

**WRIGHT STATE UNIVERSITY  
BOARD OF TRUSTEES**

**Wright State University Foundation Report  
September 2022**

1. President & CEO Report
2. Wright State Foundation Financial Report

## **Wright State University Foundation President & CEO Report**

### **Updates from last report:**

Immediate objectives being pursued by the Foundation include but are not limited to:

- Foundation board Trustee recruiting
  - New members to the Foundation board are:
    - Tony Alexander, CEO, Great Oak Funding, Alum
    - Robert Reynolds, Director, Brady Ware, Alum
    - Loghan Young, Project Manager, AFIT, Alum
    - Doniska Taylor, Graduate Student Trustee
- Emergence Center
  - John Scola was present via Zoom at the August 5 meeting and updated the board on Altafiber's intentions to place a corporate briefing center around 5G technology at the Emergence Center. Altafiber's new corporate structure allows funding related to new endeavors to be pursued monthly, meaning a presentation on this concept to their leadership could take place as soon as the end of August.
- Budgeting Process
  - The Foundation once again completed its process with University Advancement in building a zero-based budget that aligns with their goals and objectives.
  - A copy of the Foundation's FY23 budget is attached.
- Goals and Objectives
  - The Foundation's completed goals tracker for FY22 is attached. The vast majority of incomplete goals are related back to not having a memorandum of understanding with the university.
- The August cycle of committee and full Board meetings was held with the next set of meetings scheduled for October 28, 2022. The August 5, 2022 Special Topics meeting of the Foundation Board included:
  - WSUF Financials Deep Dive
  - Case Study on Donor Relations

**Wright State University Foundation Financial Report  
September 2022**

Activity during the final half of FY22 saw financial markets claw back much of the gains experienced in the previous fiscal year. The increased threat of inflation, the Fed’s decision to raise interest rates and the Russian invasion of Ukraine rattled public markets sending cumulative earning rates deeply into the red. The value of our endowment portfolio ended the month of June at \$99.6 million, down \$10.3 million or 9.4% since last July. The portfolio’s earning rate was -9.9% for the period, outperforming its composite benchmark by 100 basis points (bps).

Investment results from our equity and fixed income classes were both negative by the end of June. Fixed income returns were especially egregious as this asset class normally provides a hedge against large losses in the equity class. Such was not the case in FY22. Overall equity returns were -13.6% for the year, while fixed income returns fared only slightly better losing 12.1%. All asset subclasses within the stock and bond space lost value during the year, most experiencing double-digit losses. The big winner in our portfolio was our Global Managed Volatility investment which lost only 0.5% for the year.

Alternative investments, on the other hand, have all performed positively for the year providing a combined return of +7.4%. Leading the way in FY22 has been our investment in energy sector debt, which returned 17.5% over the year. Hedge fund and private equity investments also performed in positive territory returning 4.4% and 3.9%, respectively.

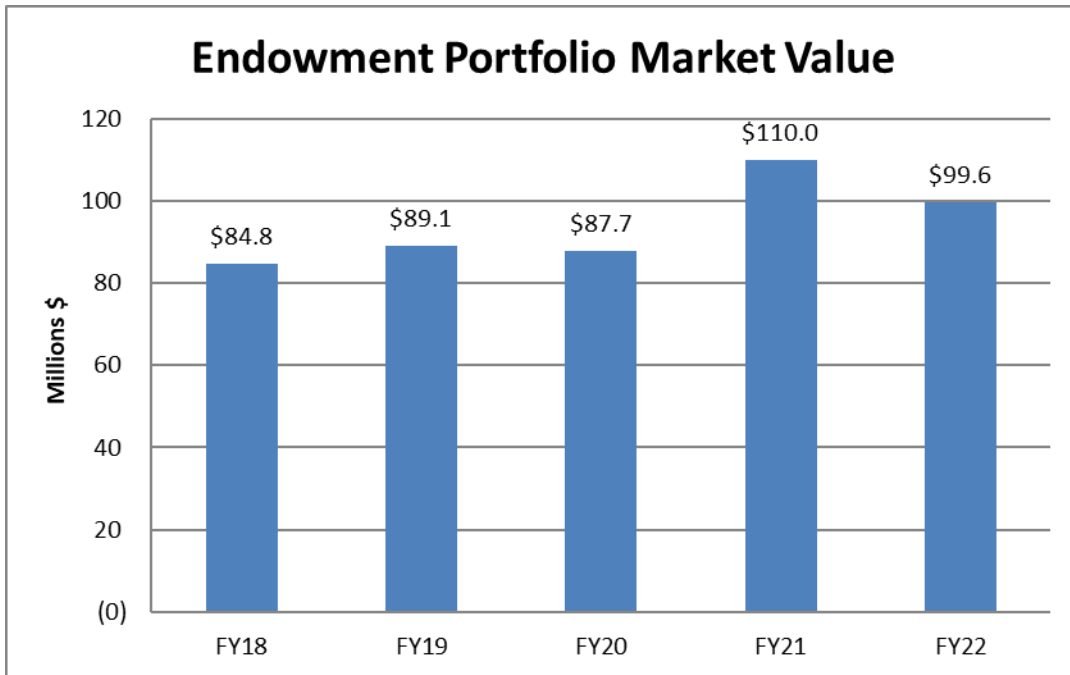
All asset allocations remained within ranges specified in the Foundation’s investment policy statement throughout the year.

