

OLD DOMINION UNIVERSITY
BOARD OF VISITORS
ADMINISTRATION AND FINANCE COMMITTEE
September 15, 2022

MINUTES

The Administration and Finance Committee of the Board of Visitors of Old Dominion University met at 12:30 p.m., on Thursday, September 15, 2022. The meeting was held in the Board Room of the Broderick Dining Commons on the Norfolk campus. Present from the Committee were:

Robert A. Broermann, Chair
Yvonne T. Allmond
R. Bruce Bradley (*ex-officio*)
Robert S. Corn
E. G. Middleton
Elza H. Mitchum
Ross A. Mugler
P. Murry Pitts
Lynn Tolle (*Faculty Representative*)
Antra Patel (*Student Representative*)

Other Board members present: Kay Kemper
Armistead Williams

Also present were:

Brian O. Hemphill	Chad A. Reed
Austin Agho	Dave Robichaud
Bruce Aird	September Sanderlin
Bob Clark	Tara Saunders
Leigh Comsudis	Ashley Schumaker
Annamarie Ginder	Garrett Shelton
Nina Gonser	Amanda Skaggs
Etta Henry	Alona Smolova
Todd Johnson	Don Stansberry
Casey Kohler	Rusty Waterfield
Rick LaRock	Rob Wells
Maggie Libby	Allen Wilson
Donna Meeks	
Alicia Monroe	

The Chair called the meeting to order at 12:32 p.m.

- A. **Approval of Minutes** – Ms. Allmond moved to approve the minutes from the June 2, 2022, meeting. Mr. Mugler seconded the motion, and it was unanimously approved by all members present and voting. (*Allmond, Bradley, Corn, Middleton, Mitchum, Mugler, Pitts*)
- B. **Debt Management Annual Report** – Vice President Chad A. Reed briefed the Committee on the University’s Debt Management Report. The report included a brief review of the Debt Management Policy, the primary financing vehicles utilized by the University for capital improvements, a summary of auxiliary reserves, and look back at the prior fourteen years, as well as a look forward to the upcoming eleven years; the impact of retired debt, and the anticipated the new debt will have on compliance. He added that the purpose behind the program is to ensure that the University is strategically using debt to address what is within the Strategic Plan, as well as the Master Plan, and that there is an appropriate level of resources to support the current and future issuances. It also establishes that the debt capacity is within what has been approved by the Board.

The University remains in compliance with the Debt Management Policy and is in a healthy position with regards to maintaining compliance in the future.

- C. **Six-Year Plan** – Mr. Reed presented the Six-Year Plan update to the Committee. Whereby the approved plan is in the first year of the biennium, this report focused on the proposed updates and amendments to the original plan as impacted by new funding and mandatory cost increases included in Chapter 2 of the Appropriation Act (FY2023), as well as the University FY2023 Operating and Budget Plan. The following Resolution was presented to the Committee and requires full Board approval as outlined in §23.1-306 of the Code of Virginia. Within the Board materials, there is a Schedule A, which is the financial schedules associated with the Six-Year Plan. Section two is the narrative associated with the Six-Year Plan, as well as the University’s commitment to diversity and free speech. The resolution and materials need approval to take this to the full Board.

**OLD DOMINION UNIVERSITY BOARD OF VISITORS
Resolution**

***Approval of OLD DOMINION UNIVERSITY’S 2022 Six-Year Plan
September 16, 2022***

WHEREAS, the Higher Education Opportunity Act of 2011 became effective July 1, 2011, and requires each public institution of higher education in Virginia to develop and submit an institutional six-year plan; and

WHEREAS, § 23.1-306 of the Act requires, “*The governing board of each public institution of higher education shall (i) develop and adopt biennially and amend or affirm annually a six-year plan for the institution; (ii) submit such plan to the Council (State Council of Higher Education for Virginia), the General Assembly, the Governor, and the Chairmen of the House Committee on Appropriations, the House Committee on Education, the Senate Committee on Education and Health, and the Senate Committee on Finance no later than July 1 of each odd-numbered year; and (iii) submit amendments to*

or an affirmation of that plan no later than July 1 of each even-numbered year or at any other time permitted by the Governor or General Assembly”; and

