

**OLD DOMINION UNIVERSITY
BOARD OF VISITORS
ADMINISTRATION AND FINANCE COMMITTEE
September 20, 2018**

MINUTES

The Administration and Finance Committee of the Board of Visitors of Old Dominion University met on Thursday, September 20, 2018, at 9:45 a.m. in Committee Room B of the Broderick Dining Commons on the Norfolk campus. Present from the Board were:

Robert M. Tata, Chair
Larry R. Hill, Vice Chair
Yvonne T. Allmond
Carlton Bennett
Kay A. Kemper (*ex-officio*)
Pamela C. Kirk
Ross Mugler

Absent from the Board: Donna L. Scassera

Also present were:

Bruce Aird	Donna Meeks
Mike Brady	Harry Minium
Leigh Comsudis	Annie Morris
Mary Deneen	Ellen Neufeldt
Greg DuBois	Dave Robichaud
Giovanna Genard	September Sanderlin
Rhonda Harris	Amanda Skaggs
Scott Harrison	Don Stansberry
Etta Henry	Deb Swiecinski
Jared Hoernig	Vanessa Walker
Todd Johnson	Rusty Waterfield
Maggie Libby	

The Chair called the meeting to order at 9:46 a.m.

I. ACTION ITEMS

- A. **Approval of Minutes** – The Chair called for a motion to approve the minutes from the September 20, 2018 meeting. Mr. Mugler moved to approve the minutes and Ms. Allmond seconded the motion. The minutes were approved by all members present and voting. (*Allmond, Bennett, Hill, Kemper, Kirk, Mugler*)
- B. **Financing Resolution** – Ms. Deb Swiecinski, Associate Vice President for Financial Services, presented the Financing Resolution for the Virginia College Building Authority (VCBA) Financing Authorization for \$45,000,000 in 9(d) bond financing for the Reconstruction of the Stadium at Foreman Field Capital Project. She added that the University made a commitment not to increase student fees. She also noted the University will start paying on these funds in 2020.

Mr. Mugler moved to approve the Financing Resolution as presented to authorize up to \$45,000,000 in 9(d) bond financing for reconstruction of the stadium at Foreman Field. Mr. Hall seconded the motion and it was unanimously approved by all members present and voting. (*Allmond, Bennett, Hill, Kemper, Kirk, Mugler*)

II. PRESENTATIONS

- A. **Debt Management Annual Report** – Ms. Deb Swiecinski, Associate Vice President for Financial Services, briefed the Committee on the University's compliance with the Board's Debt Management Policy. The debt service associated with this current debt represents a Debt Burden Ratio of 6.2% (annual debt service to total operating expenses). The projected FY2019 debt service ratio is 4.8% and the ratio remains in compliance with the Debt Management Policy.

Mr. Bennett asked when the Owens House will be completed. It was responded that construction will begin in January, 2019, with completion in 2020.

Mr. Mugler asked when the \$20 million is withdrawn for the new stadium, will that put us below the required minimum? Ms. Swiecinski responded that in the minimum and maximum reserve, it is built in and added that we have a minimum reserve that will keep us within the 10% reserve minimum.

- B. **Vice President's Report** – Vice President Gregory DuBois introduced Ms. September Sanderlin, Vice President for Human Resources, who presented the University's succession planning initiative for FY2019. The initiative focuses on administrative faculty and classified positions that are executive level and other critical positions, in addition to positions nearing retirement. In accordance with the Virginia Code 2.2.-1209, the Board shall be briefed annually on the University succession planning activities prior to submission to the State's Department of Human Resource Management.

Vice President DuBois said he is going to continue with information for the Fall Semester opening. He introduced Mr. Todd Johnson, Assistant Vice President for Auxiliary Services,

Mr. Rusty Waterfield, Associate Vice President for University Services and CIO, and Ms. Deb Swiecinski, Associate Vice President for Financial Services, to provide the information.

Mr. Johnson said the fall opening has been very successful. Some of the key projects this summer included the Bookstore was updated and the Tech Store was moved from the second floor to the first floor. Also, a new Genius Bar added in the computer section of the store. Approximately 50% of textbooks sales are now done on-line. The Webb University Center was also improved and renovated.

Mr. Waterfield reported on the business services and technology for the fall semester opening. He noted that there were several projects taken on over the summer, with one major one to highlight was the renovation of the Virginia Beach Higher Education Center and the relocation of Nursing to that Center. He congratulated and thanked Mike Brady, Director of Facilities Management, and his staff for an outstanding job to get that project done in three months. Vice President DuBois added that they did an excellent job in a short amount of time for this large project.

Mr. Waterfield said the Information Technology Department developed a new data system for class attendance. He added that 81 faculty members and seven (7) classes are participating in the new Attendance Check-In System, which is resulting in better attendance for the participating classes.

Mr. Tata noted that he has now signed up for the ODU mobile app and it has a lot of information, even lists today's Board of Visitors meeting. It is a very good resource.

Ms. Swiecinski informed the Committee that as part of the Higher Education Restructuring Act, the University has eleven (11) standards the SCHEV measured them by. She is pleased to report that Old Dominion passed all of the eleven (11) standards measured for the Assessment of the Institutional Performance for Level II Authority.

III. STANDING REPORTS

- A. **Investment Report** – Ms. Maggie Libby, Associate Vice President for Advancement – Foundations briefed the Committee on the current Investment Report. She informed the Committee that the Investment Committee is now meeting six (6) times a year, as opposed to previously meeting four (4) times a year.

Mr. Mugler requested that a column be added to the report to show the amounts received in gifts. Vice President DuBois said he, Ms. Libby and Vice President Brandon will meet to get this information added.

- B. **Public Safety Update** – Ms. Rhonda Harris, Assistant Vice President for Public Safety. Vice President DuBois asked that she brief the Committee on the hurricane preparations for campus.

Ms. Harris introduced Mr. Jared Hoernig, Associate Director of Emergency Management, who presented Old Dominion University's response to Hurricane Florence. He briefed the Committee on the preparations that were put into effect to prepare for the possibility that Hurricane Florence would hit the area and campus.

Vice President DuBois said this was a real experience and showed how much the plan worked for the campus.

- C. **Capital Outlay Projects Status Report** – Mr. David Robichaud, Assistant Director of Design and Construction, reported the status updates for current projects.

The meeting was adjourned at 11:02 a.m.