The Foundation’s current endowment portfolio composition, including allocation ranges, actual allocations, and market values, as of June 30, 2022, is presented below:

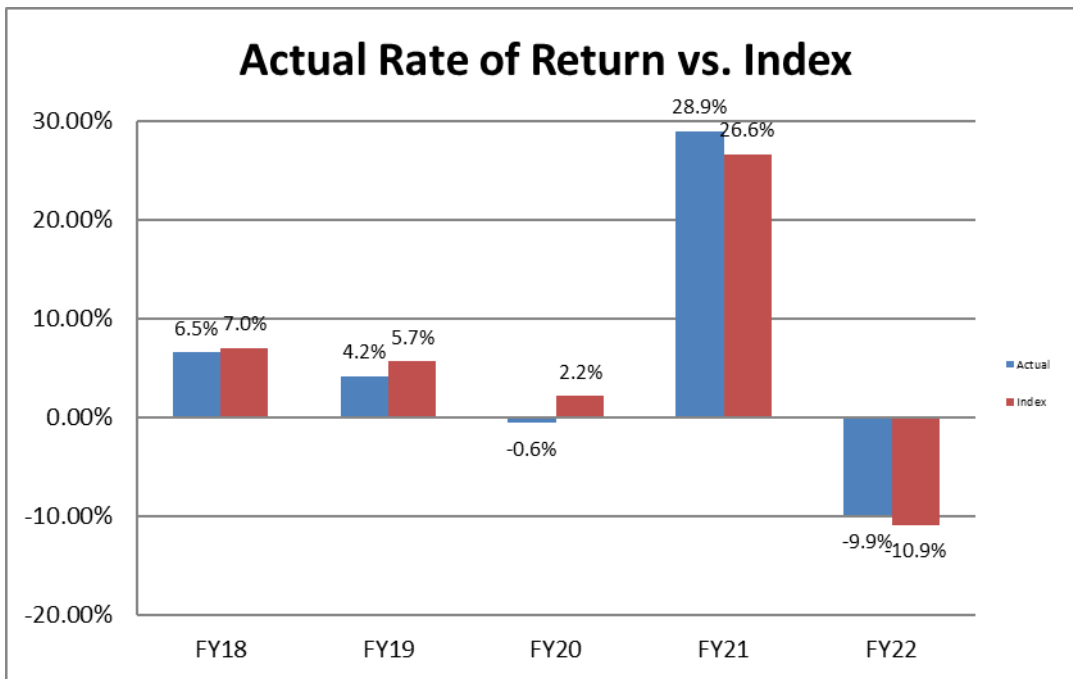
**Endowment Portfolio Composition**

<b><u>Asset Class</u></b>	<b><u>Allocation Range</u></b>	<b><u>Actual Allocation</u></b>	<b><u>Market Value June 30, 2022</u></b>
<b>Equity</b>	<b>30%-70%</b>	<b>60%</b>	<b>\$60,093,539</b>
<b>Fixed income</b>	<b>15%-50%</b>	<b>23%</b>	<b>22,842,385</b>
<b>Alternatives</b>	<b>1%-30%</b>	<b>17%</b>	<b>16,699,919</b>
<b>Cash &amp; equivalents</b>	<b>0%-20%</b>	<b>0%</b>	<b>-0-</b>
<b>Totals</b>	<b>n/a</b>	<b>100%</b>	<b>\$99,635,843</b>

### Endowment Value



### Endowment Historical Rates of Return



The index is composed of various market indices of like asset classes in the same proportion as the Foundation's approved asset allocation as defined in its Investment Policy Statement (IPS).

