



BOARD OF TRUSTEES

FINANCE, AUDIT, GOVERNANCE, AND COMPLIANCE COMMITTEE
Thursday, September 12, 2024
Immediately Following the Academic and Student Affairs Committee

Endeavor Room, Student Union 156

MINUTES

Present: Chair Ferris, Vice Chair Thompson, D. Conway, A. Goyal, R. Peters, M. Crabtree

Absent: D. Fecher

I. CALL TO ORDER (5:02 p.m.)

Chair Ferris called to order the September 12, 2024 meeting at 5:02 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 Thompson moved to approve the minutes and Trustee Conway 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 academic year.

Chair Ferris began her remarks by reminding the committee of the number 18,057, noting it was the headcount on day 14 of Fall semester 2015 and the University enrollments had declined each year through Fall 2022. She noted that last year, for the first time in eight years, the University experienced a year on year increase in its Fall enrollment and reported a headcount of 11,036. Chair Ferris noted that the positive momentum was clearly continuing, as 11,822 Raiders and Lakers registered for classes for the Fall 2024 semester, a 7% increase.

Chair Ferris reminded the committee that the journey of rebuilding was been challenging. She concluded by noting that resolute governance by the board, coupled with a strategic enrollment management plan, retention efforts, and tremendous fiscal discipline had charted the University's recovery path.

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.

Greg 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

Mr. Matt Grushon presented the contracts for Board approval.

Chair Ferris asked Secretay Palmer to read the following resolution:

APPROVAL OF EXPENDITURES RESOLUTION 25-06

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 further

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

Trustee Conway moved to approve the Contracts and Expenditures and Vice Chair Thompson Seconded. A roll call vote was conducted and the resolution passed unanimously (6,0,0).

IV. RETIREMENT PLAN OVERSIGHT COMMITTEE

Chair Ferris recognized Ms. Emily Hamman to present the Retirement Plan Overisght Committee proposal.

Ms. Emily Hamman presented the Retirement Plan Overisght Committee proposal and recommended the Board of Trustees adopt the proposal.

Chair Ferris asked Secretay Palmer to read the following resolution by title only:

ESTABLISHMENT OF THE RETIREMENT PLAN OVERSIGHT COMMITTEE RESOLUTION 25-07

Trustee Peters moved to approve the Contracts and Expenditures and Vice Chair Thompson Seconded. A roll call vote was conducted and the resolution passed unanimously (6,0,0).

V. NEW BUSINESS

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

VI. ADJOURNMENT

Trustee Conway moved to adjourn and Vice Chair Thompson seconded. The meeting was adjourned at 5:45 p.m. by a unanimous voice vote.