

WINSTON-SALEM STATE UNIVERSITY

Board of Trustees Finance and Administration Committee
Thursday, September 17, 2015
Cleon Thompson Center, Room 304

Minutes

Mr. Shortt called the Board of Trustees (BOT) Finance and Administration Committee meeting to order at 10:45 a.m.

Roll Call: Karen Cession

Members Present: Mr. Michael Shortt
Dr. William Harris
Mr. Pradeep Sharma
Dr. Randy W. Mills, Vice Chancellor, ex-officio

Members Absent: Mr. Osyris Uqoezwa

A quorum was established.

Staff Present: Mr. Frank Lord
Ms. Rochelle Blakeney
Ms. Rosalba Ledezma
Mr. Donald Pearsall
Mr. Jonathan Smith
Mr. Wilbourne Rusere

Adoption of the agenda

Mr. Shortt moved and Dr. Harris seconded the motion to adopt the agenda. The motion passed.

Approval of the minutes

Mr. Shortt moved and Mr. Sharma seconded the motion to approve the minutes of the June 11, 2015 meeting. The motion passed.

Finance and Administration Update

Dr. Mills provided the following updates:

- State Appropriations withhold for 2014-2015:

- OSBM/State proclaimed a reversion of funding in February, WSSU's share negotiated through UNC GA was \$300 thousand.
- \$400 million surplus in State revenue resulted in the reversion being eliminated.
- Closed out the year with slight carryforward.
- State Appropriations for 2015-2017:
 - Legislature Approved budget—2015-16 budget essentially flat---must still go through UNC Board of Governors:
 - WSSU Performance-based metrics: Ties for best in system.
 - Meets standards in Retention, Graduation, Degree Efficiency, and Cost per Degree
 - Increased Carryforward limits from 2.5% to 5.0%
 - New authority limited to R&R and Planning funds
 - \$750 one-time bonus for permanent state employees
 - Limits use of state funds for Advancement to \$1 million for campuses
 - WSSU is approximately \$150K above.
 - Significant management flexibility reduction for the System in 16-17 (\$45.6 million).

Facilities Update

- Consent Agent Action: Resolution for Action: North Entry Parking and Bridge – Acquisition by Deed of NCDOT Land
 - The North Carolina Department of Transportation has approved the disposal of a small parcel of land (0.218 acre), surplus right of way land adjacent to the eastbound on-ramp to US 421/Business 40 at MLK, Jr. Dr.
 - WSSU wishes to acquire this parcel for the completion of a roadway as part of the project to construct the parking lots.
 - The acquisition will be processed through the State Property Office.
- Consent Agenda Action: Resolution for Action: North Entry Parking and Bridge – Storm water Retention System Easement
 - The project will construct a storm water retention system
 - City of Winston Salem has required an easement for this infrastructure.
 - The easement will be processed through the State Property Office.
- Quarterly Project Report provided in Board materials
 - North Entry Parking & Bridge
 - Bidding phase in process for the construction of a bridge over the railroad and two surface lots to provide 195 parking spaces.
 - Construction contract to be awarded in October; completion of work in Summer 2016
 - Sciences Building
 - Awaiting appropriation of construction funds.
 - Hauser Hall for Music
 - Design work is in early phase.
 - Physical Plant for Art + Visual Studies
 - Design work is in early phase.

- Residence Hall Phase II
 - Construction documents completed. Bidding phase started.
 - Will seek financing later this Fall semester to align construction schedule for occupancy in advance of Fall 2017 semester.
 - Hosted S&P on Sept 15 for credit rating review
- Bowman Gray Stadium
 - Environmental assessment field work completed. Report being finalized to submit to NC DENR Brownfields Program. Brownfields Agreement required by State Property Office as a condition of the acquisition.
 - Financing and acquisition are anticipated not earlier than Fall 2016.
- Capital Bond Project---being worked in Legislature
 - Primary purpose is to generate support for Capital Projects Bond proposal which includes WSSU's General Sciences building project (\$53 million) as one of 10 STEM projects.
 - Also includes \$1.16 million in R&R funds for each year of the six-year plan.

Ms. Ledezma took a few moments to explain the policies and resolutions (North Entry Parking and Bridge Project Acquisition by Deed of NCDOT Land and North Entry Parking and Bridge Storm Water Retention System Easement) that were being presented to the board for approval and the impact that those policies would have on the university.

Ms. Ledezma also gave a status report on all of the current capital projects. This report can be found in the September 17, 2015 meeting materials.

Mr. Rusere presented the financial report. This report can be found in the Finance and Administration board materials.

Mr. Shortt moved and Dr. Harris seconded the motion to adjourn. The motion passed and the meeting adjourned at 11:45 a.m.

Respectfully Submitted:

Karen Cession
Recorder

Jerry M. Shortt
BOT Interim Committee Chair