WHEREAS, Old Dominion University prepared a six-year plan in accordance with the requirements of the Higher Education Opportunity Act of 2011 and guidelines provided by the State Council of Higher Education for Virginia; and

WHEREAS, the University submitted the six-year plan to the State Council of Higher Education for Virginia by the stated deadline of July 1, 2022 for the 2022 submission; and

WHEREAS, the 2022 Six-Year Plan must be approved by the Board of Visitors prior to the October 1 final submission,

THEREFORE, BE IT RESOLVED the Old Dominion University Board of Visitors approves the Old Dominion University 2022 Six-Year Plan (Part I and Part II) as presented in the format provided by the State Council of Higher Education for Virginia; and

BE IT FURTHER RESOLVED that the University is authorized to revise the 2022 Six-Year Plan as required by State officials for final submission by the stated deadline.

With a motion by Mr. Mugler to approve the Resolution’s presentation to the full Board, and second to that motion by Ms. Allmond, all members present and voting unanimously approved that the Resolution to be presented to the full Board at their meeting on September 16, 2022. (*Allmond, Bradley, Corn, Middleton, Mitchum, Mugler, Pitts*)

- D. SWAM Update** – Ms. Etta Henry, Director of Procurement Services, provided an overview of the University’s supplier diversity program. She shared the strategies implemented to promote the use of certified Small, Women-owned, and Minority-owned (SWAM) firms and the University’s achieved goals. In fiscal year 2022, the University achieved a SWAM utilization percentage of 58.7%, resulting in just over \$52 million in spend with certified small, women-owned, minority-owned, and micro-businesses.

Mr. Broermann inquired about supply chain challenges for the University. Ms. Henry responded that ODU is not immune to those challenges, but they do try to navigate it and get creative to best meet the needs for campus departments, so they get the goods and services they need when they are needed. Mr. Broermann thanked Ms. Henry for her presentation and asked that she thank her team on behalf of the Board for navigating those challenges and doing so successfully.

- E. Fall Opening Update** – Mr. Reed and Mr. Todd Johnson, Assistant Vice President for Auxiliary Business Services, briefed the Committee on the opening performance indicators. The overview represented the annual snapshot of performance for the first week of Fall opening. The operations for Auxiliary Business Services, which include the Bookstore, Transportation and Parking, Webb University Center, Mail Center, and Campus Dining were reviewed, with an emphasis on examining pre- and post-pandemic performance. Regarding the Mail Center, previously Amazon would deliver directly to

the residence halls and other buildings on campus, but now Amazon delivers to the Mail Center and from there the items are delivered to locations on campus.

Dining Plans were discussed and noted that there are mandatory meal plans and voluntary meal plans. Ms. Allmond asked if there has been consideration to offer food service to the community, let them purchase meal plans? Mr. Johnson responded the community can come in and use cash or credit to purchase meals, but offering meal plans to the community has not been considered at this time.

The University has a strong opening and is seeing a sizable increase over Fall 2021 levels; however, has not reached the activity levels from Fall 2019.

Mr. Broermann said to please accept the Committee's thanks and pass it on to Mr. Johnson's team for the great work all of you do in keeping our students and their experiences good with the improvements and navigating through all of the changes.

- F. Standing Reports** – Vice President Reed briefed the Committee on some changes that have taken place in the Office of Finance and added that this will be last investment report by Ms. Libby for a while as she serves as the Interim Associate Vice President for Finance and University Controller.

Ms. Maggie Libby, Interim Associate Vice President for Finance and University Controller, presented the University's Investment Report. Miss Libby introduced Mr. Rick LaRock, who will present the investment reports beginning with the meeting in December. Mr. Broermann complimented Ms. Libby on an impressive job with the investment reports.

Vice President Reed and Mr. Garrett Shelton, Interim Chief of Police, presented the Public Safety report, including some issues with the Virginia Tech football game.

Mr. Reed also presented the Capital Outlay Status Report and the Financial Performance Report to the Committee.

There being no further business, the meeting was adjourned at 2:00 p.m.