**WRIGHT STATE UNIVERSITY FOUNDATION, INC.**  
**OPERATING BUDGET FOR FISCAL YEAR 2023**  
**WITH COMPARATIVE DATA FOR PREVIOUS FOUR FISCAL YEARS**

	FY19 ACTUAL	FY20 ACTUAL	FY21 ACTUAL	3-YEAR AVERAGE	FY22 APPROVED BUDGET	FY23 PRESIDENT'S PROPOSED BUDGET	BUDGET VARIANCE FY22 TO FY23
<b>RECEIPTS AND OTHER SOURCES:</b>							
Contributions (R-1)	\$ 138,950	\$ 130,196	\$ 126,458	\$ 131,868	\$ 140,000	\$ 110,000	\$ (30,000)
Administrative fees (R-1)	860,645	1,062,978	1,219,646	1,047,756	1,279,400	1,393,800	114,400
Gift fees (R-1)	-	-	-	-	100,000	200,000	100,000
Proprietary operations revenue (R-1)	-	-	-	-	30,180	-	(30,180)
Investment earnings (R-1):							
Interest and dividends	1,279,262	1,192,761	975,192	1,149,072	900,000	1,000,000	100,000
Net realized gains	89,627	129,520	(122,606)	32,180	100,000	100,000	-
Rental income (R-1)	74,678	74,678	76,878	75,411	77,100	77,100	-
Other income (R-1)	3,347	4,060	3,340	3,582	3,000	3,000	-
Interfund transfers - in (out)	44,783	(66,608)	(40,211)	(20,679)	30,000	(20,000)	(50,000)
<b>TOTAL RECEIPTS AND OTHER SOURCES</b>	<b>2,491,292</b>	<b>2,527,585</b>	<b>2,238,697</b>	<b>2,419,191</b>	<b>2,659,680</b>	<b>2,863,900</b>	<b>204,220</b>
<b>DISBURSEMENTS AND OTHER USES:</b>							
<i>Program Services</i>							
<i>Grants to WSU</i>							
Scholarships-general university scholarships	50,000	50,000	50,000	50,000	50,000	50,000	-
Scholarships-Board designations	28,944	28,500	22,677	26,707	30,000	30,000	-
University discretionary funds (E-1)	38,343	15,229	19,411	24,328	35,000	35,000	-
Promotion and outreach	34,534	30,312	24,300	29,715	-	-	-
Students First Fund	8,630	44,737	71,410	41,592	50,000	50,000	-
Special projects	5,000	3,000	-	2,667	-	-	-
University strategic initiatives	-	-	-	-	200,000	200,000	-
Archives pledge (5 years)	20,000	20,000	20,000	20,000	20,000	-	20,000
<i>Proprietary operations</i>							
Emergence Center	-	-	-	-	120,400	-	120,400
Second Flight	-	-	-	-	25,000	-	25,000
<b>Subtotal Program Services</b>	<b>185,451</b>	<b>191,778</b>	<b>207,798</b>	<b>195,009</b>	<b>530,400</b>	<b>365,000</b>	<b>165,400</b>
<i>Fund Raising</i>							
Fund raising leadership (E-2)	136,223	-	-	45,408	-	-	-
Fund raising (E-3)	361,437	322,497	306,801	330,245	403,330	409,240	(5,910)
Fund raising support (E-4)	221,242	225,847	162,220	203,103	159,235	357,730	(198,495)
Alumni Relations	242,227	250,087	152,462	214,925	250,000	250,000	-
<b>Subtotal Fund Raising</b>	<b>961,129</b>	<b>798,431</b>	<b>621,483</b>	<b>793,681</b>	<b>812,565</b>	<b>1,016,970</b>	<b>(204,405)</b>
<i>Management and General</i>							
Foundation Board/Committees	25,392	76,292	74,918	58,867	115,870	127,240	(11,370)
President & CEO's Office	10,591	314,582	416,166	247,113	503,340	515,410	(12,070)
Finance Department	168,648	201,779	303,783	224,737	418,420	429,090	(10,670)
Legal	10,079	8,675	29,915	16,223	50,000	30,000	20,000
Building operation/maintenance	99,377	116,227	105,284	106,963	119,295	152,990	(33,695)
Unallocated (E-5)	189,133	93,312	79,163	120,536	76,200	88,700	(12,500)
<b>Subtotal Management and General</b>	<b>503,220</b>	<b>810,867</b>	<b>1,009,229</b>	<b>774,439</b>	<b>1,283,125</b>	<b>1,343,430</b>	<b>(60,305)</b>
<b>TOTAL DISBURSEMENTS AND OTHER USES</b>	<b>1,649,800</b>	<b>1,801,076</b>	<b>1,838,510</b>	<b>1,763,129</b>	<b>2,626,090</b>	<b>2,725,400</b>	<b>(99,310)</b>
<b>NET CASH PROVIDED BY (USED IN) OPERATIONS</b>	<b>841,492</b>	<b>726,509</b>	<b>400,187</b>	<b>656,063</b>	<b>33,590</b>	<b>138,500</b>	<b>104,910</b>
<b>ACCRUAL AND OTHER ADJUSTMENTS (X-1)</b>	<b>(283,129)</b>	<b>(1,427,378)</b>	<b>5,112,188</b>	<b>1,133,894</b>	<b>199,750</b>	<b>214,150</b>	
<b>NET CHANGE IN UNRESTRICTED NET ASSETS</b>	<b>558,363</b>	<b>(700,869)</b>	<b>5,512,375</b>	<b>1,789,956</b>	<b>233,340</b>	<b>352,650</b>	
<b>BALANCE, JULY 1</b>	<b>8,676,861</b>	<b>9,235,224</b>	<b>8,534,355</b>	<b>8,815,480</b>	<b>14,046,730</b>	<b>14,280,070</b>	
<b>BALANCE, JUNE 30</b>	<b>\$ 9,235,224</b>	<b>\$ 8,534,355</b>	<b>\$ 14,046,730</b>	<b>\$ 10,605,436</b>	<b>\$ 14,280,070</b>	<b>\$ 14,632,720</b>	

