# MINUTES

Members Present: Stephen Joost (Chair), Ally Schneider, Tom Bryan, Paul McElroy,

Nik Patel, Kevin Hyde (ex officio)

## Item 1 Call to Order and Roll Call of Committee Members

Chair Joost recognized a quorum and called the meeting to order at 8:30 a.m.

## Item 2 Public Comment

Chair Joost offered those in attendance the opportunity for public comment. There were no public comments.

## Item 3 Consent Agenda

Chair Joost asked for a motion to approve the items on the consent agenda as presented. There were three items: the draft January 15, 2021 Finance and Facilities Committee minutes, Quarterly Budget Report and Treasurer’s Report.

Trustee Bryan made a MOTION to approve the consent agenda as presented. Trustee Hyde SECONDED the motion and the committee APPROVED the consent agenda as presented.

## Item 4 Proposed Amended Regulation - 4.0080R Background Checks

Vice President Scott Bennett and Assistant Vice President Carrie Guth presented a proposed amended regulation 4.0080R Background Checks. These proposed revisions will update the regulation for improved readability, greater clarity on the use of background checks for criminal and credit history pursuant to the Fair Credit Reporting Act, and further detail on Level II background checks for individuals serving vulnerable populations. This is a significant revision from the 2016 regulation regarding Level 2 screenings which includes fingerprinting. Changes include -

* A new section was added to include to define some specific terms of importance.

## Item 4 Proposed Amended Regulation - 4.0080R Background Checks *(continued)*

* Individuals who are in Positions of Trust will also now be required to undergo a Level II background check every five years.
* A few new categories have been added to the extensive list of Positions of Trust and expanded the definition of People of Trust to clarify the vulnerable populations and the associated activities. The vulnerable populations are those that allow a Level 2 screening with fingerprinting which includes minors, disabled persons, and the elderly. Also included are individuals who have access to systems containing controlled unclassified information, this need arose from the recent GDPR NIST Data Governance Review.
* A new section was added addressing camps and other programs involving minors.
* The credit check language has been expanded to indicate what the university standard is in reviewing credit checks.
* A section on university responsibilities was organized in terms of the fair credit reporting act language. The university obligations under the FCRA were identified regarding employment and credit check screenings.
* Sections were re-organized for better readability and consistency in the regulation.

Trustee McElroy made a MOTION to approve the proposed amended regulation 4.0080R Background Checks. Trustee Schneider SECONDED the motion. The committee voted and APPROVED the Amended Regulation 4.0080R Background Checks.

## Item 5 Capital Projects Quarterly Report and Change Orders

This report serves to provide the Board with progress on current construction projects, including funding sources and any current issues, including change orders. The Board has authorized the President or his designee to approve change orders, on the Board’s behalf.

Vice President Bennett presented an overview summary of all current projects. Twenty-eight major projects have a budget totaling over $40 million. Activity to date on these

## Item 5 Capital Projects Quarterly Report and Change Orders (*continued)*

projects is approximately $25 million with $9.4 million waiting to be invoiced. Nik Patel suggested adding the project target end dates in future reports.

## Item 6 Update on Financial Ratios

Vice President Bennett provided the committee with an overview of various key financial ratios. The ratios presented today are some that the state and rating agencies look at: unrestricted funds and debt.

Unrestricted funds include tuition, general revenue, student fees and unrestricted contracts and grants. Trustee McElroy recommended adding a target range in future reports on where the university thinks it should be.

The university has approximately $127 million in debt currently through bonds and mortgages. Housing debt service coverage is currently set at 1.2. Occupancy is currently lower than normal due to the pandemic, but the university expects it to rebound in the fall. In addition, the last round of federal stimulus money allows the university to make up for lost revenues. The Student Union and Wellness Center are both doing well, and it is expected they will be able to make their debt service payments.

## Item 7 Overview of Stimulus Funding

Vice President Bennett provided an overview of the federal stimulus monies received to date. There have been two rounds of stimulus money. The CARES Act funding provided a 7.8 million allocation. It was distributed using half of the monies for student aid and half for COVID-19 related expenses. Approximately $4.4 million has been spent to date. The Higher Ed Emergency Relief Fund provided $20 million to the university. The amount of student aid spent in the first round was also spent in the second round. Over $3 million has been spent to date and the rest will be spent in the summer and fall. Once spending guidelines have been clarified, the institutional allocation will also be spent, mainly for lost revenues. Additional money for higher education will also be available in the most recent $1.9 trillion stimulus funding.

## Item 8 Adjournment

With no further business to discuss, Chair Joost adjourned the meeting at 9:13 a.m.