

**Finance, Audit and Infrastructure Committee
Meeting of October 25, 2019**

Minutes

Present: M. Bridges, D. Fecher, M. Grunder, B. Langos, G. Ramos, S. Wenrick

Guests: L. Chan, P. Cheng, S. Edwards, J. Hensley, D. Kimpton, L. Leuhrmann, G. Sample, L. Sidor, B. Webb, C. Woolley

Mr. Martin Grunder, chair, called the meeting to order at 8:57 a.m. and read the conflict of interest statement.

- **Monthly Financial Performance Report**

In the absence of Mr. John Shipley, associate vice president and controller, Mr. Greg Sample, chief operating officer, indicated that the monthly financial reports and the investment reports were being presented as information only. Should there be questions, Mr. Sample was available to handle them by email.

Mr. Fecher, Mr. Sample and the audience recognized Mr. Grunder for recently being named the recipient of the 2019 Altar High School Hall of Fame award and thanked him for his continued support of Wright State University.

Mr. Sample noted that the financial reports reflected a surplus of \$2 million in revenue due to the Board's conservative FY2020 budgeting with a projected 16% decrease in enrollment when, in fact, the actual enrollment decline was 11.7% thus creating this surplus.

- **Contracts \$250,000 to \$499,999**

Mr. Sample introduced Mr. Bill Holmes, vice provost for international affairs, to review the pending contract with Sannam S4 to provide international student recruitment services for Wright State in India. Entering its second year, the contract provides for a full-time recruiter and is being expanded to include an admissions person. Contracting for recruitment services on a full-time basis is more cost effective than having Wright State employees conduct overseas recruitment trips. It also allows flexibility in targeting areas of focus or making modifications when the contract expires should a particular firm not perform as expected.

The committee discussed enrollment targets, what countries are the focus for recruitment efforts, the development of metrics, and the components of an overall enrollment strategy.

Full details of the contract expenditure can be accessed here:

<http://www.wright.edu/sites/www.wright.edu/files/uploads/2019/Oct/meeting/FAI%207%20October%20Contracts%20250%2C000-499%2C999-1.pdf>

**Contracts for Finance, Audit and Infrastructure Committee Approval
Between \$250,000 and \$500,000**

RESOLUTION-approved by the FAI Committee

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 amount to greater than \$250,000 and less than \$500,000; therefore, be it

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

Mr. Grunder moved for approval. Mr. Langos seconded, and the motion was unanimously approved by roll call vote of the Finance, Audit, and Infrastructure Committee.

- **Contracts \$125,000 to \$250,000**

Mr. Sample presented one contract for executive search consulting services. This was for information only. No committee approval was necessary according to the Financial Governance Policy.

Full details of the contract expenditures can be accessed here:

<http://www.wright.edu/sites/www.wright.edu/files/uploads/2019/Oct/meeting/FAI%209%20October%20Contracts%20150%2C000-249%2C999.pdf>

- **Investment Reports**

The Committee received the SEI investment report as of September 30, 2019, a report tracking investment income for FY2019, and an investment allocation report for FY2019.

- **Executive Session**

Mr. Sample requested to meet with the Finance, Audit and Infrastructure Committee in executive session to discuss matters related to personnel and real estate. Mr. Grunder presented the following resolution.

In accordance with the Ohio Open Meetings Law, the Wright State University Board of Trustees Finance, Audit and Infrastructure Committee, after a majority of a quorum and by roll call vote, determined to hold a Special Executive Session by offering the following resolution:

RESOLUTION 20-19

RESOLVED that the Wright State University Board of Trustees Finance, Audit, and Infrastructure Committee agreed to hold a Special Executive Session on Friday, October 25, 2019 at 9:24 a.m.; and be it further

RESOLVED that pursuant to the Ohio Revised Code 121.22 (G), the following issues may be discussed in Executive Session:

- Personnel matters: Employment
- Purchase or Sale of Real Estate

Mr. Grunder moved for approval. Mr. Langos seconded, and the motion was unanimously approved by roll call vote.

The Committee returned to Public Session at 10:34 a.m. and the meeting was adjourned.

Respectfully Submitted,
Deborah Kimpton