

Board of Visitors
Facilities, Finance & Audit Committee: February 5, 2021; 9:30 a.m.
Full Board Meeting: February 5, 2021; 12:30 p.m. (starts at page 109)

(This transcript was computer-generated by WEBVTT via Cisco WebEx)

WEBVTT

1
00:00:52.200 --> 00:00:56.159
Silence.

2
00:01:06.870 --> 00:01:10.799
Yeah.

3
00:01:15.390 --> 00:01:20.909
I really like.

4
00:01:20.909 --> 00:01:28.379
To.

5
00:01:28.379 --> 00:01:34.590
Okay.

6
00:01:36.930 --> 00:01:41.250
Silence.

7
00:01:41.250 --> 00:01:49.049
Silence.

8
00:01:49.049 --> 00:01:52.560
Warm.

9
00:01:52.560 --> 00:01:56.250
I was going over.

10
00:02:11.759 --> 00:02:15.840
Yeah.

11
00:02:22.590 --> 00:02:26.340
I will confirm that and let, you know, I don't know, for sure I'll provide.

12
00:02:41.069 --> 00:02:45.120
Silence.

13
00:02:45.120 --> 00:02:49.020
Silence.

14
00:02:57.990 --> 00:03:11.400
Silence.

15
00:03:17.729 --> 00:03:23.639
Silence.

16
00:03:23.639 --> 00:03:28.289
Right.

17
00:03:31.349 --> 00:03:40.530
Silence.

18
00:04:09.750 --> 00:04:14.219
Silence.

19
00:04:17.490 --> 00:04:50.279
Silence.

20
00:04:56.459 --> 00:05:00.988
Silence.

21
00:05:00.988 --> 00:05:07.168
Silence.

22
00:05:07.168 --> 00:05:12.658
Silence.

23
00:05:12.658 --> 00:05:17.579
Silence.

24
00:05:17.579 --> 00:05:26.098
Silence.

25
00:05:36.149 --> 00:05:41.968

Silence.

26

00:05:46.769 --> 00:05:50.309

I got.

27

00:05:54.088 --> 00:05:57.149

Huh.

28

00:05:57.149 --> 00:06:02.189

Good morning. Dr brown.

29

00:06:06.358 --> 00:06:14.459

Good morning. Good morning. Good morning.

30

00:06:17.488 --> 00:06:26.338

Access into how are you, sir? I am well rested and ready to go to work, sir.

31

00:06:26.338 --> 00:06:30.329

The morning.

32

00:06:33.569 --> 00:06:38.488

You were going to look like yeah.

33

00:06:45.209 --> 00:06:52.858

Good morning. Everyone can you hear me? Now? We all up and.

34

00:06:52.858 --> 00:07:06.209

All right very good. Mr. director. I see. I'm not the only 1 still nursing my caffeine, so that's a good thing. I'm driving an Ivy.

35

00:07:10.103 --> 00:07:21.024

Ask you Madam chair can you hear me? Hello? Good morning. How are you? Good. See, you. It's a great morning and it's great to be seen.

36

00:07:24.473 --> 00:07:25.524

Good morning, Charlie.

37

00:07:25.918 --> 00:07:32.278

Good morning sir how are you? I'm well, thank you. Good.

38

00:07:32.278 --> 00:07:43.288

Hi, Charlie. How are you doing, sir? I am doing my man umbrella. How good morning.

39

00:07:43.288 --> 00:07:48.899

Morning.

40

00:07:48.899 --> 00:07:55.168

Can you hear me all right? The Honorable Gregory.

41

00:07:55.168 --> 00:07:58.168

Hey, care was the worthy how you doing.

42

00:07:58.168 --> 00:08:08.189

I'm doing fantastic. How about you? Stay warm analysis stay with everybody else to San Diego safe. Great good morning.

43

00:08:08.189 --> 00:08:15.119

Good morning. I got a question for you. Yeah.

44

00:08:15.119 --> 00:08:19.858

Does anybody have a roster of all the TC graduates from state?

45

00:08:19.858 --> 00:08:27.928

I have to sense that we track that you add that to talk to the 1 person that I think.

46

00:08:27.928 --> 00:08:38.578

Who might have obviously he has not responded to you, so I will do that again.

47

00:08:39.024 --> 00:08:52.193

What's the name again? John Flemming living. Okay. I have 930 on the dot Dr. red. Are we ready?

48

00:08:52.193 --> 00:09:05.783

Mr director is everybody up and we're ready to Madam chair we have to wait until we can't even hear a pin drop. Everybody must be muted. Can you hear me.

49

00:09:06.359 --> 00:09:15.899

Okay, I heard your document does anybody talking? Because I can't hear anybody if they are.

50

00:09:17.033 --> 00:09:31.854

Welcome to the go trying to talk. I got it now. I hear her. Okay. Very good.

51

00:09:32.033 --> 00:09:40.403

Get wait until the live stream is up any meeting. Okay, thank you. So, give us a few minutes to verify that it is. Okay. Thank you.

52

00:09:42.808 --> 00:09:46.379

Hello.

53

00:10:30.869 --> 00:10:34.139

Travis.

54

00:10:38.668 --> 00:10:42.989

Okay.

55

00:11:04.349 --> 00:11:09.089

Planner.

56

00:11:20.158 --> 00:11:24.149

Sure.

57

00:11:38.129 --> 00:11:41.548

Silence.

58

00:12:29.759 --> 00:12:38.639

Silence.

59

00:12:38.639 --> 00:12:42.599

Silence.

60

00:12:53.129 --> 00:12:58.109

Silence.

61

00:13:03.208 --> 00:13:07.078

Exactly. What.

62

00:13:07.078 --> 00:13:11.129

Sure.

63
00:13:11.129 --> 00:13:16.918
The conversation, but is it happening?

64
00:13:16.918 --> 00:13:20.458
Okay.

65
00:13:31.259 --> 00:13:36.958
Silence.

66
00:13:36.958 --> 00:13:39.958
Silence.

67
00:13:39.958 --> 00:13:47.099
Silence.

68
00:13:47.099 --> 00:13:53.759
Silence.

69
00:13:59.548 --> 00:14:03.989
Oh.

70
00:14:03.989 --> 00:14:07.649
I can show it.

71
00:14:07.649 --> 00:14:11.249
All right.

72
00:14:35.219 --> 00:14:44.639
Silence.

73
00:14:52.918 --> 00:14:58.259
Silence.

74
00:15:06.269 --> 00:15:33.719
Silence.

75
00:15:54.028 --> 00:16:01.948
Silence.

76

00:16:16.229 --> 00:16:19.318
Hello.

77
00:16:25.318 --> 00:16:36.538
Silence.

78
00:16:46.408 --> 00:16:59.068
Silence.

79
00:17:00.839 --> 00:17:16.199
Silence.

80
00:17:16.199 --> 00:17:19.588
Dr. brown we are ready to proceed.

81
00:17:19.913 --> 00:17:30.923
Okay, all right then it gives me pleasure to call to order the facilities, finance and audit committee for February. The 2021.

82
00:17:30.923 --> 00:17:36.054
I would love and I want to give my.

83
00:17:38.364 --> 00:17:52.493
Appreciation to miss Gordon on yesterday for leading institutional advancement. They had a 1 hour committee meeting. Not couldn't believe it. The hardest that 1 we were a journey a little before too. So it would be nice if we could kind of stand that. Then.

84
00:17:52.493 --> 00:18:05.753
I know we have a lot more information to present, but I'm leaving looking at the agenda and the things that I've already had an opportunity to look at, this is going to be an outstanding committee meeting. I think everybody's going to be pleased with the reports that are going to be coming forward.

85
00:18:06.084 --> 00:18:15.503
So I'm excited to move forward with this committee today. So, with that doctor red, can you give us a roll call? Please.

86
00:18:17.038 --> 00:18:20.308
Good morning.

87
00:18:20.308 --> 00:18:25.769

Dr, Valerie around here.

88

00:18:26.969 --> 00:18:31.919
My performance.

89

00:18:31.919 --> 00:18:37.769
Excuse me.

90

00:18:37.769 --> 00:18:40.979
The route.

91

00:18:40.979 --> 00:18:45.028
Here, thank you.

92

00:18:45.028 --> 00:18:48.538
Can you.

93

00:18:48.538 --> 00:18:56.699
Murray here.

94

00:18:56.699 --> 00:19:04.769
James here.

95

00:19:12.088 --> 00:19:16.558
Is the going rewarding? Yeah.

96

00:19:16.558 --> 00:19:22.528
Thank you Ron, our director and.

97

00:19:22.528 --> 00:19:31.259
Here with the, he did not answer, but I know he is here. Yes. Yes.

98

00:19:31.259 --> 00:19:37.469
Okay, thank you.

99

00:19:37.469 --> 00:19:42.898
Thank you we'll now have invocation by Rodney hall.

100

00:19:44.249 --> 00:19:51.719
Good morning Craig Holy 1 to.

101

00:19:51.719 --> 00:19:54.749

We thank you for being a refuge.

102

00:19:54.749 --> 00:20:07.679

Pleasant help in troubling times a great opportunity to continue our mission, our academic social and.

103

00:20:07.679 --> 00:20:14.459

We asked that you would you say, and do, thank.

104

00:20:14.459 --> 00:20:22.679

Hey, man, I would add if you were not speaking to everyone to please mute.

105

00:20:22.679 --> 00:20:31.259

Yes, so we can eliminate any background noises. We appreciate that once you are preparing to speak, you may unmute.

106

00:20:31.884 --> 00:20:46.463

I need an agenda, I mean, a motion right now to accept the agenda, you should have had it on your diligent along with other documents. If there are no changes or questions on the agenda, I'm ready to accept the motion to approve the agenda.

107

00:20:48.058 --> 00:20:55.919

Bill Murray and I still move. Can I get a 2nd, this is Jay. All 2nd.

108

00:20:55.919 --> 00:21:02.638

All right, we have a motion to approve the agenda with the 2nd Dr red and I have a roll call please.

109

00:21:06.449 --> 00:21:11.969

Half of our grounds.

110

00:21:11.969 --> 00:21:16.769

Yes.

111

00:21:18.959 --> 00:21:24.269

In Herrera yes.

112

00:21:27.719 --> 00:21:31.949

Yes.

113
00:21:31.949 --> 00:21:36.568
Hi.

114
00:21:36.568 --> 00:21:39.838
Yes.

115
00:21:39.838 --> 00:21:46.888
Maria, can I get your name?

116
00:21:46.888 --> 00:21:51.868
Yes, ma'am. I haven't made the motion. Yes, thank you.

117
00:21:53.999 --> 00:22:05.844
Okay, thank you. Dr, red you also had on your diligent board the minutes from our previous meeting. Hopefully everyone has had an opportunity to also review those.

118
00:22:06.054 --> 00:22:09.953
Are there any questions or changes to those minutes?

119
00:22:11.308 --> 00:22:18.058
If not, I will accept a motion and a 2nd to approve the previous minutes.

120
00:22:20.038 --> 00:22:25.199
The so moved, this is chase on a 2nd.

121
00:22:25.199 --> 00:22:34.679
Okay, we've got a proper motion and a 2nd to approve the minutes from our previous meeting Dr red once again maybe we have a roll call. Please.

122
00:22:37.259 --> 00:22:41.459
Does brown Forman.

123
00:22:43.259 --> 00:22:47.009
Yes.

124
00:22:47.009 --> 00:22:52.288
And the.

125
00:22:52.288 --> 00:22:56.878

Yes.

126

00:22:56.878 --> 00:23:00.598

Yes.

127

00:23:02.068 --> 00:23:06.388

Yes, thank you.

128

00:23:08.038 --> 00:23:11.909

Thank you doctor red man chair.

129

00:23:11.909 --> 00:23:17.788

Yes, yes, if I could, I'd just like, I express the appreciation for the quality of the minutes this time it, you know.

130

00:23:17.788 --> 00:23:29.939

I really appreciate having the complete record of the Committee's meeting to go back in and look at and verify the actions from the previous meetings. So that staff know that. I appreciate that.

131

00:23:29.939 --> 00:23:34.078

Very good Jay soda. Why? It was very good. Thank you for that.

132

00:23:34.078 --> 00:23:42.713

I'm sure they appreciate that too. I'm sure it's most staffs that they don't, they don't get the good comments quite as often as they get the constructive criticism. So, thanks, Jane, appreciate that.

133

00:23:42.713 --> 00:23:50.663

They're doing an awesome job and with that President Abdullah, you are next on our agenda. Welcome and good morning to you.

134

00:23:50.969 --> 00:24:00.628

Thank you very much Madam chair and welcome to all of the board members. We appreciate having you of course, all the time on campus and you for welcoming us into your homes.

135

00:24:00.864 --> 00:24:14.003

Today, I would just like to say briefly that we are very excited about where we are. I think a lot of emphasis in the past couple of days has really been on our revenue generation because we've had a lot of that over the past couple of months.

136

00:24:14.634 --> 00:24:23.544

But I wouldn't want that to take away from the fact that 1 of the great successes over the past couple of months has really been fiscal management and the work in the data import is done.

137

00:24:23.544 --> 00:24:37.284

And I think that in the reports, I think you'll get a chance to see where we are and how close it was to our initial predictions and how we're kind of outperforming where we expect it to be even without the additional revenue that's coming up.

138

00:24:37.284 --> 00:24:47.544

So, I wanted to make sure I gave him his to those kudos and with that, thank you very much, man president. Mr.

139

00:24:52.019 --> 00:24:58.229

All right Thank you Madam chair.

140

00:24:58.229 --> 00:25:13.078

I want to start the agenda today. We have some guest investor managers. I think you all are aware. We actually have 2 investment managers and today I'm going to start to talk a little bit about their.

141

00:25:13.078 --> 00:25:21.509

Market conditions and allocations and performance, and I just kind of summarized results for this year and talk a little bit and.

142

00:25:21.509 --> 00:25:33.209

Kind of answer some questions that you have, we're going to start and I'm going to ask they represent his 1st month despite the management that come forward and they can introduce themselves.

143

00:25:47.338 --> 00:25:51.269

Silence.

144

00:25:55.019 --> 00:25:58.769

Okay.

145

00:26:02.153 --> 00:26:16.104

They well, kevin's hopefully getting our presentation up. I'm happy to be here. I'll be virtually with some of you and I'm flexible for the rest of you. I guess this is sort of the transition to a somewhat new normal nowadays, but we're happy to be here.

146

00:26:16.104 --> 00:26:30.054

And my name is Tori spray. I'm the director of investor relations here at spider for those of you, who? I don't know, although I have been here for many years. I recognize many of you, but I've got 2 new members of our team here, which before we get into the presentation.

147

00:26:30.148 --> 00:26:43.199

Uh, just wanted to introduce them the, the 1st is will McLean he's our new president and chief investment officer, and I'm going to let him actually speak for, for most of our presentation to talk about recent performance. But also where he sees.

148

00:26:43.199 --> 00:26:48.118

The portfolio going forward, but we're really excited to have will join many of you.

149

00:26:48.118 --> 00:26:52.854

May remember that we announced a succession plan in the fall of 2019 when our previous president,

150

00:26:52.854 --> 00:27:05.723

and was in the process of stepping down and so our board started an external and internal search for new president and we'll sort of ended up being the perfect combination of both as he,

151

00:27:05.723 --> 00:27:10.554

he's previously the CEO at Northwestern university's 11B dollar endowment,

152

00:27:10.554 --> 00:27:14.753

but he's served on our board and our investment committee for many years.

153

00:27:14.753 --> 00:27:24.263

So he's very familiar with our portfolio. He knows, especially our senior team. Really? Well, so while he just started in January, he's really hit the ground running and knows us in our portfolio. Well, so he's.

154

00:27:25.739 --> 00:27:37.794

He'll talk about what he's doing in the portfolio and why he joined spider. But before that, I also want to introduce quickly Johnson who joined my team, an investor relations this summer. So he'll be part of my team to answer any questions.

155

00:27:37.794 --> 00:27:47.693

Particularly the staff may have, or as you're looking to to add or withdraw assets or any questions on the portfolio. So I'm going to let John introduce himself quickly and then we can jump into our portfolio.

156

00:27:48.058 --> 00:28:01.138

Well, thank you for having me everyone. Good morning again. My name's Dave Johnson. I'm the newest team member in our department. I've been here for about 7 months. Prior to this. I worked in client relations at vanguard.

157

00:28:01.138 --> 00:28:11.634

And in previous internship experiences at Johnson and Johnson and Cantor Fitzgerald, and I'm a handsome graduate University, which might not be the, the most favorite thing in the room. But thank you that.

158

00:28:16.888 --> 00:28:26.068

Okay, thanks, Kevin. Can you.

159

00:28:26.068 --> 00:28:32.548

I know I was scared to have on mentioned his background too much, but.

160

00:28:32.548 --> 00:28:37.888

Anyway, so if you start in our presentation on page 2, this is your market value summary, which.

161

00:28:37.888 --> 00:28:43.318

I'll just note that right now, everything in this presentation almost is, as of September 30th, our team is.

162

00:28:43.318 --> 00:28:49.679

In the process of finalizing our valuations for year end, just the nature of the Spanish, because it.

163

00:28:49.679 --> 00:29:04.584

The report a little bit later than if we were in more of a traditional kind of stock bond portfolio. So we'll get those preliminary December numbers out in just a couple of weeks. So, right now we've got September, but we're gonna do our best to, to give you all the estimates we have for December.

164

00:29:04.584 --> 00:29:08.034

So you can see your September balance is about 21M dollars and.

165

00:29:08.969 --> 00:29:21.683

And we'll get more into performance, but it looks like it's gonna be a really good quarter for us for the 4th quarter. So I expect as of December that your balance will be closer to about 23M dollars. Once we get those numbers finalized and 1 thing quickly.

166

00:29:21.683 --> 00:29:24.834

That I'll just note on our reporting, because I know there's been some questions in the past is.

167

00:29:25.709 --> 00:29:36.568

And particularly on the private side are private equity, venture capital managers. They report more like, 45 to 60 days after quarter end. So the timing of our reports is really just a function of when we're getting those.

168

00:29:36.568 --> 00:29:46.733

Those reports from our managers, but as we're going to talk about recent performance, private equity, particularly venture capital has been a huge driver of recent returns both historically and recently.

169

00:29:46.733 --> 00:29:57.384

And so, while there's a bit of a trade off with the timing of reporting, we think it's worth it in terms of, of the quality of returns we're getting. And just 1 other note on your on your balance is I know.

170

00:29:57.749 --> 00:30:05.153

You guys were lucky enough to get this amazing gift recently and so it's good timing because as well joined join the team,

171

00:30:05.153 --> 00:30:14.814

he's really looking at the liquidity and the investment opportunities for our portfolio and he can talk in more detail about that but we were closed for a number of years after we accepted some new partners in 2016,

172

00:30:14.814 --> 00:30:17.183

but as we're really looking at the investment opportunities,

173

00:30:17.183 --> 00:30:21.023

and some of the new manager relationships that we're bringing from connections at Northwestern,

174

00:30:21.294 --> 00:30:22.463

and he sees.

175

00:30:23.278 --> 00:30:29.753

An opportunity to grow our, our client base a little bit and so our, our goal is always to 1st grow with our current partners.

176

00:30:29.753 --> 00:30:40.943

And so that would be fabulous if if we could continue to grow with, but we may down the line be looking at adding a few partners who share our same investment philosophy and long term beliefs.

177

00:30:40.973 --> 00:30:54.834

But 1 thing to note, just, as you're thinking about adding new capital in the existing capital, you have with us as we recently, as of January, 1st, have lowered our management fees for the 1st, 100M dollars of assets. So, it was previously 75 basis points. And now it's 60.

178

00:30:55.858 --> 00:31:07.409

And so that was just we did a, a market study and saw that there was really an opportunity, particularly for managers, like, invest in more alternatives that gets us more in line with where the market's been. So, we want to.

179

00:31:07.409 --> 00:31:14.429

Always be delivering great value to you all. So that's going to have a great impact on net returns and the value you see going forward.

180

00:31:14.429 --> 00:31:23.999

So, happy to answer any questions that you may have on that, but I'm going to in the interest of time, let we'll, we'll take over and talk about performance and his plan for the portfolio going forward.

181

00:31:25.138 --> 00:31:29.848

Hello.

182

00:31:29.848 --> 00:31:36.419

Thanks, Corey. Good to be with you. All and be on your camp for the 1st time.

183

00:31:36.419 --> 00:31:43.288

I was reminded that Virginia state was really the 1st client spider had even before.

184

00:31:43.288 --> 00:31:50.098

Spider was formally launched the University partnered with Virginia state to manage funds. So.

185

00:31:50.098 --> 00:31:53.818

It's a very important relationship to me.

186

00:31:53.818 --> 00:31:59.669

And to all of us, because all our partners important, but you're our 1st, so, is something special about it?

187

00:31:59.669 --> 00:32:03.838

I came here January 1st my 1st day.

188

00:32:03.838 --> 00:32:08.219

But as Tori said, I do feel like, I know the portfolio and very well.

189

00:32:08.219 --> 00:32:12.148

I've spent 38 years in nonprofit investment management.

190

00:32:12.148 --> 00:32:17.219

The Duke endowment in Charlotte, North Carolina, MacArthur foundation in Chicago.

191

00:32:17.219 --> 00:32:27.058

And Northwestern University in Chicago, so, over that time span, 1 of the pleasures I've had in my investment career is to work with smaller institutions.

192

00:32:27.058 --> 00:32:31.138

Of serving on boards and investment committee, it's in my bio you can check it out.

193

00:32:31.138 --> 00:32:37.259

But it's really a part of what led me to leave Northwestern and come here to lead spider.

194

00:32:37.259 --> 00:32:46.499

So, it's a perfect set up for me, because I believe in the University, I believe in the mission, I believe the access to the great managers as spiders already gotten.

195

00:32:46.499 --> 00:32:51.269

And so we're off and running. So let's let's talk about the market. I think most of, you know, that.

196

00:32:51.269 --> 00:32:56.489
2020 slide. 3 was a roller coaster year.

197
00:32:56.489 --> 00:33:01.588
Huge downturn in the early 1st, quarter portfolio held up. Okay. But.

198
00:33:01.588 --> 00:33:06.898
Took a hit somewhat portfolios did and in a huge bounce back in the 2nd, half.

199
00:33:06.898 --> 00:33:13.108
And who would have thought that market would have been up 20% in the year? I would say for us, we've benefited.

200
00:33:13.108 --> 00:33:19.378
Quite a bit from our venture capital portfolios 15% of the overall and down.

201
00:33:19.378 --> 00:33:30.328
And if you see on slide, 4, these are the biggest since the last 2 decades. Really? And you'll see the 3 of them were in 2020.

202
00:33:30.328 --> 00:33:34.138
Most of you are aware of.

203
00:33:34.138 --> 00:33:44.308
We have some snowflake, which was a huge success for the university and your beneficiaries of those ideas and there more to come this coming year.

204
00:33:44.308 --> 00:33:48.358
Primarily through managers like founders fine.

205
00:33:48.358 --> 00:33:51.929
Higher global and Hill house in China.

206
00:33:52.949 --> 00:33:57.179
Any questions about the market or venture capital.

207
00:33:58.229 --> 00:34:02.128
It's not, we'll jump right in formats and asset allocation.

208

00:34:02.128 --> 00:34:07.199

As you can see here, there's a history of our asset allocation and.

209

00:34:07.199 --> 00:34:11.188

It's a big part of our portfolio, as you can tell from the pie chart.

210

00:34:11.188 --> 00:34:14.849

Is then alternatives 35 to 40%? We have.

211

00:34:14.849 --> 00:34:21.809

22% in private equity of September 30 that number is even higher today because of the market appreciation.

212

00:34:21.809 --> 00:34:28.438

But I would point out 1 of the things that our board has really been emphasizing and pushing of the last.

213

00:34:28.438 --> 00:34:31.739

4 or 5 years, and you'll see the 1st column long only.

214

00:34:31.739 --> 00:34:36.748

These are stocks that are actively managed private equity.

215

00:34:36.748 --> 00:34:43.199

Those are the pieces of the market that have been growing some of it because performance has been good, but some of it is from intentional.

216

00:34:43.199 --> 00:34:50.099

That's where we've seen opportunities that's where we see bottoms up chances to invest with great managers around the world.

217

00:34:50.099 --> 00:34:55.889

So, if you go to our next slide, just quickly on performance.

218

00:34:55.889 --> 00:34:59.728

These are September 30 numbers as Tori sad.

219

00:34:59.728 --> 00:35:02.759

And you'll say that this quarter just ended.

220

00:35:02.759 --> 00:35:08.338

Extremely strong, and a lot of managers had strong numbers in the 3rd quarter.

221

00:35:08.338 --> 00:35:13.438

We had outsized alpha 2 because the market value.

222

00:35:13.438 --> 00:35:18.239

Jumped above what the 70 30 mix did we also had.

223

00:35:18.239 --> 00:35:22.378

The same sort of thing for the 4th quarter. The 4th quarter is going to be.

224

00:35:22.378 --> 00:35:28.498

Equally good I don't have the final numbers were coming up with estimates. You should receive them soon. I'll show you some of.

225

00:35:28.498 --> 00:35:32.639

Details on the 4th quarter in just a 2nd. Okay.

226

00:35:32.639 --> 00:35:36.358

So, if we think about access to managers.

227

00:35:36.358 --> 00:35:39.539

Concentrating our best here's here's what our.

228

00:35:39.539 --> 00:35:42.659

Our main offering is you have access to.

229

00:35:42.659 --> 00:35:47.219

These types of managers these are a lot of these managers are closed.

230

00:35:47.219 --> 00:35:54.298

Capacity constrained managers and we have 36% of your money in these top 10. we're concentrating our bets.

231

00:35:54.298 --> 00:35:58.259

With some of the names London based China based.

232

00:35:58.259 --> 00:36:06.418

Founders Fund Silicon Valley tire in New York. These are managers that we're proud to share our returns and I think, as, you know.

233

00:36:06.418 --> 00:36:11.579

The beauty of the spider model is total alignment with the University of Richmond.

234

00:36:11.579 --> 00:36:15.298

Whatever the university regiment gets Virginia state gets.

235

00:36:15.298 --> 00:36:22.409

Equal returns, so if you look also at the next slide, you'll see that a lot of these top 10 managers.

236

00:36:22.409 --> 00:36:30.809

Have driven performance of the past year, and they continued to in the 4th quarter so the boat and managers were top 10 managers.

237

00:36:30.809 --> 00:36:34.768

And the contributors and I, I think.

238

00:36:34.768 --> 00:36:38.639

You can look over on the right and you see some of the eye popping numbers that they delivered.

239

00:36:38.639 --> 00:36:41.728

Proving out the worth of active management.

240

00:36:41.728 --> 00:36:44.849

And having managers that are truly world class.

241

00:36:44.849 --> 00:36:49.498

I'm not going to skip over the detractors either. You'll see what.

242

00:36:49.498 --> 00:36:55.259

Hurt the portfolio in large part it's some of our real assets managers.

243

00:36:55.259 --> 00:36:58.259

Energy as you're aware, had a.

244

00:36:58.259 --> 00:37:03.208

Rough period, because of price of oil it was probably the only part of the portfolio that.

245

00:37:03.208 --> 00:37:07.829

Underperform substantially, and it's something we're spending a lot of time thinking about.

246

00:37:07.829 --> 00:37:11.369

The good news, most stuff, you know, that the energy prices have stabilized.

247

00:37:11.369 --> 00:37:18.449

Well, it's 5253 dollars a barrel, and a lot of those names started recovering a little bit in the 3rd and 4th court.

248

00:37:18.449 --> 00:37:23.969

So, moving on 4th quarter again, each month.

249

00:37:23.969 --> 00:37:29.639

These are 65% of our managers that we do have.

250

00:37:29.639 --> 00:37:33.389

Numbers from through December and each month.

251

00:37:33.389 --> 00:37:38.998

Of the 4th quarter by the blue bars on the right you see, we outperformed 70, 30 mix.

252

00:37:38.998 --> 00:37:42.659

And these managers were up over 13%.

253

00:37:42.659 --> 00:37:48.028

And the 4th quarter, you'll be receiving this report in the next 2 weeks.

254

00:37:48.028 --> 00:37:53.398

Digging a little deeper you're seeing the Kevin and his team received.

255

00:37:53.398 --> 00:38:01.079

This last week, this is a new report that we're trying. I think 1 of the things we really want to stress is reporting and transparency.

256

00:38:01.079 --> 00:38:05.818

It's going to increase even further and you'll see what the driver's in the portfolio.

257

00:38:05.818 --> 00:38:09.088

For the past year, the long only portfolio.

258

00:38:09.088 --> 00:38:12.599

You'll say long short.

259

00:38:12.599 --> 00:38:16.469

Pickers these are hedge funds. There's 4 of them.

