



BOARD OF TRUSTEES

FINANCE, AUDIT, GOVERNANCE, AND COMPLIANCE COMMITTEE

Thursday, February 20, 2025

Immediately Following the Public Session

Endeavour Room, Student Union 156

MINUTES

Present: Vice Chair Thompson, D. Conway, D. Fecher, A. Goyal, R. Peters, M. Crabtree

Absent: Chair Ferris

I. CALL TO ORDER

Chair Thompson called to order the February 20, 2025 meeting at 3:55 p.m. and welcomed everyone.

A. Roll Call

Vice Chair Thompson asked the secretary, Sean Culley, to call the roll. A quorum was present. Chair Ferris read the Chair's statement and the Conflict of Interest Statement.

Chair's Statement:

The Wright State University Board of Trustees is a public body subject to the Ohio Open Meetings Act. It operates on a fixed agenda available to those attending the meeting. Persons wishing to address the Board in its public session should submit a written request to the Board of Trustees' office 72 hours in advance of the meeting in order to be placed on the agenda. However, all persons address the Board at the invitation of the Board and are subject to time limitations and other guidelines established to maintain the good order of the meeting.

Conflict of Interest Statement

It is of utmost importance to ensure that all university decisions are free from any real or perceived conflicts of interest. Therefore, please be mindful of all obligations with which you have been charged as a Trustee of Wright State University, and take the steps you deem appropriate to perform your duties fairly and impartially.

B. Disposition of the Previous Minutes

Trustee Conway moved to approve the minutes and Trustee Fecher seconded. Vice Chair Thompson asked for any additions, corrections, or deletions, or discussion to the minutes.

The minutes were unanimously approved by a voice vote.

C. Remarks from the Committee Chair

Vice Chair Thompson wished everyone a good afternoon and welcomed them to the first Finance, Audit, Governance, and Compliance Committee meeting of the 2025 calendar year. He indicated he was chairing the meeting in place of Trustee Ferris, who was running a half marathon.

Vice Chair Thompson noted the committee would review the operating and investments performance for the first half of Fiscal year 2025. He noted the finance team would be reporting on better than budgeted numbers for tuition and fees, reflecting the increase in enrollment.

II. REPORTS ON UNIVERSITY OPERATIONS

A. Remarks from the Chief Operating Officer

Vice Chair Thompson greeted Greg Sample and turned the meeting over to him to provide opening remarks.

Greg provided brief remarks and introduced Burhan and Sommer to present the Finance and Investment reports.

B. Finance and Investment Reports

Ms. Todd and Mr. Kawosa presented the Finance and Investment reports to the Board.

III. CONTRACTS AND EXPENDITURES

A. Contracts Requiring Committee Action

Mr. Matt Grushon presented the contracts for Board approval.

Vice Chair Thompson asked Secretary Culley to read the following resolution:

APPROVAL OF EXPENDITURES

RESOLUTION 25-22

WHEREAS, in order for the University to conduct business on an on-going basis, and provide products and services in a timely manner, purchases must be made; and

WHEREAS, these expenditures may amount to greater than \$250,000 and up to \$500,000, requiring committee approval, or may exceed \$500,000, requiring Board of Trustees approval; therefore, be it

RESOLVED that authorization is granted for the accompanying contracts exceeding \$500,000 before the Board of Trustees.

Chair Thompson asked if there was a motion and a second to approve the resolution.

Trustee Fecher moved to approve the Contracts and Expenditures and Trustee Conway seconded. A roll call vote was conducted and the resolution passed unanimously (6,0,0).

IV. NEW BUSINESS

Vice Chair Thompson noted there was New Business before the committee and recognized Mr. Greg Sample to outline the RMIC proposal.

Vice Chair Thompson asked Secretary Culley to read the following resolution:

AUTHORIZATION TO SERVE AS THE RISK MANAGEMENT INSURANCE CONSORTIUM FISCAL AGENT

RESOLUTION 25-23

WHEREAS, since 1994, Wright State University, along with the Inter-University Council (IUC) institutions, have worked as a group to purchase property and casualty insurance; and

WHEREAS, the IUC Insurance Consortium was incorporated as a non-profit corporation in 2015, and was subsequently referred to as the Risk Management Insurance Consortium (RMIC) since 2018; and

WHEREAS, the RMIC is considering a change in its fiscal agent for the organization as part of long-term sustainability planning; and

WHEREAS, Wright State University has indicated an interest in serving as the fiscal agent for the RMIC, ensuring long-term success of the group insurance pool; therefore, be it

RESOLVED that the Board of Trustees authorizes the President, or her designee, to enter into an agreement with the RMIC for the purposes of Wright State University serving as its fiscal agent if an agreement is reached between the parties; and be it further

RESOLVED, that the President, or her designee, is authorized and directed to take and perform all lawful actions she reasonably deems appropriate to effectuate the Board's directives herein.

Trustee Fecher moved to amend the resolution by including the following additional clause:

"RESOLVED that the President, or her designee, shall inform the Board Chair and the Chair of the Finance, Audit, Government, and Compliance Committee of the terms of the proposed agreement, and circulate the proposed agreement to the Trustees, at least five (5) days prior to execution; and be it further"

Trustee Conway seconded Trustee Fecher's amendment. The amendment was unanimously approved by a roll call vote (6,0,0)

Trustee Fecher moved to approve the amended resolution and Trustee Conway seconded. A roll call vote was conducted and the resolution passed unanimously (6,0,0).

V. ADJOURNMENT

Trustee Conway moved to adjourn and Trustee Fecher seconded. The meeting was adjourned at 3:52 p.m. by a unanimous voice vote.