms. Tanya White, Chief of Staff, President's Office  
Mr. James Wright, Associate University Counsel, Office of the University Counsel

**2. Recommend Approval of Virtual Participation**

Mr. Fulton asked for the approval of Mr. Delbert Parks who was participating virtually due to medical reason.

**Motioned and seconded with a 5-0 Roll Call vote to approve Virtual Participation of Mr. Delbert Parks by Mr. Dyke and Mr. Hall, respectively.**

**3. Recommended Approval of the August 31, Strategic Finance Committee Minutes**

**Motioned and seconded with a 6-0 Roll Call vote to approve the August 31, 2022, meeting minutes – Pursuant to §2.2-3711A.1, 4, 7 and 8, Code of Virginia by Mr. Dyke and Mr. Blake, respectively.**

**4. Discussion Items**

**Quarterly Financial Report**

Dr. Hunter welcomed and thanked everyone for attending, and introduced Mr. Jeff Turner and Ms. Jill Schoenfeld of Brailsford & Dunlavey, Inc., who will be presenting later today. Mrs. Amaya Gordon presented the Quarterly Financial Report as of September 30, 2022. The University's actual revenues totaled \$183,841,000, which includes \$80,763,000 received from Appropriations. Year-end Projections Totaled \$279,50,000 and includes \$10,000,000 that was received in July 2022 for In-State Tuition Affordability. Total Revenue Actuals were \$183,841,000 with Revenue Over Expenses for Actuals being \$100,527,000. The Revenue Over Expenses amount changed because the previous report was based on June 30, 2022, verses September 30, 2022. In addition, the Revenue Over Expenses of \$32,145,000 was due to Auxiliary Enterprises changes.

**ARMICS Update**

Mrs. Amaya Gordon reported that the 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 statement directive materials, compliance with laws and regulations, and stewardship over the Commonwealth's assets. Each September the University must certify to the Department of Accounts (DOA) that it is capable of providing reasonable assurance to the internal controls over the recording of financial reporting requirements, compliance with laws and stewardship with respect to operational effectiveness over assets. There were no significant weaknesses identified that required reporting to the DOA.

**SAIL Update**

## **BOARD OF VISITORS**

Strategic Finance Committee

November 16, 2022

Page 3

Dr. Harrell-Williams reported that the Spartan All-Inclusive Learning (SAIL) course material model, which reduces the cost of materials for students and ensures that students have all course materials prior to the first day of class was very successful. Instead of students purchasing materials *a la carte*, the cost is included in their tuition or as a charge. In addition, the NSU Bookstore provides each student with a convenient package for physical books and digital materials, which are delivered directly to the Learning Management System (LMS). In addition, as of September 30, 2022, gross sales were approximately \$2,000,000 and the commission was approximately \$220,000.

### **Clery Report**

Chief Covington presented the Annual Security Report (ASR) mandated by the Clery Act, which requires each higher education institution to publish and distribute criminal statistics by October 1 annually. The ASR serves as a reflection of the institution's current existing policies and procedures, and it requires specific procedures to convey that information. In addition, he reported on the Statement of Policy, which includes procedures for students and others to report criminal actions and 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 as it relates to alcohol & drugs; dating violence, domestic violence, sexual assault and stalking (DVSAS) prevention, response, and disciplinary procedures; emergency response and evacuation; and missing student notification. Chief Covington stated that under the Clery Act, institutions are required to disclose information about certain crimes which are enforced by the United States Department of Education. Institutions that do not comply could face a fine in excess of \$59,000 per incident. In addition, the ASR provides students and their families with accurate, complete and timely information about safety on campus so that individuals can make informed decisions about the institution.