**WRIGHT STATE UNIVERSITY FOUNDATION  
STRATEGIC OPERATIONAL PRIORITIES TRACKER**

**Legend**

Green = Progressing without concern  
 Yellow = Progressing well but particular issues in need of attention  
 Red = Concern for meeting goal and focus of close review and action

Responsible Staff	Committee Oversight	FY 22 GOALS	Q1 FY22	Status Color G,Y,R	Q2 FY22	Status Color G,Y,R	Q3 FY22	Status Color G,Y,R	Q4 FY22	Status Color G,Y,R
<b>RESOURCE ACQUISITION</b>										
Support university advancement in maximizing philanthropic support for WSU										
Rash	Governance	Establishment of an Engagement/Development Committee on FBoT	approved at 4/30/21 board meeting for 7/1/21 implementation	g	approved at 4/30/21 board meeting for 7/1/21 implementation	g	approved at 4/30/21 board meeting for 7/1/21 implementation	g	approved at 4/30/21 board meeting for 7/1/21 implementation	g
Rash	Engagement	Consolidation of appeals to FBoT members	unveiled at 8/6/21 board meeting	g	unveiled at 8/6/21 board meeting	g	unveiled at 8/6/21 board meeting	g	unveiled at 8/6/21 board meeting	g
Rash	Engagement	100% FBoT Participation in Giving	Bill Bigham pitched board on making their 21-22 commitment to be used for leverage at Wright Day 2 Give at 8/6/21 board meeting	y	currently 73% of board has given in FY22 (22 of 30)	y	currently 73% of board has given in FY22 (22 of 30)	y	currently 73% of board has given in FY22 (22 of 30)	y
Recruit and engage a representatively diverse board of alumni and friends of the university who are committed to providing their time, talent and treasure in support of WSU										
Rash	Governance	Pursue diversity priorities as established by FBoT	Pursue diversity priorities as established by FBoT	y	prospective board members identified, to be presented to FBoT at 4/22 mtg.	y	prospective board members identified, to be presented to FBoT at 4/22 mtg. (3 of 5 accepted invitation, one was too busy and other would like to wait until we have relationship with university ironed out)	g	prospective board members identified, to be presented to FBoT at 4/22 mtg. (3 of 5 accepted invitation, one was too busy and other would like to wait until we have relationship with university ironed out)	g
Rash	Engagement	Alignment with advancement prospects and strategic initiatives	Alignment with advancement prospects and strategic initiatives	y	SR and Bill Bigham meet weekly to ensure alignment	y	SR and Bill Bigham meet weekly to ensure alignment	y	SR and Bill Bigham meet weekly to ensure alignment	g
<b>Pursue opportunities for non-traditional resource generation</b>										
Foster	Emergence Center	Creating Emergence Center branding	ONEIL intern created draft logos; selected a candidate logo to share with the board	y	Logo created and approved by university marketing	g	Logo created and approved by university marketing	g	Logo created and approved by university marketing	g
Foster	Emergence Center	Launch Emergence Center's training/professional development program	Signed MOU with Digital Countermeasures and met with ONEIL regarding S1000D	y	Digital Countermeasures agreement completed, ONEIL S100D training is in development	y	Digital Countermeasures agreement completed, ONEIL S100D training is in development, ability to offer through Emergence Center is contingent upon results of Operating Agreement conversations	r	Digital Countermeasures agreement completed, ONEIL S100D training is in development, ability to offer through Emergence Center is contingent upon results of Operating Agreement conversations	r
Foster	Emergence Center	Launch University Connect to broker campus assets	Signed agreement with NucleusX, developed use cases, transitioned into soft launch	y	University Connect continues to evolve in its development with conversations taking place with other universities	y	University Connect continues to evolve in its development with conversations taking place with other universities	y	University Connect continues to evolve in its development with conversations taking place with other universities	g
Foster	Emergence Center	Create marketing plan	Initiated branding; met with MKR 400 course for student assistance with marketing plan as an experiential learning opportunity	y	Initiated branding; met with MKR 400 course for student assistance with marketing plan as an experiential learning opportunity	y	no connection to this class remains in the absence of Brandy while also on hold for Operating Agreement	r	no connection to this class remains in the absence of Brandy while also on hold for Operating Agreement	r
Foster	Emergence Center	Meet with Mary Jean Henry monthly	Held 2 conversations; need to set up regular meetings	y	both Brandy Foster and MJ Henry have left WSU, waiting to establish a plan B	y	both Brandy Foster and MJ Henry have left WSU, no plan B has been announced and unlikely to take place without the MJ position replaced	r	both Brandy Foster and MJ Henry have left WSU, no plan B has been announced and unlikely to take place without the MJ position replaced	r
Foster	Emergence Center	Meet with Tom Traynor monthly	Met with Tom 2X per month	y	SR has picked the meetings up as of January, 2022	y	SR has picked the meetings up as of January, 2022	y	SR has picked the meetings up as of January, 2022	g