260

00:38:16.469 --> 00:38:25.170

They had a tremendous year last year, the credit managers distract, not quite as good. Always transparent about what's not working.

261

00:38:25.170 --> 00:38:30.809

But in total, this was a good quarter as spiders ever had.

262

00:38:30.809 --> 00:38:37.469

So, we've had back to back quarters that were better. This spider has ever done in in the past and.

263

00:38:37.469 --> 00:38:43.079

I just showed up January 1st, so I get absolutely no credit for it. And I'm not taking any credit for.

264

00:38:43.079 --> 00:38:46.860

So you should, but you should thank Rob in the current team.

265

00:38:46.860 --> 00:38:53.309

Let me pause there and see if there are questions on performance.

266

00:38:53.309 --> 00:39:07.019

Yes, I have a question. This is Valerie brown on the previous slide. If you can go back to slot 10. those are the returns that spider as a company.

267

00:39:07.019 --> 00:39:10.050

Um, earn I see double digits.

268

00:39:10.050 --> 00:39:23.579

I'm looking at quarter to date, and also the 2020 returns and yet on the Virginia state, if I'm understanding your PowerPoints correctly, less than double digits, we're at 6 and 7.

269

00:39:23.579 --> 00:39:27.389

Am I reading your slides correctly? And if that is the case.

270

00:39:27.389 --> 00:39:35.730

Why were we not in double digits? I'm on other boards and even personally for 2020, just like the slide you show with the.

271

00:39:35.730 --> 00:39:43.170

Significant increase in 2020 I would have thought that our returns would have been in the double digits.

272

00:39:43.170 --> 00:39:51.119

I think maybe referring to the chart, the previous chart that has the 930 numbers where you are.

273

00:39:51.119 --> 00:39:56.610

Showing 7.9 for 1 year. Is that what you're referring to? Dr. brand? Yes.

274

00:39:56.610 --> 00:40:01.829

Yes, yeah, and that that is through September 30.

275

00:40:01.829 --> 00:40:04.860

Okay, talk about on this slide 10.

276

00:40:04.860 --> 00:40:08.820

Is December and I don't want to.

277

00:40:08.820 --> 00:40:15.420

But we, I can promise you for December 2020 with the year end. The 12 months ended.

278

00:40:15.420 --> 00:40:21.239

1231 2020 you will be double digits. I don't really know.

279

00:40:21.239 --> 00:40:24.809

What the number will be, but I'm.

280

00:40:24.809 --> 00:40:39.085

Yes, so 13 to 15? Yeah, for the quarter and 8% for September. And so we're anticipating probably something 8% may be a little north for the

4th quarter. So add that on to the the total 1 year. So it'll be in the double digits. Once we get those December numbers out as well.

281

00:40:39.085 --> 00:40:40.525

So I'm glad you pointed that out because.

282

00:40:41.489 --> 00:40:45.449

It's, it's, it's always confusing when you have September numbers that are.

283

00:40:45.449 --> 00:40:55.559

Fully baked with all the private equity reported, and then December becomes a partial until we get these quarterly numbers, which will probably take place in the next month.

284

00:40:56.394 --> 00:41:08.304

Okay, yeah, I just would have expected. I mean, most portfolios are doing double digits and doing extremely well in 2020 despite cobit. And so I just would have expected this to really be a banner year for our performance.

285

00:41:11.969 --> 00:41:15.119

You're absolutely right and I think there.

286

00:41:15.119 --> 00:41:19.260

Most people you will say, like, for example, I think a 70, 30 portfolio.

287

00:41:19.260 --> 00:41:22.289

It's going to be 13 or 14%.

288

00:41:22.289 --> 00:41:26.010

For the the year, so you're absolutely right.

289

00:41:26.010 --> 00:41:29.519

Thank you other questions.

290

00:41:34.170 --> 00:41:40.650

Okay, the final slide I had was just to talk about themes in the portfolio we've.

291

00:41:40.650 --> 00:41:49.679

A lot of time since I've been here working on some manager relationships, bringing some new ones that I've had from Northwestern, and over the years, we're pleased with the progress there.

292

00:41:49.679 --> 00:41:56.579

We've also been doing a major asset allocation study, which you'll get a copy of.

293

00:41:56.579 --> 00:42:00.449

Probably after the Richmond board approves it, you'll be able to.

294

00:42:00.449 --> 00:42:04.860

Have a copy and we'll share it with you and love your feedback on it.

295

00:42:04.860 --> 00:42:11.340

And that's a big thing that's going on. The 3rd thing is transparency and reporting, as I said.

296

00:42:11.340 --> 00:42:17.130

Kevin's going to start noticing and your investment committee, and whoever wants to see these things is going to notice.

297

00:42:17.130 --> 00:42:22.469

You have more transparency around the actual portfolios and that's.

298

00:42:22.469 --> 00:42:31.230

The right thing to do, and we're happy to do it. The final thing I'd say is we're spending a lot of time getting to know our clients. I'm spending time with folks.

299

00:42:31.230 --> 00:42:37.860

Dr. Bryan Crutch or some of, you know, Dr. he's also he's on our spider board of managers.

300

00:42:37.860 --> 00:42:44.099

And he is sending out letters to his friends and the university world independent colleges.

301

00:42:44.099 --> 00:42:49.530

And because he really believes strongly in this partnership you'll be hearing from Dr. Crutcher as well but.

302

00:42:49.530 --> 00:42:55.769

I'm really excited to be here. I'm going to stop and I really feel like this is your meeting, but.

303

00:42:55.769 --> 00:43:00.750

Please ask questions and I want to be respectful. There's another group behind this, but.

304

00:43:00.750 --> 00:43:06.659

I think our 15 to 20 minutes is about up, but Kevin, anybody else have questions flighted to answer them.

305

00:43:07.980 --> 00:43:13.769

I have 1 more. I'm sorry, this is my own my left brain.

306

00:43:13.769 --> 00:43:20.099

My left brain working really, really hard this morning.

307

00:43:20.099 --> 00:43:28.170

It's our portfolio conservatively, invest it and it.

308

00:43:29.485 --> 00:43:42.625

I mean, by your standard, I mean, because again, even at 13%, I'm not happy it's double digits, but I personally, I'm not happy and 1 of the boards. I'm not happy with that number for 2020. so, is it because we are conservatively invested?

309

00:43:42.625 --> 00:43:54.175

Is it a state end date that we be? Maybe our balance in terms of how we invest it is more on the conservative side.

310

00:43:54.204 --> 00:44:07.644

I mean, I'm not sure if the state mandated, or if we have mandated it. And we consider us to be conservatively invested, considering other nonprofits and things we've done even hired and 13% for 2020.

311

00:44:10.650 --> 00:44:16.889

It's a good question. If you go back to the asset allocation slide, we'll, we'll pull up the asset allocation.

312

00:44:16.889 --> 00:44:20.969

And, to be honest, I think you're.

313

00:44:20.969 --> 00:44:24.150

You're on the key point where, when somebody had returns of.

314

00:44:24.150 --> 00:44:29.190

Double digits, where did it come from and last year and you're absolutely right and I think.

315

00:44:29.190 --> 00:44:36.300

Index fund certainly did. Well, you could have invested just in the S&P 500.

316

00:44:36.300 --> 00:44:42.719

You are doing very well, why mess with all these fancy strategies and private equity and venture capital.

317

00:44:42.719 --> 00:44:46.530

And I think if you look at our portfolio.

318

00:44:46.530 --> 00:44:51.329

I wouldn't say that you'll see 30% in long, only.

319

00:44:51.329 --> 00:44:54.599

You'll say 23% and private equity.

320

00:44:54.599 --> 00:44:58.590

Those categories are, they're both.

321

00:44:58.590 --> 00:45:06.480

Going to deliver market plus long short you can look at last year and see what those those outperformed long only.

322

00:45:06.480 --> 00:45:15.210

By quite a bit, and you look below it and you're going to say some things that are a balance to the portfolio to offset some of the equity risk.

323

00:45:15.210 --> 00:45:21.389

Some of those things are in our in our multi strategy portfolio credit we try to hold some cash.

324

00:45:21.389 --> 00:45:24.599

And then finally things like real estate and real assets.

325

00:45:24.599 --> 00:45:29.969

Diversified inflation side, so the risk level on this portfolio.

326

00:45:29.969 --> 00:45:36.000

I would argue is 70% roughly 70% at least and we want to have.

327

00:45:36.000 --> 00:45:42.000

Some things that offset equity markets aren't going to go up every year. We want to make sure we have a balanced portfolio.

328

00:45:42.000 --> 00:45:45.659

And obviously years like this, where the markets are straight up.

329

00:45:45.659 --> 00:45:49.650

Assets that.

330

00:45:49.650 --> 00:45:55.380

Mark only periodically meaning quarterly it takes a while. Some of these.

331

00:45:55.380 --> 00:46:02.130

Some of these things that you're invested in are growing internally. In other words, these are private companies.

332

00:46:02.130 --> 00:46:05.340

That they're not getting marked up to the extent the market is.

333

00:46:05.340 --> 00:46:10.349

So, we're highly confident that there are a number of things in the private equity portfolio.

334

00:46:10.349 --> 00:46:17.940

That are under marked at the present time the time time will tell. So, I think I think the risk is appropriate in here. Now.

335

00:46:17.940 --> 00:46:24.780

And, you know, we're not, we're not going to shy away from make sure we have to have things that.

336

00:46:24.780 --> 00:46:29.489

Offset the equity risk we have to have things that are give us the liquidity.

337

00:46:29.489 --> 00:46:32.820

Because we do have a number of things in here, they're illiquid.

338

00:46:32.820 --> 00:46:36.000

And so we have to have something to offset it. So, but.

339

00:46:36.000 --> 00:46:43.440

I appreciate your asking the question in that way, because it is the right question. What's the? That's why we're working on this asset allocation. What's the mix of.

340

00:46:43.440 --> 00:46:51.929

Asset classes that you want to have going forward and ironically, when you have a year, like, you here have and we're doing some of this.

341

00:46:51.929 --> 00:46:56.880

Our bias right now is to take a little bit of risk off because we're over.

342

00:46:56.880 --> 00:47:10.885

We're over in our targets and some of hope that answered your question and I'll chime in also is you're right that we are we're not trying to keep up with a 70, 30 s amp P500 especially when it's gone, had such a crazy rebound and.

343

00:47:12.329 --> 00:47:21.085

And go straight up like that. We're really trying to simply on best all the assets of nonprofits who have quarterly spending needs. We're trying to have lower volatility and protect on the downside.

344

00:47:21.085 --> 00:47:32.485

So, in the 1st, quarter, when you start market crashing, we were down about 10 and a half percent as opposed to, which was down in the twenties and 70 30 was down about 14%. So we're really looking at that.

345

00:47:32.485 --> 00:47:43.795

And so if we don't, I think we don't think that this huge equity bull market is gonna continue, forever and for protecting the assets of nonprofits. They need to meet spending. We're trying to have lower risk and not have as much volatility.

346

00:47:43.795 --> 00:47:56.184

So so you're right that if you're looking at other portfolios, that maybe have a bit more of a bias towards public stock that we have under performed but it's when the on the downside that really makes a difference to.

347

00:47:57.744 --> 00:48:11.034

So, is our portfolio actively managed? In other words, are you, once you make our investments, are they sitting there for the year or do we have a lot of activity where retrading back and forth?

348

00:48:11.034 --> 00:48:13.195

Because again, when the market.

349

00:48:13.469 --> 00:48:25.315

Took an upturn there were a lot of portfolio managers who sold out and shifted to capture those quick gains. And then, of course, obviously sell back out, taking those gains with them.

350

00:48:25.614 --> 00:48:33.445

Or do we have a strategy that once you've invested? They just kind of sit for the year. What's the turnover in our portfolio?

351

00:48:33.780 --> 00:48:40.500

I think this year in particular was another example of spider is opportunistic and tactical.

352

00:48:40.500 --> 00:48:48.480

And invested quite a bit of money in the March, April downturn in credit strategies, and some public equity strategies.

353

00:48:48.480 --> 00:48:54.090

So, yes, the answer is and I would turn it back to slide 8.

354

00:48:54.090 --> 00:48:54.565

And you can,

355

00:48:55.585 --> 00:48:56.605

you can 133% I'm just saying,

356

00:48:56.605 --> 00:49:00.684

even personally my portfolio personally doubled,

357

00:49:00.684 --> 00:49:07.014

I have other boards I'm on 2020 was just a banner year and if it was actively managed,

358

00:49:07.164 --> 00:49:11.545
I just would have thought we would have,

359
00:49:11.574 --> 00:49:18.324
even been in at least 20 and 30% returns as opposed to whatever our investment were at the beginning of the year,

360
00:49:18.324 --> 00:49:22.795
letting it stay there and not taking advantage of the market going up and down.

361
00:49:25.800 --> 00:49:35.010
No, I think as you can see on the slide 8, we did add to a number of strategies during the year, most around April and may.

362
00:49:35.010 --> 00:49:43.380
You had to hit it fairly quickly. Yeah. I mean, the s, and P, I think was up about 19 or 20% last year.

363
00:49:43.380 --> 00:49:47.789
So, and again, that was the largest gain of.

364
00:49:47.789 --> 00:49:53.099
Other than China, China was up more. We have 12% of our fund in China.

365
00:49:53.099 --> 00:49:56.280
With primarily hill house in Himalayas.

366
00:49:56.280 --> 00:50:01.349
You can see that returns slide 10 I believe. Would you have.

367
00:50:01.349 --> 00:50:07.289
And you can see that there there are plenty of managers that took full advantage of it.

368
00:50:07.289 --> 00:50:12.329
So, are China managers some of our long short.

369
00:50:12.329 --> 00:50:15.840
But happy to dig into the individuals, but no, we're not.

370
00:50:15.840 --> 00:50:22.530

We're not, I don't think you're with a portfolio like ours where you're investing things and strategies that.

371

00:50:22.530 --> 00:50:27.239

Our long term in other words, we make commitments to managers for 510 years.

372

00:50:27.239 --> 00:50:33.420

Okay, these are private equity guys or venture capital guys and it's a.

373

00:50:33.420 --> 00:50:40.320

It's a commitment that's a long term commitment, but there are parts of the portfolio where we have access to liquidity where we will.

374

00:50:40.320 --> 00:50:43.380

Press the bad if you will.

375

00:50:43.380 --> 00:50:48.269

And you're exactly right March was the time to do it. You get a sell off of that magnitude.

376

00:50:49.289 --> 00:50:53.309

But it is, it is interesting. I know you're in the markets and you're remembering it, but.

377

00:50:53.309 --> 00:50:57.480

At the time, it wasn't easy to do it. Right? It was it didn't feel like.

378

00:50:57.480 --> 00:51:02.730

Didn't feel real comfortable did it, but I give spider a lot of credit for putting money to work. Then.

379

00:51:04.590 --> 00:51:09.090

Thank you thank you Madam chair.

380

00:51:09.090 --> 00:51:12.329

Yes, thank you.

381

00:51:12.985 --> 00:51:27.175

Yeah, I think this was a, haven't sat through this a couple of years. It seems like that's always a dilemma of how, how much importance do we, as a board put on stability versus risk?

382

00:51:28.434 --> 00:51:31.675

And I think those are really good questions.

383

00:51:31.949 --> 00:51:36.869

Uh, kind of also coming at it from that context, though. I, I.

384

00:51:36.869 --> 00:51:41.280

Yeah, I I see where we were on September 30 s and.

385

00:51:41.280 --> 00:51:44.880

I understand your strategy, um.

386

00:51:44.880 --> 00:51:49.679

And your confidence in the private management money.

387

00:51:49.679 --> 00:51:53.070

Um, and.

388

00:51:53.070 --> 00:51:59.010

This was a year where it was, it was good not to be invested in real estate.

389

00:51:59.010 --> 00:52:11.550

Um, but I'm wondering with where the market is today and where the prices are. Um, what are you anticipating.

390

00:52:11.550 --> 00:52:16.230

And and do you expect to make adjustments in the coming year?

391

00:52:16.230 --> 00:52:22.170

You did mention you were looking at reallocation, but specifically I'm wondering about.

392

00:52:22.170 --> 00:52:26.639

Of how you're interpreting potential inflation pressures.

393

00:52:26.639 --> 00:52:31.590

And and sectors, like real estate, are you looking at.

394

00:52:31.590 --> 00:52:37.230

You know, staying conservative on real estate or are you looking at possibly seeing.

395

00:52:37.230 --> 00:52:44.039

Real estate or something else as a potential inflation hedge or what are your thoughts on that?

396

00:52:46.019 --> 00:52:51.389

Thanks for that question, you had a lot of good points in there that I think on the inflation hedging.

397

00:52:51.389 --> 00:52:56.400

You know, the big question right now is when you think about a portfolio, the risk to.

398

00:52:56.400 --> 00:53:05.699

Where interest rates are, and you think about a portfolio like ours, you notice that there's not really any fixed income in there, because at these level of interest rates.

399

00:53:05.699 --> 00:53:14.639

You're you're not being compensated for any type of return. So where where do you balance your portfolio? Where do you put put your money to work?

400

00:53:14.639 --> 00:53:23.579

And real estate happens to be another asset class that in general has benefitted benefitted from interest rates dropping over the last.

401

00:53:23.579 --> 00:53:28.349

15 or 20 years. So cap rights in real estate are as, you know, very low.

402

00:53:28.349 --> 00:53:37.590

Our real estate approach has been to try to align ourselves with managers who have expertise in specific niches. So such as apartments.

403

00:53:37.590 --> 00:53:41.699

Selected in the office industrial.

404

00:53:41.699 --> 00:53:46.500

Where there's but there, but their returns are coming down too. They're expecting 8 or 9%.

405

00:53:46.500 --> 00:53:50.460
Yeah, yeah and that's that but that.

406
00:53:50.460 --> 00:53:53.760
Is a more steady 8 or 9%.

407
00:53:53.760 --> 00:54:03.599
Then say some of the, you need to take a more of a commodity bed and energy. You'll see our energy investments are lower. They're about 5% of the whole portfolio.

408
00:54:03.599 --> 00:54:07.739
And that's obviously an area where you've got to really be careful because.

409
00:54:07.739 --> 00:54:19.559
There are definitely the price reflects a lot of damage to that sector and polio is in there. But you also have an asset class in a category that is.

410
00:54:19.559 --> 00:54:24.300
Under pressure and fossil fuel investments, or.

411
00:54:24.300 --> 00:54:31.019
You know, how fast is that going to disappear for renewables? And those are the kind of questions you need to know.

412
00:54:31.019 --> 00:54:35.280
Good question, I'm happy to follow up more on on the real estate in particular, but.

413
00:54:35.280 --> 00:54:42.869
I think we're so conditioned to low inflation and we do think, inflation's going to be low. I think you still have to have.

414
00:54:42.869 --> 00:54:46.559
An eye on where inflation could come from, whether it's.

415
00:54:46.559 --> 00:54:53.940
Labor inflation, whether it's commodity inflation and you need some exposure to it again, to balance the portfolio.

416
00:54:53.940 --> 00:54:58.170

I think managing rear view mirror what's work totally, you know, which is.

417

00:54:58.170 --> 00:55:03.900

The hot, obviously technology has been a big driver of our portfolio and others.

418

00:55:03.900 --> 00:55:07.650

But they'll have, um.

419

00:55:07.650 --> 00:55:13.110

We still believe in it, but they'll have their day too that we're big believers in having some balance to the portfolios.

420

00:55:14.280 --> 00:55:20.909

And back to your very original point, if you ask us, the asset allocation study is going to show.

421

00:55:20.909 --> 00:55:26.579

That expects returns for the next decade are going to be lower. If you look at any.

422

00:55:26.579 --> 00:55:35.639

3rd party kind of, what executive research from market to market securities are they're all lower than they have and.

423

00:55:35.639 --> 00:55:43.530

Back to slide 6 I'll just make 1 final point on the risk and you can see here that the, the spider portfolio.

424

00:55:43.530 --> 00:55:50.039

The volatility as Tory mentioned, less drops and the crises.

425

00:55:50.039 --> 00:55:56.130

That has a big difference. If you don't fall as far, it has a big impact on your overall returns.

426

00:55:56.130 --> 00:56:02.639

Sharpe ratio has been a strong 1 for ever since he's been with.

427

00:56:02.639 --> 00:56:06.989

Next.

428

00:56:06.989 --> 00:56:10.019

Madam chair? Yes.

429

00:56:10.019 --> 00:56:16.739

Yes, a couple questions about to make up of your firm what is the diversity of staffing of your organization?

430

00:56:16.739 --> 00:56:22.260

And how large it sure we have uh.

431

00:56:22.260 --> 00:56:26.670

18 professionals and spiders and.

432

00:56:26.670 --> 00:56:31.530

They have a lot of experience or.

433

00:56:31.530 --> 00:56:35.429

They're probably half women, half men.

434

00:56:35.429 --> 00:56:40.829

There's not a great deal of diversity in terms of the makeup of the staff.

435

00:56:40.829 --> 00:56:49.619

Yeah, the the thing I would say about diversity, we did a lot of work on this at Northwestern and talking to our managers is.

436

00:56:49.619 --> 00:56:53.130

You can talk all you want to about hiring diverse managers.

437

00:56:53.130 --> 00:56:56.550

But if you look at your own pain and your own team.

438

00:56:56.550 --> 00:57:00.210

Doesn't reflect it, you know, that then you're.

439

00:57:00.210 --> 00:57:05.190

Really don't have any credibility so it's the onus is on.

440

00:57:05.190 --> 00:57:13.469

Increase the diversity over the next 5 years, and you'll see it. So I won't say it's something that we're.

441

00:57:13.469 --> 00:57:28.469

We're working on, let's put it that way happy to follow up with questions on that. We just say John and Cory just sent out a survey to all of our managers. Something we did at Northwestern. We want to understand the diversity situation of all of our managers.

442

00:57:28.469 --> 00:57:37.530

Ownership partnership, we've developed a list of managers that I brought from Northwestern that are diverse manager candidates.

443

00:57:37.530 --> 00:57:47.250

We used to do this at Northwestern where we would, whenever we would visit a city to say money managers that we already employed. We would make sure we start out women own authority on firms.

444

00:57:47.250 --> 00:57:52.710

So, we would build a database of the best upcoming managers happy to answer.

445

00:57:52.710 --> 00:57:58.260

Further questions about diversity and also hear back from you on that.

446

00:57:58.260 --> 00:58:03.750

Looking to get some summer interns from Virginia state that will help.

447

00:58:03.750 --> 00:58:09.630

Business, secondly, and are there any back on the furniture invested with.

448

00:58:09.630 --> 00:58:17.789

We do have some I've always, you know, it's a tricky thing with Ariel. John Rogers is a friend.

449

00:58:17.789 --> 00:58:23.219

And John has done more as, you know, from Chicago has done more for the business.

450

00:58:23.219 --> 00:58:33.750

Minority own managers, and that's something an effort that he has made. We just met with a consultant in the business who is going to help us as we think about.

451

00:58:33.750 --> 00:58:41.550

How we reach out how we expand our database as well as.

452

00:58:41.550 --> 00:58:48.780

The hiring, and so I can assure you, you'll see progress on that front too. I mean, I think 1 of the tricky things as, you know, is.

453

00:58:48.780 --> 00:58:53.369

It's, it's, there's, there's always it's okay and it's not bad.

454

00:58:53.369 --> 00:58:59.400

To check the box and say, oh, we're going to hire a minority owned large firm.

455

00:58:59.400 --> 00:59:03.179

But where I see, the issue is, how do we.

456

00:59:03.179 --> 00:59:11.610

Support managers that are up and coming who don't yet have a track record who have talent they're harder to buy, but they're out there.

457

00:59:11.610 --> 00:59:15.059

And those are the, those are the places, and I'm just talking to me personally.

458

00:59:15.059 --> 00:59:19.320

That I believe that we should support and that's where you're going to say.

459

00:59:19.320 --> 00:59:22.739

You'll you'll see some things pop up there because I, I think it's.

460

00:59:22.739 --> 00:59:29.280

The right thing to do, I think those people are, there's some incredibly talented women owned minority, own firms.

461

00:59:29.280 --> 00:59:32.969

1, 2 person shops that are starting a tracker.

462

00:59:32.969 --> 00:59:39.690

And they're only going to get there if somebody gives them some money. So that that's.

463

00:59:39.690 --> 00:59:43.530

Yeah, that's my concern is, if they don't get any money, they can't.

464

00:59:43.530 --> 00:59:48.449

And many times the 2 small pivot invest with them, because their portfolios not that large yet.

465

00:59:48.449 --> 00:59:53.099

So, I appreciate revenue doing that. Thank you. You're welcome to.

466

00:59:53.099 --> 00:59:57.659

Question.

467

00:59:57.659 --> 01:00:08.489

Madame chair? Yes. Who is this? This is Raoul Herrera. Yes. Yes. And I would just like to echo.

468

01:00:08.489 --> 01:00:11.519

The questions asked by visitor.

469

01:00:11.519 --> 01:00:16.409

Sessions in regards to the.

470

01:00:16.409 --> 01:00:21.119

Of the advisor, it's diversity.

471

01:00:21.119 --> 01:00:24.539

And, uh, working with, uh.

472

01:00:24.539 --> 01:00:27.809

Other diverse.

473

01:00:27.809 --> 01:00:31.500

Money managers and the, like, we'd like to have that.

474

01:00:31.500 --> 01:00:39.119

Reported on in future meetings in the development regard Thank you very much.

475

01:00:39.119 --> 01:00:44.760

Absolutely, and I appreciate you saying that and I would also whoever suggested it.

476

01:00:44.760 --> 01:00:48.539

About the internship have that.

477

01:00:48.539 --> 01:00:51.659

You have the person that works with you on that Centurion.

478

01:00:51.659 --> 01:00:57.150

We'll get it done. Thank you, sir.

479

01:00:57.150 --> 01:01:04.019

Are there any I want to file's finally say, I mean, that's the whole beauty of.

480

01:01:04.019 --> 01:01:08.579

What we're talking about here is we're 30 miles away.

481

01:01:08.579 --> 01:01:11.730

We're in the neighborhood, we should be.

482

01:01:11.730 --> 01:01:16.619

We believe we're part of your mission and that means that means more than just.

483

01:01:16.619 --> 01:01:21.269

Running your money for you, and trying to make more money for you that means trying to help.

484

01:01:21.269 --> 01:01:26.250

You've got issues, we're actually 1 of our partners is asking us to look at.

485

01:01:26.250 --> 01:01:32.039

Cash management, or of an index fund product or a more liquid fund product.

486

01:01:32.039 --> 01:01:36.539

Those are things that we're investigating as well, because we really.

487

01:01:36.539 --> 01:01:47.250

Unlike a lot of firms, we're, we're not pay out. Really? We're looking to grow with our partners. We don't we want to have a, we think 5B dollars where we are now.

488

01:01:47.250 --> 01:01:50.849

Is a great size to invest. Maybe 6 if we.

489

01:01:50.849 --> 01:01:55.739

As we all grow, so we can take a little more money, but we're not looking to grow.

490

01:01:55.739 --> 01:01:59.849

We're looking to be with the partners we have that want to be with us.

491

01:01:59.849 --> 01:02:04.739

And develop that kind of relationship and I think that's that's the, that's the selling point here.

492

01:02:04.739 --> 01:02:09.239

And I think that's from what I'm here. What I'm hearing from you is.

493

01:02:09.239 --> 01:02:15.690

Let's keep working on that partnership part of it too.

494

01:02:17.550 --> 01:02:23.639

Any of the final questions if that Thank you very much.

495

01:02:23.639 --> 01:02:26.820

Thank you very good question. Thank you. Thank you.

496

01:02:26.820 --> 01:02:36.989

Kevin, are you back up? Yes. Okay. I was going to have the representatives from my brainstorm come up and give their report now.

497

01:02:36.989 --> 01:02:41.099

Thank you. I'll 2nd manager, thank you.

498

01:02:51.059 --> 01:02:57.690

Silence.

499

01:03:14.880 --> 01:03:20.250
Silence.

500
01:03:35.940 --> 01:03:40.289
Silence.

501
01:03:42.269 --> 01:03:46.170
Silence.

502
01:03:52.500 --> 01:04:00.929
Silence.

503
01:04:30.179 --> 01:04:42.840
Silence.

504
01:04:42.840 --> 01:04:48.360
Silence.

505
01:04:55.320 --> 01:04:59.699
Silence.

506
01:04:59.699 --> 01:05:06.840
Silence.

507
01:05:20.820 --> 01:05:24.090
Yeah, yeah.

508
01:05:25.139 --> 01:05:29.280
We don't.

509
01:05:31.110 --> 01:05:35.159
Silence.

510
01:05:35.159 --> 01:05:38.820
Okay.

