



BOARD OF TRUSTEES

FINANCE, AUDIT, GOVERNANCE, AND COMPLIANCE COMMITTEE
Thursday, December 11, 2025
Immediately Following the Academic Affairs and Student Success Committee

Endeavour Room, Student Union 156

Minutes

Present: Chair Ferris, Vice Chair Kejriwal, D. Fecher, L. Johnson, A. Platt, B. Whiteside, J. Wilson

Absent:

I. CALL TO ORDER

Chair Ferris called to order the December 11, 2025 meeting at 4:10 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 the minutes and Trustee Fecher 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 final Finance, Audit, Governance, and Compliance Committee meeting of the Fall semester.

She noted the committee would review the operating and investments performance for the first four months of Fiscal year 2026. Chair Ferris added that as was reported at the prior meeting, enrollment for Fall 2025 was better than budgeted and the financial impact of that and other items would be covered.

Chair Ferris noted that the auditors traditionally present at the December meeting, however, this year the federal compliance supplement, which governs Single Audit procedures, was delayed due to the federal government shutdown. She added the compliance supplement had been issued, and the auditors were actively completing their remaining procedures. She indicated the expectation was to receive the presentation, including Single Audit results, at the February Board meeting and that no concerns had been communicated to date.

Finally, Chair Ferris noted Retirement Plan Oversight Committee met four times during the 2025 calendar year. She stated that the University had contracted, through the IUC, with CAPTRUST for Investment Advisory Services. She noted the University reviewed the current retirement plan providers, investments, investment contracts and enrollment with each retirement plan provider and the University had moved away from high-cost variable annuities and moved to lower-cost mutual funds, utilizing both actively-managed and passive options.

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

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 26-26

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 Platt moved to approve the resolution and Trustee Kejriwal seconded. The resolution was unanimously approved by a roll call vote (7,0,0).

IV. ACADEMIC TUITION RATES

Chair Ferris recognized Mr. Burhan Kawosa to present the Academic Tuition Rate proposal.

Mr. Kawosa indicated this was a routine resolution to allow the University to begin establishing academic tuition rates for Cohort Group 8 under the Ohio Tuition Guarantee Program.

Chair Ferris asked Secretary Palmer to read the following resolution:

APPROVAL OF ACADEMIC YEAR 2026 – 2027 UNDERGRADUATE TUITION, FEES, AND RATES

RESOLUTION 26-27

WHEREAS, pursuant to section 3345.48 of the Revised Code, Wright State University offers undergraduate students the “Wright Guarantee Tuition Program,” under which students in the cohort are guaranteed fixed rates for tuition, housing, and dining for four years; and

WHEREAS, eligible students for the Fall Semester 2026 will be assigned to Cohort Group 9; and

WHEREAS, the change to said rates relative to the prior cohort are governed by section 3345.48 of the Revised Code; and

WHEREAS, tuition rates are also set for continuing, graduate, and professional programs; and

WHEREAS, any such adjustments require prior Board approval; therefore, be it

RESOLVED that the Wright State University Board of Trustees delegates authority and discretion to the President, or her designee, to set final tuition rates, room rates, and meal plan rates, and any other charges effective Fall Semester 2026; and be it further

RESOLVED where applicable, any changes to tuition and other rates are not to exceed the amount authorized by section 3345.48 of the Revised Code; and be it further

RESOLVED that the President or her designee is authorized and directed to take and perform all other lawful actions reasonably necessary in order to effectuate the Board’s directives herein.

Trustee Fecher moved to approve the resolution and Trustee Kejriwal seconded. The resolution was

unanimously approved by a roll call vote (7,0,0).

V. FY25 AFFORDABILITY AND EFFICIENCY REPORT

Nova Lasky, Director of Organizational Planning and Project Management, provided an overview presentation of the FY25 Affordability and Efficiency Report.

Chair Ferris asked Secretary Palmer to read the following resolution:

APPROVAL OF THE FY 2025 AFFORDABILITY AND EFFICIENCY REPORT

RESOLUTION 26-28

WHEREAS, the Revised Code requires that all Boards of Trustees for each state institution of higher education develop an efficiency review of the institution based on the recommendations of the Ohio Task Force on Affordability and Efficiency; and

WHEREAS, the review considers Efficiencies; Academic Processes; Policy Reforms; and Cost Savings, Redeployment of Savings, and Tangible Benefits to Students; and

WHEREAS, not later than November 21, 2025 each state institution of higher education shall submit the reports required to the Chancellor of the Ohio Department of Higher Education, pending Board of Trustees approval; therefore, be it

RESOLVED that the attached Wright State University Affordability and Efficiency Report as submitted to this meeting be, and the same hereby is endorsed; and be it further

RESOLVED, that the Board of Trustees directs the Secretary to transmit a copy of this resolution to the Chancellor of the Ohio Department of Higher Education.

Trustee Platt moved to approve the resolution and Trustee Fecher seconded. The resolution was unanimously approved by a roll call vote (7,0,0).

VI. PRESENTATION: RAIDER ASSET MANAGEMENT

The Raider Asset Management, led by Faculty Advisor Matt Ingram, provided the semesterly update on the performance of the student led portfolio.

VII. NEW BUSINESS

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

VIII. ADJOURNMENT

With no further business before the Board, Trustee Fecher moved to adjourn the meeting and Trustee Kejrwal seconded. The motion was unanimously approved by a roll call vote. The meeting adjourned at 5:22 p.m.