Foster	Studio 5G	Attract founding partners to offset Studio 5G startup costs (3-legged stool)	Met with Cincinnati Bell leadership, visited Nokia's 5G test lab, and attracted Miller Valentine	y	an answer to the future of this initiative should be known by the end of 1/22, no fundraising can be done until we know this	y	future of this remains dependent on completion of Operating Agreement	r	future of this remains dependent on completion of Operating Agreement	r
Foster	Studio 5G	20 engagements (calls and meetings) per month with external stakeholders; multiply 1 meeting times number of stakeholder organizations	Nokia, Cincinnati Bell President Jason Praeter, Miller Valentine VP Hank Betts, Emerson Design President & CEO Chad Edwards and Emeritus Principal Mark Stedefeld, Qme Local President & CEO Bentley Charlemagne, LunarX Agency President & CEO Nate Dillard, Digital Countermeasures President & CEO Terry Dillard, ONEIL Director of Air Force Bruce Joiner, BIMAC Precision Castings President & CEO Noel Davis	y	BF goal, to be updated when direction for her replacement is known	r	BF goal, to be updated when direction for her replacement is known	r	BF goal, to be updated when direction for her replacement is known	r
Foster	Emergence Center	Incubate coffee café under revenue share model	Startup helmed by 3 WSU alumni are very interested and have toured the space twice	y	SR to meet with two companies who have expressed interest and begin RFP process	y	proposal received from 1 of 2 companies that expressed interest, to be considered by ad hoc committee of board	g	proposal received from 1 of 2 companies that expressed interest, to be considered by ad hoc committee of board	g
Foster	Studio 5G	Studio 5G events-at-the-edge series	Generated list of event topics with Scott; working on connecting CECS with a Nokia speaker	y	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r
Foster	University Connect	Launch C-Suite with first cohort of MBA students	Received Dean Traynor's permission and am collaborating with BIMAC for first placement	y	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r
Foster	University Connect	Train Entrepreneurship Club as University Connect liaisons	Club president Natasha Sandella is receiving training	y	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r
Foster	University Connect	25 university assets enrolled in University Connect by December 31, 2021	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r
Foster	University Connect	Recruit 5 of Faculty Entrepreneurship Ambassadors	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r
Rash	Finance	2nd Flight	Idea presented and approved for continue pursuit at 8/6/21 WSUF board mtg. Name changed to 2nd Flight	y	consultant scheduled to visit campus 1/26-27 to help decide on location	y	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r	Dependent on WSUF-WSU agreement (sits with WSU at this time)	r
<b>RESOURCE MAXIMIZATION, PROTECTION &amp; ALLOCATION</b>										
Ensure funds entrusted to the foundation are protected and used in accordance with their restrictions and stewarded appropriately										
Batson	Engagement	Endowment reports completed and sent by Thanksgiving	Received email from Donor Relations requesting endowment data by October 15, 2021 to facilitate mailing of reports prior to Thanksgiving. Anticipate meeting this deadline.	y	Investment report submitted to Donor Relations 10/4/2021. Endowment fund balances and financial activity for FY21 sent to Donor Relations 10/6/2021. Goal accomplished. Donor Relations completed and mailed reports the week of 12/13/2021.	g	Investment report submitted to Donor Relations 10/4/2021. Endowment fund balances and financial activity for FY21 sent to Donor Relations 10/6/2021. Goal accomplished. Donor Relations completed and mailed reports the week of 12/13/2021.	g	Investment report submitted to Donor Relations 10/4/2021. Endowment fund balances and financial activity for FY21 sent to Donor Relations 10/6/2021. Goal accomplished. Donor Relations completed and mailed reports the week of 12/13/2021.	g
Batson	Engagement	Gifts booked and receipted within 2 business days	Have hired and are training 2 new Gift Processing Specialists who are aware of this goal. Work schedule has been developed such that one Processor is physically in the office each day of the work week.	y	New gift entry positions are acclimating well. An example of this is Wright Day to Give where they processed and acknowledged well over 1,000 gifts within a week, versus 6 months in FY21.	y	Gift entry personnel are processing gifts received in a timely fashion. Recent bank reconciliations reveal few deposits-in-transit. Any downtime is now spent assisting P. Shroust with record updating responsibilities.	y	Gift entry personnel are processing gifts received in a timely fashion. Discussions with GP staff and monitoring bank reconciliations monthly help ensure no persistent backlogs have developed.	g
Ensure budgeted funds are maximized by the recipients of Foundation support										
Batson	Investment	Return on investment in UA	Will monitor fund raising results against amount supported by Foundation budget.	y	Will monitor fund raising results against amount supported by Foundation budget. Develop metrics to evaluate success?	y	Will monitor fund raising results against amount supported by Foundation budget. Develop metrics to evaluate success?	y	Will monitor fund raising results against amount supported by Foundation budget. Develop metrics to evaluate success?	g