511
01:05:40.139 --> 01:05:50.340
Silence.

512
01:05:51.389 --> 01:05:54.510
Wow.

513

01:05:58.829 --> 01:06:09.480

Silence.

514

01:06:12.269 --> 01:06:15.869

Silence.

515

01:06:15.869 --> 01:06:19.679

Silence.

516

01:06:19.679 --> 01:06:23.940

Silence.

517

01:06:25.139 --> 01:06:34.650

Silence.

518

01:06:41.010 --> 01:06:52.980

Good morning I'm Craig, that our partnership we're with graystone consulting, which is a business unit of Morgan Stanley.

519

01:06:52.980 --> 01:07:02.250

And we have been working with Virginia State University on this portfolio will be celebrating 5 years on February 9. so.

520

01:07:02.250 --> 01:07:06.389

I'm proud to be here. I'm proud to be part of this.

521

01:07:06.389 --> 01:07:10.139

Institutions in managing this portfolio.

522

01:07:10.139 --> 01:07:14.820

Turn it over to chip in just a minute again.

523

01:07:14.820 --> 01:07:20.610

I've been with our organization 20 years, founding partner of our practice.

524

01:07:20.610 --> 01:07:25.469

A chip and I manage the institutional side of our practice. He's been the lead.

525

01:07:25.469 --> 01:07:32.460

On this relationship, since the passing of 1 of our senior partners can Cox just every year ago. So.

526

01:07:32.460 --> 01:07:36.090

Again, happy to be with you this morning.

527

01:07:36.090 --> 01:07:41.460

Chip, I'll just turn it back to you for saying.

528

01:07:41.460 --> 01:07:44.940

Thank you, Craig, thank you committee.

529

01:07:44.940 --> 01:07:54.510

I just wanted to start out just talking about the relationship that Morgan Stanley has with specifically.

530

01:07:54.510 --> 01:07:58.199

Our local office of Morgan Stanley.

531

01:07:58.199 --> 01:08:03.059

Our southern Virginia complex director Hugh Steiner.

532

01:08:03.594 --> 01:08:11.605

Has been a guest instructor at various classes held at and again, this is all coordinated through Jonathan young.

533

01:08:13.795 --> 01:08:19.645

Morgan Stanley has taken students to the Richmond ballet which Morgan Stanley is a sponsor of.

534

01:08:20.069 --> 01:08:24.689

And he was also served on various industry councils.

535

01:08:24.689 --> 01:08:28.739

Held here at issue.

536

01:08:28.739 --> 01:08:37.800

Back in 2016 Morgan Stanley hired Amina you graduate.

537

01:08:37.800 --> 01:08:41.430

And, I mean, that has worked in New York City.

538

01:08:41.430 --> 01:08:51.840

Um, she was our NBA content coordinator, and that has nothing to do with basketball. It stands for next best action.

539

01:08:51.840 --> 01:08:55.770

And it's a high tech high touch, contact tool.

540

01:08:55.770 --> 01:09:04.074

That Morgan Stanley, financial advisors can use to communicate ideas, best ideas with their clients.

541

01:09:04.854 --> 01:09:11.034

Now, ameena is in California, and is a consulting group advisory director.

542

01:09:11.340 --> 01:09:23.340

At Morgan, Stanley, we also hired or will carry a student here at via issues. Couple years ago went through our local.

543

01:09:23.340 --> 01:09:27.779

Morgan Stanley intern program as well.

544

01:09:27.779 --> 01:09:35.279

Some current initiatives that Morgan Stanley has, we are sponsoring 4 of the students.

545

01:09:35.279 --> 01:09:41.579

This semester to take an online course entitled to best business of entertainment.

546

01:09:41.579 --> 01:09:46.260

That's done through Columbia Business School. This is an online.

547

01:09:46.260 --> 01:09:52.109

Course, but Morgan Stanley is sponsoring for the students to do this.

548

01:09:52.109 --> 01:10:05.069

Stephanie Churchill and Morgan Franklin, and our local office enrichment are holding the diversity and inclusion panel discussion later this month here at.

549

01:10:05.069 --> 01:10:15.720

The issue into our virtual online discussion, and then later this semester, a mentorship program is going to start.

550

01:10:15.720 --> 01:10:21.449

Where 5, local Morgan Stanley employees will mentor 5.

551

01:10:21.449 --> 01:10:30.539

Students help them with resume writing interview guidelines, and just provide them with a contact in the business world.

552

01:10:30.539 --> 01:10:36.029

To encourage them in their career choice is going forward.

553

01:10:36.029 --> 01:10:47.010

So, this relationship, as Craig mentioned is, has been spawned over the years it continues to grow and we view ourselves as a partner.

554

01:10:47.010 --> 01:10:50.909

With the in the community here.

555

01:10:50.909 --> 01:10:56.819

So, with that, I'm going to briefly go into.

556

01:10:56.819 --> 01:10:59.850

Our economic outlook.

557

01:10:59.850 --> 01:11:03.810

And let me just.

558

01:11:07.020 --> 01:11:11.159

Yeah, all right.

559

01:11:11.159 --> 01:11:14.550

Silence.

560

01:11:15.899 --> 01:11:25.710

And I'm not going to go through each of these slides, but let me just give you some comments summary comment.

561

01:11:25.710 --> 01:11:32.760

About 2020 and our outlook for 2021 so.

562

01:11:32.760 --> 01:11:39.869

2020, we know with the sharp downturn in March markets recovered.

563

01:11:39.869 --> 01:11:43.079

Closed up over 18%.

564

01:11:43.079 --> 01:11:46.380

International was up 8%.

565

01:11:46.380 --> 01:11:52.890

And the bark is AG, which is a bond index was up 7 and a half percent.

566

01:11:52.890 --> 01:11:59.279

We are bullish on 2021 for several reasons.

567

01:12:00.600 --> 01:12:07.140

Typically, bull markets began when a recession starts, believe it or not.

568

01:12:07.140 --> 01:12:10.380

And that's what happened in March of last year.

569

01:12:10.380 --> 01:12:15.180

Since then markets have gone up.

570

01:12:15.180 --> 01:12:22.800

The economy has started to open up and these markets typically last years not just months.

571

01:12:22.800 --> 01:12:31.109

The physical and monetary stimulus provided by Congress, and the Federal Reserve have really been unprecedented.

572

01:12:31.109 --> 01:12:36.569

You have to go back to World War to, to find a comparable period.

573

01:12:36.569 --> 01:12:43.529

When there was so much stimulus going into the economy, roughly about 25% of GDP.

574

01:12:43.529 --> 01:12:50.340

And Congress has, it looks like, is on the cusp of approving more stimulus money.

575

01:12:50.340 --> 01:12:57.390

Uh, even as we speak, so that bodes well for the markets and the economy in 2021.

576

01:12:57.390 --> 01:13:01.079

Economic data is turning up.

577

01:13:01.079 --> 01:13:08.819

Um, you know, we had a massive contraction in GDP, but then we had a massive recovery.

578

01:13:08.819 --> 01:13:16.770

As well, in the 4th quarter of 2020 GDP grew at 4% annualized rate.

579

01:13:16.770 --> 01:13:25.439

For 2021 feel GD, 7% annualized rate. We recently just up our forecast.

580

01:13:25.439 --> 01:13:30.750

And the operating leverage that companies have.

581

01:13:30.750 --> 01:13:36.119

You know, they've cut costs, they cut in some cases ways.

582

01:13:36.119 --> 01:13:45.720

As the economy opens up that leverage, they have, it's going to flow through to their bottom line and their profits should be tremendously.

583

01:13:45.720 --> 01:13:53.850

In 2021, now there are some sectors of the economy that are obviously going to be slower to come back than others.

584

01:13:53.850 --> 01:13:59.220

Restaurants retail travel.

585

01:13:59.220 --> 01:14:04.020

They're going to continue to have some challenges, but with the vaccine.

586

01:14:04.020 --> 01:14:09.810

You know, coming out and more vaccines, different ones being approved.

587

01:14:09.810 --> 01:14:15.840

The economy tremendously here in 2021.

588

01:14:15.840 --> 01:14:20.520

And 21, we probably will see a shift.

589

01:14:20.520 --> 01:14:26.640

Point from the growth, the stay at home stocks, if you will.

590

01:14:26.640 --> 01:14:29.670

They did so well in.

591

01:14:29.670 --> 01:14:34.260

2020 names up 30 40%.

592

01:14:34.260 --> 01:14:44.430

We're probably going to see a shift away from those names into the recovery names, financials, industrials material.

593

01:14:44.430 --> 01:14:49.500

Type stocks more the value type stocks, as opposed to growth.

594

01:14:49.500 --> 01:14:52.739

Growth is out perform value for years.

595

01:14:52.739 --> 01:15:00.359

But we feel value has a shot at doing much better as the economy reopens.

596

01:15:00.359 --> 01:15:08.819

Here in 2021 of our base case, for where we feel the S, and P is going.

597

01:15:08.819 --> 01:15:16.020

It's basically already at our base case that we forecast several months ago.

598

01:15:16.020 --> 01:15:24.630

Okay, he has the S and P going to 4200, which is about 8% higher.

599

01:15:24.630 --> 01:15:28.229

Than where we are right now.

600

01:15:28.229 --> 01:15:31.829

So, again, it's a good.

601

01:15:31.829 --> 01:15:40.439

Positive outlook for stocks, we may see a correction along the way. We typically do see corrections each year.

602

01:15:40.439 --> 01:15:47.640

Of around 10%, at some point in the a**, you know, going back to.

603

01:15:47.640 --> 01:15:52.829

November the market has just continued to go up and.

604

01:15:52.829 --> 01:15:56.189

And pullbacks have been few and far between.

605

01:15:56.189 --> 01:15:59.189

They've only lasted a couple of days.

606

01:16:00.210 --> 01:16:07.199

So, you know, maybe some fits and starts along the way, but overall we are bullish on the.

607

01:16:07.199 --> 01:16:11.850

Stock market, we're bullish on the economy and.

608

01:16:11.850 --> 01:16:16.829

You know, think it's a good time to put a long term money to work.

609

01:16:16.829 --> 01:16:24.060

With that I will, I'll turn it over to my colleague, Craig.

610

01:16:24.060 --> 01:16:27.390

To look at the specific performance.

611

01:16:27.390 --> 01:16:32.100

Of the portfolio.

612

01:16:35.159 --> 01:16:45.989

Silence.

613

01:16:45.989 --> 01:16:50.579

Silence.

614

01:16:50.579 --> 01:16:53.699

Thank you chip so.

615

01:16:53.699 --> 01:16:59.130

In our role, as your consultant working with Kevin in the Finance Committee.

616

01:16:59.130 --> 01:17:04.289

We established initially written investment policy, gives us the.

617

01:17:04.289 --> 01:17:08.579

Guidelines for allocation risk tolerance.

618

01:17:08.579 --> 01:17:14.039

You know, that's a policy we review at least on an annual basis.

619

01:17:14.039 --> 01:17:19.319

You know, the 2nd, step of that is once asset allocation and target returns are established.

620

01:17:19.319 --> 01:17:23.939

We do the asset allocation study work.

621

01:17:23.939 --> 01:17:27.119

We also update that on an annual basis to make sure our.

622

01:17:27.119 --> 01:17:34.409

Expected returns, looking forward are going to meet the expectations of policy and of this committee.

623

01:17:34.409 --> 01:17:38.130

Then hire.

624

01:17:38.130 --> 01:17:42.989

And select managers in each of those sleeves of the allocation.

625

01:17:42.989 --> 01:17:49.229

And the allocation consists of us equities, international equities.

626

01:17:49.229 --> 01:17:58.649

Fixed income and alternatives. All of our managers are liquid, meaning valuations or price daily.

627

01:17:58.649 --> 01:18:02.130

That's allowing us to provide.

628

01:18:02.130 --> 01:18:05.909

Reporting on a.

629

01:18:05.909 --> 01:18:09.420

It can be updated really as a, as a, as a day to day basis.

630

01:18:09.420 --> 01:18:14.550

So, what we're reflecting on the 1st page here called asset allocation analysis.

631

01:18:14.550 --> 01:18:17.939

There's a column called strategic allocation.

632

01:18:17.939 --> 01:18:23.909

That is the policy allocation it consists of 36% us equities for domestic equities.

633

01:18:23.909 --> 01:18:27.119

23% international equities.

634

01:18:27.119 --> 01:18:31.739

20% fixed income and then 21% to alternatives.

635

01:18:31.739 --> 01:18:35.970

So, we're looking at a basically a 60, 40 blend.

636

01:18:35.970 --> 01:18:40.380

Again, our alternative investments to compare and contrast to.

637

01:18:40.380 --> 01:18:46.979

Despite, or our investments are going to be liquid in marketable.

638

01:18:46.979 --> 01:18:49.979
Neither of.

639
01:18:49.979 --> 01:18:53.550
On it's just a contrast and difference.

640
01:18:53.550 --> 01:18:58.770
So, I would describe the target as a balanced approach.

641
01:18:58.770 --> 01:19:04.800
We do have some sectors that did quite well last year. Certainly us equities.

642
01:19:04.800 --> 01:19:13.380
On the growth side, but it's our responsibility to monitor the policy allocation.

643
01:19:13.380 --> 01:19:17.640
Continually to make sure we're in compliance and you can see.

644
01:19:17.640 --> 01:19:21.479
Under total fund this is the portfolio.

645
01:19:21.479 --> 01:19:25.770
So our target is 36 we're currently at 36.7.

646
01:19:25.770 --> 01:19:29.609
The target the Internet was 23 or 23.7.

647
01:19:29.609 --> 01:19:34.260
Slightly underweight fixed income and alternatives and that's really just.

648
01:19:34.260 --> 01:19:38.279
Due to the growth in the equity side of the equation.

649
01:19:38.279 --> 01:19:48.840
So here is a list of the total funds.

650
01:19:48.840 --> 01:19:55.020
And all of this data, through the end of the year, the calendar year, December 31st.

651

01:19:55.020 --> 01:20:04.829

And on the left hand side about halfway down, you'll see the Virginia State University portfolio returns in bold.

652

01:20:04.829 --> 01:20:08.010

And then you will see the policy benchmark was to below that.

653

01:20:08.010 --> 01:20:11.760

Virginia State University returns on the quarter.

654

01:20:11.760 --> 01:20:15.689

10.73%.

655

01:20:15.689 --> 01:20:23.039

Calendar year to date that would be fiscal year 2020.

656

01:20:23.039 --> 01:20:26.220

Calendar year 202011.

657

01:20:26.220 --> 01:20:33.390

9, 9, and the fiscal calendar for the issue for the 6 month period.

658

01:20:33.390 --> 01:20:36.779

Since June 30, it's up 17.69%.

659

01:20:37.949 --> 01:20:45.390

And again, my opening comments we've been on on board here is your consultants back to February of 2016?

660

01:20:45.390 --> 01:20:51.720

You know, we've compounded to 10.56% versus the policy benchmark of 9.65.

661

01:20:53.399 --> 01:20:58.920

And how does that translate into dollars.

662

01:20:58.920 --> 01:21:03.479

You know, since inception you got a.

663

01:21:03.479 --> 01:21:09.060

Started with 800000556, you've had net contributions to 6000112.

664

01:21:09.060 --> 01:21:16.649

Gains of 8000626 with the ending balance. It's just over 23M dollars.

665

01:21:16.649 --> 01:21:21.359

And through last night closed, we added another 2%.

666

01:21:21.359 --> 01:21:26.970

On the calendar here today so again, back to chip's comment markets continue to.

667

01:21:26.970 --> 01:21:31.649

Continue to expand and this portfolio continues to participate in that.

668

01:21:31.649 --> 01:21:38.880

The next couple pages drill down into how each of the underlined managers participated.

669

01:21:38.880 --> 01:21:45.359

I'm not going to go line by line. This is this is information we review at the committee level.

670

01:21:45.359 --> 01:21:48.810

But you can see some of the higher returns.

671

01:21:48.810 --> 01:21:54.210

On the calendar and fiscal year to date are going to be your us.

672

01:21:54.210 --> 01:21:58.109

Equity growth managers T, Rowe price.

673

01:21:58.109 --> 01:22:01.560

And the, the shares, for example.

674

01:22:01.560 --> 01:22:09.300

Calendar year, last year up 3735%, fiscal year to date anywhere from 21 to 25%.

675

01:22:09.300 --> 01:22:12.659

So, certainly Bryce sectors have performed.

676

01:22:12.659 --> 01:22:16.079
Value stocks and flag.

677
01:22:16.079 --> 01:22:19.350
Value.

678
01:22:19.350 --> 01:22:29.489
Up only 3% on the year, but versus their benchmark of 2.8%. So, again they're fishing in a slightly different pond.

679
01:22:29.489 --> 01:22:32.850
We do believe that value stocks will come back into favor.

680
01:22:32.850 --> 01:22:37.770
Scroll down scroll down a little bit for.

681
01:22:37.770 --> 01:22:42.420
We look at some of the smaller and mid cat managers, which again also contributed.

682
01:22:42.420 --> 01:22:50.760
Fiscal year today, and you're still in the twenties and thirties.

683
01:22:50.760 --> 01:22:55.409
And then if we look at international.

684
01:22:58.319 --> 01:23:03.899
Nice returns 22 and 26%. Still not what us has delivered.

685
01:23:03.899 --> 01:23:08.819
But we do think there's continues to be opportunities within international.

686
01:23:08.819 --> 01:23:14.729
And then the fixed income side, where we have a 20% exposure.

687
01:23:14.729 --> 01:23:19.260
You know, we're getting 2, 3, 4.

688
01:23:19.260 --> 01:23:24.390
4% type returns on the traditional fixed income.

689

01:23:24.390 --> 01:23:30.869

And 11% in our high yield managers and then the last category's alternatives.

690

01:23:30.869 --> 01:23:36.000

In these liquid alternatives, Guggenheim, macro ops up 12%.

691

01:23:36.000 --> 01:23:39.420

Fiscal year today, and then the half last year.

692

01:23:39.420 --> 01:23:44.520

Again, the reason we have fixed income, the reason we have alternatives is that this.

693

01:23:44.520 --> 01:23:49.829

You know, we need to take a balanced approach. That was the committees.

694

01:23:49.829 --> 01:23:59.520

That was a committee's choice with our influence, certainly at inception and we continue to review that at least on an annual basis.

695

01:23:59.520 --> 01:24:05.489

We collaborate with Kevin and that committee on allocation to manager selections and changes.

696

01:24:05.489 --> 01:24:13.260

But I'll pause there for any questions that we might have about the portfolio or about the markets in general.

697

01:24:15.000 --> 01:24:25.619

Any questions.

698

01:24:25.619 --> 01:24:32.609

Not, thank you very much.

699

01:24:32.609 --> 01:24:38.880

I just just briefly, I think Kevin, did you want us to address.

700

01:24:38.880 --> 01:24:42.060

What we had discussed about.

701

01:24:42.060 --> 01:24:45.329
And addition to.

702

01:24:45.329 --> 01:24:59.670
Okay, sure. So just wanted again to congratulate you on the request that you got at the end of the year. Congratulations on that.

703

01:24:59.670 --> 01:25:05.604
And Kevin just wanted to weekly chat about how you could get that invested.

704

01:25:06.024 --> 01:25:16.854
We talked about dollar cost, averaging whatever you don't need in the next year or 2 don't put that in your long term portfolio.

705

01:25:16.854 --> 01:25:29.694
If you need fund next couple of years that aside and something liquid that you can app, and you're not concerned about the market with that. But.

706

01:25:30.779 --> 01:25:42.479
Your longer term money you could invest that by dollar cost averaging and see that 25 a month 10% a month.

707

01:25:42.479 --> 01:25:45.840
Whatever the percentage is, and that way you've got to.

708

01:25:45.840 --> 01:25:50.310
A plan of putting it into the market a little bit each month.

709

01:25:50.310 --> 01:25:54.149
Hopefully, we'll get a little bit of a pullback.

710

01:25:54.149 --> 01:26:03.569
Where you can invest it at a cheaper price, but we don't know when that's going to happen. I mean, it could happen in a couple of months.

711

01:26:03.569 --> 01:26:07.380
It may take a year or more before we have a.

712

01:26:07.380 --> 01:26:11.369
A significant pullback, but by dollar cost, averaging in it.

713

01:26:11.369 --> 01:26:16.560

A little bit each month, you know, you spread your risk.

714

01:26:16.560 --> 01:26:21.270

And hopefully you can invest when the market has a pull back.

715

01:26:22.345 --> 01:26:30.204

Any questions on that or anything else? Dan chair? Yes. Yes. This is Raul Herrera.

716

01:26:30.204 --> 01:26:41.635

I just wanted to applied graystone consulting for the hiring vs grad and would encourage them to continue.

717

01:26:42.869 --> 01:26:49.319

Working on that, uh, sort of a commitment to the university Thank you.

718

01:26:49.319 --> 01:26:54.149

Thank you thank you question. Let him share.

719

01:26:54.149 --> 01:27:02.279

Yes plan yeah what is the makeup of your firm? Diverse wise and do you have any money invested with minority on firms?

720

01:27:02.279 --> 01:27:09.390

Okay, yeah, so Morgan Stanley, we have roughly, I guess about 80000.

721

01:27:09.390 --> 01:27:14.520

Employees, so I'm not sure of the statistics.

722

01:27:14.520 --> 01:27:26.069

Of a breakdown on that, but I do know that we do utilize our global invest management.

723

01:27:26.069 --> 01:27:37.380

Great interview manager to be on our platform. Some of the questions they ask them revolve around diversity and inclusion.

724

01:27:37.380 --> 01:27:44.789

And we specifically do have a list of money managers that are.

725

01:27:44.789 --> 01:27:48.989
Minority owned and or women and.

726
01:27:48.989 --> 01:27:57.659
So, we do utilize those managers, they are on our platform to utilize.

727
01:27:57.659 --> 01:28:00.930
Do you know how much.

728
01:28:00.930 --> 01:28:04.680
Under management battles, worms at all.

729
01:28:04.680 --> 01:28:08.250
Yes, billions of dollars yes.

730
01:28:10.560 --> 01:28:17.039
I mean, these, these are these are firms such as earn as partners.

731
01:28:17.039 --> 01:28:21.750
Clear bridge, these are are well established firms.

732
01:28:21.750 --> 01:28:28.079
And they have various strategies that are run by a minority.

733
01:28:28.079 --> 01:28:32.069
Uh, team.

734
01:28:32.069 --> 01:28:35.760
So, I mean, it literally is in the billions of dollars.

735
01:28:37.409 --> 01:28:43.829
Okay, thank you very much. We'll let them know that detail was on that.
Thank you.

736
01:28:47.189 --> 01:28:58.739
Well, that chair yes, that's where I was just a final follow up. If I
could just follow up on a visitor sessions comment and ask, um.

737
01:28:58.739 --> 01:29:02.489
That in in the future, if if.

738

01:29:02.489 --> 01:29:07.949

And I'm sure somebody a diversity chief diversity officer at Morgan Stanley knows is.

739

01:29:07.949 --> 01:29:22.079

But if, uh, our advisors can report back on on the stats in regards to diversity and professional staff as well, as the use of a diverse.

740

01:29:22.079 --> 01:29:27.270

Um, and other, uh, investment advisors and and companies.

741

01:29:27.270 --> 01:29:35.369

Thank you, thank you. We have that noted I'll follow up with Kevin on that when we look forward to reporting as well.

742

01:29:35.369 --> 01:29:39.359

Any other questions or comments.

743

01:29:39.359 --> 01:29:48.810

Thank you so much we appreciate your presentation, Kevin, you're back up. Thank you. Thank you.

744

01:29:59.880 --> 01:30:03.449

Silence.

745

01:30:05.670 --> 01:30:10.680

Madam chair. This is James.

746

01:30:10.680 --> 01:30:17.819

Is the all the money managers out of the room at this point?

747

01:30:17.819 --> 01:30:25.829

No, I'm leaving right now. I would like to make a comment to the, uh.

748

01:30:25.829 --> 01:30:29.579

Would have committed once once our guests are have left.

749

01:30:29.579 --> 01:30:35.220

Okay, Eva.

750

01:30:35.220 --> 01:30:40.229

I'm sure I think there's a.

751

01:30:40.229 --> 01:30:47.819

If we could, even if the staff had to do it, kind of normalize some of the data between the 2 groups.

752

01:30:47.819 --> 01:30:55.890

So that we can compare the performance. I particularly like the schedule that came from Morgan Stanley where.

753

01:30:55.890 --> 01:31:03.029

That they showed how much we started off with, they showed how much we contributed from reception to date and they showed how much.

754

01:31:03.029 --> 01:31:06.090

We've come through the markets.

755

01:31:06.090 --> 01:31:10.079

Coming down to our ending portfolio.

756

01:31:10.079 --> 01:31:17.039

Such a similar schedule was not available in the spider management item lease. I didn't say it.

757

01:31:17.039 --> 01:31:31.800

And I would like to try to figure out how we can put them on the same reporting schedule stuff that we are comparing the returns on the same period.

758

01:31:31.800 --> 01:31:44.579

And I recognize that spider could only give less through September 30. S, and they were estimated through December versus Morgan. Stanley was kind of reporting on December.

759

01:31:44.579 --> 01:31:49.350

And we know we had some big spikes doing that. That's for course.

760

01:31:49.350 --> 01:32:00.118

So it's kind of what we talked about before in the last year's meeting is somewhat normalizing that data. So that we can really compare the performance. And.

761

01:32:00.118 --> 01:32:04.078

Between those 2 growth say who's on a better job.

762

01:32:04.078 --> 01:32:07.408

Thank you. Thank you. Great.

763

01:32:07.408 --> 01:32:10.649

Madam chair.

764

01:32:10.649 --> 01:32:16.229

Yes, yeah, this is Jay. Greg, I think that's a great point. Um, the.

765

01:32:16.229 --> 01:32:21.238

These kinds of firms like to come in and and tell you how they're doing against their benchmarks.

766

01:32:21.238 --> 01:32:27.359

And we have 2 different firms that are using 2, completely different benchmarks for their comparisons, makes it really.

767

01:32:27.359 --> 01:32:39.838

Yeah, that makes it tough. You could look at the performance of 1 firm against the other firm but that doesn't make, but so much sense since they're aiming for different targets.

768

01:32:39.838 --> 01:32:54.809

And trying to find a way to compare 1 to the other under those circumstances is kind of difficult it again and put something back on us to decide.

769

01:32:54.809 --> 01:33:01.828

Are are we giving good direction in terms of the targets we want them to be aiming for?

770

01:33:01.828 --> 01:33:06.779

Um, you know, obviously we get 2 different firms name in at 2 different targets.

771

01:33:06.779 --> 01:33:19.344

Does that make sense for us? And, and then that comparison thing, we do this every year relatively early on in the year and Greg, I think you're right on target.

772

01:33:19.344 --> 01:33:25.253

When do we come back and look at the final numbers? I understand why spiders numbers are late.

773

01:33:25.253 --> 01:33:37.793

Coming in a lot of my investments, I don't have final numbers on December on December yet and and may not for another 30 or 45 days.

774

01:33:38.639 --> 01:33:47.128

But at some point, in the year, you get those final numbers and at that point, we ought to be going back and having another look at it rather than just.

775

01:33:47.128 --> 01:33:56.819

You know what we did today, which was okay, we think this is where we're going to be and that would be the time to also have a more thorough. Look at the comparison between the 2.

776

01:33:56.819 --> 01:34:01.378

Madam.

777

01:34:01.378 --> 01:34:10.889

Yes, this director, just the point of information to the committee we, we are live streamed so.

778

01:34:10.889 --> 01:34:14.309

The, the, this is a public discussion.

779

01:34:14.309 --> 01:34:18.118

Thank you for the reminder miss director.

780

01:34:18.118 --> 01:34:23.338

Okay, Kevin.

781

01:34:24.503 --> 01:34:38.274

Okay, I wanted to proceed on and get some updates on materials before I get to the quarterly financial statements for December 31st. The 1st item is you will see on your agenda.

782

01:34:39.088 --> 01:34:46.439

We have scheduled on my ground hall from auto public accounts to come in and give them the update.

783

01:34:46.439 --> 01:34:53.488

There so are wrapping up that's 2019 audits. We've given them all the information that they need.

784

01:34:53.488 --> 01:35:03.868

They have assembled out of the report as a sort of final copy of demand letter comments on yesterday.

785

01:35:03.868 --> 01:35:09.118

And they're looking at trying to distribute to report sometime next week.

786

01:35:09.118 --> 01:35:20.484

Overall, we were going to have my activation of the comments to kind of talk through the manual other comments, but I can tell you overall, we're looking at about 8 comments.

787

01:35:21.264 --> 01:35:32.423

3 of those comments are, are repeat considered partial, repeat comments, meaning that we've made a lot of progress, but still feel like they want to keep it open.

