

OLD DOMINION UNIVERSITY
BOARD OF VISITORS
ADMINISTRATION AND FINANCE COMMITTEE
December 9, 2021
MINUTES

The Administration and Finance Committee of the Board of Visitors of Old Dominion University met at 4:30 p.m. on Thursday, December 9, 2021. The meeting was held in the Board Room in the Broderick Dining Commons on the Norfolk campus. Present from the Committee were:

R. Bruce Bradley (*ex-officio*), Acting Chair
Yvonne T. Allmond
Robert A. Broermann
Robert Corn
Ross Mugler
Armistead Williams, Jr.
Steve Hsiung (*Faculty Representative*)
Omotomilola Jegeda (*Student Representative*)

Also present:

Brian O. Hemphill	Casey Kohler
Bruce Aird	Maggie Libby
Leigh Comsudis	Donna Meeks
Morris Foster	Dave Robichaud
Giovanna Genard	September Sanderlin
Annie Gibson	Amanda Skaggs
Rhonda Harris	Don Stansberry
Etta Henry	Rob Wells
Todd Johnson	Allan Wilson

The Chair called the meeting to order at 4:30 p.m.

I. ACTION ITEMS

A. Approval of Minutes – Mr. Mugler moved to approve the minutes of the September 14,

B. Resolution to Authorize Sale of 9(d) Bonds – Mr. Bruce Aird, University Budget Officer, briefed the Committee on relocating the existing Student Health Center and Health Counseling Services from Webb University center to a new facility. He presented a Resolution requesting the Committee authorization for the sale of the remaining \$5.2 million of 9(d) Bonds for the project (attached).

Mr. Mugler moved to approve the proposed Resolution as presented and Mr. Broermann seconded the motion. The motion was unanimously approved by all members present and voting.

In addition to the Resolution, Mr. Aird was requested to insert an update on the operating budget to describe where the University stands at this time. To highlight just a few things, Mr. Aird noted that the 2020 budget was built with conservative enrollment projection, but as a pleasant surprise, there was an increase in enrollment with a somewhat increase shift in an on-campus presence. With bringing the campus back to full, normal operations there will be a little bit of attrition for Spring Semester.

President Hemphill noted that fall enrollment has gone from 24,2000 to approximately 23,489, with a retention decrease dropping down to 72%.

Vice President Stansberry added that for the Fall Semester he is seeing students are

III. STANDING REPORTS

- A. **Public Safety Update** – Ms. Rhonda Harris, Assistant Vice President for Public Safety, introduced Rob Wells, Director of Risk Management, to present the annual Enterprise Risk Management Response.
- B. **Capital Outlay Projects Status Report** – Mr. David Robichaud, Director of Design and Construction presented updates on current projects. He noted that the University was awarded two construction awards: 2021 Excellence in Construction Award from the Associated Builders and Contractors, and the 2021 Award of Merit Higher Education/Research from Engineering New Record magazine.
- C. **Investment Report** – Ms. Maggie Libby, Associate Vice President for Advancement - Foundations, presented the report.

There being no further business, the meeting was adjourned at 5:25 p.m.

**RESOLUTION OF THE BOARD OF VISITORS OF
OLD DOMINION UNIVERSITY
VIRGINIA COLLEGE BUILDING AUTHORITY FINANCING AUTHORIZATION**

WHEREAS, pursuant to and in furtherance of Chapter 12, Title 23.1 of the Code of Virginia of 1950, as amended (the “Act”), the Virginia College Building Authority (the “Authority”) developed a program (the “Program”) to purchase debt instruments issued by public