### **Legislative Update**

Mr. Claville presented a Legislative PowerPoint, which highlighted very active pre-legislative Question and Answer (Q&A) sessions where the University hosted Lt. Governor of Virginia Winsome Sears who engaged with the NSU students on opportunities; hosted members of the Senate; and meetings with the Legislature to replace University dining facilities and other structures. In addition, Dr. Adams-Gaston reported on important Capital Budget requests that included constructing several campus facilities, e.g., Living Learning Center and Dining Facility, Health Wellness Facility, Lab School, and other projects. The President also stated that the University will host Senator Creigh Deeds on November 30, 2022

### **Human Resources Update**

Dr. Moses reported on the Cardinal System Implementation, which was completed under the leadership of Mrs. Amaya Gordon, stated that the system was completely designed to meet the needs of the University; training is underway for the Electronic Personal Actions (EPA);

## **BOARD OF VISITORS**

Strategic Finance Committee

November 16, 2022

Page 4

and the HR1 document may have a name change because the new system will allow us to see actions as they occur. Dr. Moses stated he is very happy with the Cardinal System.

### **Information Technology Update**

Dr. Moses presented the BOV UISP #07 (2022) Risk Assessment Policy that provides a foundation for identifying risk, assessing risk, and the steps to take to reduce risk to an acceptable level within IT systems. Risk Assessments account for information technology (IT) threats, vulnerabilities, likelihoods, and impact to operations and assets, individuals, and other partnering organizations, based on the use of NSU's information systems. Effective implementation of risk management is a critical component of a successful IT security program.

Next, Dr. Moses presented the BOV UISP #09 (2022) Incident Response Policy that provides a consistent and effective approach to the management of information security incidents. The framework shall determine the scope and risk of an information security incident, respond appropriately to that incident, communicate the results and risks to all stakeholders, and reduce the likelihood of an incident from occurring or reoccurring.

### **University Advancement Update**

Mr. Porter presented the Five-year Fundraising projections for the Baseline Average included Major Gifts, Alumni/Annual, Planned Giving, Foundations, Athletics/NSUAF, and Academics/NSURIF. The Baseline Average Projections are CY2022, \$7,900,000; CY2023 \$9,100,000; and CY2024, \$10,000,000. The Fundraising Analysis examined the Six-year total dollars raised, cash, pledges, planned gifts, number of donors overall, and number of alumni donors from CY2017-CY2022. Major & Leadership Gifts were discussed included Landmark Foundation, \$5,000,000; Mr. & Mrs. Jim Squires, \$281,255; and many others. The Five-year Endowment Projections were CY2022, \$81 million; to CY2035, \$150 million. Mr. Porter's reported campaign goal is \$75 million.

In addition, Mr. Porter reported updates consisted of the Founders Day Celebratory Activities that included Freshman Convocation and Founders Day Breakfast; Pharrell's "Mighty Dream Connection" Reception, and Urban League and HBCU tutoring Partnership Announcement sponsored by Governor Glenn Youngkin. The University Events Updates included the September 2022 Freshman Convocation that welcomed nearly 1,500 freshmen, and the Founders Day Breakfast with keynote speaker Marc Lamont Hill. In addition, he presented the Communications and Marketing Website updates with visitors of 146,123; page views of 362792, and the top three pages visited on the site were the Homepage, Apply Online, and Academics. In conclusion, Communications and Marketing hosted more than 100 Hampton Roads Black Media Professionals for their 40<sup>th</sup> Anniversary Celebration Luncheon, October 22, 2022, in the Student Center.

**Motioned and seconded with a 6-0 Roll Call vote to proceed with Closed Meeting – Pursuant to §2.2-3711A.1, 4, 7 and 8, Code of Virginia by Mr. Dyke and Mr. Blake, respectively.**

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

**Open Meeting**

Closed meeting Certification

**Motioned and seconded with a 6-0 Roll Call vote to Open Meeting after Closed Session – Pursuant to §2.2-3711A.1, 4, 7 and 8, Code of Virginia by Mr. Dyke and Mr. Blake, respectively.**

**Adjournment**

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

Respectfully submitted,

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BK Fulton, Chair  
Strategic Finance Committee

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