Batson	Investment	Return on investment in Alumni Relations	Will request activity reports from Alumni Relations to compare against amount invested in AR through annual budget.	y	Will request activity reports from Alumni Relations to compare against amount invested in AR through annual budget. Develop metrics to evaluate success?	y	Will request activity reports from Alumni Relations to compare against amount invested in AR through annual budget. Develop metrics to evaluate success?	y	Will request activity reports from Alumni Relations to compare against amount invested in AR through annual budget. Develop metrics to evaluate success?	g
Ensure funds are invested prudently										
Batson	Investment	Meeting benchmark goal established by investment committee	FY21 benchmark goal far exceeded by actual returns. FY22 returns positive thus far, but have not exceeded benchmark goal.	y	FY22 returns only slightly positive by the end of November (<1%), although exceeding portfolio benchmarks. Overall benchmarks have not been exceeded and there is a danger that they will not be unless market conditions change significantly. Pandemic impacts, including inflation worries, are impacting the markets right now.	y	Investment results have been negative since January 1 and overall slightly negative for the year. Markets now being negatively impacted by the threat of inflation, increase in borrowing rates set by the Fed and the war in the Ukraine. Although we are at risk not to achieve our earnings bogies, returns continue to surpass their composite benchmarks indicating relative success.	y	Investment results have been negative since January 1 with strong downward movement in the fourth quarter. Markets continue to be negatively impacted by the threat of inflation, increase in borrowing rates set by the Fed and the war in the Ukraine. We did not achieve our earnings bogies, however returns continue to surpass their composite benchmarks indicating relative success.	r
<b>UNIVERSITY ALIGNMENT</b>										
Acquire the independence necessary to ensure flexibility for the foundation and university to accomplish their shared mission										
Rash	Executive	MOU with WSU completed	latest version from Foundation (5/9/20) remains with University	y	response to WSU new version sent on 12/3, awaiting response	y	response to WSU with redlined version sent to university on 3/15, awaiting university response	y	still in progress	r
Batson	Finance	Internal accounting & accounts payable system	Discussion point for 10/1/21 finance committee meeting. Meeting with potential consultant on 11/9/21 to discuss feasibility of migrating accounting operations to Foundation.	y	Met with Clark Shaefer to discuss feasibility study of accounting system migration. Their proposed cost for the study was \$41K. A new accounting system could cost between \$175K - \$1 million, with an annual maintenance cost of \$100-200K. This item is impacted by the MOU/shared services agreements negotiations.	g	No change in this item from last quarter.	g	No change in this item from last quarter.	g
Rash	Executive	Independent foundation email, phone system, internet, network drives, etc.	contingent upon 5G test lab effort with Cincinnati Bell who won competitive bid process v Spectrum in FY21	y	phone/internet to be included with Cincinnati Bell partnership, should that come to fruition - email to come with another package being considered w/website host (SR presented on options for website host by ONEIL on 1/5/22)	y	source and provider identified, moving forward will depend on results of operating agreement	r	source and provider identified, moving forward will depend on results of operating agreement	r
Rash	Engagement	New CRM or ownership of existing CRM clearly defined	tied up in MOU process that includes shared services agreement	y	remains tied up in MOU process that includes shared services agreement	y	remains tied up in operating agreement process that will include shared services agreement where this will be clearly defined	r	remains tied up in operating agreement process that will include shared services agreement where this will be clearly defined	r
<b>Adopt and improve on policies/procedures that strategically align with the university</b>										
Rash	Executive	Implement onboarding and continuing education opportunities that ensure university personnel understand how foundation funds are and can be used to provide maximum benefit to their units/university	WSUF - new member orientation took place at 8/6/21 board meeting for classes of '21 and '22. Thrift Conference offered, AGB Conference offered WSU - meeting with Deans to go over Emergence Center took place on 7/22/21	y	On campus meetings have taken place with presentation to finance committee of university board of trustees scheduled for February 17 (foundation board presentation scheduled for special topics meeting in August, 2022)	y	Proceeding as intended	y	Proceeding as intended	g
Rash	Executive	Promote and publicize foundation to enhance awareness	* athletics sponsorship agreement, * performing arts sponsorship agreement, * Students First Fund conversations with Esports group, student services, etc.	y	Athletic sponsorship completed, performing arts sponsorship completed, Students First Fund up and running	y	Athletic sponsorship completed, performing arts sponsorship completed, Students First Fund up and running	g	Athletic sponsorship completed, performing arts sponsorship completed, Students First Fund up and running	g
Work closely with university leadership to ensure initiatives of the foundation support the needs of the university										