788

01:35:32.694 --> 01:35:47.094

If you recall, we got some, like, jammed up with the audit cycle about how can we send these in 2019 on it? We're about 75% or 2020. so it's really tough. Then there are 2 center just repeat comments. We haven't made any progress on.

789

01:35:47.844 --> 01:35:57.953

And then I think the comment that we anticipate, and we anticipate a couple of comments relating to improving our documentation, your canvas, particularly.

790

01:36:02.488 --> 01:36:17.423

In the area of procurement and some of those things. So overall that's kind of the strategy for the audit. You can expect an audit plan again to be released sometime the financial statements, which are all in the numbers and slowness.

791

01:36:17.639 --> 01:36:21.389

As well, as the report on the internal controls.

792

01:36:21.389 --> 01:36:25.979

Are there any questions on that?

793

01:36:25.979 --> 01:36:29.578

All right and share this is Greg world.

794

01:36:29.578 --> 01:36:37.738

Yes, great. I think this is important and I, and we talked about this for some time now.

795

01:36:37.738 --> 01:36:44.729

Uh, is it possible that, and you don't have to answer them, but it's possible that we could hold a special.

796

01:36:44.729 --> 01:36:48.118

A Finance Committee meeting to review that audit report.

797

01:36:48.118 --> 01:36:52.048

Once once it's been issued next week.

798

01:36:52.048 --> 01:36:56.668

And have the auditors in to explain and go through the report.

799

01:37:02.003 --> 01:37:16.913

I don't know if there is a need for it once we get the report. I guess we can make that determination once. We actually have it in hand. I know we are in line to actually receive a copy of that final report.

800

01:37:16.913 --> 01:37:21.203

And I think we can make that determination once we get the report.

801

01:37:21.509 --> 01:37:30.118

Yes, that's, uh, that's fine. I just realized that, you know.

802

01:37:30.118 --> 01:37:36.149

We have some issues that we have to get fixed by the by the summer.

803

01:37:36.149 --> 01:37:42.298

Because of the material weakness reported material weakness in the report.

804

01:37:42.298 --> 01:37:46.469

And just report has a great deal of bearing on.

805

01:37:46.469 --> 01:37:50.038

Our compliance with the issues.

806

01:37:50.038 --> 01:37:59.698

So, therefore, I would recommend that we look at this quickly to determine if there is a need for a special meeting. Thank you.

807

01:37:59.698 --> 01:38:08.639

Thank you Kevin. Are there any other questions relative to the audit before I move on?

808

01:38:08.639 --> 01:38:22.078

Okay, the next item on the agenda again, before we kind of get to the financial statements is this corona response and release supplemental appropriations act.

809

01:38:22.078 --> 01:38:32.219

This is in that sense on those funds, the 2nd round assemblies funds, if you recall, we receive that 1st round, and then was funds about 6.8000.

810

01:38:32.219 --> 01:38:37.913

I had to distribute about 3.4, but directly to the students and their form of emergency.

811

01:38:37.913 --> 01:38:38.064

Hey,

812

01:38:38.064 --> 01:38:42.144

we did that the balance we used for reimbursing ourselves,

813

01:38:42.474 --> 01:38:44.484

20 our problem for refunds,

814

01:38:44.484 --> 01:38:53.243

and we had to do last spring and so we have a balance of about a 1M dollars of those funds still left.

815

01:38:54.149 --> 01:39:07.884

These are new or considered the 2nd, round of those stem responds. This round is actually a little bit better than in a previous round and assign a point 8 this time for the 2nd round of funding.

816

01:39:07.884 --> 01:39:09.173

We're getting about 10.6.

817

01:39:10.649 --> 01:39:23.099

Uh, we're still going through the requirements, but it looks very similar to the 1st, round of cares money that we had from the stimulus package.

818

01:39:23.099 --> 01:39:33.418

So, we're probably looking at for this distributing that 3.4 directly to similar to what we did with the previous amount.

819

01:39:33.418 --> 01:39:47.274

And the balance of that will be 7.2M at 7.2M would be able to use for Toronto, minus expenses as well as reimbursing ourselves for any loss revenues and other things, as a result of the current device.

820

01:39:47.543 --> 01:39:59.873

So, all this pot of money is not included, and any of the numbers I'm going to be going over today but this is get some, some additional resources that we've secured for for the institution.

821

01:39:59.873 --> 01:40:02.873

Any questions about the money.

822

01:40:11.243 --> 01:40:11.814

Just 1,

823

01:40:11.814 --> 01:40:12.713

quick question,

824

01:40:12.713 --> 01:40:16.432

Kevin I'm sorry on the last statement that you made on the 2nd,

825

01:40:16.432 --> 01:40:18.743

round of money that you said,

826

01:40:19.283 --> 01:40:28.014

3.4 going directly to the students and then the 7.2 can be used for corona expenses and reimburse us for loss.

827

01:40:28.014 --> 01:40:39.833

Revenue. Is that restricted in the grant as it is given to us? Or is that our discretion that we can reimburse ourselves? Just trying to be sure on on how we can use money.

828

01:40:41.099 --> 01:40:54.389

No, that that is, we're not imposing that restriction. We're looking at the restrictions that are being posed by the federal government. So, and we're following those guidelines and.

829

01:40:54.389 --> 01:40:57.809

Oh, go ahead. I'm sorry you correct. Go right ahead.

830

01:40:58.673 --> 01:41:10.043

Column and the guideline just basically say that for 97.2, they actually call it the institutional share putting institutional share. They're looking for you to put it toward the corona buyers type of expenses.

831

01:41:10.043 --> 01:41:22.283

Some of the things with online instruction, as opposed to dawn. But they also have broaden that out as well, too. And we'll allow institutions to look at any loss reference they have.

832

01:41:22.283 --> 01:41:29.514

And of course, we've had quite a bit of lost revenues and in terms of record refunds. And particularly when you look on the outside already side.

833

01:41:30.929 --> 01:41:39.029

So, we'd be looking to really short institution, not using these funds to fully shore backup for Tuesday.

834

01:41:39.029 --> 01:41:44.849

Thank you. Okay.

835

01:41:44.849 --> 01:41:51.748

I don't want on the agenda is the only approval item that we have this time.

836

01:41:52.253 --> 01:42:00.743

And that's for tuition and fees. This is, I think, in the past, we'd probably want this for later in August.

837

01:42:00.743 --> 01:42:13.344

This is an effort to kind of set these people a little bit earlier and we feel like we're in a good position to actually make the recommendation. So recommendation this year and you will see in your package.

838

01:42:13.618 --> 01:42:24.833

There's a resolution that's on page 17 and their schedules. The schedules actually start on page 20. great. I was going to go through all of those scheduled because all those schedules for peek at them.

839

01:42:25.344 --> 01:42:31.104

They basically say 0T and our recommendation here is for a 0T% increase.

840

01:42:33.264 --> 01:42:41.663

We're the same position that way. Normally our end we know we have some potential increase costs next year, but we feel very comfortable with that.

841

01:42:41.993 --> 01:42:49.163

We can handle those increased costs, particularly with having more students enrolled in what we had budgeted for this year.

842

01:42:52.229 --> 01:42:57.599

Any questions about tuition and fees Madam chair.

843

01:42:57.599 --> 01:43:03.118

Yes, this is Jay. Mr. Davenport. Do you have any.

844

01:43:03.118 --> 01:43:06.748

Insight as to.

845

01:43:06.748 --> 01:43:10.828

The direction that, uh.

846

01:43:10.828 --> 01:43:16.559

Other universities around Virginia, including those, that might be considered competitive with Virginia state.

847

01:43:16.559 --> 01:43:20.759

Are doing, you know what their plans are around tuition for next year.

848

01:43:22.194 --> 01:43:35.033

Yeah, mainly what I've been hearing from my colleague and we've been talking about it quite a bit. Some of the larger systems are traditionally, every year they push for increases and they have expenses that they push for.

849

01:43:35.453 --> 01:43:43.944

I've seen a bit of a pull back from them. They look into trying to keep fairly stable too. I think they just like that.

850

01:43:44.243 --> 01:43:52.073

I think her own lives and coping and dealing with that and the nature of that I think they're trying to keep.

851

01:43:52.073 --> 01:43:59.573

There's 2 to very minimal increases and some of them come indicated as 0 5 certainly doesn't mean that move.

852

01:43:59.934 --> 01:44:10.283

And I think on often as always been a lie without some of the other ones, like, you react, wait a while, trying to keep those tuition and fees, lower lower.

853

01:44:10.618 --> 01:44:15.059

So, yes, I do see a movement, particularly from the larger ones.

854

01:44:15.059 --> 01:44:19.529

Thank you, Jay, thank you. Kevin. Any other questions.

855

01:44:22.439 --> 01:44:36.833

You may continue Kevin 1 item that is not on the agenda, but I was asked to kind of give an update for and that is on the institution receivable standard.

856

01:44:37.134 --> 01:44:49.043

This is the management standard that Mr. I last year we had to submit corrective action plan to stay. They work with people over the department.

857

01:44:49.043 --> 01:44:56.184

I'm finding the budget and what or share with that corrective action plan with a tale. In general.

858

01:44:56.304 --> 01:45:07.073

We put together a lot of different steps that we need to meet in terms of, making sure that we turn the accounts over to the collection agency.

859

01:45:07.073 --> 01:45:14.184

Making sure that the write off was done it in a timely time and autonomy banner, making sure we follow up with active students.

860

01:45:14.609 --> 01:45:19.408

So, we put the timeline together, the bursar is actually responsible for a timeline.

861

01:45:19.408 --> 01:45:30.088

Shannon has that timeline and we're prepared to meet each 1 of those benchmarks. I'll tell you the key is shoring up some of our staff positions.

862

01:45:30.088 --> 01:45:44.548

I think you all know, I've had some agencies in the collections area. I have given them word to approve for a full time position as a part time position. And then that certainly was for help, bring it up.

863

01:45:45.474 --> 01:45:57.113

Back to where it needs to be the person responsible for actually hiring positions and and she will also be training to new people when they come in and we want to arm at the same time.

864

01:45:57.384 --> 01:46:08.363

So, that the training can be done in a very efficient way. But the person responsible Pat rains, and Pat was just had a new appointment as a price change.

865

01:46:09.984 --> 01:46:24.203

University Council, so Pat, she's already started with that process on getting people hired and that's going to take a little time. So to fill that gap before we can bring department people in. We're looking at temporary.

866

01:46:24.203 --> 01:46:37.073

People are already contracted with the previous bursar. He was here, like, 20 years has a lot of experience. He's already on contract. Bang had another important point that she retired.

867

01:46:37.168 --> 01:46:44.009

Actually brought her back as a temp as well, too, and they both filling in until we can make the positions on a permanent.

868

01:46:44.753 --> 01:46:59.274

Any questions of that chair this is Greg world. Yes, thank you. For for that. Update Kevin. Do you think we have to have these issues? I guess resolved by this summer?

869

01:46:59.609 --> 01:47:08.429

I don't know the exact time. Do you look at that? We will have these accounts for accounts receivable issues resolved.

870

01:47:09.083 --> 01:47:20.274

By the summer yeah, I think we will be back on track with resolving the issues and making sure we're going topping, write, ups and other things.

871

01:47:21.083 --> 01:47:35.543

And we would actually be looking at the standard that we're not going to be in compliance and the summer, because they have to look at an entire year. But as long as we do, we have to do according to that particular timeline.

872

01:47:36.809 --> 01:47:48.179

Bringing it into the summer when we end fiscal year 2021, but at December expectation is that we will be once again below that 10% threshold.

873

01:47:48.179 --> 01:47:54.779

I guess I just wanted to make certain we were doing what we needed to do to get off that probation issue.

874

01:47:54.779 --> 01:47:58.588

I think we are. Yeah.

875

01:47:58.588 --> 01:48:02.639

Thank you.

876

01:48:02.639 --> 01:48:14.189

Thank you any other questions relative to that before I move on I think the last piece that I have is just kind of wanted to quickly.

877

01:48:14.189 --> 01:48:20.458

Walk through the quarterly budget to actual report and the actual actual report.

878

01:48:20.458 --> 01:48:27.448

I'll start with the quarterly budget to actual and that's actually on page 33.

879

01:48:27.448 --> 01:48:31.979

It was.

880

01:48:41.123 --> 01:48:46.823

All right, and I will kind of regroup brief and give an overall summary here.

881

01:48:47.844 --> 01:48:59.333

I mean, this is going to put a reporting carry we do every quarter so there's no reporting period, ending December 31st, which basically represents 6 months of financial performance.

882

01:48:59.573 --> 01:49:08.543

We have another 6 months ago, but this is our 6 month quarterly financial statements. The top part here to E. G. under revenue.

883

01:49:10.769 --> 01:49:14.038

That you can hope you can see the curse I have, but.

884

01:49:14.038 --> 01:49:17.698

The hands the revenue, these are all of our state funds.

885

01:49:17.698 --> 01:49:25.109

That will receive and we break them up into to a university fund state fund.

886

01:50:27.838 --> 01:50:42.804

On top to bottom in his session yet yesterday is actually included in that and it's about if you recall the last time we talked about these funds, they were a lot and now the moneys have to come back and we've actually received them.

887

01:50:43.974 --> 01:50:49.253

This is the amount of I carry forward that we have 55 the change and carry forward.

888

01:50:49.253 --> 01:51:01.253

And if you recall by intention, we wanted to manage appropriately where most of the funds ended up on the auxillary side and can add to our reserves.

889

01:51:01.253 --> 01:51:06.113

And then here are the additional money from the state and 9.4 again. That's.

890

01:51:08.099 --> 01:51:21.748

More money for her own arrives type of relief and when it became the money has to be spent up by December, the 31st of this year. And I take my.

891

01:51:21.748 --> 01:51:26.878

Before the holidays, my staff, we were all scrambling. We were actually meeting every day.

892

01:51:26.878 --> 01:51:38.184

And it was quite a bit of effort, particularly on the procurement side, and then probably a week before December 31st, they come to say, well, we're going to send it out and now give universities an additional year.

893

01:51:38.184 --> 01:51:48.743

So we went through all that effort and you will see as I kind of walk through here. We have a lot of those funds already, already committed because we worked really hard planted here.

894

01:51:50.094 --> 01:52:00.323

The non general funds revenue, that Tom tuition and fee revenues at this point in time, you know, typically we want to see a good 5253% fair.

895

01:52:00.323 --> 01:52:10.104

We want to see it a little higher 50% because for the spring semester, we always know historically there's a little bit of attrition, but for tuition and fees.

896

01:52:12.599 --> 01:52:15.988

You can see if you look at the total.

897

01:52:15.988 --> 01:52:30.804

The non general phase, where, at 62% again, we typically want to be in the 52 to 53% so that's 62 extremely well. You can see it's being driven by this large number here for tuition.

898

01:52:33.929 --> 01:52:43.229

We actually recognize for that 6 month, period, tuition revenue of about 17.8000.

899

01:52:43.229 --> 01:52:46.378

Um, and if you looked at what we budgeted here.

900

01:52:46.378 --> 01:52:54.448

For the fall tuition, you can see where we're a solid 2.7000.

901
01:52:54.448 --> 01:52:58.649
So, we're looking very good looking.

902
01:52:58.974 --> 01:53:09.833
Extraordinary fun. Very good for the enrollment as well to the point I will make and I think this is a unique position to begin.

903
01:53:09.863 --> 01:53:17.634
Certainly the 1st time I've been in it when you look at the total revenues and again, we're only 6 months per year.

904
01:53:18.088 --> 01:53:23.969
We have have 75.2, total revenues.

905
01:53:23.969 --> 01:53:31.979
And we, we budgeted for the whole year, 70 important that so we already have met our revenue goals for this year.

906
01:53:31.979 --> 01:53:43.229
Only on our side, I will go through the auxiliary a little bit more detail. But again, if you take that this is the actual.

907
01:53:43.229 --> 01:53:47.849
Revenue from the auxiliary 7.5 and.

908
01:53:47.849 --> 01:54:01.073
This is what we budgeted 6.2. so you can see where it went on very well, 1 of revenues from from a budget perspective 1 on the salaries sponsor program sponsor programs is an area.

909
01:54:01.073 --> 01:54:10.073
We continue to see the spending being relatively snuff, slow, primarily due to coven.

910
01:54:10.073 --> 01:54:22.734
And people working remotely and other things that I'm just not as efficient. So, those numbers are slower. This is the revenue part of the funds and programs.

911
01:54:22.734 --> 01:54:28.463
Of course, as you know, the revenue we don't recognize revenue until the money is actually spent.

912

01:54:30.838 --> 01:54:37.559

And then the next group of funds on the revenue, particularly here.

913

01:54:38.123 --> 01:54:48.293

These are all the various states categories, additional categories for care funds that, that 1st, 1 care response institutions.

914

01:54:48.533 --> 01:55:01.673

If you scroll over that and then original around 1 carry money that I've talked about, that has already been used. This is the remaining balance on it.

915

01:55:02.123 --> 01:55:03.654

Roughly 900000.

916

01:55:05.873 --> 01:55:15.654

They care fund money again, we refer to it as the money, but that's for minorities serving institutions.

917

01:55:16.554 --> 01:55:27.203

We have a lot of 99.8 that was actually budgeted for that as, you know, those amounts are approved. This category works for someone to sponsor programs.

918

01:55:27.203 --> 01:55:36.953

We don't recognize revenue until those expenditures are actually identified. And then the last 1 is just the.

919

01:55:38.338 --> 01:55:46.469

Remaining piece that we have from the student share, I believe all of that may be gone right now.

920

01:55:46.469 --> 01:56:00.988

Uh, directly under that student financial assistance, as you can expect. Yeah, we got the 9.5 from the state and we received it directly under. That is local funds for 825000.

921

01:56:00.988 --> 01:56:06.779

I have an expert next to that, and we've all done quite a bit of talking about 30000000.

922

01:56:06.779 --> 01:56:15.838

Out of 30M when it initially came into the institutions, it has to be anonymous in order for it for us to make it anonymous.

923

01:56:15.838 --> 01:56:24.269

I had their pocket in a non operating fund and these are about pull up all of operating funds.

924

01:56:24.269 --> 01:56:38.453

That has to be removed, it didn't put it on this report because when we generate this report with the numbers directly after the banner, we do know manipulation of the data or anything like that.

925

01:56:38.543 --> 01:56:50.724

So that 30M by the time when Scott actually made an announcement. I think it was like, 2 or 3 days before we vote for the Christmas break those lines just really couldn't be moved to the appropriate category.

926

01:56:50.724 --> 01:57:02.154

So you will see on the March 31st payment when we actually do that. You will see and this particular category on the revenue. You'll see that 30M from that. Scott.

927

01:57:04.048 --> 01:57:08.009

I'll have it signed there.

928

01:57:08.009 --> 01:57:14.639

Yes, ma'am chair. This is Greg worthy. I do have a question.

929

01:57:14.639 --> 01:57:19.738

Jeff, Kevin, what is a non operating 1.

930

01:57:19.738 --> 01:57:29.219

Did you explain that? Please, it's, it's a find that it doesn't go into what we're reporting here operating resolve.

931

01:57:29.219 --> 01:57:36.029

Like, an example of a non operating fund would be the person sending in money to.

932

01:57:36.029 --> 01:57:49.198

They are in our fund, we would not capture that as revenue. They were actually adding it today. In principle they kind of comes back to when we even talk about gifts. And that question has come up historically about.

933
01:57:49.198 --> 01:57:53.634
Where all the gifts at the institution was,

934
01:57:53.634 --> 01:57:55.913
that considered operating gifts circled,

935
01:57:55.913 --> 01:57:57.413
you will find those local funds,

936
01:57:57.623 --> 01:58:04.913
the endowment gifts they want to fall below that fine below the operating numbers and they will be considered,

937
01:58:04.913 --> 01:58:05.094
like,

938
01:58:05.094 --> 01:58:09.594
an addition so funds like that there's a number of funds that are considered.

939
01:58:09.748 --> 01:58:12.988
Operating funds by capital funds.

940
01:58:15.298 --> 01:58:20.819
So, Madam chair, I would ask that maybe you would look at.

941
01:58:20.819 --> 01:58:24.118
At that non operating fund and see if that is something that.

942
01:58:24.118 --> 01:58:28.769
Should be report it to this group in the future. I was unaware that.

943
01:58:28.769 --> 01:58:32.099
We had revenue even flowing through another.

944
01:58:32.099 --> 01:58:36.179
Thank you thank you.

945
01:58:39.323 --> 01:58:47.453

All right, and on the expenditure side, and I will want to always think it's better. I think, when you look at the actual, the actual deal really?

946

01:58:47.453 --> 01:59:00.533

Being able to get a better sense of what we've done on the expenditure side, but real quickly here you can see the total expenditures for bucket is about 56%.

947

01:59:00.533 --> 01:59:11.604

That's typically where we are again ramping up the school. We see more clearly more expenses than the 1st, 6 months and we do that 2nd, 6 months.

948

01:59:11.844 --> 01:59:21.774

And, in fact that last quarter expenses really go down quite a bit. So that 56% front end from standpoint, a budget it's about where we need to be.

949

01:59:21.774 --> 01:59:32.333

And again, I'm kind of go through the expenditures when we look at the actual actual, and you can see what we spent this year for February, compared to what we spent last year. And also for Angie.

950

01:59:33.958 --> 01:59:45.623

But I think where we'd need to be then below here, are they all expenses again? Our comb goes a little bit more. Here's a piece correspondence programs. Again.

951

01:59:45.623 --> 01:59:53.844

We know it's a little bit slower spending their amounts and why this category here is the actual category.

952

01:59:54.179 --> 02:00:07.259

Uh, spending you can see, we budgeted for the care stems funds. We budgeted sorry and expenditures for care about 9.9000.

953

02:00:07.259 --> 02:00:18.899

You don't see anything going against that budget. Those expenditures are in this line item. Here. We initially plan on using that 9.

954

02:00:18.899 --> 02:00:30.238

When initially planned on using the 9M above this, or some of these money for those expenses, but when we got approval from the state funds.

955

02:00:30.238 --> 02:00:38.668

We actually use for the state side and have classified it down here care received from the state.

956

02:00:39.809 --> 02:00:44.969

And here is the financial system fees and the local funds and again, a cooperative extension.

957

02:00:44.969 --> 02:00:49.679

Before I go to the office over, is there any other questions on the lead sheet here?

958

02:00:51.748 --> 02:00:56.548

Madam chair? Yes. J. uh, Mr. Davenport.

959

02:00:56.548 --> 02:00:59.969

It's great report by the way Thank you.

960

02:00:59.969 --> 02:01:03.328

As I look at this report.

961

02:01:03.328 --> 02:01:12.298

For this particular period, I'm trying to get a sense on a moving forward basis.

962

02:01:12.298 --> 02:01:18.269

Where where would we be? And I know there's a lot of moving pieces here.

963

02:01:18.269 --> 02:01:24.149

1 time revenues and 1 time expenditure savings.

964

02:01:24.149 --> 02:01:30.838

So, I can kind of piece it together, but but not like, you might be able to do.

965

02:01:30.838 --> 02:01:35.158

What do you see moving forward?

966

02:01:35.158 --> 02:01:42.899

When you look at these numbers and you think, okay, I know this is going away next year. I know that's going away next year.

967

02:01:42.899 --> 02:01:48.868

It's great news today, but what do you see going forward? Are you.

968

02:01:48.868 --> 02:01:55.708

Are you optimistic about what you're seeing here? Or do you have some concerns we ought to be thinking about.

969

02:01:55.708 --> 02:01:58.828

Any insight you could offer be appreciated.

970

02:01:58.828 --> 02:02:04.618

Yeah, that's a really great question. And the difficult 1 to answer.

971

02:02:04.618 --> 02:02:11.878

I would say I'm fairly optimistic because if you recall back in the summer.

972

02:02:11.878 --> 02:02:20.248

We, we went through an exercise on both sides of the house, the structural side as well as.

973

02:02:20.248 --> 02:02:34.314

The administrator side, there's a very different call exercise for this institution to go for. I think that was really needed that gave me a lot of comfort as you had mentioned when you look at these funds.

974

02:02:34.314 --> 02:02:46.554

I don't want people to be full these a 1 time moneys when we looked at our expenditures we really believe that those reoccurring Spencer just need to report down and more alive. And we did that.

975

02:02:46.554 --> 02:02:59.724

And I think that exercise really made me feel a lot more comfortable, but there's 1 time and money, and these are great. And Mackenzie Scott money of course, Ray is putting us in a really good position to be able to manage it.

976

02:02:59.724 --> 02:03:11.783

And, of course, I buy them my way I put everything in a doc. So so we have a tremendous opportunity to really strengthen Virginia state just for future.

977

02:03:11.783 --> 02:03:16.823

I mean, none of us would be here and we can really leave this institution and a much better.

978

02:03:17.069 --> 02:03:25.649

Conditions wrong things. I think we're there to do that. And I'm I'm really proud of what we've done with our current costs.

979

02:03:26.819 --> 02:03:34.559

Can I reframe jay's question just a little bit Kevin because I think I'm, I'm.

980

02:03:34.559 --> 02:03:46.498

Believe I hear what he's really trying to ask in terms of the 1 time money not talking about McKenzie Scott money, but a lot of this 1 time money.

981

02:03:46.498 --> 02:03:56.309

And this is the question is restricted or an, or must be used by a certain amount of time. Is any of this money.

982

02:03:56.309 --> 02:04:08.753

Free enough or unrestricted that would carry over into our operating to cover some of the things like new positions or things like that, or all of them. Because in other words what Jay is asking. Okay.

983

02:04:08.753 --> 02:04:23.154

We know we're going to get our state money that offsets the tuition and then we're looking at just a regular routine budget from that perspective and, of course, we're back to the same conversation about if enrollment continues to go up. We're okay if not, we're in trouble again.

984

02:04:23.394 --> 02:04:38.243

So, with this 1 time money, are there any excess funds there that will be able to carry over into our operating to help us out? Or are we up against those deadlines to actually use it for the restrictions that were associated with it?

985

02:04:38.578 --> 02:04:48.599

I mean, a quarter, we're trying to be as flexible as we can with that money with and the rules and regulations.

986

02:04:48.599 --> 02:05:03.569

So, then we will be using those moneys and that way it's restricted, but when we hope to use in a way to help.

987

02:05:03.569 --> 02:05:10.288

And did that help I'm not sure.

988

02:05:13.104 --> 02:05:24.863

Kinda sorta, I mean, I, I think we're still back to, as we're looking forward. Obviously we're optimistic because we do see the increase intuition and enrollment is higher than what we expected.

989

02:05:24.863 --> 02:05:28.854

So, obviously we're going to have access dollars coming just strictly off of that line.

990

02:05:29.488 --> 02:05:41.604

Which enables us to be able to do some of the things that we're going to continue to talk about and obviously the 1 time money is definitely needed to offset all of those expenses that we knew. We were going to incur because of cobit.

991

02:05:41.814 --> 02:05:47.184

So, I think what I'm hearing you say, which I think addresses jay's question is.

992

02:05:47.604 --> 02:05:52.014

All of those unanticipated expenses because of closure I.

993

02:05:52.043 --> 02:05:52.434

E,

994

02:05:52.554 --> 02:06:07.493

revenue loss that you just shared that some of the money can be used to offset and recoup that as well as decrease intuition because they're not on campus and things that a lot of this 1 time money will be able to be

995

02:06:07.493 --> 02:06:08.934

used to offset that.

996

02:06:08.934 --> 02:06:10.194

Is that a correct statement?

997

02:06:10.498 --> 02:06:14.998

Yeah.

998

02:06:15.623 --> 02:06:26.514

And so moving forward, Jay, we're back to when this 1 time money is gone looking very hard at tuition enrollment.

999

02:06:26.543 --> 02:06:31.194

And then the associated costs with those things, what's kids are back on campus and things like that.

1000

02:06:31.529 --> 02:06:36.238

Oh, right and I, and I think that's.

1001

02:06:36.238 --> 02:06:43.979

You know, I know that's not the purpose of this meeting, but I'm just trying to get myself mentally prepared for what we're gonna be looking at. When we start looking at the budget at the next meeting.

1002

02:06:43.979 --> 02:06:48.538

Correct correct?

1003

02:06:48.538 --> 02:06:52.529

Any questions.

1004

02:06:52.529 --> 02:06:56.639

Okay, Mr boy you may continue.

1005

02:06:56.639 --> 02:07:01.618

Okay, I'll move on to the summary schedule, which is.

1006

02:07:01.618 --> 02:07:07.498

Next page in your balance.

1007

02:07:07.498 --> 02:07:22.469

The same way, here's the fall spring budget the adjusted budget or not salary side. Not a lot new new here. You can see from a budget perspective. We hadn't had.

1008

02:07:22.469 --> 02:07:25.889

And again, this is 6 months.

