

## OPEN SESSION MINUTES

### CALL TO ORDER

The Board of Trustees (BOT) met on Friday, November 10, 2023 at 2:00 p.m. The meeting was called to order with welcoming comments by Chair Kimberly Gatling.

### MOMENT OF MEDITATION

Chair Gatling led the board in a moment of meditation.

### CONFLICT OF INTEREST STATEMENT

In accordance with Chapter II, Section 204 of the Code of the UNC Board of Governors, Chair Gatling called for the presentation of the Ethics and Conflicts of Interest Statement via an audio recording. No conflicts were noted.

### ROLL CALL

Roll call was taken by Anita Wright, Assistant Secretary to the Board of Trustees. Quorum was confirmed.

Members present: Jasmine Amaniampong, Calvin Brodie, Mark Copeland, William Dudley, Kimberly Gatling, Paul Jones, Gina Loften, Gregg Lowe, Joseph Parker, Hilda Pinnix-Ragland, George Ragsdale and Lynn Wooten.

Members absent: Jini Thornton

### APPROVAL OF MINUTES

Chair Kimberly Gatling entertained a motion to approve the minutes for the September 22, 2023. A motion was made by Trustee Paul Jones, seconded by Trustee Jasmine Amaniampong, and unanimously approved.

### THE CHANCELLOR'S REPORT

Chancellor Martin's presentation, "Student Success: International Progress" highlighted the intentional work being done to improve student success at A&T. He shared the many investments that have been made to date to improve student success.

### COMMITTEE REPORTS

#### *Advancement and External Affairs Committee*

- Trustee Gina Loften, provided the Advancement and External Affairs Committee report on behalf of Hilda Pinnix-Ragland. Trustee Hilda Pinnix-Ragland was absent for the committee meeting due to another commitment. The committee received a report on fundraising for fiscal year 24, indicating \$2.5 million in gifts and new commitments. Corporate and foundation giving decreased by \$500,000, and overall

giving is down by \$1.3 million compared to the previous year. Todd Simmons presented the University Brand Report, highlighting A&T's ranking among the "Most Innovative" campuses and showcasing student testimonials. Robert Pompey discussed University Priorities, emphasizing aggressive fundraising efforts and focusing on operating budget, capital projects, enrollment, and policy changes. Dr. Craig Rhodes provided an update on Endowed Professorships, noting 20 existing positions and 8 vacant endowments with an ongoing search. The committee adjourned with no further business.

***Endowment Committee***

- Trustee Mark Copeland provided the Endowment Committee report. Combined investments of \$183 million managed by the North Carolina A&T Investment Foundation, Inc., with \$167.5 million in endowment assets. Asset market value increased to \$182 million on September 30, 2023. Financials for the first three months of the fiscal year include gifts of \$116,000, realized gains of \$24,000, income of \$71,000, and an unrealized gain of \$2.9 million. University endowments constitute 88% of assets, the Foundation for NCAT investments 11%, and Real Estate Foundation 2%. Investment return for the three months ended September 30, 2023, was 1.6%. Current investment manager allocation: UNC Investment Fund (UNCIF) 94%, Latino Community Credit Union, Goldman Sachs, and PFM each hold smaller percentages. University holds \$162,950 in endowment assets within the Investment Foundation, not part of the investment pool. Endowment scholarship/professorship estimates an allocation of \$5.4 million for spending in FY24. Notable investments include \$2 million to Goldman Sachs, \$500,000 to Mechanics & Farmers, and \$500,000 to Latino Community Credit Union. Committee received a presentation on the Resurgent Economic Development Project, a mixed-use development on East Market Street. Resurgent Phase I revised plan projected at \$30.9 million, with Cone Health investing \$9.1 million. Anticipated ROI includes job creation, support for entrepreneurs, and addressing commercial disinvestment in East Market Street. Investment Committee discussed adopting an Impact Investing Policy Statement, to be approved in the February meeting.