**WRIGHT STATE UNIVERSITY FOUNDATION  
STRATEGIC OPERATIONAL PRIORITIES TRACKER**

Responsible Staff	Committee Oversight	FY 22 GOALS	Q1 FY22	Status Color G,Y,R	Q2 FY22	Status Color G,Y,R	Q3 FY22	Status Color G,Y,R	Q4 FY22	Status Color G,Y,R
Rash	Governance	Board member recruitment	WSUF - new member orientation took place at 8/6/21 board meeting for classes of '21 and '22. Thrift Conference offered, AGB Conference offered WSU - meeting with Deans to go over Emergence Center took place on 7/22/21	y	Candidates be researched with individual meeting to take place before 2/5 meeting and presented to board at 4/22 mtg	y	prospective board members identified, to be presented to FBoT at 4/22 mtg. (3 of 5 accepted invitation, one was too busy and other would like to wait until we have relationship with university ironed out)	g	prospective board members identified, to be presented to FBoT at 4/22 mtg. (3 of 5 accepted invitation, one was too busy and other would like to wait until we have relationship with university ironed out)	g
Wall	Governance	Board policy changes (updated and saved on network drive)	* athletics sponsorship agreement, * performing arts sponsorship agreement, * Students First Fund conversations with Esports group, student services, etc.	g		g	No change in this item from last quarter.	g	No change in this item from last quarter.	g
Wall	Finance	Foundation staff hires	All FY21 hires finalized. One FY22 hire pending in January 2022	g		g	Hire in Jan 2022 cancelled	y		g
Wall	Grants	Students First Fund	Fund granted 1 year extension. Committee will self-review by Feb. 2022	g		g	Fund approved for yearly continuation; FY23 projects selected pending two unit approvals to share cost	g	Fund approved for yearly continuation; FY23 projects selected pending two unit approvals to share cost	g
<b>Day-to-Day Operational Activities (not part of strategic plan)</b>										
Batson	Audit	Clean audit	External audit well under way. Financial statements and notes thereto being reviewed currently. No issues of concern have been communicated.	y	External audit completed 10/14/2021 with a clean opinion and no significant management letter issues. Audit report and financial statements were accepted by the Audit and Executive Committees.	g	Worked with State Auditor's office to complete a 5-year extension of the audit contract with BKD, FY22 - FY26. Contract price adjusted to reflect actual audit hours related to WSUF annual audit.	g	Completed FY22 planning meetings with audit team and are now actively responding to their requests for data. Not anticipating any difficulties with successfully completing the process in time to report out at October 2022 Board meeting.	g
Batson	Finance	Budget development	FY22 annual budget operationalized 7/1/21. FY23 budget development process to begin early spring of 2022 utilizing new process adopted for FY22 cycle.	y	Instituted quarterly budget status reporting to Foundation and UA departments with initial reports distributed in November 2021 for FY22Q1.	y	Initiated FY23 budget development process. Shared budget guidelines with Finance Committee. Distributed budget request packets due 4/1/2022.	y	FY23 budget process completed successfully. Foundation Board approved President's recommended budget at it's April meeting. Budget status reports will be distributed in October for staff review.	g
Wall	Executive	Foundation staff member meetings scheduled and Tracker completed quarterly	Q1 FY22 mtgs held; tracker updated	y	Q1 FY22 mtgs held; tracker updated	y	Q3FY22 tracker updated by staff; weekly and monthly meetings with staff occurring regularly	y	Q3FY22 tracker updated by staff; weekly and monthly meetings with staff occurring regularly	g
Wall	Executive	Quarterly personnel assessments completed	Q1 mtgs held	y	Q2 mtgs held	y	Pending in April 2022	y		g
Wall	Executive	Onboarding of new employees (documented process completed)	Onboarding documents in R: drive/HR Documents. Process will be documented by Q2 mtg.	g		g	Onboarding checklist prepared and saved to R: drive	g	Onboarding checklist prepared and saved to R: drive	g