1009

02:07:25.889 --> 02:07:39.833

Has room or board relative I will say on the top fee here again. This is what all full time students pay. Coffee break was the same this year. Last year.

1010

02:07:40.554 --> 02:07:47.213

You can see for the concrete. We've done pretty well. Again we added that fall budget. So, you can tap it.

1011

02:08:05.458 --> 02:08:09.389

Product.

1012

02:08:09.389 --> 02:08:13.588

A lot.

1013

02:08:15.658 --> 02:08:19.918

And just make the point, we're all here.

1014

02:08:19.918 --> 02:08:26.578

Uh, from the budgetary perspective again, we look at the different categories.

1015

02:08:26.578 --> 02:08:30.448

Student fees actual 7.2.

1016

02:08:30.448 --> 02:08:35.248

And we only budgeted 6 other revenues.

1017

02:08:35.248 --> 02:08:40.618

Paul, we didn't bring in a lot of other revenues, obviously with the cameras being closed.

1018

02:08:40.618 --> 02:08:43.948

But we did and see what we had budgeted.

1019

02:08:43.948 --> 02:08:49.498

On expenditure side, giving clearly say.

1020

02:08:49.498 --> 02:08:53.963

When we budgeted 9M on the auxillary side, but only extend it 7.4.

1021

02:08:54.533 --> 02:09:04.793

so, again, that's why we want to be generally our expenditures being things being less than the budget and our revenues exceeding it on our side.

1022

02:09:07.019 --> 02:09:11.639

I think probably the most important things on the schedule would be a.

1023

02:09:11.639 --> 02:09:14.759

The next page here.

1024

02:09:14.759 --> 02:09:20.038

If you recall, I think at the last meeting, I presented.

1025

02:09:20.038 --> 02:09:24.689

Uh, working 1 of the space that and you're.

1026

02:09:24.689 --> 02:09:38.033

There's a lot on that as well, too. We're looking at a potential overall savings for the data over the next 2 years of roughly about 3.5M dollars per per year.

1027

02:09:38.333 --> 02:09:42.083

You're not seeing in that savings in these numbers.

1028

02:09:43.948 --> 02:09:57.474

Typically, that principal payment is due in April May timeframe. So you probably won't really see that savings until that last quarter. But we do expect about 3.5M dollars savings on the side that service.

1029

02:09:59.158 --> 02:10:09.719

Other than that are there any other questions on the deliveries before I move on.

1030

02:10:09.719 --> 02:10:13.588

Okay.

1031

02:10:13.588 --> 02:10:17.729

Change.

1032

02:10:17.729 --> 02:10:26.009

Schedule this is a holiday of and our financial performance.

1033

02:10:26.009 --> 02:10:30.088

The top parts of the revenues here, these are.

1034

02:10:30.088 --> 02:10:44.634

Space, and then this is the funds there on federal piece. You can see on the state side, they've done incredibly well, this 1.4M dollars of additional money.

1035

02:10:46.314 --> 02:11:01.043

Those on a lot of money that we talked about before they have going on now I'm going to approve and the calendar bag is received at 1.4 in addition to that. They had Terry for funds of about 1.6. so I told her general funds.

1036

02:11:01.043 --> 02:11:02.302

They are over about 3.1.

1037

02:11:06.059 --> 02:11:16.109

Excuse me, simplicity university you can say, you know, typically we want to get a 100% of the revenues.

1038

02:11:16.109 --> 02:11:21.328

They have 155% it's a very good position to be in.

1039

02:11:21.328 --> 02:11:33.203

Category here again, this is the federal piece. It works somewhat to sponsor programs when we spend the funds, then they can draw down those funds to capture anything.

1040

02:11:35.543 --> 02:11:48.863

They probably have about another 5.9M to hopefully spend as part of the federal budget. And so they look at the 5.9, plus the 3.1, they have a good.

1041

02:11:51.538 --> 02:11:54.599

Close to 9M dollars the funds to spend.

1042

02:11:54.599 --> 02:12:01.649

Okay, I got to remind everybody, please mute yourself if you're not speaking.

1043

02:12:01.649 --> 02:12:10.559

Please mute yourself any questions on 234 or the columns are back before I move on.

1044

02:12:10.559 --> 02:12:15.029

Silence.

1045

02:12:15.029 --> 02:12:18.868

Hey.

1046

02:12:18.868 --> 02:12:23.998

Thanks Tony attention to the actual actual reports.

1047

02:12:23.998 --> 02:12:30.179

That's on page 38.

1048

02:12:33.354 --> 02:12:47.003

Getting the same type of thing, but I'll quickly walk them through here. This is the current year 2021 and this is the prior year and this column here to change. And this column is a percentage change.

1049

02:12:48.689 --> 02:12:56.759

You can see we have 6.9M dollars on the University of funds because of.

1050

02:12:56.759 --> 02:13:08.844

They had a lot of these again. It's just a change. We, this is the additional care funds of 9.44. so again, I'm comparing actual results now so when they were last year.

1051

02:13:08.844 --> 02:13:15.533

So where are we staying now as compared to last year on the state side? We receive nearly 16M dollars more.

1052

02:13:17.609 --> 02:13:27.988

On a non general side, making that same comparison and where we are today as compared to where we were last year, you can see where.

1053

02:13:27.988 --> 02:13:31.588

So, it's not as bad as we thought we were going to be.

1054

02:13:32.213 --> 02:13:45.774

And what I mean, by that, we thought this number would be down about 20%. We were looking at a 20% enrollment or our reduction when, in fact, we did a lot better than that, which is a very positive thing because it sends out.

1055

02:13:47.154 --> 02:13:52.134

Our product is fairly strong to resist that,

1056

02:13:52.524 --> 02:14:03.173

but that 5% is mainly due to the enrollment decrease if you factor that into the additional state money and you're going to see overall from a revenue standpoint again,

1057

02:14:03.173 --> 02:14:08.604

we're 15M dollars better this year from a revenue perspective than we were last year.

1058

02:14:09.479 --> 02:14:19.259

That's very good on our delivery. That's where we needed. It would have any campus clothes for the fall semester. The 18000000.

1059

02:14:19.259 --> 02:14:30.418

They're lost revenue and then here's the slower sponsor program. You can see this year. We only have drawn down on the revenue side. 12.9.

1060

02:14:30.418 --> 02:14:36.479

Whereas the same time last year was 13.1 and again that's directly because of the.

1061

02:14:36.479 --> 02:14:41.729

Endemic, and then I put the required protective extension.

1062

02:14:41.729 --> 02:14:45.448

Here exposure again, I think it's.

1063

02:14:45.804 --> 02:14:55.043

Looking at the act racks are better. This is exactly where we want to be. You have a lot more revenue and you can clearly say these are just the expenditures.

1064

02:14:55.644 --> 02:15:07.703

You can see we're at 40.3 last year and now we had 36.5 some of those reduction side that we did add on a summer beginning and see that pick up.

1065

02:15:07.703 --> 02:15:11.033

If you recall last quarter, we didn't see as much savings.

1066

02:15:13.259 --> 02:15:25.918

Generate when I get to the expenditure side over there, both of those savings. And again, I think the balance here is just things we talked about before the corporate expenses and the local funds.

1067

02:15:25.918 --> 02:15:34.378

You go to the next page, the next page would be the actual performance for the on salaries.

1068

02:15:34.378 --> 02:15:38.309

You can see.

1069

02:15:38.309 --> 02:15:44.248

As you would expect revenues will be down tremendously because campus was not open.

1070

02:15:44.248 --> 02:15:48.988

All of the categories being driven, mostly by residence life and food servers.

1071

02:15:50.338 --> 02:16:02.609

On the expenditure side, I'm happy to see this as we have the expected savings on the Angie side and this is on the summary side we try to reduce as well to.

1072

02:16:02.609 --> 02:16:10.979

And you can see that last year, we expect, you know, 13.5M this year 7.4000.

1073

02:16:10.979 --> 02:16:19.559

So, you know, where I'm going to save this pop up and Amy and finances are slightly better than.

1074

02:16:19.559 --> 02:16:31.859

And I thought we would be, and that's it from the standpoint of the financials. And again, are there any questions only actual the actual.

1075

02:16:35.754 --> 02:16:42.654

Okay, Madam chair, the only other thing that I had and they report is, and the package is an annual debt report.

1076

02:16:42.654 --> 02:16:51.474

I was not going to go through that deck report as a standard report that we have to bring before the committee every year.

1077

02:16:51.623 --> 02:17:03.744

It just basically shows where that is most of it is on our residence life facility. I believe there's a slide in there about the refunding again. I wasn't going to go through it.

1078

02:17:03.773 --> 02:17:11.873

We're not proposing any additions to our data at this moment and we're in compliance of operational.

1079

02:17:12.209 --> 02:17:16.918

Thank you for any questions on the deck.

1080

02:17:16.918 --> 02:17:20.068

Yeah, Madam share this is.

1081

02:17:20.068 --> 02:17:28.529

Yes, Kevin, I just want to I think that I heard you correctly on this, looking at your slide on page 48 of the, the debt savings.

1082

02:17:28.529 --> 02:17:33.359

Again, those are 1 time savings over.

1083

02:17:33.359 --> 02:17:36.418

The 21 and 22 fiscal years.

1084

02:17:36.418 --> 02:17:44.519

If I'm reading that chart, right? But you in the in the slides, we just went through on year to date performance.

1085

02:17:44.519 --> 02:17:49.918

You have not taken account of those savings at this point in time.

1086

02:17:49.918 --> 02:17:52.918

Yeah, correct because those savings.

1087

02:17:52.918 --> 02:18:05.459

That that principal payment that is due in, may we anticipate that principal at principle payment? The savings will be realized and then last quarter.

1088

02:18:05.459 --> 02:18:18.209

And it shouldn't be roughly about 3.5M savings and then, of course, after those, that 2 year period, it will return back up to our normal that service payments.

1089

02:18:18.209 --> 02:18:27.058

Right, that's what I thought. I heard and going back Madam chair to your question. It looks to me, like, if we end the year. Well.

1090

02:18:27.058 --> 02:18:36.328

Those that service savings, our funds and Kevin. Correct me if I'm wrong on this, but that's funds that we could set aside to help us manage through.

1091

02:18:36.328 --> 02:18:43.949

Whatever is facing us in those out years. Absolutely. That's my understanding Kevin. Is that yours? Is that correct?

1092

02:18:43.949 --> 02:18:48.929

Yeah, because those are pure actual dollar savings Jay.

1093

02:18:48.929 --> 02:18:58.138

Yeah, I like that like that. Thank you. Thank you.

1094

02:18:58.138 --> 02:19:01.168

Yes.

1095

02:19:04.648 --> 02:19:13.558

I think we are good. Thank you. Mr. Davenport I appreciate it.

1096

02:19:13.558 --> 02:19:19.468

I don't know we need to vote on for where should either yes, I believe we do.

1097

02:19:19.674 --> 02:19:34.613

I think we need a motion to approve recommending that resolution to present it to the full board for approval that the resolution authorizing no increase in the tuition and

1098

02:19:34.613 --> 02:19:36.144

the fees that was presented.

1099

02:19:36.658 --> 02:19:40.199

At the top part of Mr Davin points presentation.

1100

02:19:40.199 --> 02:19:46.408

So, if there are no questions on that resolution, I will entertain a motion.

1101

02:19:46.408 --> 02:19:52.019

To approve the recommendation of that resolution during our full board meeting.

1102

02:19:52.019 --> 02:19:55.138

Madam chair. This is Jay. I'll make that motion.

1103

02:19:55.138 --> 02:19:58.529

Man, I guess the phone Murray all 2nd.

1104

02:19:58.529 --> 02:20:13.138

Okay, we have a 1st and a 2nd to approve making the recommendation of the resolution to our full board for approval. Can I have a voice call vote all improve say at.

1105

02:20:13.138 --> 02:20:17.789

Uh, any opposed.

1106

02:20:17.789 --> 02:20:21.869

Dr. red may we have a roll call?

1107

02:20:25.138 --> 02:20:29.939

Yes.

1108

02:20:34.828 --> 02:20:38.818

Yes.

1109

02:20:40.109 --> 02:20:46.049

I can do.

1110

02:20:50.939 --> 02:20:54.748

The way in March yes.

1111

02:20:57.388 --> 02:21:00.658

You can.

1112

02:21:00.658 --> 02:21:05.308
Yes, yeah.

1113
02:21:05.308 --> 02:21:09.209
Gregory worldly yes.

1114
02:21:16.529 --> 02:21:26.759
Thank you thank you. Dr. it we're now ready for MS Elvis and our internal audit.

1115
02:21:26.759 --> 02:21:32.789
Report hello everyone, we can go ahead and advance the next slide.

1116
02:21:36.924 --> 02:21:41.484
So, we're pretty much it's going to be a short discussion today from an internal audit perspective.

1117
02:21:42.054 --> 02:21:52.793
We have the corrective action plan, status case, workload the audit plan, status, staffing plan and Commonwealth update and our consulting services.

1118
02:21:56.998 --> 02:22:11.304
So, we'll start off with the corrective action plan. We have 43 items that will show up on the detail 1 of which was close since the last meeting. And I went to thing Dr Tom because that particular 1.

1119
02:22:12.088 --> 02:22:18.568
Um, was in memo form last time and has quickly then closed.

1120
02:22:18.568 --> 02:22:23.039
And so what we have left is 42 that are open.

1121
02:22:24.388 --> 02:22:32.279
And then this just gives depiction of where the risk lies with those items that are still open.

1122
02:22:38.574 --> 02:22:52.974
And then this gives the category as to their aging. So, as you can see, we have 1 on the far end that's at 2.5 years. And then on the low in less than 6 months.

1123
02:22:54.353 --> 02:23:07.703

The 1 that we need to watch for, if we're looking for decrease decrease, or getting closer to level 2 is the 2nd item, that blue item that says PC.

1124

02:23:07.884 --> 02:23:13.554

So, once that starts reducing, then we can feel like we're getting closer to reaching level 2.

1125

02:23:13.888 --> 02:23:17.279

The next slide please.

1126

02:23:18.683 --> 02:23:30.984

And so this is our workload, we have 12 cases, total OT hotline cases. I'm going to say that 1 more time OT hotline cases that are left that we have 12 remaining.

1127

02:23:31.193 --> 02:23:38.933

So, we're really excited about the fact that, and I'm knocking on wood because, as we speak, we have no hotlines in the pipeline.

1128

02:23:39.269 --> 02:23:50.789

Next, and then this just gives us the outlook historical view of the hotline versus our investigations.

1129

02:23:56.304 --> 02:23:56.814

Okay,

1130

02:23:56.814 --> 02:23:57.174

and then,

1131

02:23:57.174 --> 02:23:59.363

as I stated before we have OT hotlines,

1132

02:23:59.363 --> 02:24:07.042

3 cases were closed since the last time we met and we were trying to get to OT since some things have changed,

1133

02:24:07.042 --> 02:24:12.654

which I mentioned previously that from going forward as of February.

1134

02:24:12.654 --> 02:24:25.674

1st, any hotlines that extend past the 60 day I think they give you a threshold of 120 since you received it. If you do not say you need extra time.

1135

02:24:25.674 --> 02:24:32.963

And if it's not granted by, then that would be report it to the secretary of education. In our instance.

1136

02:24:34.523 --> 02:24:48.924

So, right now we're not in jeopardy of that and then, so, as you can see the breakdown of items that have been completed and their status. So, for for looking at 2020, we have 4 that were actually substantiate it.

1137

02:24:48.924 --> 02:24:57.084

And then we have 2 that were unsubstantiated that we have 1 that was inconclusive.

1138

02:24:57.293 --> 02:25:05.033

And what that 1 means is, we didn't have enough information to determine if it was substantiated or unsubstantiated.

1139

02:25:09.478 --> 02:25:18.988

Okay, and then so this is the slide that just gives the breakdown of the cases, the fact that we, they're open.

1140

02:25:18.988 --> 02:25:26.009

Doesn't mean, we haven't started them because we have some of them, but it's just not to the point of close closing and.

1141

02:25:28.199 --> 02:25:41.129

And then this gives sent the breakdown from an investigation status of what has been substantiated either screened out. And that means we received it from. But.

1142

02:25:41.129 --> 02:25:48.388

Uh, or excuse me from, in this case, a special investigations, we looked at them and because, um.

1143

02:25:48.388 --> 02:25:59.783

There wasn't a case. There we kind of investigated and then from that screened out but most of the time, we don't anticipate. I think that's just 1 item. That was actually screen.

1144

02:25:59.783 --> 02:26:13.254

Yeah, I think it was screened out because the subject of it had left the university and then we refer a few. So, in the event that potentially is a criminal case.

1145

02:26:13.793 --> 02:26:16.763

We don't we don't handle though. So then we refer them.

1146

02:26:17.099 --> 02:26:25.888

Next and criminal, meaning fact or something like that nothing major. Um.

1147

02:26:25.888 --> 02:26:30.689

Then the workload status, so, in the packet, there is.

1148

02:26:30.689 --> 02:26:43.109

Um, an item that we did investigate, it was based on a hotline, but we were actually in, and we notice a reconciliation concern.

1149

02:26:43.109 --> 02:26:52.468

So, what we get our commissions from 1 of our major vendors at the University, and that breakdown isn't broken down in a way that we can tell.

1150

02:26:52.824 --> 02:26:59.843

Specifically if we're getting the commissions based on each event, it's a lump sum that's submitted.

1151

02:26:59.843 --> 02:27:09.713

And so we're recommending to management that in order for them to be able to look at things from a business perspective to tell if they're getting everything.

1152

02:27:09.713 --> 02:27:17.603

They expected to receive, or if they may need to make some adjustments with how they're handling events, this should help them do that.

1153

02:27:18.088 --> 02:27:31.554

Um, so that 1 was the 1 that was completed and then the university clearance is in progress. We're in the reporting phase of it. And then enrollment is a new 1 that we've started and we're had the entrance conference.

1154

02:27:31.554 --> 02:27:35.843

I believe next week or before the month is over.

1155

02:27:37.799 --> 02:27:42.388

And then the next slide, and so the great news that we have.

1156

02:27:42.388 --> 02:27:56.338

Uh, currently, is that we were able to hire the, the position or get the resource back for the position that we were in the process of hiring. But then when cold hit, we had to cease all.

1157

02:27:56.338 --> 02:28:09.119

Higher, so we, we actually requested that from the president and Kevin, and we were granted that so we should be able to start hiring for the position that we had to hold off on.

1158

02:28:09.924 --> 02:28:15.564

Next item. Okay. And this is just to give you an update of where we stand.

1159

02:28:15.564 --> 02:28:26.244

I've already mentioned the update from the state inspector general as far as making sure that we're compliant with the timing of our hotlines and so far. So good.

1160

02:28:26.574 --> 02:28:29.183

And this is just to let,

1161

02:28:29.183 --> 02:28:30.593

you know that February 1st,

1162

02:28:30.863 --> 02:28:36.054

if we don't get them done within the timeframe or an approval from them to proceed,

1163

02:28:36.293 --> 02:28:41.753

then we're subject to be on a report that goes the secretary of education.

1164

02:28:41.753 --> 02:28:43.644

And then to the governor.

1165

02:28:43.918 --> 02:28:54.599

And then we, I have my normal meeting coming up with the college and university auditors, which I'm scheduling as we speak.

1166

02:28:54.804 --> 02:29:00.953

And I believe we can go to the next 1. okay.

1167

02:29:00.953 --> 02:29:14.424

This is just a continuation of the things that we are working on from a consulting perspective processes in the research office, finance and procurement and accounts receivable.

1168

02:29:14.728 --> 02:29:20.908

So, with that said, does anyone have any questions or concerns.

1169

02:29:23.728 --> 02:29:27.629

Michelle, there's what level opposition is that, that you're filling.

1170

02:29:27.629 --> 02:29:31.918

It's a senior auditor position.

1171

02:29:31.918 --> 02:29:40.619

All right, thank you. So, we're hoping to have someone that actually has experience because due to our size, we don't really have the time to.

1172

02:29:40.619 --> 02:29:44.369

To spend on the training and the things. Okay.

1173

02:29:45.748 --> 02:29:54.328

Are there any other questions if not thank you miss Elvis.

1174

02:29:54.328 --> 02:29:57.748

Thank you.

1175

02:29:58.254 --> 02:30:12.443

Okay, unless there are any other questions we have come to the end of the agenda for the facilities, finance and audit committee and hearing no questions. No hands raised.

1176

02:30:12.474 --> 02:30:14.724

I will entertain a motion to.

1177

02:30:16.529 --> 02:30:23.519

Still have a 2nd, this is Jay.

1178

02:30:23.519 --> 02:30:36.988

Okay, motion to a committee meeting all in favor. Stay. Yay. Yes. Yeah.
Yup. Follows nays.

1179

02:30:36.988 --> 02:30:44.638

I don't roll call just in fact, the call, we adjourn.

1180

02:30:46.379 --> 02:30:59.068

And correct no call, thank you. Thank you Madam chair. Yes, we just stay
on this line for the next board meeting. Dr. it.

1181

02:31:02.033 --> 02:31:13.734

All the time, but we are taking a lunch break and very, very directly.
Right?

1182

02:31:16.404 --> 02:31:17.424

That is correct.

1183

02:31:20.248 --> 02:31:26.189

Name, well, thank you everyone so great committee meeting Thank you.

1184

02:31:26.189 --> 02:31:30.179

Thank you Madam chair.

1185

02:31:35.429 --> 02:31:38.578

We still have stop to that screen.

1186

02:31:39.988 --> 02:31:44.818

I think that may have been the 1st.

1187

02:31:44.818 --> 02:31:47.879

Ever gotten.

1188

02:31:47.879 --> 02:31:53.429

I mean that.

1189

02:31:53.429 --> 02:31:58.168

Yeah.

1190

02:31:59.549 --> 02:32:03.988

You said what? It takes a few minutes for it.

1191
02:32:03.988 --> 02:32:07.648
Silence.

1192
02:32:07.648 --> 02:32:11.039
Okay.

1193
02:56:11.039 --> 02:56:11.099
I

1194
02:56:11.123 --> 02:57:46.013
am.

1195
03:04:18.120 --> 03:04:27.239
Silence.

1196
03:04:31.170 --> 03:04:45.479
I was just.

1197
03:06:00.329 --> 03:06:03.659
This is.

1198
03:06:03.659 --> 03:06:08.399
Good yeah, you should have 1.

1199
03:06:08.399 --> 03:06:11.729
The paper 1 yeah.

1200
03:06:22.680 --> 03:06:25.739
For.

1201
03:07:08.909 --> 03:07:56.909
Silence.

1202
03:08:09.209 --> 03:08:13.860
Hello? Hello how are you.

1203
03:08:13.860 --> 03:08:28.350
I am well, thank you. How are you? Complain? Are you are you ready to
handle our our role roster much.

1204

03:08:28.350 --> 03:08:34.500
At certain am I actually knew that all right.

1205
03:08:34.500 --> 03:08:43.290
Yeah, yeah, I'm getting an echo. Do you hear.

1206
03:08:43.290 --> 03:08:49.319
I do, I don't know where it's coming. Can you hear that? Echo Travis?

1207
03:08:50.340 --> 03:08:54.000
Yes, I'm looking at to see who it is, so I can meet the line.

1208
03:08:54.000 --> 03:08:57.239
Okay, thank you.

1209
03:08:57.239 --> 03:09:00.840
Yes, and.

1210
03:09:00.840 --> 03:09:08.879
Well, 1 way you got to go grab some copy hobby, right?

1211
03:09:08.879 --> 03:09:13.020
Okay.

1212
03:09:13.020 --> 03:09:16.530
You can hear you.

1213
03:09:16.530 --> 03:09:23.250
You can hear me I'm getting I'm getting.

1214
03:09:23.250 --> 03:09:28.559
Not anymore. I can't hear you anymore.

1215
03:09:29.879 --> 03:09:33.870
See, I see your mouth. I can't hear you.

1216
03:09:46.079 --> 03:09:54.809
And as well.

1217
03:09:54.809 --> 03:10:01.375
Would you tell that that echo may be coming from me in all channels?

1218

03:10:04.555 --> 03:10:14.245

I think he heard me off on 1 and Tony on on this. 1 is.

1219

03:10:29.549 --> 03:10:35.250

Try this.

1220

03:10:35.250 --> 03:10:40.049

Yes, sir. Did you did you hear it? Mr hill.

1221

03:10:40.049 --> 03:10:47.040

Yeah, the feedback was coming into the line, we're trying to work with him now to see we can make sure we resolve it. Okay. Got, thank you.

1222

03:11:48.360 --> 03:12:02.129

Mr.

1223

03:12:02.129 --> 03:12:15.000

Yeah, I can hear you, I'm going to delete the 2nd, 1 with you in there because I believe both of them is causing the feedback I wanted to make sure I knew which 1 was active. Yeah.

1224

03:12:17.549 --> 03:12:22.979

I think you took care of it. Yeah, I took it. Okay. That's what it was. You were in twice.

1225

03:12:22.979 --> 03:12:31.440

Well, those were my instructions. Okay no, that's okay. No problem. So, you're good to go now. So, keep it away. Is it just.

1226

03:12:31.440 --> 03:12:35.850

Perfect Thank you, sir. Thank you.

1227

03:12:56.639 --> 03:13:01.860

It's great to see you too. Mr.

1228

03:13:01.860 --> 03:13:08.909

Hello.

1229

03:13:30.360 --> 03:13:36.360

Just to feel is that you.

1230

03:13:37.709 --> 03:13:41.250

Eva.

1231

03:13:41.250 --> 03:13:47.190

Oh, it is so you hear me. Oh, okay.

1232

03:13:47.190 --> 03:13:50.819

So, you want me on it as well. Okay.

1233

03:13:54.450 --> 03:13:59.819

Charlie, that's much better. Oh, yeah. Well, they had me on 2.

1234

03:13:59.819 --> 03:14:04.829

Okay, yeah, because the other 1.

1235

03:14:04.829 --> 03:14:08.879

Oh.

1236

03:14:08.879 --> 03:14:17.219

Mr. how are you, sir? I'm doing good. How are you? I'm doing better now. Match.

1237

03:14:20.850 --> 03:14:31.739

We've got some, we've got some yeah, he's here today with Mr. issue missed the issue. I, I'm looking for some other.

1238

03:14:31.739 --> 03:14:34.770

Some other name tags you. I can't see it.

1239

03:14:35.879 --> 03:14:39.239

We got hill fellows 1.

1240

03:14:39.239 --> 03:14:44.729

We have missed away. Yeah.

1241

03:14:48.030 --> 03:14:52.770

Yeah, hi, everybody. Hello. I'm.

1242

03:14:52.770 --> 03:15:02.430

Say, I've got I've got hill fellows, 1, 2, 3 and 4 you do you all have jerseys?

1243

03:15:07.135 --> 03:15:07.825

Stay on.

1244

03:15:17.639 --> 03:15:21.569

Well.

1245

03:15:21.569 --> 03:15:24.930

This is.

1246

03:17:34.860 --> 03:17:40.920

Yes, that I see a chat and the email I have responded accordingly.

1247

03:17:40.920 --> 03:17:44.069

Okay, thank you. Thank you.

1248

03:17:45.450 --> 03:17:52.920

Silence.

1249

03:17:54.090 --> 03:17:58.620

It's not going to actually with them.

1250

03:17:58.620 --> 03:18:05.100

Are we ready to started ready?

1251

03:18:05.100 --> 03:18:08.129

All right, I mean, that is temporary.

1252

03:18:08.129 --> 03:18:12.120

Silence.

1253

03:18:13.319 --> 03:18:19.770

Wednesday, we make sure verify that the right training is of.

1254

03:18:19.770 --> 03:18:25.260

And working and you and it appears to be.

Full Board Meeting: February 5, 2021; 12:30 p.m.

1255

03:18:25.260 --> 03:18:28.379

So, we are live.

1256

03:18:28.379 --> 03:18:32.340

Yes, sir we are on. Okay.

1257

03:18:32.340 --> 03:18:44.549

Good afternoon and welcome to the Virginia State University board of visitors, electronic full board meeting.

1258

03:18:44.549 --> 03:18:50.309

Cisco Webex and live stream at Virginia state.

1259

03:18:50.309 --> 03:18:57.030

That Edu, for Friday, February 5th, 2021.

1260

03:18:57.030 --> 03:19:04.469

At this time I'd ask secretary.

1261

03:19:04.469 --> 03:19:17.340

To call the role. Good. Good morning. Everybody sorry you are so right it is happening.

1262

03:19:17.340 --> 03:19:24.030

Anyway, all right, let's go. Winstead.

1263

03:19:24.030 --> 03:19:31.889

Here here here.

1264

03:19:31.889 --> 03:19:37.709

Miss.

