



## *BOARD OF TRUSTEES*

### **FINANCE, AUDIT, GOVERNANCE, AND COMPLIANCE COMMITTEE**

**Thursday, September 14, 2023**

**Immediately Following the Public Session**

**Endeavour Room, Student Union 156**

### **MINUTES**

**Present:** Chair Ferris, Vice Chair Ebbing, B. Langos (Webex), A. Platt, D. Fecher, C. Jenkins

**Absent:** B. Whiteside

**Guests:** G. Sample, B. Kawosa, S. Todd, M. Grushon

#### **I. CALL TO ORDER**

Chair Ferris called to order the September 14, 2023, meeting at 2:40 p.m. and welcomed everyone.

##### **A. Roll Call**

Chair Ferris asked the secretary, Daniel Palmer, to call the roll. A quorum was present. Chair Ferris 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.

## **B. Disposition of the Previous Minutes**

Trustee Platt moved to approve and Trustee Platt seconded. Chair Ferris asked for any additions, corrections, deletions, or discussion to the minutes as submitted. The minutes were unanimously approved (6,0,0).

## **C. Remarks from the Committee Chair**

Chair Ferris greeted everyone and welcomed them to the first Finance, Audit, Governance, and Compliance Committee meeting of the 2024 academic year. She stated she is very excited to serve as Chair of the Committee this year and looks forward to great things ahead.

Chair Ferris asked everyone to remember the number 18,057 as it was the headcount on day 14 of Fall semester 2015. She stated that each Fall after that semester, enrollment had been lower than that of the prior year.

Chair Ferris announced that for the first time in eight years, Wright State University experienced growth in Fall enrollment with 11,036 students registered to take classes at Wright State.

She asked everyone to remember that the journey of rebuilding had been difficult and challenging and noted that resolute governance by the board, coupled with a strategic enrollment management plan and tremendous fiscal discipline by management, has charted the recovery path. She added that while the efforts thus far have averted a financial crisis, fiscal discipline are fundamental and critical to the long term sustainability of the University.

## **II. REPORTS ON UNIVERSITY OPERATIONS**

### **A. Remarks from the Chief Operating Officer**

Chair Ferris greeted Greg Sample and turned the meeting over to him to provide opening remarks.

Mr. Sample provided brief remarks and introduced Burhan and Sommer to present the Finance and Investment reports.

### **B. Finance and Investment Reports**

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

## **III. CONTRACTS AND EXPENDITURES**

#### **A. Contracts Requiring Committee Action**

Mr. Matt Grushon presented the contracts for Board approval.

Chair Ferris asked Secretary Palmer to read the following resolution:

#### **APPROVAL OF EXPENDITURES RESOLUTION 24-07**

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 Ebbing moved to divide the question, and asked the WOE Board contract be voted upon separately. Trustee Ebbing seconded. This motion was unanimously approved (6,0,0)

Trustee Platt moved to approved the WOE Board contract and Trustee Fecher seconded. A roll call vote was conducted and the resolution passed unanimously with Trustee Ebbing abstaining (5,0,1).

Trustee Fecher moved to approved the remainder of the contracts and Trustee Ebbing seconded. A roll call vote was conducted and the resolution passed unanimously (6,0,0).

#### **IV. NEW BUSINESS**

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

#### **V. ADJOURNMENT**

Trustee Platt moved to adjourn and Trustee Ebbing seconded. The meeting was adjourned at 3:33 p.m. by a unanimous vote.