

C. Finance

Mr. Fecher, chair, will report on the committee meeting of November 20, 2015.

**Finance Committee
Meeting of November 20, 2015**

Minutes

Present: M. Bridges, D. Fecher, A. Goyal, N. Joshi, L. Klaben, W. Montgomery, C.D. Moore, G. Ramos

Guests: R. Fyffe, T. Heigel, D. Kimpton, N. Lasky, M. Polatajko, S. Sherbet, T. Sudkamp, R. Sweeney,

Mr. Douglas Fecher called the meeting to order at 2:16 p.m.

Vice President's Report

Dr. Mark Polatajko, chief financial officer and vice president for business and finance, has accepted a position at Kent State University and will be leaving Wright State on January 1, 2016. He thanked Dr. Hopkins and the Board for their support. Effective January 1st. Mr. Jeff Ulliman will assume the position of chief financial officer responsible for oversight of finance, campus auxiliaries/ business services, and business intelligence.

- Mr. Jeff Ulliman, associate vice president financial & business operations, and Ms. Tina Heigel, university controller, reviewed the statement of net assets, revenues, expenses, and changes in fund balance and cash flows as reflected in the draft financial statement which were filed on October 15, 2015.
- Mr. Ulliman reported on Wright State University's compliance with the Board's financial policy and with the state's Senate Bill 6 review.
- Mr. Ulliman presented expenditures over \$500,000 for Board approval.

RESOLUTION 16-

WHEREAS, in order for the university to conduct business on an on-going basis, and provide products and services in a timely manner, purchases must be made; and

WHEREAS, these expenditures may exceed \$500,000; therefore be it

RESOLVED that authorization is granted for the accompanying contracts now before the Board of Trustees be, and hereby are approved.

I offer this motion:

Do I have a Second:

Roll Call Vote:

Vendor	Description of Services	Contract Amount	Term of Contract
Pershing LLC fbo Commission Presidential Debates	Financial Contribution	\$2,050,000	10/1/15 - 9/30/16
Wright State Applied Research Corp.	Sub-Contract	\$5,042,286	9/1/15 - 8/31/17
Double Bowler Properties Corp.	Ground Lease	\$1,750,000	5/28/15 - 5/27/40

- Mr. Ulliman reviewed the university's expenditures of \$250,000-\$499,999. No action was required.
- Lastly, he shared the university's investment report for the period ending October 31, 2015.

The meeting was adjourned at 3:10 p.m.

Respectfully Submitted,
Deborah Kimpton