1265

03:19:37.709 --> 03:19:46.260

Yes, here, thank you. Mr.

1266

03:19:51.840 --> 03:19:57.750

Here this.

1267

03:19:57.750 --> 03:20:04.110

But I said this, okay.

1268

03:20:04.110 --> 03:20:10.020
Here, let's do.

1269

03:20:10.020 --> 03:20:13.680
Mr.

1270

03:20:13.680 --> 03:20:22.739
Here Mr. here.

1271

03:20:22.739 --> 03:20:27.840
And Mr.

1272

03:20:27.840 --> 03:20:33.629
Thank you Madam Secretary trolley heel here.

1273

03:20:33.629 --> 03:20:41.489
I am so sorry and Madam Secretary? Yes. Hurry.

1274

03:20:42.084 --> 03:20:56.875
Oh, yes. All right. Very good. I didn't hear you. Miss car is the 1st
time around and I think I overlooked this hill, but we're all straight.
Now. I think everybody and we do indeed. Have a call.

1275

03:20:57.684 --> 03:21:03.055
Thank you. Thank you. Madam secretary at this time. We would invite.

1276

03:21:03.389 --> 03:21:07.979
Mr. Rodney hall to come forth and bring an invocation.

1277

03:21:09.719 --> 03:21:13.889
That is.

1278

03:21:13.889 --> 03:21:17.430
Heavenly father, we, thank you for being in the midst.

1279

03:21:17.430 --> 03:21:22.229
For gathering us to do the work of the university with grace and the
humility.

1280

03:21:22.229 --> 03:21:27.479

And pray our actions and words are important with the path. You have late before us.

1281

03:21:27.479 --> 03:21:32.190

We thank you for the Mini miracles. You have already credit us today.

1282

03:21:32.190 --> 03:21:42.659

Even though we may not recognize them we predatory hand covers and protect our students faculty and staff as we begin this semester. And beyond.

1283

03:21:42.659 --> 03:21:46.170

Thanks.

1284

03:21:46.170 --> 03:21:49.440

Man.

1285

03:21:49.440 --> 03:21:52.469

Thank you. Thank you. Mr. hall.

1286

03:21:52.469 --> 03:22:05.760

You you have in your packets of the, the, the agenda and at this time, I'd like to take a motion for the approval of the agenda.

1287

03:22:05.760 --> 03:22:14.129

Um, as it's written, approve the agenda as presented.

1288

03:22:14.129 --> 03:22:21.450

Thank you, I'll take that as a move by miss curry and seconded by Mr hill.

1289

03:22:21.450 --> 03:22:31.889

All those in favor say, aye aye aye. Aye those opposed.

1290

03:22:31.889 --> 03:22:35.940

Row count Madam Secretary.

1291

03:22:35.940 --> 03:22:42.000

All right? Mr. Wednesday yes.

1292

03:22:42.000 --> 03:22:51.780

Yes, yes, yes, yes.

1293

03:22:51.780 --> 03:22:59.100

Yes, Mr.

1294

03:23:04.704 --> 03:23:12.774

Mr, yes, yes, yes.

1295

03:23:15.059 --> 03:23:19.590

Yes.

1296

03:23:19.590 --> 03:23:22.770

Yes.

1297

03:23:22.770 --> 03:23:26.370

Mister.

1298

03:23:26.370 --> 03:23:32.430

Mr. for probably yes Thank you.

1299

03:23:32.430 --> 03:23:44.819

Thank you, thank you Madam secretary at this point, I'd ask each of you to put your microphones on mute.

1300

03:23:44.819 --> 03:23:49.799

Unless you are prepared to make a statement, but.

1301

03:23:49.799 --> 03:23:52.829

I will I have just a few remarks.

1302

03:23:52.829 --> 03:24:06.959

And I'll start with just a sentiment that, um, I am energized and excited about Virginia State University, and its mission as the commonwealth opportunity institution.

1303

03:24:06.959 --> 03:24:11.790

It's been a year since covert 19 struck.

1304

03:24:11.790 --> 03:24:18.450

The United States shores and impact our way of life, uh, including Virginia State University.

1305

03:24:18.450 --> 03:24:23.700

After the completion of the spring summer.

1306

03:24:24.444 --> 03:24:27.594

And follow 2020, some ministers totally online.

1307

03:24:27.594 --> 03:24:39.834

It is true inspiring to see students on campus, masked distance and modeling the best practices to ensure that we have a successful completion to the spring of 2021.

1308

03:24:41.520 --> 03:24:53.729

The student leaders that are assembled here today, and those that are that are live streaming with us and we ask you to keep up the good work and demonstrate that the best practices.

1309

03:24:53.729 --> 03:24:58.739

I have 3, 3 items that I'd like to speak about.

1310

03:24:59.424 --> 03:25:11.844

To share with the board today 1st, on behalf of the board of visitors, and of Virginia state and the commonwealth I would like to again.

1311

03:25:12.084 --> 03:25:19.524

Thank MS Mackenzie Scott for her generosity and her 30M dollar commitment to the Virginia State University mission.

1312

03:25:20.250 --> 03:25:30.989

We are encouraged by your demonstrative affirmation of our work, the effort results, and the output of Virginia state.

1313

03:25:30.989 --> 03:25:40.110

Mr. president we look forward to your recommended prioritization and utilization of these and other resources as you lead and implement.

1314

03:25:40.110 --> 03:25:45.479

The mission, secondly.

1315

03:25:45.479 --> 03:25:55.170

Is a matter that I'd like to share for information with the board that, um, in the fall in the fall of 2020.

1316

03:25:55.170 --> 03:26:03.329

Virginia state and other states supported colleges and universities were the subject of.

1317

03:26:03.329 --> 03:26:17.459

The college governing board, accountability assessment conducted by partners for college affordability and public trust is called the PC. It's a non profit.

1318

03:26:17.459 --> 03:26:23.399

A think tank, um, organization in the higher education space.

1319

03:26:23.399 --> 03:26:32.069

Now, the assessment focused upon institutional performance related to board transparency, board member, accessibility.

1320

03:26:32.069 --> 03:26:36.299

And or receptiveness more specifically.

1321

03:26:36.299 --> 03:26:40.645

It dealt with matters of public access to board members,

1322

03:26:40.885 --> 03:26:41.334

uh,

1323

03:26:41.364 --> 03:26:42.295

public comment,

1324

03:26:42.295 --> 03:26:43.614

sessions during meetings,

1325

03:26:43.854 --> 03:26:44.485

meetings,

1326

03:26:44.485 --> 03:26:45.235

postings,

1327

03:26:45.235 --> 03:26:51.774

and availability of minutes along with other administrative matters as a deal with or as it deals with board governance.

1328

03:26:52.049 --> 03:27:02.100

Now, several institutions did not fare well, in this assessment to include Virginia State University, which received failing marks.

1329

03:27:02.100 --> 03:27:09.479

And as a result, the assessment was received with mixed reviews.

1330

03:27:09.479 --> 03:27:09.930

The,

1331

03:27:09.954 --> 03:27:10.674

the Council,

1332

03:27:10.704 --> 03:27:14.395

the Council of university presidents here in Virginia responded former,

1333

03:27:14.995 --> 03:27:18.655

including our doctor Abdullah siding that,

1334

03:27:18.834 --> 03:27:19.645

and I quote,

1335

03:27:20.454 --> 03:27:22.225

as public institutions,

1336

03:27:22.284 --> 03:27:25.045

we take seriously our responsibilities.

1337

03:27:25.379 --> 03:27:40.194

To the citizens of the commonweal and while practices may very slightly among institutions we have always adhered to the code of Virginia as it relates to governance and meetings of public bodies and will continue to do. So.

1338

03:27:40.500 --> 03:27:45.809

And I think that from from our perspective, that is the crux.

1339

03:27:45.809 --> 03:27:49.829

That I would like to do to ensure.

1340

03:27:49.829 --> 03:27:53.489

You as board members that Virginia State University.

1341

03:27:53.489 --> 03:28:05.489

And the board of visitors, governance and meetings comply with state code and freedom of Information Act authority in addition.

1342

03:28:05.489 --> 03:28:10.500

I the president and the board leaders are in regular.

1343

03:28:10.500 --> 03:28:18.090

Contact with with our general counsel, and the attorney general's office to ensure that we are in.

1344

03:28:18.090 --> 03:28:26.639

In in regular compliant now I'll share with you also that there is current legislation.

1345

03:28:26.639 --> 03:28:39.899

Being considered by the general assembly as it relates to governance, transparency and accessibility. And so as a result of that, I would like you to defer any questions related to this.

1346

03:28:39.899 --> 03:28:45.239

Until after they, the legislation is considered and passed or.

1347

03:28:45.239 --> 03:28:50.250

Or declined if there are any changes, any changes to.

1348

03:28:50.250 --> 03:28:56.034

How we have to operate or any governance requirements, we will certainly address those.

1349

03:28:56.065 --> 03:29:06.235

And I see that timing being somewhere around executive committee meeting in, during our March, March session, or during the April.

1350

03:29:06.540 --> 03:29:10.620

Annual meeting.

1351

03:29:10.620 --> 03:29:14.069

Okay, the 3rd item.

1352

03:29:14.069 --> 03:29:18.090

Is on behalf of the executive committee.

1353

03:29:18.090 --> 03:29:24.479

I would like to announce the call for nominations for election of officers for the term.

1354

03:29:24.479 --> 03:29:28.319

Of office, July 1st, 20 to 21.

1355

03:29:28.319 --> 03:29:32.309

To June 302023.

1356

03:29:32.309 --> 03:29:36.180

And at this time, I'd like to just share with you the timeline.

1357

03:29:36.180 --> 03:29:40.319

Of our nominations and elections.

1358

03:29:40.319 --> 03:29:47.430

Today, February, we are doing the call for nominations on February, 12.

1359

03:29:47.430 --> 03:29:53.639

Our board liaison will send the written notice to all to it to all members of the board.

1360

03:29:53.639 --> 03:29:59.459

Requesting nominations for offices, within that packet willing will include the timeline.

1361

03:29:59.459 --> 03:30:10.709

For the board of visitors, election nomination form and a list of current board members with appointment expirations current term and current offices held.

1362

03:30:10.709 --> 03:30:14.190

By February 26.

1363

03:30:14.190 --> 03:30:18.059

The board members still submit nominations in writing.

1364

03:30:18.059 --> 03:30:24.569

To the vice rector no, later than 14 days following the date of the call for nominations.

1365

03:30:24.569 --> 03:30:33.180

The board liaison will conduct the response, collect the responses, compile them and forward the nominations to vice rector.

1366

03:30:33.180 --> 03:30:36.899

Between March, 15th and 19.

1367

03:30:37.225 --> 03:30:45.415

The executive committee will meet, and at least 30 days prior to the election, determine the nominations to be presented to the board.

1368

03:30:46.104 --> 03:30:55.194

And on March 23rd, the board liaison shall distribute recommendations for office to board members with announcements of annual of the annual meeting.

1369

03:30:55.799 --> 03:31:02.850

And finally, on the 23rd, we will conduct election of officers.

1370

03:31:02.850 --> 03:31:06.780

During our board of visitors, annual meeting.

1371

03:31:06.780 --> 03:31:11.969

So, with that, those are my comments.

1372

03:31:11.969 --> 03:31:17.129

And I will simply close with I, I had the pleasure.

1373

03:31:17.129 --> 03:31:31.559

Attending, uh, all of our sub committee subcommittee meetings, uh, yesterday and today, and I will not steal the thunder from any of our committee chairs. I'll tell you that there are great things happening here at Virginia state.

1374

03:31:31.559 --> 03:31:41.729

And, uh, to, uh, to our committee chairs, thank you very much for your commitment, your leadership and engagement. Mr. President the floor is yours.

1375

03:31:41.729 --> 03:31:55.889

Thank you very much. Mr. wrecker and thank you for your continued commitment to Virginia state. And I like to take all the board of

visitors for their continued commitment to Virginia State University.
Travis turn the lights off on me. So you have to tell me whether you can see me or not.

1376

03:31:55.889 --> 03:32:08.100

Do I look, okay somebody saying no turn the lights back awesome. Okay but I'll go ahead and get going click the next button from the driver.

1377

03:32:09.745 --> 03:32:24.684

So 1st, as you all know, and it was really presented more in the academic and student affairs committee meeting. We are here now on campus. Our students stopped moving in earlier earlier this week and classes started this week.

1378

03:32:24.684 --> 03:32:38.395

And things are going very well. We're very excited. About that I really want to make sure that I think Jane Harris Regina Barnett Tyler Adecco Clemens and, of course, Denise excuse me and of course, our approvals Donna Palm, and who we Harris.

1379

03:32:38.670 --> 03:32:41.969

All the great work that they've done to make sure that we could do this.

1380

03:32:41.969 --> 03:32:56.399

Successfully it was a little bit of a, a challenge because we didn't do it in the fall until we were doing it for the 1st time. But I think we did very well. As a matter of fact, I'd like to show this video from CBS, CBS 6.

1381

03:32:56.399 --> 03:33:00.930

On vs reopening that aired last week this week.

1382

03:33:00.930 --> 03:33:05.250

I'd love to take a look at.

1383

03:33:21.719 --> 03:33:34.975

This is not going to be the same canvas that many of the students left. This is going to be a vastly different semester. And that difference has everything to do with implementing an array of health and safety protocol and Virginia State University, due to the current environment.

1384

03:33:34.975 --> 03:33:35.424

So,

1385

03:33:36.385 --> 03:33:37.524
between students,

1386
03:33:37.584 --> 03:33:39.534
faculty and staff returned to be,

1387
03:33:39.534 --> 03:33:41.424
as you as they prepare for the February,

1388
03:33:41.424 --> 03:33:42.895
1st started the spring semester,

1389
03:33:43.584 --> 03:33:44.034
the fall,

1390
03:33:44.034 --> 03:33:44.545
where it was,

1391
03:33:44.545 --> 03:33:47.245
all virtual learning students will be back to an,

1392
03:33:47.274 --> 03:33:50.665
in person enrolled classes as well as on campus,

1393
03:33:50.665 --> 03:33:55.375
living with several new guidelines they've administered how the occupancy
of about 2003,

1394
03:33:55.375 --> 03:34:02.934
Congress and we're now we're down to 1500 so that off to the single
occupant state with us.

1395
03:34:02.934 --> 03:34:05.395
Don't worry about that. We'll world double spacing. Virginia.

1396
03:34:05.395 --> 03:34:08.034
Barnett Tyler is the interim associate,

1397
03:34:08.034 --> 03:34:09.385
vice president of students,

1398

03:34:09.385 --> 03:34:10.315
success and engagement,

1399

03:34:10.315 --> 03:34:15.295
and she showed us some of the upgrades the university is made and materials they're distributing,

1400

03:34:15.295 --> 03:34:30.264
which are part of nearly 3M dollar investment path at a time monitor by Barbara students will also receive 2 corporate tasks on their schedule moving day,

1401

03:34:30.264 --> 03:34:32.364
had shown in this university produce videos,

1402

03:34:32.364 --> 03:34:33.174
a rabbit task,

1403

03:34:33.174 --> 03:34:39.354
where they learn that result in 15 minutes and test where their results come in about 48 hours.

1404

03:34:39.354 --> 03:34:43.434
We have created the chosen customer care team. That absolutely will respond.

1405

03:34:43.434 --> 03:34:57.924
When you have a positive case to the quarantine space, getting the middle of getting their water and things that they're going to need while they're taking some of the safety measures and university to take and may not be visible. This is a bipolar.

1406

03:34:57.924 --> 03:35:06.625
I'm thinking about selling Jane as the assistant, vice president for facilities and capital outlay and B, and C.

1407

03:35:06.625 --> 03:35:16.584
she said a number of pieces of equipment had been installed around campus to provide a robust level of preventative maintenance items, such as half of filters, dry hydrogen machines. Ionization devices.

1408

03:35:21.719 --> 03:35:24.114
In places, buildings, classrooms and dorms.

1409

03:35:24.114 --> 03:35:37.795

We are as confident as when we are done the best that we decided to take care of the students and the faculty and farmer movement plan is scheduled,

1410

03:35:37.795 --> 03:35:43.284

just under 200 students to return per day over the course of the week to avoid crowded and much preparation.

1411

03:35:43.284 --> 03:35:58.165

Is gone and getting ready for the spring semester or net. Tyler says, she hopes signal quell some of the fears about ccmonit virus disease and disproportionately affect an African American. And we may not be able to address all the fears.

1412

03:35:58.165 --> 03:36:05.125

But we're doing our absolute best to put all the safety protocols in place and something else that you had installed,

1413

03:36:05.125 --> 03:36:13.854

make students that feel safer are automatic temperature kiosk that will be located in every occupied residence hall administrative facility.

1414

03:36:17.934 --> 03:36:31.825

So, we are just there's some clapping going on here for their, for their colleague, Regina, Bernie and Tyler, but we are very excited about that video. I think it really expresses all the work that's gone into reopening the campaigns.

1415

03:36:31.920 --> 03:36:35.489

But also, for me, it's always a little fun to.

1416

03:36:35.489 --> 03:36:46.764

To highlight some of the great work that our faculty and staff do that our staff is doing in this case, and have them be able to represent that on television. So I'm glad that people got a chance to see some of our stars here in Virginia state.

1417

03:36:47.184 --> 03:36:58.674

We do know that this is, this is going to be a challenge as we continue to move through this semester. We are committed to doing the very best we can at the same time. We are actively monitoring all of all of the statistics.

1418

03:36:59.334 --> 03:37:02.545

And if there's a point that comes where we can't really make it happen.

1419

03:37:02.819 --> 03:37:07.920

Uh, and we'll shut it down, but we are committed. I think the students have been committed. They've been wearing them.

1420

03:37:07.920 --> 03:37:16.319

They've been doing the right name the faculty and staff on. So we feel very optimistic about the future of Virginia state universities, education on campus next.

1421

03:37:19.590 --> 03:37:33.565

Okay, okay we're not going to talk about the fun stuff. 1st, I want to thank you Mr. for your comments to the administration around the great gift from Mackenzie Scott, but I would also like to extend that. Congratulations.

1422

03:37:33.565 --> 03:37:35.995

Of course, to the board of visitors past and present.

1423

03:37:36.299 --> 03:37:42.030

During opening conference, I kind of set it in a in a humorous way, and I won't be as humor. This.

1424

03:37:42.030 --> 03:37:48.209

But 1 of the things that I said was, is that the idea that someone has vetted us and looked at.

1425

03:37:48.209 --> 03:37:53.399

Most of or some over a lot of our public available information.

1426

03:37:53.399 --> 03:38:04.590

And decided that we were worthy of a 30M dollar investment is really an incredible statement to say about everyone in a very real sensitive. We don't know what it was. What that thing was.

1427

03:38:04.590 --> 03:38:16.649

That took it over the top, was it? Mr. MS. who you can see who may have been representing themselves somewhere and said something fantastic. Wasn't a wasn't a sports team that was coming back from a game and.

1428

03:38:16.649 --> 03:38:25.709

And performed admirably in a restaurant. Was it someone who had an internship or or talked about Virginia stayed in a great way to someone when they were at a conference?

1429

03:38:25.709 --> 03:38:30.690

Was it you to be honest, we don't know what the last thing was and so we're giving everybody credit.

1430

03:38:30.690 --> 03:38:35.579

And so I want to make sure that all of you also take time to to really Pat yourselves on the back.

1431

03:38:35.579 --> 03:38:50.545

Uh, because it's all of the work that we've done, has gotten us to a place where we're able to do this as you can see in the slide. There's these are some of the things that McKenzie Scott talked about as she looked to do the gift. That is a data driven approach that they looked at.

1432

03:38:51.149 --> 03:39:05.159

Hundreds of organizations, and that we were chosen because of what we do here in Virginia state, because of our mission. So I'm proud to represent Virginia state and I'm very proud that we were able to get these funds from the Scott next line.

1433

03:39:05.159 --> 03:39:08.280

Silence.

1434

03:39:08.280 --> 03:39:18.600

All right, just to talk about kind of the media impact, and this slide was developed by our communications director, miss when William standards who many of you had a chance to listen to yesterday.

1435

03:39:18.600 --> 03:39:32.844

And this was easily 1 of the biggest stories of the year with people sharing and really, really being excited about Virginia state. And so we're excited that we could really use this as a jumping off point for people being excited about the issues.

1436

03:39:33.174 --> 03:39:36.895

And so very excited about the media impact that this gift is made as well.

1437

03:39:37.260 --> 03:39:45.389

Excellent. Okay so the 2 most popular questions that I get is 1 more. How in the world did it happen?

1438

03:39:45.389 --> 03:39:50.010

And number 2, how will it be used in terms of how it happened?

1439

03:39:50.010 --> 03:39:53.819

And I think many of you are familiar with the story, but we were contacted.

1440

03:39:53.819 --> 03:39:57.360

Uh, by a representative from MS McKenzie Scott.

1441

03:39:57.360 --> 03:40:12.030

And we were told that we were a part of that we were in the number and there was some things that we needed to do to make sure that we showed that up. And and Kevin Davenport working very closely with we, we made sure that we were able to take advantage of this. Incredible.

1442

03:40:12.030 --> 03:40:24.840

Incredible opportunity. The 2nd question of course, is, how will it be used? I like to say that Mackenzie Scott gave us 3 gifts in 1. she gave us the gift of 30M dollars. She gave us the gift of being vetted.

1443

03:40:24.840 --> 03:40:33.329

By billionaire someone who said that we deserve a 30M dollar investment. I think we'll pay dividends on how others see us and how we're vetted by others.

1444

03:40:33.329 --> 03:40:36.450

But 3rd, we've also gotten the gift of vision.

1445

03:40:36.450 --> 03:40:40.799

Uh, you can only imagine the number of emails, number of phone calls. I think we've all got.

1446

03:40:40.799 --> 03:40:53.040

About what is the best use of 30M? How can we improve Virginia State University? I think that only slightly humorous because I really do think it's a blessing that it's really opened up people's mind to begin to think of it.

1447

03:40:53.040 --> 03:40:56.430

We going to think about how we can do things better at the issue.

1448

03:40:56.430 --> 03:41:04.229

And so, to that end, as we prioritize this incredible gift 1, part of the prioritization, I'll be at a smaller 1, to be honest.

1449

03:41:04.229 --> 03:41:07.649

Is to set up an innovation onto the faculty staff and students.

1450

03:41:07.649 --> 03:41:18.329

Can apply and write proposals towards that fund for the betterment of Virginia State University to be honest. This is something that, as I think about it. Now, what, in the past couple of weeks.

1451

03:41:18.329 --> 03:41:25.469

It's something that we always should have been doing. So it will be a regular part of our budget going forward as we continue to look forward to our faculty.

1452

03:41:42.239 --> 03:41:52.559

As a school that is very serious and committed and computer science and computer engineer, and so that initiative that we were actually scheduled to try to roll out in the in the fall semester.

1453

03:41:52.559 --> 03:41:56.850

We slowed it down because of Kobe 19. we are gearing back up to do this.

1454

03:41:56.850 --> 03:42:03.420

We have some public and other public and private funds that are already geared in this direction.

1455

03:42:03.420 --> 03:42:09.270

We're looking to also use some of the money from this to help move that forward and last, but certainly not least.

1456

03:42:09.270 --> 03:42:22.739

Um, as everyone knows, we want to make sure that we invest for the future and, so quite a bit of these ones will be put into investment to make sure that as we continue to move forward that there's some interest that can come back to help our students at the issue.

1457

03:42:26.309 --> 03:42:37.260

Okay, so other highlights Mr Davenport talked about it in the earlier meeting that there was a grown a virus package passed in December that directly has money for higher education.

1458

03:42:37.260 --> 03:42:41.340

And so he talked about that, but we're very excited about that. And I think that.

1459

03:42:41.340 --> 03:42:51.780

The continue interest in the federal government, and I think they're doing the right thing working with cities and counties working with state governments working with higher education institutions and private individuals.

1460

03:42:51.780 --> 03:43:00.030

To make sure that we can make it through the pandemic in the best way. And so we're excited about those funds also. In December. I had an opportunity to testify.

1461

03:43:00.030 --> 03:43:12.389

Before a congressional sub committee advocating for Virginia State University, and for our other, you land grant universities as the chairman of the Council of presidents with 80, 90 land grant institutions.

1462

03:43:12.389 --> 03:43:17.280

And I'm going to give to the last 1 testify before the Senate. This is the.

1463

03:43:17.280 --> 03:43:30.030

A panel of the Virginia Senate Finance and appropriations as vice chair of the Council of presidents and myself and Dr Mike Brown was the president of I like to say, we have to stay together.

1464

03:43:30.030 --> 03:43:34.825

See, you and as you come up and the states all right that's all I got. I'm sorry.

1465

03:43:35.215 --> 03:43:47.665

But, anyway, we just tried together on a joint amendment to increase funds here, and the common law in Virginia for higher education, and for students who need access to institutions and for extra testings and vaccines.

1466

03:43:47.665 --> 03:44:00.625

So I'm very pleased about that and last, but certainly not least. The 3rd bullet that our former dean Dr Joe Harrison Bruno was appointed to deputy

secretary. Well, I'm sorry was officially nominated to be the deputy secretary for USDA.

1467

03:44:00.899 --> 03:44:14.934

We are very excited about that. I really believe that it speaks volumes 1 so the great work that happens at Virginia State University, and our ad program, and I shout out to Dr Ray, mechanical divided mercy. And all of our faculty and staff were all that.

1468

03:44:14.934 --> 03:44:16.014

We're doing incredible work.

1469

03:44:16.649 --> 03:44:28.649

But it also gives us the ability to have someone higher administration who understands Virginia State University and will understand. So, we're very excited about that. Next level.

1470

03:44:32.395 --> 03:44:32.754

So,

1471

03:44:32.875 --> 03:44:34.254

other university highlights again,

1472

03:44:34.254 --> 03:44:35.875

I spoke about the computer science initiative,

1473

03:44:35.875 --> 03:44:47.604

but the other 1 that's been recently getting press because we got funds from the state as a part of our reallocated monies from the from the general assembly was became Virginia's college,

1474

03:44:47.604 --> 03:44:48.235

affordability,

1475

03:44:48.235 --> 03:44:58.614

network very proud of this ideas excited about trying to solidify our place as a regional hub for students here in Chicago,

1476

03:44:58.614 --> 03:45:00.415

Virginia and so it's for 25 mile radius.

1477

03:45:00.415 --> 03:45:10.375

But we're specifically concentrating on all the high schools in that area, but really the high schools that are closest to us, Petersburg, Chesterfield County, which is high school and colonial.

1478

03:45:11.610 --> 03:45:23.040

High School as a way to increase the number of students locally to come to Virginia state. So very, very excited about that and Mr. talked about it yesterday. He's got a number of inquiries that are already in.

1479

03:45:23.040 --> 03:45:27.719

And we expect to have applications increase because of this initiative next.

1480

03:45:30.569 --> 03:45:39.930

Other highlights I think this came out, right after the last board meeting, we were only education program to receive an, a, and teacher preparation.

1481

03:45:41.364 --> 03:45:55.975

That we were also part of a virtual global engagement initiative 1 of our most recently retired faculty members Maxine samples helping to lead that effort that we received additional scholarship firms from idea alliance who sponsored some

1482

03:45:55.975 --> 03:45:57.715

scholarships here at Virginia State University.

1483

03:45:57.715 --> 03:46:06.594

We received a large gift from Atlantic Union Bank and, of course, and we want to thank Murray for this. I think we talked about at the last meeting, but we can always talk about it more.

1484

03:46:06.840 --> 03:46:20.665

We receive 2.75M dollars from dominion energy for scholarships to Virginia State University, those, those scholarships, and the support of our summer bridge programs are directly related and directly tied to our computer science and computer engineering initiative and Dr.

1485

03:46:20.665 --> 03:46:23.635

highly and Dr Lee Mac who presented that to dominion.

1486

03:46:25.139 --> 03:46:28.409

Also, kind of bringing all of that together.

1487

03:46:28.409 --> 03:46:32.549

And a, and a total initiative to really brand Virginia State University.

1488

03:46:32.815 --> 03:46:45.985

Next month okay. And then personally, I was recently reappointed as a board of trustee member for and just this week I'm not sure that it's announced yet.

1489

03:46:46.434 --> 03:46:56.545

So, maybe I shouldn't have included it in my slot, but I was appointed by the governing them to the task force for the identification of history, a formula and slave African Americans in Virginia.

1490

03:46:56.850 --> 03:47:07.950

And then as always happens around this board meeting time, there's also happens to be my anniversary of Virginia state just celebrated 5 years of Virginia state. And I'm also pleased to.

1491

03:47:07.950 --> 03:47:14.940

To announce that my initial my initial pledge to Virginia State University 5 years ago.

1492

03:47:14.940 --> 03:47:20.010

Of 100000 dollars towards scholarships and endowment here at Virginia state and I have completed.

