

APPROVED BY COMMITTEE 12/5/19

OLD DOMINION UNIVERSITY
BOARD OF VISITORS
ADMINISTRATION AND FINANCE COMMITTEE
September 19, 2019

MINUTES

The Administration and Finance Committee of the Board of Visitors of Old Dominion University met at 9:45 a.m. on Thursday, September 19, 2019, in Committee Room B of the Kate and John R. Broderick Dining Commons on the Norfolk campus. Present from the Committee were:

Larry R. Hill, Chair
Yvonne T. Allmond, Vice Chair
Kay A. Kemper ()
Carlton F. Bennett
Robert A. Broermann
Peter G. Decker, III
Pamela C. Kirk
Ross A. Mugler

Also present were:

Bruce Aird	Earl Nance
Mike Brady	Elaine Pearson
Mary Deneen	Dave Robichaud
Greg DuBois	September Sanderlin
Rhonda Harris	Wood Selig
Scott Harrison	Scott Silsdorf
Etta Henry	Amanda Skaggs
Todd Johnson	Don Stansberry
Jean Kennedy-Sleeman	Deb Swiecinski
Maggie Libby	Rusty Waterfield
Donna Meeks	

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

I. ACTION ITEMS

- A. Approval of Minutes – Upon a motion made by Mr. Bennett and seconded by Ms. Allmond, Committee members unanimously approved the minutes of the Administration and Finance Committee meeting held on June 13, 2019. ().

- B. Financing Resolutions – Ms. Deb Swiecinski, Associate Vice President for Financial Services, presented two resolutions related to the construction of the new Student Health and Wellness Addition. The first resolution will authorize up to \$4,000,000 in 9(d) bond financing and the second authorizes reimbursement of expenditures up to \$4M from the proceeds of the bonds for any funds advanced for the project. Upon a motion duly made and seconded, the Committee unanimously approved both resolutions. ()

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 5.03% (annual debt service to total operating expenses). The projected FY2020 debt service ratio is 6.53% and remains in compliance with the Debt Management Policy.

In response to a question, Ms. Swiecinski clarified that 9d bonds are financed by the University and 9c bonds are funded by the Commonwealth. She also noted that the University retired a significant amount of debt between 2018 and 2019, and the increase from 2019 to 2020 is for the football stadium and Owens House. The University retained its A+ bond rating.

- B. Succession Planning – Ms. September Sanderlin, Vice President for Human Resources, provided an update on the University's succession planning efforts, noting that this past year's focus has been on computer technology position in Information Technology Services. Key risk factors were identified and an action plan to address hard to fill vacancies was developed.
- C. Vice President's Report – Vice President DuBois, Todd Johnson, Assistant Vice President for Auxiliary Services, Rusty Waterfield, Associate Vice President for Info.(t)-n m (a)4 (di)-2

III. STANDING REPORTS

- A. Public Safety Update – Chief Rhonda Harris briefed the Committee on the implementation of the University’s new Minors on Campus policy. She reviewed the key components of the program, including tie-in with the University Event Management System, the registration system (OrigamiRisk), the training system (SafeColleges), and Fedcheck to conduct background checks and screening of those who work with minors. She also shared program statistics, noting that over 400 stakeholders have been trained, 77 programs have been registered, and 342 background checks have been performed since June. She also shared plans to collect data to refine the program as needed and ramp up training next spring before the busy summer camp season.

- B. Capital Outlay Projects Status Report, David Robichaud, Director of Design and Construction, provided a status report on current construction projects, including the Owens House residence hall, the new Chemistry building, and the Café 1201 renovation. Projects currently in design are the Women’s Volleyball facility, the new Student Health & Wellness Center, and the new Health Sciences building. He also provided information on the closeout of the football stadium reconstruction project.

- C. Investment Report – Ms. Maggie Libby, Associate Vice President for Advancement-Foundations, reported on the Foundation’s investments.

The meeting adjourned at 11:05 a.m.