



WRIGHT STATE UNIVERSITY

BOARD OF TRUSTEES

OFFICIAL PROCEEDINGS OF THE FINANCE, AUDIT, GOVERNANCE, AND COMPLIANCE COMMITTEE Thursday, February 16, 2023

Endeavour Room, Student Union 156

MINUTES

Present: Chair Fecher, Vice Chair Peters, E. Ferris, B. Langos, A. Platt, B. Whiteside, C. Jenkins

Absent:

Guests: President Edwards, Provost Thompson, G. Sample, B. Kawosa, S. Todd, M. Grushon, J. Creeden

I. CALL TO ORDER

Chair Fecher called to order the February 16, 2023 meeting at 3:50 p.m.

A. Roll Call

Chair Fecher asked the secretary, Daniel Palmer, to call the roll. A quorum was present. Chair Fecher read the Chair's Statement and the Conflict of Interest Statement.

Chair's Statement:

The Wright State University Board of Trustees is a public body subject to the Ohio Open Meetings Act. It operates on a fixed agenda available to those attending the meeting. Persons wishing to address the Board in its public session should submit a written request to the Board of Trustees' office 72 hours in advance of the meeting in order to be placed on the agenda. However, all persons address the Board at the invitation of the Board and are subject to time limitations and other guidelines established to maintain the good order of the meeting.

Conflict of Interest Statement

It is of utmost importance to ensure that all university decisions are free from any real or perceived conflicts of interest.

Therefore, please be mindful of all obligations with which you have been charged as a Trustee of Wright State University, and take the steps you deem appropriate to perform your duties fairly and impartially.

II. FORVIS

Chair Fecher recognized Mr. Greg Sample. Mr. Sample introduced Mr. Jim Creeden from FORVIS.

Mr. Creeden stated he was here to share the financial audit with the committee in executive session.

III. EXECUTIVE SESSION

Chair Fecher announced the committee would enter Executive Session pursuant to Revised Code Section 121.22.

Secretary Palmer read the following resolution:

EXECUTIVE SESSION

RESOLUTION 23-28

RESOLVED that the Finance, Audit, Governance, and Compliance Committee of the Wright State University Board of Trustees agreed to hold an Executive Session on February 16, 2023; and be it further

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

- To consider the employment, dismissal, or compensation of a public employee or official pursuant to Revised Code Section 121.22(G)(1); and
- Conference with an attorney for the Board regarding disputes with the Board that are subject of pending or imminent litigation pursuant to Revised Code Section 121.22(G)(3); and
- Matters Required to be Kept Confidential Pursuant to Federal Law or State Statute pursuant to Revised Code Section 121.22(G)(5).

Trustee Peters offered the motion and Trustee Ferris seconded the motion.
A roll call vote was conducted and the resolution passed unanimously (7,0,0).

IV. RECONVENE

A. Roll Call

The meeting reconvened at 5:05 p.m. and Chair Fecher asked the Secretary to call the roll. A quorum was present.

B. Disposition of Previous Minutes

Chair Fecher asked for a motion to approve the minutes of the September 15, 2022 meeting.

Trustee Peters moved to approve and Trustee Langos seconded. Chair Fecher asked for any additions, corrections, deletions, or discussion to the minutes as submitted. The minutes were unanimously approved (7,0,0).

C. Remarks from the Committee Chair

Chair Fecher highlighted the expected budget surplus for the 2023 fiscal year. He indicated this was a result of conservative spending and position vacancies.

V. REPORTS ON UNIVERSITY OPERATIONS

A. Remarks from the Chief Operating Officer

Chair Fecher recognized Greg Sample. Mr. Sample indicated he would immediately turn over to the Finance Team.

B. Finance and Investment Reports

Ms. Todd and Mr. Kawosa presented the Finance and Investment reports to the Board.

VI. CONTRACTS AND EXPENDITURES

A. Contracts Requiring Committee Action

Mr. Matt Grushon presented the contracts for Board approval.

Chair Fecher asked Secretary Palmer to read the following resolution:

APPROVAL OF EXPENDITURES

RESOLUTION 23-29

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 up to \$500,000,

requiring committee approval, or may exceed \$500,000, requiring Board of Trustees approval; therefore, be it

RESOLVED that authorization is granted for the accompanying contracts greater than \$250,000 and up to \$500,000 before the Finance, Audit, Governance, and Compliance Committee; and be it

RESOLVED that authorization is granted for the accompanying contracts exceeding \$500,000 before the Board of Trustees.

Trustee Peters offered the motion and Trustee Platt seconded the motion.

A roll call vote was conducted and the resolution passed unanimously (7,0,0).

VII. NEW BUSINESS

Chair Fecher announced there was no new business before the committee.

VIII. ADJOURNMENT

Trustee Peters moved to adjourn and Trustee Platt seconded. The meeting was adjourned at 5:27 p.m. by a unanimous vote.