1493

03:47:20.010 --> 03:47:25.379

That initial gift, and my new vice president for external relations.

1494

03:47:25.379 --> 03:47:29.610

Is now bugging me to death to make another commitment and we will do that soon.

1495

03:47:29.610 --> 03:47:36.389

We'll do that next 1 any questions and then I've got a.

1496

03:47:36.389 --> 03:47:40.350

After questions, I've got 1 more item where I like to introduce you to some students.

1497

03:47:40.350 --> 03:47:45.659

Who you are already looking at so, but any questions on that part of the President's.

1498

03:47:45.659 --> 03:47:51.329

No questions.

1499

03:47:52.915 --> 03:48:05.004

Hearing no question, I would like to introduce to you some faces who you are already have been looking at, for forming a need a win who work very closely 1 with the hill fellows.

1500

03:48:05.004 --> 03:48:05.545

But also,

1501

03:48:05.545 --> 03:48:12.325

with our royal court is here to provide an individual introduction to all of our students is when

1502

03:48:23.065 --> 03:48:26.635

the University board members and issue leadership,

1503

03:48:27.745 --> 03:48:33.594

I am the director engagement.

1504

03:48:33.899 --> 03:48:35.395

And student leadership,

1505

03:48:35.875 --> 03:48:37.795

and the Virginia State University,

1506

03:48:38.004 --> 03:48:39.295

commencement coordinator,

1507

03:48:39.715 --> 03:48:53.395

get them to enter the 1st official host and hostess for the university

1508

03:48:57.325 --> 03:48:59.754

and he'll fellows scholars inside,

1509

03:49:02.125 --> 03:49:15.444

and they also share the history

1510

03:49:17.245 --> 03:49:20.004

at this point you will hear from Mr.

1511

03:49:20.485 --> 03:49:21.145

the issue.

1512

03:49:21.719 --> 03:49:35.520

It looks like that part of that experiment didn't work the way we wanted it to work because I sense there's a lot of feedback. So, what I'm going to ask them to do is to come on up here and so we're going to bring them in.

1513

03:49:35.520 --> 03:49:42.809

And I'll miss miss when to have her comments again, because I believe it was probably very difficult to hear them.

1514

03:49:42.809 --> 03:49:46.739

And so miss win if you can come on in.

1515

03:49:46.739 --> 03:49:51.479

And students, and we will do this, the old fashioned.

1516

03:49:51.479 --> 03:49:55.770

This way.

1517

03:49:55.770 --> 03:49:59.790

I'm not sure everybody heard you so I'm going to let you do your marketing, you.

1518

03:49:59.790 --> 03:50:04.350

Silence.

1519

03:50:04.350 --> 03:50:14.819

My my cameras, right okay.

1520

03:50:14.819 --> 03:50:19.020

Thank you Mr. President.

1521

03:50:19.020 --> 03:50:25.079

Pull back here, cameras cameras right that have web cameras. So if you come in.

1522

03:50:25.079 --> 03:50:31.110

Rector Wednesday hill.

1523

03:50:31.110 --> 03:50:36.510

Distinguished Virginia State University board members.

1524

03:50:36.510 --> 03:50:39.750

And our leadership team.

1525

03:50:39.750 --> 03:50:47.904

I am neither Coleman when I service the director of civic engagement and student leadership,

1526

03:50:48.204 --> 03:50:56.604

and the issue commencement coordinator it is my pleasure today to introduce to you 2 groups of outstanding students.

1527

03:50:56.700 --> 03:51:11.610

The 1st is our Mr and Mrs the issue because service our official host, and hosted by the University, the 2nd or inhale fellows who are scholars inside and outside of the classroom.

1528

03:51:11.610 --> 03:51:21.540

I will be remiss if I did not think our vice director who they share a name with Mr. Charlie Hill for his time, and has treasures.

1529

03:51:21.540 --> 03:51:36.239

For helping us to establish the hill fellow Institute at this time you were here from Mr. Mrs. the issue followed by the hill fella objection and then some messages from Mr. corissa Chesterfield.

1530

03:51:36.239 --> 03:51:41.280

Thank you.

1531

03:51:46.200 --> 03:51:49.770

Silence.

1532

03:51:49.770 --> 03:52:02.604

Greetings end that afternoon. I am send the K konte, a senior business management major Hailey from the Garden State. You're in New Jersey, by way of Sierra Leone, West Africa and I hope new serves as the 92nd miss Virginia State University.

1533

03:52:02.604 --> 03:52:11.905

It's a pleasure to be amongst all these distinguished, honorable guests of Jaycee University. Thank you for all of your contributions. And we really do appreciate you.

1534

03:52:19.014 --> 03:52:33.534

Thank you claim for your introduction. Good afternoon. Everyone I hope all as well. My name is Anthony Frazier, a senior mass communications major from Pittsburgh, Pennsylvania, and I humbly served as authoritative. Mr. Virginia State University for the 24021 academic school year.

1535

03:52:33.684 --> 03:52:34.434

Thank you for having us.

1536

03:52:46.614 --> 03:52:57.594

Good afternoon everyone my name is David and finger. I see a chemistry major from Columbia, South Carolina, and I humbly served as a Chinese fellow investment into the 2019 cold. Thank you so much.

1537

03:53:06.030 --> 03:53:20.670

Good afternoon. Everyone my name is Sean today. I'm a senior mechanical engineering technology major from Winchester, Virginia. I'm also a 2019 cohort of the Charlie. He'll fellows program and I want to thank you all for having us today.

1538

03:53:26.665 --> 03:53:40.434

Hi, everyone my name is, I am a graduating senior, a biology major friends and music minor probably take heavy rather than having this camera with Africa and I remember of the nominal cohort of trauma develop. Thank you very much.

1539

03:53:46.795 --> 03:53:53.004

Greetings, rector Wednesday bye, inspector Hill, president Abdullah, and all these English board members.

1540

03:53:53.395 --> 03:54:05.905

I am Kevin chesterfield's, a senior political science and mathematics, double major from thinking, comments United States, Virgin islands and I am and inoperable fellow of the childhood leadership Institute. I do all know the health.

1541

03:54:06.325 --> 03:54:15.204

I made to be the most competitive leaders on the campus of and represent cohort such as the royal court government Association,

1542

03:54:15.684 --> 03:54:18.145
national catalytic council organization,

1543
03:54:18.145 --> 03:54:19.284
student athlete,

1544
03:54:19.584 --> 03:54:19.975
career,

1545
03:54:19.975 --> 03:54:20.844
ambassador,

1546
03:54:21.174 --> 03:54:23.155
social and community organizations,

1547
03:54:23.364 --> 03:54:24.444
primarily children,

1548
03:54:24.444 --> 03:54:26.725
leadership program last semester,

1549
03:54:26.725 --> 03:54:31.254
despite the challenges of coping 19 we're honored to end up 9,

1550
03:54:31.284 --> 03:54:34.524
new fellows to create the vision of minister who.

1551
03:54:34.950 --> 03:54:46.049
Under the guidance on this, when we were able to increase our knowledge
and our network through seminars with Dr and esr the.

1552
03:54:46.049 --> 03:54:55.739
So, we're also able to represent a university and the agency, you college
chat, post them by the 100 black men of America incorporated.

1553
03:54:55.739 --> 03:55:05.190
I've participated in the N. B. a hall of fame patent and participated in
various community outreach programs.

1554
03:55:05.190 --> 03:55:12.959
As the senior fellow prepare for a graduate school, starting their
career, and, and even medical school.

1555

03:55:12.959 --> 03:55:22.889

We are excited and extending our gratitude to you for supporting our program. We will continue to be the Academy of leadership.

1556

03:55:22.889 --> 03:55:34.200

Thank you. Thank.

1557

03:55:34.200 --> 03:55:42.299

Well, thank you, thank you all very much. It was a wonderful presentation and I can't tell you how exciting it is.

1558

03:55:42.655 --> 03:55:57.475

To just have students on campus, but also how exciting it is to be around again. I'll show you some of our great best students, and we're just happy to be in the room with them. So thank you all so much Mr. Hill do you have any, any comments.

1559

03:55:57.690 --> 03:56:08.940

Absolutely, now that things come by and it really makes you feel good in 2015. I had the privilege of investing.

1560

03:56:08.940 --> 03:56:14.790

And an idea to develop higher skills for Virginia State students.

1561

03:56:14.790 --> 03:56:28.829

elaina became the heal leadership hill Institute, Hill, leadership Institute and it was probably 1 of the best investments that I've ever made. And you see why with the young people who are in the room today.

1562

03:56:30.420 --> 03:56:39.209

Thanks, thank you. Sir. Thank you. Sir. For your commitment to Virginia State University Thank you for keeping us in the state of mind and the state of being.

1563

03:56:39.209 --> 03:56:42.659

But also most importantly and investing in the future.

1564

03:56:42.659 --> 03:56:45.840

Of Virginia State University we greatly appreciate it. Thank you, sir.

1565

03:56:50.340 --> 03:56:54.030

Thank you Dr.

1566

03:56:54.684 --> 03:57:09.504

Thank you for a and encouraging presentation to the students. Uh, we are so proud of of you hearing in your accomplishments and continue to Excel, uh, to MS Glen.

1567

03:57:09.534 --> 03:57:20.184

We, thank you for your, your guidance and to, and for for vice rector hill. We thank you for your vision and your willingness to invest at home.

1568

03:57:20.489 --> 03:57:24.930

Thank you very much. That's a miss director. That concludes my presentation.

1569

03:57:24.930 --> 03:57:35.040

Thank you, man board members in your packet. You you will find the minutes from our November 20th.

1570

03:57:35.040 --> 03:57:44.909

2020 full board meeting I will if there are no changes or adjustments, I will accept the motion for the approval of those minutes.

1571

03:57:44.909 --> 03:57:49.229

This bill Murray and I will.

1572

03:57:49.229 --> 03:57:54.510

This is 2nd, and thank you. Mr. hill.

1573

03:57:54.510 --> 03:58:01.889

It's been probably moved and seconded to approve the minutes from our November 20th meeting 2020.

1574

03:58:01.889 --> 03:58:05.129

Are you ready for the question?

1575

03:58:06.930 --> 03:58:11.610

Oh, those in favor say aye aye aye.

1576

03:58:11.610 --> 03:58:14.639

Those opposed say, nay.

1577

03:58:15.899 --> 03:58:19.260
Madam Secretary roll call please.

1578
03:58:29.430 --> 03:58:34.049
Mr. Wednesday.

1579
03:58:34.049 --> 03:58:40.739
Dr. brown? Yes, yes yes.

1580
03:58:40.739 --> 03:58:55.375
Discouraged yes, let me.

1581
03:58:57.690 --> 03:59:03.870
Yeah.

1582
03:59:03.870 --> 03:59:09.299
Yes.

1583
03:59:09.299 --> 03:59:15.149
Miss Mr. yes.

1584
03:59:15.149 --> 03:59:18.690
Mr.

1585
03:59:18.690 --> 03:59:27.600
Mr. assassins? Yes. Mr. stigma yes. Mr.

1586
03:59:27.600 --> 03:59:33.690
Mr. Ali? Yes Thank you.

1587
03:59:33.690 --> 03:59:37.620
Thank you, ma'am secretary.

1588
03:59:37.620 --> 03:59:42.120
We will now move into our committee reports.

1589
03:59:42.120 --> 03:59:46.079
1st step facilities, finance and audit committee.

1590
03:59:46.079 --> 03:59:50.040
Committee chair brown the floor is.

1591

03:59:51.534 --> 03:59:58.495

Thank you Mr. director doing the facilities finance and audit committee.
Mr. director.

1592

03:59:58.495 --> 04:00:08.965

Mr Davenport did present 1 action item that was approved in committee for submission to the full board for their approval.

1593

04:00:09.415 --> 04:00:15.145

It was a resolution authorizing tuition and fee rates for 202122 school year.

1594

04:00:17.905 --> 04:00:27.864

The university is presenting the resolution at this meeting in an effort to set fees earlier, rather than waiting to our normal April meeting.

1595

04:00:28.375 --> 04:00:42.834

The charges are to be set at a rate that allows the university to be cost competitive and to generate non general fund revenue within the limits established by our bank beyond, by annual budget.

1596

04:00:43.614 --> 04:00:55.764

The staff in preparation of the university's annual budget has review the current tuition and fees being charged and is making a recommendation that There'll be no fee increase what?

1597

04:00:55.764 --> 04:01:07.495

Tuition increase and for the record while we were in committee. Mr. hill was having some audio difficulty. But for the record, he wanted his yes. Vote recorded.

1598

04:01:07.829 --> 04:01:19.170

Inefficient. Mr. Davenport presented several information items, including budget to actual financial statements as of December 2020.

1599

04:01:19.170 --> 04:01:28.139

Actual to actual financial statements as of December 31st 2020, and also we took a look at our annual report.

1600

04:01:28.975 --> 04:01:42.204

Mr. Davenport also informed us that the APA report will be mailed out from 2019 within the next week. But he gave us a brief overview of what the items are going to be and what we can expect to see in that report.

1601

04:01:44.454 --> 04:01:56.065

Finally, the board received updates on our investments from spiders management and graystone consulting Morgan Stanley investments. Mr.

1602

04:01:56.065 --> 04:02:10.495

Davenport share that the status of funding received from the corona virus responses and relief supplemental appropriation act, he shared the status of those funds. And that concludes our internal audit.

1603

04:02:11.245 --> 04:02:25.854

Mr. our chief audit executive presented the status on the universities corrective action plans and the departments audit plan as well as updates on the office of inspected general hotline.

1604

04:02:25.854 --> 04:02:32.245

We were happy to hear their normal hotline items that are open. Yea, and internal Special investigations.

1605

04:02:32.754 --> 04:02:44.934

The report did address internal audits concerns about the timely completion and closing of items that had been identified in the audit and the departments recommendations to management.

1606

04:02:45.684 --> 04:03:00.055

Internal audit has been given approval by the university to feel an open position that has been requested that's going to assist the department in completing the case workload and the department continues to provide consulting

1607

04:03:00.055 --> 04:03:05.485

services to the university such as process improvement to the verses office.

1608

04:03:05.819 --> 04:03:10.200

Allocations and budget to the office of procurement.

1609

04:03:10.200 --> 04:03:14.219

And process improvements in the area of accounts receivable.

1610

04:03:14.219 --> 04:03:27.420

As far as technology services, we did not have any formal report today from that department, but we look forward to an update at the April meetings. And that concludes my report.

1611

04:03:27.420 --> 04:03:34.920

Thank you, thank you, Madam and thank you for the the informative overview.

1612

04:03:34.920 --> 04:03:38.729

I understand that there is an approval item.

1613

04:03:38.729 --> 04:03:52.555

With regards to the resolution authorizing tuition and fees for the academic year of 2021 through 2022 that has been approved in committee that I would like to accept a motion. That does not require a 2nd.

1614

04:03:54.090 --> 04:03:59.760

So, director.

1615

04:03:59.760 --> 04:04:03.149

Thank you it's been properly moved.

1616

04:04:03.149 --> 04:04:08.489

Excuse me could you tell me who, who made the motion? Sorry? Valid right?

1617

04:04:08.489 --> 04:04:12.090

Thank you thank you.

1618

04:04:12.090 --> 04:04:23.430

It's been properly moved out of committee that we accept the resolution authorizing tuition and fees for 2021, 2022.

1619

04:04:23.430 --> 04:04:26.940

Are we ready for the question?

1620

04:04:26.940 --> 04:04:32.940

All those in favor, say, aye, all opposed.

1621

04:04:32.940 --> 04:04:37.139

Football Madam Secretary.

1622

04:04:37.139 --> 04:04:42.930

Yes.

1623

04:04:42.930 --> 04:04:51.209
Dr. brown there's equipment in yes.

1624
04:04:51.209 --> 04:04:54.389
Yes.

1625
04:04:54.389 --> 04:04:59.399
Mr. Fleming Gordon.

1626
04:04:59.399 --> 04:05:04.409
Yes, Mr.

1627
04:05:04.409 --> 04:05:19.200
Yes, hey, thank you. Yes. Yes.

1628
04:05:19.200 --> 04:05:23.579
Miss this that sounds.

1629
04:05:23.579 --> 04:05:27.090
Yes, Mr.

1630
04:05:27.090 --> 04:05:30.270
Yes Mr. turn.

1631
04:05:31.350 --> 04:05:34.469
Mr. for Alex? Yes.

1632
04:05:34.469 --> 04:05:38.309
Thank you very much.

1633
04:05:38.309 --> 04:05:41.670
Thank you Madam Secretary.

1634
04:05:41.670 --> 04:05:46.319
The next committee is academic and student affairs.

1635
04:05:46.319 --> 04:05:51.299
Committee chair current.

1636
04:05:55.860 --> 04:05:59.819
Commuter it we can't hear you.

1637

04:06:02.370 --> 04:06:08.459

This car.

1638

04:06:08.459 --> 04:06:13.950

You're still mute in this period.

1639

04:06:15.750 --> 04:06:22.620

Nice to here.

1640

04:06:22.620 --> 04:06:25.770

I think I heard you pay up.

1641

04:06:25.770 --> 04:06:33.149

Wait a minute 1 more try again. Nothing.

1642

04:06:41.340 --> 04:06:47.010

Silence.

1643

04:06:53.340 --> 04:06:57.329

How about now? Yes, ma'am. We have a.

1644

04:06:57.329 --> 04:07:00.659

Okay, and I'm not echoing.

1645

04:07:00.659 --> 04:07:03.989

No, you're not. Okay.

1646

04:07:03.989 --> 04:07:18.389

All righty so we had no action items to report out. We did hear updates on the following items. The Virginia State University computer science initiatives.

1647

04:07:18.774 --> 04:07:23.485

Virginia State University enrollment numbers and recruitment plan the spring 2021 reopening plan strategic plan,

1648

04:07:23.485 --> 04:07:27.084

update and Virginia State University chef,

1649

04:07:27.084 --> 04:07:27.774

performance managers,

1650

04:07:27.774 --> 04:07:37.045

remediation plan because the computer science and the initiative is such an exciting 1.

1651

04:07:37.045 --> 04:07:43.915

we wanted to share it with you with the full board today. And I believe we have Dr Holly.

1652

04:07:45.540 --> 04:07:51.420

Available for that.

1653

04:07:51.420 --> 04:07:55.469

Yeah.

1654

04:08:04.559 --> 04:08:08.040

Maybe, yes, maybe, no.

1655

04:08:08.040 --> 04:08:12.659

Yes, we're loading now.

1656

04:08:12.659 --> 04:08:17.850

Thank you Travis.

1657

04:08:28.709 --> 04:08:33.659

Silence.

1658

04:08:33.659 --> 04:08:37.170

Update.

1659

04:09:01.799 --> 04:09:05.399

Life.

1660

04:09:05.399 --> 04:09:09.120

My own you are yeah.

1661

04:09:09.120 --> 04:09:18.569

Thank you Mr. director. Mr board members. Mr. President. Mr. vice president and the rest of the issue family. Good afternoon.

1662

04:09:18.569 --> 04:09:25.709

My name is downtime and the dean for the College of engineering and technology State University.

1663

04:09:25.709 --> 04:09:33.870

Uh, this afternoon, I'm very pleased. We are actually very pleased myself and my colleague Dr Pamela.

1664

04:09:33.870 --> 04:09:39.870

Are pleased to present to you a proposal that we put together to enhance.

1665

04:09:39.870 --> 04:09:46.620

The number of graduation graduate numbers in computer science and computer engineering.

1666

04:09:47.034 --> 04:09:59.485

This is not the only effort that we put to enhance to increase our number. We are as, you know, part of 2 proposals to state initiative.

1667

04:09:59.485 --> 04:10:02.395

1 is the tech talent pipeline.

1668

04:10:02.790 --> 04:10:09.120

Uh, that we are actively engaged in to increase the number of the students in computing area.

1669

04:10:09.120 --> 04:10:14.520

The other 1 is the high, the commonwealth cyber security initiatives.

1670

04:10:14.520 --> 04:10:20.610

So this is in addition to those 2 initiatives that we are part of.

1671

04:10:20.610 --> 04:10:29.819

And this presentation is going to have 2 parts. The 1st part is going to let, you know, briefly.

1672

04:10:29.819 --> 04:10:41.399

Uh, just to give the test of what we do, some of the activities that we have within the appointments, especially after relative to the proposed idea that we're going to present to, you.

1673

04:10:41.399 --> 04:10:54.235

And then the 2nd part, I'll ask my colleague Dr leemark to come and present the proposal that we put together in order to increase the number of graduates in those 2 areas.

1674

04:10:54.924 --> 04:11:07.045

So, we begin by just let, you know, the mission of our college is to provide quality undergraduate and graduate education in all the areas that we have within the college.

1675

04:11:07.440 --> 04:11:16.674

And to produce graduate, who are well prepared for the workforce in their profession, and or to pursue advanced education.

1676

04:11:17.065 --> 04:11:29.514

So, within the correlation, we have 11 degree programs and 1 graduate certificate. And this 11 degree programs are classified, or are located into 4 departments.

1677

04:11:29.819 --> 04:11:31.915

The 1st 1 is Department of engineering,

1678

04:11:32.545 --> 04:11:35.665

which is chaired by Dr leemark that house,

1679

04:11:35.665 --> 04:11:36.594

computer engineering,

1680

04:11:36.655 --> 04:11:38.004

manufacturing engineering,

1681

04:11:38.305 --> 04:11:44.784

and we are having a data analytics engineering that the master's level that is now being considered by ship,

1682

04:11:44.995 --> 04:11:49.315

which we hope to start as well for 2021.

1683

04:11:49.315 --> 04:11:54.745

and we're also working expanding our engineering programs by adding new programs,

1684

04:11:54.985 --> 04:11:55.825

the 1st,

1685

04:11:55.825 --> 04:11:55.915

of,

1686

04:11:55.915 --> 04:11:58.375

which is going to be mechanical engineering program,

1687

04:11:58.375 --> 04:12:05.514

which was mechanical engineering because it is 1 of the fastest growing engineering field at undergraduate 11st.

1688

04:12:07.079 --> 04:12:16.379

Then we have Department of computer science, which is chaired by Dr Julie, that houses, the computer size both a masters level.

1689

04:12:16.379 --> 04:12:29.610

We also recently joined the copying online program. It's a consortium of 6 institutions, Virginia, tech, UVA and audio, and now ask.

1690

04:12:29.610 --> 04:12:38.100

To provide online online, masters, computer, science and engineering program to professionals.

1691

04:12:38.100 --> 04:12:43.950

Then we have Department of applied engineering technology, chaired by Dr benefit to the.

1692

04:12:43.950 --> 04:12:46.944

Uh, it has 3 programs and the graduate certificate.

1693

04:12:47.454 --> 04:12:50.094

This undergraduate programs are information logistics,

1694

04:12:50.125 --> 04:12:50.754

technology,

1695

04:12:50.754 --> 04:12:52.254

mechanical engineering technology,

1696

04:12:52.465 --> 04:12:52.645

and,

1697

04:12:52.645 --> 04:12:53.004
as you can,

1698

04:12:53.004 --> 04:12:54.834
and electronics engineering technology,

1699

04:12:55.104 --> 04:12:58.405
and a project management graduate certificate program,

1700

04:12:58.584 --> 04:12:59.334
then finally,

1701

04:12:59.334 --> 04:13:05.905
we have Department of mathematics and economics that also suppose
mathematics and economics and finance and those 2 programs.

1702

04:13:05.905 --> 04:13:13.674
How bachelor master's program 1 item here I can add a project management
degree.

1703

04:13:14.454 --> 04:13:22.735
Graduate certificate program actually, is a pathway for some of the
student to do a masters in economics.

1704

04:13:22.735 --> 04:13:31.254
So, we have a number of students who started with the graduate
certificate in project management and ended up getting their masters in
economics.

1705

04:13:31.350 --> 04:13:38.219
In terms of enrollment, the college has about 650 to 700 students.

1706

04:13:38.219 --> 04:13:46.530
And we graduate about 160, 70, last year before we graduated across to
180.

1707

04:13:46.530 --> 04:13:51.959
Our student faculty ratio is 17 to 1 and this is just considering the
full time.

1708

04:13:51.959 --> 04:13:55.290
Uh, faculty that we have.

1709

04:13:55.290 --> 04:14:07.319

All our engineering engineering, technology and computer size programs are accredited. We, in fact, have all the for a bit commissions are represented here.

1710

04:14:07.319 --> 04:14:17.729

Um, we had recently this last 4, we had a virtual a condition visit by for the 3 engineering technology programs.

1711

04:14:17.729 --> 04:14:25.469

And I can report here without having the final report that we did. What? Because during the exit interview.

1712

04:14:25.825 --> 04:14:31.674

We were given all the good news that our program did all the programs.

1713

04:14:31.674 --> 04:14:42.985

Good 1 last for we had a visit for our engineering to engineering programs and computer size and we got the final report on that and we are, we are credited.

1714

04:14:43.409 --> 04:14:47.340

Uh, you know, for all those 3 programs.

1715

04:14:48.895 --> 04:15:01.735

Now, enrollment number, this is actually the trend for 10 years as you can see most of our programs are, these are holding their number, or are going up.

1716

04:15:01.944 --> 04:15:11.815

There are a few programs that are showing some decline. And we are actually working on different strategies to change that that trend.

1717

04:15:12.120 --> 04:15:24.870

But in particular, if you look at the 1st, 2 for computer engineering and computer size, we have a good number of undergraduates students in those programs.

1718

04:15:24.870 --> 04:15:31.079

Computer science in particular hasn't even impacted during the pandemic. This last pandemic. Most of our programs.

1719

04:15:31.079 --> 04:15:41.250

Have shown a little bit of decline in their enrollment, but computer size held the number that it had prior to call.

1720

04:15:41.250 --> 04:15:46.049

In terms of the number of break down the numbers.

1721

04:15:46.049 --> 04:15:49.500

Comparing genetic as of last fall heart 86.

1722

04:15:49.500 --> 04:15:57.809

Uh, this is again a drop in, in general, the college lost about 50 students due to pandemic.

1723

04:15:57.809 --> 04:16:09.360

Computer science had about 150 students, and the whole college had as of last 4 529 students in our graduate program enrollment.

1724

04:16:09.360 --> 04:16:19.200

This is just to give you a Victoria presentation of the distribution of the number of students that we have more that undergraduate and graduate.

1725

04:16:19.200 --> 04:16:32.280

And as you can clearly see focusing on the end of graduate, the 1 on the left, the majority of our student come from the 3 programs. These are mechanical engineering technology.

1726

04:16:32.280 --> 04:16:47.125

Computer engineering and computer science program, so it's not run to seek or to look into how we can continue to grow those programs and see how we can also, you know.

1727

04:16:47.459 --> 04:16:52.889

Good retention and increase the number of students graduate from this program.

1728

04:16:52.889 --> 04:16:58.020

In terms also graduate graduate data.

1729

04:16:59.065 --> 04:17:12.985

We look at every 5 year average, and this is because share measure our productivity and viability by looking at the 5 year, average graduate from the programs.

1730

04:17:13.375 --> 04:17:21.834

And, as you can see for computer science and computer engineering we have the data from 201415 to 201819. the 2 programs are doing well.

1731

04:17:26.040 --> 04:17:39.084

In comparison to, or in comparing to the benchmark set by shape the benchmark for those 2 programs is to graduate 9 students. We are graduating 1 above done number.

1732

04:17:39.745 --> 04:17:45.834

As a matter of fact, the graduation number for 1920 for this 2 program has gone up.

1733

04:17:46.590 --> 04:17:49.739

For computer size, we graduated 20.

1734

04:17:49.739 --> 04:17:53.190

And computer engineering would we graduated 14.

1735

04:17:53.190 --> 04:18:00.600

So, we are going up in terms of the number of students that we graduate, and we're trying to.

1736

04:18:00.600 --> 04:18:09.059

Go back to the way we were in 201516. if you look computer engineering graduated 26.

1737

04:18:09.059 --> 04:18:20.424

That was the year that Virginia state lead in the number of African American, computer science, computer, engineering graduates, undergraduate degree, friendships or computers.

1738

04:18:20.635 --> 04:18:24.985

So we're trying to see different ways by which we can.

1739

04:18:25.559 --> 04:18:30.059

You know, get to that kind of figure, and, you know, increase the number.

1740

04:18:30.059 --> 04:18:37.319

So, what do we do in order to move our students along the pipeline?

1741

04:18:37.319 --> 04:18:43.020

What, in addition to our in class instruction as well as lab instructions.

1742

04:18:43.020 --> 04:18:47.190

We rely on these 3 items advising and mentoring.

1743

04:18:47.190 --> 04:19:00.780

Research Project experience for our students and internship in particular. The last 1 is a, must for these professions in order for student to get again full employment.