***Risk Management, Audit and Compliance Committee***

- Trustee William Dudley provided the RAC report. He shared that Kevin Thomas, Director of Internal Auditing, presented the audit activity for the period of September 1, 2023 – October 31, 2023. There were two special projects completed during the activity period. The OIA had 3 audits and 2 investigations in progress. General Counsel and Vice Chancellor for Legal Affairs, Risk and Compliance, Melissa Holloway, presented an overview of the division. Vice Chancellor for Information Technology Services, Tom Jackson, provided an annual information security report.

***Business Affairs Committee***

- Trustee Joseph Parker provided the Business Affairs report. The committee provided a recommendation to approve an increase in tuition and fees. The Board unanimously approved. The committee requested the approval of the Board to appoint a designer for Fort IRC roof, to appoint a designer for Bluford residence hall, and to approve renovation for e-sports in the amount of \$2.2M. The Board unanimously approved all items.

*University Affairs Committee*

- Trustee Paul Jones provided the University Affairs report. Provost Tonya Smith-Jackson outlined the alignment of the 2030 blueprint with research expansion and student success initiatives within Academic Affairs. The Aggie Experience update highlighted the Aggie Train-the-Trainer Program, emphasizing customer service training. Eric Muth discussed the university's path to becoming a culturally responsive R1 institution. Craig Rhodes presented an update on endowed and distinguished professors, including matching guidelines in STEM areas. The Student Success Office reported positive trends in retention and graduation rates, while the Graduate Student Success Programs and Athletics provided updates on initiatives for graduate students and intercollegiate athletics, respectively. The Chancellor's Council on Intercollegiate Athletics report was summarized, emphasizing continuous improvement. The open session concluded with the committee entering closed session for a presentation and consideration of two exemplary candidates. The meeting adjourned with the University Affairs Committee Report.

*Executive Committee*

- Chair Gatling provided the Executive Committee report. The committee discussed several items, including an update on the Chancellor Search Advisory Committee's progress, with the first meeting held on November 6, 2023, and ongoing efforts to collect constituent feedback. Proposed changes to the UNC Policy Manual for EHRA employees were presented by Vice Chancellor Melissa Holloway and Chief Human Resources Officer Veronica Sills, set for review and approval in November and January 2024, respectively. Vice Chancellor Robert Pompey highlighted strategic investments in North Carolina A&T over the past five years, including significant gifts and research funding. Vice Chancellor Timothy Minor, along with consultants from GG+A, outlined the development of the Division of Strategic Partnerships to enhance the university's mission through impactful partnerships, detailing plans for a strategic plan and increased collaboration with external partners. The Executive Committee Report concludes with these updates.

**CLOSED SESSION**

The language for a motion to go into closed session was offered by General Counsel, Melissa Holloway, pursuant to NCGS 143-318.11(a)(2) [NCGS 116-40.7(c)], and NCGS 143-318.11(a)(5).

Chair Gatling invited a motion to move into closed session, which was moved by Trustee Paul Jones, seconded by Trustee Gregg Lowe, and unanimously approved.

**RETURN TO OPEN SESSION**

Chair Gatling invited a motion to go into open session. Motion by Trustee William Dudley, seconded by Trustee Jasmine Amaniampong and unanimously approved.

Chair Gatling called for a motion to approved the personnel items presented during closed session. Motion made by Trustee Paul Jones, seconded by Trustee Gregg Lowe and unanimously approved by the Board.

Chair Gatling called for a motion to approve the naming action presented during closed session. Motion made by Trustee George Ragsdale, seconded by Trustee Gregg Lowe and unanimously approved by the Board.

**AJOURNMENT**

Having concluded the business of the Board for the day, Chair Gatling invited a motion to adjourn the meeting. The motion was moved by Trustee Gregg Lowe, seconded by Trustee Joseph Parker, and unanimously approved.

The meeting adjourned at 3:35 p.m.

Respectfully submitted,  
Anita Wright  
Assistant Secretary