



BOARD OF TRUSTEES

**FINANCE, AUDIT, GOVERNANCE, AND COMPLIANCE COMMITTEE
Thursday, February 15, 2024
Immediately Following the Academic and Student Affairs Committee**

Endeavour Room, Student Union 156

MINUTES

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

Absent: C. Jenkins

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

I. CALL TO ORDER

Chair Ferris called to order the February 15, 2024 meeting at 5:15 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

Vice Chair Ebbing moved to approve and Trustee Platt seconded. Chair Ferris asked for any additions, corrections, or deletions, or discussion to the minutes.

The minutes were unanimously approved by a voice vote.

C. Remarks from the Committee Chair

Chair Ferris welcomed everyone to the first Finance, Audit, Governance, and Compliance Committee meeting of the 2024 calendar year.

She shared that the committee would be reviewing the operating and investments performance for the first half of Fiscal year 2024. Chair Ferris noted the tuition and fees have far exceeded expectations and that is a huge testament to the success of Ms. Susan Schaurer and her team in executing the recruitment strategy. Chair Ferris also shared the importance of improving retention as it has a direct impact on the financial health of the University.

Chair Ferris indicated that strong fiscal discipline has again placed the University in a position where the anticipated draw from reserves is significantly improved from the original budget and that the University needs to continue to exercise resolute governance and fiscal discipline, especially given enrollment uncertainties looking ahead.

II. REPORTS ON UNIVERSITY OPERATIONS

A. Remarks from the Chief Operating Officer

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

Mr. Sample began by congratulating Chief Kurt Holden for becoming the third public safety team in the state of Ohio to meet the requirements and standards for the One Mind Pledge.

Mr. Sample then introduced Mr. Burhan Kawosa and Ms. Sommer Todd 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 24-28

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 Langos moved to approve the resolution and Trustee Platt seconded. A roll call vote was conducted and the resolution passed unanimously (6,0,0).

IV. NEW BUSINESS

Chair Ferris recognized Trustee Fecher to provide an update on the revisions to the Board Bylaws.

Trustee Fecher indicated a final draft would be provided to the Board at the April Board of Trustees for discussion by the Board.

V. ADJOURNMENT

Trustee Platt moved to adjourn and Vice Chair Ebbing seconded. The meeting was adjourned at 5:35 p.m. by a unanimous vote.