

BUSINESS AFFAIRS COMMITTEE OF THE BOARD OF TRUSTEES

North Carolina Agricultural and Technical State University
Greensboro, NC

September, 2022

MINUTES

The Business Affairs Committee of the Board of Trustees convened on Friday, April 22, 2022 at 11:00 a.m. with Timothy King, presiding.

Roll Call revealed the following:

Present: Calvin Brodie
Timothy King
Joe Parker
Bhaskar Venepalli

Others Present: William Barlow, University Engineer
Helen Buck, Interim Associate Vice Chancellor/Comptroller
Jermaine Cherry, Chief of Police and Public Safety
Sheena Cobrand, Legal Affairs
Kim Cameron, Real Estate Foundation
Melissa Holloway, General Counsel
Dr. Tonya Smith- Jackson, Provost
Tom Jackson, Vice Chancellor for Information Technology
Chartarra Joyner, Assistant Vice Chancellor for Budget and Planning
Dr. Harold L. Martin, Sr., Chancellor
Andrew Perkins, Associate Vice Chancellor for Facilities
Angela Peterson, Associate Vice Chancellor/Campus Enterprises
Michael Phippen, Greensboro News & Record
Robert Pompey, Jr., Vice Chancellor for Business & Finance
Hilda Pinnix-Ragland, Chair, Board of Trustees
Mindy Sanders, Internal Auditor

Absent: Kimberly Gatling

The meeting was called to order by Timothy King followed by the roll call and reading of the Conflict of Interest Statement. A motion to approve the minutes from the February, 2022 meeting was moved and properly seconded by Joe Parker and Calvin Brodie, respectively. Mr. King yielded the meeting to Robert Pompey, Jr. for the following updates:

Information Technology Services (ITS) Update

Tom Jackson stated that the Information Technology team continues to work on critical projects to enhance the operational efficiency of the University. Currently, they are working on 10 such projects. They have completed process automation projects in 5 areas.

The team continues the impactful work of updating numerous classrooms around campus. As a part the budget process, the University will be investing \$1 Million in our ITS Division that will allow them to bolster the Networking, Systems, and Security Operations Department.

Facilities Update

William Barlow stated that our University continues to design and construct exceptional projects within Scope and Budget. Last quarter we completed the Martin Engineering Complex and we have already received a Design and Construction Award for the Project.

We currently have three new projects in the design phase, our New Wellness and Fitness Center \$90 million, our new Residence Hall \$58 million and our new Urban and Community Farm Facility \$12 Million.

We also have begun a major renovation program where we are renovating Carver, Price, Marteen, Dudley and Webb Halls as well as the Williams Dining Hall and War Memorial Stadium. The combined budget of the seven projects exceed \$75 million.

Lastly, we have begun our Master Plan Update for our Academic and Auxiliary Facilities, including Athletics related Facilities. We are meeting with the Deans, focus groups across campus, and students to get their input as it relates to our future growth.

The Master Plan is on schedule to be complete in the fall, and we will have a full presentation to the Board at that time.

Real Estate Foundation Update

Kim Cameron stated that for the past seven years, the Real Estate Foundation has operated under its restated mission and purpose.

Over the past three-years the Real Estate Foundation doubled its staff and has grown to \$215,401,967 in total assets with a total rental value of \$23,386,960.

The Real Estate Foundation plans to acquire University Park Apartment totaling 96 beds and University Landing totaling 254 beds this year.

Additionally, the Real Estate Foundation continues to act as the developer for The Resurgent, a multi-phase mixed-use development on East Market Street. The first phase plan consists of 71 apartments, almost 13,000 square feet of retail, 30,000 square feet of office space and a parking deck. The project is in the pre-development phase, while concentrating on financing the project these next four – six months.

Budget and Planning Update

Chartarra Joyner stated that as a part of the budget process, the University will be making \$53 million of investment in operational and capital over the next year. A total Investment of 59 Positions will be added to our Academic Divisions and \$5.0 million of targeted investments will be made in our Engineering programs to provide scholarships, add scientific equipment and lab enhancements. Other key Investments will be directed to key administrative initiatives in Facilities, Information Technology, and Human Resources.

Capital investments in Engineering totaling \$30 Million will be provided to enhance the building envelopes, lab functionality, and create unique interdisciplinary lab opportunities.

North Carolina A&T State University has developed the All Funds Budget in conjunction with UNC System strategic goals, as well as NC A&T's strategic priorities. The UNC System strategic plan includes access, affordability and efficiency, student success, economic impact and community engagement, and excellent and diverse institution

All-Funds Budget initiative is part of a UNC system-wide effort to improve transparency and strategic allocation of resources by budgeting all revenue streams that historically have not been part of an annual budget process.

The budget presented for approval of the \$504 Million budget, which includes the operations of the general funds, self-supporting entities such as Athletics, Dining, Housing, and the Bookstore, Grant Overhead receipts and expenditures, Federal Financial Aid, HERF funds and Federal and State Research Grant Activities, Other Grant Activities and Restricted Gift Operations.

The largest revenues include tuition and fees, state appropriations and grant revenues.

The largest expenditures include salaries and benefits and federal financial aid and scholarships.

The University will continue to proactively invest HEERF funds in Financial Aid and COVID mitigation activities in 2023, thus driving significant expenditures in financial aid and transfers to support other operations.

The All Funds budget was presented for approval of the Business Affairs Committee.

Capital Actions for Approval

The following were presented for approval.

1. Lease of Space – Gateway Research Park
2. Purchase 899 Lindsay Street
3. Lease 1029 Winston Street
4. Lease 816 B Post Street
5. Renovation of Dudley Hall
6. New Residence Hall located on Bluford Street

7. Barnes Hall Enhancement
8. Carryforward Funds for Repair and Renovation Projects

All Fund Budget

9. All Funds Budget Approval – FY 2022-2023

It was so moved and properly seconded by Bhaskar Venepalli, Joe Parker and unanimously carried by the Business Affairs Committee to move the Capital Actions to the full Board of Trustees for approval.

It was so moved and properly seconded by Joe Parker, Calvin Brodie and unanimously carried by the Business Affairs Committee to move the All Funds Budget to the full Board of Trustees for approval.

With no further business, it was moved and properly seconded by Bhaskar Venepalli and Joe Parker to adjourn the meeting. A roll call of this approval was yielded unanimously by the Trustees to adjourn at 12:41p.m.

Recorded by:

Daphne M. Rogers