Wall	Finance	Building and grounds upkeep/maintenance		y	Brandy left - Andrea to resume managing FDN Bldg.	y	Vendor list prepared and saved to R: drive	g	Vendor list prepared and saved to R: drive	g
Wall	Executive	Board meeting scheduling/management	8/6/21 mtgs held; rest of FY22: 10/1, 2/4, 4/22	y		y	4/29meetings pending	y		g
Wall	Executive	Management of Foundation staff benefits	Benefit in place, renewal in Jan. 2022	y	health benefits renewed; others due 7/1/22	y	Vision, dental, and life benefits renew on July 1. Review with ARC to occur in April. Will try to align renewal with calendar year.	y		g
Wall	Governance	Employee Handbook (current and relevant)	Possibly need to add any COVID/Cares Act language	y	Draft remote working policy to board on 2/4/22	y	Remote work policy approved by Board and added to handbook. Employees notified	y		g
Wall	Governance	Document processes	Process will be documented by Q2	y		y	Prospective and new trustees process checklist in K: drive New Trustee Recruitment	y		g
Batson	Finance	Document processes	New Finance Manager has been documenting processes during and after training sessions.	y	Plan to formalize this item during the third quarter. Working with Andrea Wall to develop standard procedure formatting.	y	Plan to formalize this item during the fourth quarter. Working with Andrea Wall to develop standard procedure formatting.	y	Ongoing discussions on this goal, expanding it to include all Foundation positions. Plans are to discuss with Finance staff during Q1FY23. First objective is to develop a list of major responsibilities of each position and then to prioritize tasks so that important ones are addressed first. We plan to finalize documentation formatting issues during Q1FY23 as well.	g
Batson	Audit	Form 990	Anticipate beginning data compilation phase early in 2022. Anticipate successful filing before 5/15/22 deadline.	y	Anticipate beginning data compilation phase early in 2022. Anticipate successful filing before 5/15/22 deadline. Will provide status update to Audit Committee at February 2022 meeting.	y	Working with Crowe to begin data gathering phase. Apprised Audit Committee of need to review Form 990 prior to submission at April meeting. Anticipate successful filing by 5/15/2022 filing deadline.	y	FY21 Form 990 successfully remitted to IRS prior to submission deadline. Form 990 was shared with Audit Committee and the full Board prior to submission. The document was also posted to the Foundation's web site during the quarter for transparency purposes.	g
Batson	Finance	Budget monitoring/monthly reports	July and August 2021 reports distributed to Executive and Finance committees with narrative description of results. Accrual and cash surpluses generated thus far. No anticipated significant variances at this point.	y	September, October and November 2021 reports distributed to Executive and Finance committees with narrative description of results. Accrual surpluses generated thus far, but cash deficits appeared in October and November 2021. No anticipated significant variances at this point.	y	Budget reports continue to be desributed monthly to Executive and Finance Committees. Cash deficits experienced earlier in the year overcome by unusually large interest/dividends in December. June 30 report not avaiable until 1QFY23 for final results. Some budget lines overspent prior to year-end; nothing significant and will be covered by surpluses in other lines. The June 2022 report will be provided to Finance and Audit Committees at their October 2022 meetings.	y	Budget reports continue to be desributed monthly to Executive and Finance Committees. Cash deficits experienced earlier in the year overcome by unusually large interest/dividends in December. June 30 report not avaiable until 1QFY23 for final results. Some budget lines overspent prior to year-end; nothing significant and will be covered by surpluses in other lines. The June 2022 report will be provided to Finance and Audit Committees at their October 2022 meetings.	g