1744

04:19:00.780 --> 04:19:07.170

So, as much as possible, we try to get at least 1 internship for the student.

1745

04:19:07.170 --> 04:19:12.270

That are engineering or computer science or engineering technology programs.

1746

04:19:13.555 --> 04:19:23.424

In terms of opportunities, we do have some financial assistance in addition to the stem scholarship that we get from the institution.

1747

04:19:24.444 --> 04:19:28.975

This funding comes in the form of funded projects.

1748

04:19:29.280 --> 04:19:29.790

So,

1749

04:19:30.174 --> 04:19:30.594

we,

1750

04:19:30.625 --> 04:19:40.405

we work with companies to get some of their problems so that those problems could be worked on,

1751

04:19:40.944 --> 04:19:45.415

ask for the research by faculty and student team.

1752

04:19:45.715 --> 04:19:48.864

So that brings some funding for our students.

1753

04:19:49.229 --> 04:19:58.795

We also have internship opportunities. These are coming from many companies. I'll share some pictures in a moment.

1754

04:19:59.034 --> 04:20:07.645

Dominion energy is great for us in terms of providing our students internships, Lockheed, Martin IBM.

1755

04:20:08.004 --> 04:20:20.004

But we also have, we are a member of the common was center for advance and manufacturing that houses a number of global companies like, Rolls Royce, Airbus Simmons.

1756

04:20:20.250 --> 04:20:25.500

We get some internships for our student from that entity.

1757

04:20:25.500 --> 04:20:34.920

And most of these internship eventually change or get to a full time employment for our students.

1758

04:20:34.920 --> 04:20:39.600

And here are some of the places where our students get employed.

1759

04:20:39.600 --> 04:20:49.469

This is something that I didn't share with the committee yesterday. This is a news that we got this last week.

1760

04:20:49.469 --> 04:21:03.270

A team of our students from computer science, talk to them along with their faculty, uh, participated in a Navy truck competition.

1761

04:21:03.270 --> 04:21:07.200

And we got the result of I said.

1762

04:21:07.200 --> 04:21:12.989

About a week ago, and we are pleased to share with you that the team.

1763

04:21:12.989 --> 04:21:21.030

Want for the place we're not happy. We didn't we in the 1st place, but when you compare.

1764

04:21:21.030 --> 04:21:26.639

Uh, the institutions that were involved in this competition is 3 total.

1765

04:21:26.639 --> 04:21:33.120

That list contains as you see some Ivy League schools, like.

1766

04:21:33.120 --> 04:21:37.110

And some strong engineering program, like Georgia tech.

1767

04:21:37.110 --> 04:21:44.459

And among the surface corner, our team was 1 for the place.

1768

04:21:44.459 --> 04:21:57.299

What they did was they developed a AI and artificial intelligence based solution for the Navy to search truck and document vessels, performing navigation on the high.

1769

04:21:57.299 --> 04:22:00.389

And they use some technologies.

1770

04:22:00.389 --> 04:22:06.989

Uh, to, uh, to be able to do that as a result of that, the team won 30000.

1771

04:22:06.989 --> 04:22:12.360

Not not very bad. We could have got the 55000, but this is.

1772

04:22:12.360 --> 04:22:16.110

Something that is great to share with, you.

1773

04:22:16.110 --> 04:22:23.129

As I said, already, we are big on industry funded the student project. In fact.

1774

04:22:23.129 --> 04:22:28.860

Any company that wanted to hire our best and brightest.

1775

04:22:28.860 --> 04:22:32.909

We want them to invest on our to them before they graduate.

1776

04:22:32.909 --> 04:22:44.010

So, we encourage our partners to come and invest on our students to know them better to give them their problem and to test them to test their talents.

1777

04:22:44.010 --> 04:22:54.090

And as you see here, a sample of student project industry, refund the student project that was done for.

1778

04:22:54.090 --> 04:23:03.329

Done for local Martin we also have some projects that we did at cecum by our student and faculty team.

1779

04:23:03.329 --> 04:23:07.350

The other thing that we do with our student is as much as possible.

1780

04:23:07.350 --> 04:23:15.510

We take them to either professional a meeting, like, must be there, but also we take them to companies.

1781

04:23:15.895 --> 04:23:18.745

Rolls Royce is a 1 place that,

1782

04:23:18.834 --> 04:23:24.444

before the announcement for closure 1 place where we take student,

1783

04:23:24.475 --> 04:23:26.034

at least once per,

1784

04:23:26.034 --> 04:23:29.034

send stuff so that they can talk to professional,

1785

04:23:29.094 --> 04:23:34.645

they can shadow professionals and learn from those professionals at workplace.

1786

04:23:35.250 --> 04:23:49.200

Other research done by 5 student team, autonomous and admin system. We use a tractor that was killed with sensors that could detect obstacle and make a decision.

1787

04:23:49.200 --> 04:24:00.329

But, you know, we are at a stage where cars can park themselves so that technology is off the path. Now, what we're focusing on is, how can we create a system of autonomous systems.

1788

04:24:00.329 --> 04:24:03.360
Autonomous vehicles.

1789

04:24:03.360 --> 04:24:17.034

That can work together, so it could be a drawn work with the truck and other devices to be able to talk company submission. This is big for especially the other sample project that I post.

1790

04:24:17.514 --> 04:24:20.815

We put here robotic and wireless network.

1791

04:24:21.239 --> 04:24:35.965

Uh, we use a number of our robotic devices to do some application with agriculture researchers and this is to see the green tunnel or hydroponic urban project.

1792

04:24:38.670 --> 04:24:45.239

We also provide our students, especially in those programs that we don't have graduate degree like engineering.

1793

04:24:45.239 --> 04:24:50.579

Uh, an accelerated graduate program here is a sample with Virginia.

1794

04:24:50.579 --> 04:24:57.149

Uh, where the program is a 4 plus 1 program are undergraduate students from manufacturing.

1795

04:24:57.149 --> 04:25:09.690

Will work on a 4 year program on their 4 year program here at Virginia state. In their 4 year they will be added to the graduate program at Virginia Tech. And in addition on 1 year.

1796

04:25:09.690 --> 04:25:16.020

They will be able to achieve a masters in system engineering. We're trying to replicate this program with audio.

1797

04:25:16.020 --> 04:25:19.110

Until the time that we have our own.

1798

04:25:19.110 --> 04:25:33.629

Master's program, and a number of our students that went into this program are successfully navigating through the program. 1 in particular is doing his PhD in this program.

1799

04:25:33.629 --> 04:25:40.860

Sample of of summer interns obviously this is.

1800

04:25:40.860 --> 04:25:52.405

Pre pandemic covered this last summer during the pandemic we were able to assign some of our students in a virtual internship opportunity,

1801

04:25:52.555 --> 04:25:57.594

especially in projects that deals with data analytics and data processing.

1802

04:25:58.704 --> 04:26:04.165

Most the reason why we share this with you is just for you to appreciate.

1803

04:26:04.409 --> 04:26:07.799

The, the variety of industry and company.

1804

04:26:07.799 --> 04:26:14.639

That provide internship opportunity for our students. So, as you see, IBM is big.

1805

04:26:14.639 --> 04:26:28.614

Block and Martin Microsoft deloyd and most of these are students are currently working either at the place where they into, like, the 1st, female student.

1806

04:26:29.485 --> 04:26:31.735

She is now working at IBM.

1807

04:26:32.069 --> 04:26:38.309

But some others, like the person that you see in the middle of.

1808

04:26:38.309 --> 04:26:46.319

It's very difficult for me to have who income at IBM chose to work for Microsoft.

1809

04:26:46.319 --> 04:26:51.120

So, he is working at my so, at the end of this experience, our students.

1810

04:26:51.120 --> 04:26:54.774

Get more opportunities,

1811

04:26:54.774 --> 04:27:09.655

and they pick up the 1 that they wanted to take based on geographical or other reasons the 2 female student segments at the bottom who Internet dominion and

1812

04:27:09.655 --> 04:27:12.864

Christina they are now working that domain energy.

1813

04:27:13.229 --> 04:27:25.709

The company chose them, and as 1 of the student wanted to join that company, some of our students also spend their summer working on research at 1 institution like having email on.

1814

04:27:25.709 --> 04:27:31.139

But you can take and other places, the person that you see on your.

1815

04:27:31.139 --> 04:27:43.284

At the right upper corner that is 1 of the individual in the 4 plus 1 program with Virginia ethics. He is currently pursuing his PhD in system engineering.

1816

04:27:43.555 --> 04:27:53.364

The person who is in the center of this slide. Dan Williamson is pursuing peer to D, UVA in computer science.

1817

04:27:53.909 --> 04:28:01.709

As I said, already, most of this internship turn into full time employment.

1818

04:28:01.709 --> 04:28:11.100

And here are some of the companies, a sample of company logos that hired some students from our programs in the 1st.

1819

04:28:11.100 --> 04:28:25.409

So, at this point, I just wanted to give you sort of a segue to the proposal, what distinct us, what distinct our program from many other engineering programs and all of us know.

1820

04:28:25.409 --> 04:28:33.120

Uh, engineering programs have selective, they require high scores in standard test for admission.

1821

04:28:33.120 --> 04:28:43.739

They also have curriculum, especially in the 1st, 2 years that filters, or keeps out students from the programs. This is just because they are.

1822

04:28:43.739 --> 04:28:46.739

What about the program that we have.

1823

04:28:46.739 --> 04:28:50.430

There are some similarities, but there are some differences.

1824

04:28:50.430 --> 04:28:54.959

Are you are in genetics in computer science program provides.

1825

04:28:54.959 --> 04:29:03.719

Opportunity and access these are important to the students with wide range of academic background. We have students that are.

1826

04:29:03.719 --> 04:29:06.899

You know, almost perfect on their.

1827

04:29:06.899 --> 04:29:16.829

High have done calculus to differentiate any questions before they come to us. But also we have students that are on the other end of the spectrum.

1828

04:29:16.829 --> 04:29:21.840

So, we have a very wide range of academic background that they bring to us.

1829

04:29:21.840 --> 04:29:26.969

With a little to learn by of knowledge of the profession that they are going to.

1830

04:29:26.969 --> 04:29:36.569

Or the carrier, and finally who are mostly 1st generation or panel brand recipients and then we work with this student.

1831

04:29:36.569 --> 04:29:40.319

We push them, you know, because our program is up.

1832

04:29:40.319 --> 04:29:45.149

We show them how to be.

1833

04:29:45.149 --> 04:29:49.680
Strong and stay the course and at the end.

1834
04:29:49.680 --> 04:29:56.549
We graduate them, they finish and meet groups.

1835
04:29:56.549 --> 04:30:08.069
But the reason why we have the diversity of performance is not just because the students have no potential to do what we want them to do.

1836
04:30:08.069 --> 04:30:15.899
Uh, part of it is because of this equity gap, as it is here, compiled by the office of civil rights database.

1837
04:30:15.899 --> 04:30:21.569
Of all of of support that have more than 75.

1838
04:30:21.569 --> 04:30:25.049
Persons African American, and, or his funny.

1839
04:30:25.049 --> 04:30:30.120
Certainly 70% of our calculus compared to 56.

1840
04:30:30.120 --> 04:30:39.510
Percent of high schools that have 25 or less African American or Hispanic enrollment. And then if you look at the other end.

1841
04:30:39.565 --> 04:30:49.465
Even on algebra the, despite it is the 71%, only 71% of ourselves developed to compare to 84% of high school that has 25% or less African Americans.

1842
04:30:49.465 --> 04:30:56.094
So, no wonder that when we received this student with their law and safety law.

1843
04:30:59.790 --> 04:31:08.940
It is a reflection of the school system that they come out for. It's not a reflection of their own potential to be able to do the work.

1844
04:31:08.940 --> 04:31:19.590
And then this last, just exhaustive the situation, when you look at the other adjust safety and score composite score during the pandemic.

1845

04:31:19.590 --> 04:31:28.165

Uh, then there are decline in most ethnic group, but the decline were particularly notable for minority groups.

1846

04:31:28.584 --> 04:31:40.104

You can clearly see the 3rd African Americans in terms of their city score. This is a composite score as well as the score. And then when you look deeper.

1847

04:31:40.530 --> 04:31:43.950

And look at the College Board Benchmark.

1848

04:31:43.950 --> 04:31:57.690

For African American 44% made the benchmark for reading and writing and only 21% made that benchmark for mathematics. So, what you see from this presentation is.

1849

04:31:57.690 --> 04:32:02.700

If the schools have that high expectation.

1850

04:32:02.700 --> 04:32:08.639

In terms of those students that are coming into their engineering programs, or computer science program, and they put.

1851

04:32:08.639 --> 04:32:19.559

That as a requirement, there will be a lot of minority students, African American student that will be left out. That may not have the opportunity to join.

1852

04:32:19.559 --> 04:32:23.520

The engineering workforce, so we have that past.

1853

04:32:23.520 --> 04:32:26.790

In front of us to be able to provide.

1854

04:32:26.790 --> 04:32:32.040

Those students the opportunity and access to come and, you know.

1855

04:32:32.040 --> 04:32:35.309

Join that engineering workforce.

1856

04:32:35.309 --> 04:32:41.700
So our story obviously, our journey begins with.

1857
04:32:41.700 --> 04:32:45.510
That chapter we start with the students.

1858
04:32:45.510 --> 04:32:49.110
With a wide variety of academic performance.

1859
04:32:49.110 --> 04:32:58.680
Later to learn a knowledge of the profession and also, you know, who our 1st generation, but 1 thing is, it doesn't end.

1860
04:32:58.680 --> 04:33:07.709
It ends with a swift ending and that is almost all of this, a student that we have successfully graduates from our program.

1861
04:33:07.709 --> 04:33:13.470
And not working in high tech and defense industries like, and Martin last I said earlier.

1862
04:33:13.470 --> 04:33:16.560
And IBM and so.

1863
04:33:16.560 --> 04:33:20.009
So, we would like to believe that.

1864
04:33:20.009 --> 04:33:25.529
We are the pathway for that diversity in the engineering workforce.

1865
04:33:25.529 --> 04:33:35.009
And we serve as an engine of for social mobility for this student. So we know how to do it. But now, the question is, how do we scale this up.

1866
04:33:35.009 --> 04:33:49.229
How do we increase the number of students that we are serving and be able to achieve their dream for that? We're going to provide you our proposals and I'm asking Lima we have to.

1867
04:33:49.229 --> 04:33:58.619
Present that Thank you. Thank you. Dr. hi. Good afternoon. Rector, Wednesday.

1868

04:33:58.619 --> 04:34:04.439

A vice rector hill other board members Doula and troubles.

1869

04:34:04.439 --> 04:34:07.740

Tom, and are other family members.

1870

04:34:07.740 --> 04:34:18.240

Yes, I'm going to give an overview of the proposal that we have for increasing the number of graduates in computer science and computer engineering. We've shown that we.

1871

04:34:18.240 --> 04:34:23.369

You know how to bring the students and who have a wide spectrum of preparation.

1872

04:34:23.369 --> 04:34:31.709

And academically and transform those students and graduates them so that they're ready for the transition to industry.

1873

04:34:31.709 --> 04:34:38.009

Or graduate school, so, in order to enhance those numbers, we really need several components.

1874

04:34:38.009 --> 04:34:49.529

And I'm going to talk about each of those components, but later, but the 4 components are to provide financial resources to the students in order to attract them to these disciplines.

1875

04:34:49.529 --> 04:34:52.860

And also ensure that we keep things.

1876

04:34:52.860 --> 04:34:59.130

Uh, this includes new students, sometimes of new freshmen as well as transfer students.

1877

04:34:59.130 --> 04:35:10.319

We must establish a very strong summer bridge program. This is where we can bring students and and show them about the rigors of engineering and computer science.

1878

04:35:10.319 --> 04:35:16.439

We have to enhance the capacity of our program, whether it be from a curriculum standpoint.

1879

04:35:16.439 --> 04:35:25.080

And increasing the faculty and also enhancing the infrastructure. We must have a great support team.

1880

04:35:25.080 --> 04:35:28.169

So, I'll talk about each of those.

1881

04:35:28.169 --> 04:35:39.180

Area so, in terms of financial assistance, we are proposing 2 categories 1, in terms of scholarship and 1, in terms of incentive awards.

1882

04:35:39.180 --> 04:35:48.900

As you can say, we have a potentially name days and since these make a change, but we've looked at we have prominent.

1883

04:35:48.900 --> 04:35:53.490

Women and these are as you can see the 1st, 3.

1884

04:35:53.490 --> 04:36:02.580

Are from our can stickers and also we certainly have a foot hidden figures who is the part of our board of visitors.

1885

04:36:02.580 --> 04:36:12.180

Doctor Christine Darden and so we certainly want to thank her for all of her support for the College of engineering and technology solves us.

1886

04:36:12.180 --> 04:36:15.599

Catherine Johnson, presidential computing scholars.

1887

04:36:15.599 --> 04:36:22.770

So, I'll talk about that, too. The Dorothy bond province computing scholar, Mary Jackson incentive for computing.

1888

04:36:22.770 --> 04:36:34.380

And then we have an incentive award for students who are coming from community colleges, have the associate degree and want to come to our engineering computer science program.

1889

04:36:34.380 --> 04:36:40.590

And we know that our students have a high probability of graduating on time.

1890

04:36:40.590 --> 04:36:53.549

The Catherine, John sound presidential computing power were looking at potentially using the same criteria as the university currently uses a GPA. 3.5.

1891

04:36:53.549 --> 04:36:57.240

A better and love and.

1892

04:36:57.240 --> 04:37:01.380

And 24 on, certainly.

1893

04:37:01.380 --> 04:37:08.400

1 of expectation I should say today will get their tuition fees room and board paid for.

1894

04:37:08.400 --> 04:37:21.150

We have some expectations for these students, so they have to maintain a 3.0T GPA. We want to make sure that they happen and summer internship or summer research experience.

1895

04:37:21.150 --> 04:37:33.654

We expect these students to be our leaders. Oh, they were serve either as supplemental instruction leaders, peer mentors, undergraduates, facilitator, thoughts, particular positions in that regard.

1896

04:37:33.985 --> 04:37:36.325

Also we want those students to go out.

1897

04:37:36.659 --> 04:37:41.610

To our community colleges to high schools and really tell our story.

1898

04:37:41.610 --> 04:37:45.479

And so they will help bring other students to our programs.

1899

04:37:45.479 --> 04:37:58.680

And participating in the professional organization of their disciplines is really important, but we expect them to serve in leadership roles and their professional society for the full postcard.

1900

04:37:58.680 --> 04:38:12.415

They need to have a 3.0T GPA 1080 or 21 on the, and they will get partial support for their housing, but for tuition and fees paid for they need to maintain a 3.0T GPA different times us presidential.

1901

04:38:12.415 --> 04:38:16.555

We expect them to have, at least 1 internship also.

1902

04:38:16.555 --> 04:38:21.715

They will serve in the same leadership role in terms of pure mentors,

1903

04:38:21.715 --> 04:38:23.634

et cetera and also the ambassador term,

1904

04:38:23.634 --> 04:38:29.334

but rather than requiring them to have leadership and the professional organization,

1905

04:38:29.334 --> 04:38:31.974

we want to definitely make sure that they participate.

1906

04:38:35.340 --> 04:38:41.700

In terms of the incentive awards students able to get their tuition and fees paid for.

1907

04:38:41.700 --> 04:38:53.275

They must have a 2.5 when they come in between the 2.52.9910 to 1060 and AC, t19 or higher, and they must maintain a 2 and they must participate and their professional organizations.

1908

04:38:59.849 --> 04:39:04.290

And PR, mentoring or outside activities.

1909

04:39:04.290 --> 04:39:09.720

And finally, the last 1 I talked about was transfer students coming to the ashes.

1910

04:39:10.044 --> 04:39:23.665

Oftentimes a transfer students that do not have the, are not able to get the same kind of financial assistance. Let's say new freshmen, but this will give us an opportunity to take advantage of the many community colleges in the area.

1911

04:39:23.904 --> 04:39:25.584

And also other community colleges.

1912

04:39:25.860 --> 04:39:38.040

And increase the number of transfer students that we have coming into our program, they will have their tuition and fees paid for, and also must maintain a 2.5 GPA and participate.

1913

04:39:38.040 --> 04:39:46.470

And their professional student organizations and pure mentoring, and also should point out that there may be students will come in as new freshmen.

1914

04:39:46.470 --> 04:39:54.654

And perhaps they don't have the same qualifications as some of the other students in terms of GPA.

1915

04:39:54.685 --> 04:40:01.584

But those students may after they start the issues, they may have high.

1916

04:40:02.669 --> 04:40:17.369

Or, hi, yes, and whether it's to meet the department for scholarship, but we want to make sure that we incentivize those students. So they're able to get an incentive award, even though they started and didn't have 1 at the top.

1917

04:40:17.369 --> 04:40:24.479

But 1 thing that's really important is that if we need to know what students we have coming in.

1918

04:40:24.479 --> 04:40:28.080

That we are adhering to the requirements that.

1919

04:40:28.080 --> 04:40:34.889

Yes, she has 4 entering freshmen as an example. Must have at least a 2.2 grade point average.

1920

04:40:34.889 --> 04:40:41.639

And 4 units of English is certainly the 3 units of math and particular so we can deviate.

1921

04:40:41.639 --> 04:40:48.900

From that as a requirement, we know that we're are students that coming from.

1922

04:40:48.900 --> 04:40:53.159

There is background bout various stuff economic situation.

1923

04:40:53.159 --> 04:41:02.939

And so we need to understand who our students are, and we need to be able to help them make that transition from high school to college.

1924

04:41:02.939 --> 04:41:14.005

And was the way that we know we can do that is by having that bridge program, we another bridge programs, increase retention of students typically have higher.

1925

04:41:14.694 --> 04:41:22.255

Again the summer they are able to understand what is what are the requirements for succeeding.

1926

04:41:22.560 --> 04:41:35.310

And engineering or computer science so the bridge program that we are talking about, certainly, we have some success goals and all sorts of because psycho social. So.

1927

04:41:35.310 --> 04:41:47.729

We certainly want to make sure that we look at the academic preparation of the students and bring them up to speed. I may take some remediation for that. And in terms of a curriculum we're looking at.

1928

04:41:47.729 --> 04:41:54.119

But particular in terms of math content, as an example, what is or how do we connect that?

1929

04:41:54.119 --> 04:42:05.310

Both topics to engineering and computer science we know all those things will help us increase retention. And then that will certainly make sure that we increase graduation rates.

1930

04:42:05.310 --> 04:42:09.810

And again, we need to motivate the students we need to explain to them.

1931

04:42:09.810 --> 04:42:13.110

What engineering and computer science it's all about.

1932

04:42:13.110 --> 04:42:19.470

What's the social impact self discipline and so we expect to be able to do that in the summer.

1933

04:42:19.470 --> 04:42:31.110

The social golf lot of times we put time and emphasis on academic preparations, but we understand that there are effective factors that are equally important.

1934

04:42:31.110 --> 04:42:34.409

Want to make sure the students have confidence.

1935

04:42:34.409 --> 04:42:39.720

Stuff agencies, stuff, advocacy also have a sense of belonging.

1936

04:42:39.720 --> 04:42:45.270

And with the faculty and other peer mentors, et cetera, where we want to connect them.

1937

04:42:45.270 --> 04:42:48.869

With our students, and also our faculty.

1938

04:42:50.549 --> 04:43:05.220

In terms of our program, and for we exist right now, in terms of faculty, etc, what a computer science program we have 5, period or tenure track faculty to non track faculty positions.

1939

04:43:05.220 --> 04:43:19.494

Computer engineering, we have 4 children, and we have 1 effect that we hope to seal a 157 students for computer science. This was for 2020, and they're 89 for computer engineering and we have a laboratory applicable laboratories for research and teaching that.

1940

04:43:19.494 --> 04:43:26.904

We have to ramp up in terms of the number of students who are going to.

1941

04:43:29.040 --> 04:43:42.959

We will recruit for these programs we have to wrap up in terms of our support capacity, our program capacity, faculty standpoint, and suddenly that the students will be increased.

1942

04:43:42.959 --> 04:43:50.459

We are talking about the different programs we talked about, the faculty infrastructure.

1943

04:43:50.459 --> 04:43:54.029

And then 1 of the things that we really need is a support.

1944

04:43:54.029 --> 04:44:06.299

Team the faculty cannot do it alone and so we have identified several members or categories of a support team that we will need. We need someone that can go out.

1945

04:44:06.299 --> 04:44:09.389

Have the knowledge of these programs.

1946

04:44:09.389 --> 04:44:15.990

And go out to high schools and community colleges again, to tell our story and know about.

1947

04:44:15.990 --> 04:44:19.950

Computer engineer and computer science to be able to answer the question of.

1948

04:44:19.950 --> 04:44:23.490

Be able to understand the details of these disciplines.

1949

04:44:23.490 --> 04:44:28.049

And when we're analyzing how we're doing.

1950

04:44:28.049 --> 04:44:36.119

You know, impeding our students, we need someone that can analyze the data, collect the data and ensure that we are making.

1951

04:44:36.119 --> 04:44:42.779

Changes based on data for a continuous improvement and that's a program data analyst.

1952

04:44:42.779 --> 04:44:53.244

And a very important position is their retention and persistence coordinator. Somebody that will keep track of how students are doing.

1953

04:44:53.275 --> 04:44:57.834

We have early alert how they're progressing to our graduation.

1954

04:44:58.049 --> 04:45:04.080

And so looking at tennis, working with faculty, that individual will be very.

1955

04:45:04.080 --> 04:45:07.529

And someone that we have in house are ready.

1956

04:45:07.529 --> 04:45:16.345

External industry, government, engagement coordinator. We have someone now that also worked with a career services Mr. alliance.

1957

04:45:16.674 --> 04:45:23.904

But also, and that purchases director, the micro career activities, make sure that they identify.

1958

04:45:24.389 --> 04:45:28.979

Student internship opportunities, assist students in preparation.

1959

04:45:28.979 --> 04:45:38.970

For whether it's interviewing and getting them ready for interest shifts and career activities. So that's that's a key position as well.

1960

04:45:38.970 --> 04:45:50.729

The students and we have, it's been shown that learning communities really help students to retain and graduate.

1961

04:45:50.729 --> 04:46:04.740

So, we want to make sure that we have someone who can coordinate that whether these students sends out resident Paul, whether it's students who are working together in terms of their academics but we need someone to.

1962

04:46:04.740 --> 04:46:10.259

And make sure that we have established and facilitate that community.

1963

04:46:10.259 --> 04:46:14.939

So these are the components in terms of the support team.

1964

04:46:14.939 --> 04:46:18.599

That we've identified for this program.

1965

04:46:18.599 --> 04:46:30.299

And I want to leave you with a quote from the National Academy of sciences that stays that without the participation of individuals of all racial.

1966

04:46:30.299 --> 04:46:44.939

Ethnic backgrounds and genders, the increasing demand for workers, and these fields will not be men potentially compromising the possession of the United States as a global leader.

1967

04:46:44.939 --> 04:46:48.389

We have the opportunity with this program.

1968

04:46:48.389 --> 04:46:53.099

To chase the landscape for computer science and computer engineering.

1969

04:46:53.099 --> 04:46:59.970

And this commonwealth, and also in the nation, from a standpoint of under represent minorities.

1970

04:46:59.970 --> 04:47:04.169

And these disciplines, and including underrepresented from.

1971

04:47:04.169 --> 04:47:07.709

Female standpoint, because the percentage of.

1972

04:47:07.709 --> 04:47:17.340

Females in terms underrepresented in particular are a small percentage in these discipline discipline. So we have the opportunity to make a mark in disregard.

1973

04:47:17.340 --> 04:47:24.900

Thank you so, that concludes our presentation. If you have any question.

1974

04:47:24.900 --> 04:47:29.279

We're more than happy to address those questions.

1975

04:47:31.950 --> 04:47:35.009

Thank you so much for the.

1976

04:47:35.009 --> 04:47:42.479

Excellent presentation for all the work you all are doing. Are there any questions for our presenters?

1977

04:47:45.119 --> 04:47:53.819

Hearing none go ahead and move on with my report.

1978

04:47:53.819 --> 04:48:01.830

Or did am I missing someone? Yeah. Hi, this is visitor Gordon and I think visitor hill was trying to comment, but I think he's.

1979

04:48:01.830 --> 04:48:06.240
Needed.

1980

04:48:06.240 --> 04:48:10.380
This is ours.

1981

04:48:13.110 --> 04:48:19.830
Silence.

1982

04:48:19.830 --> 04:48:25.680
You still mute Israel.

1983

04:48:28.049 --> 04:48:33.900
Gotcha.

1984

04:48:33.900 --> 04:48:38.130
Silence.

1985

04:48:38.130 --> 04:48:44.549
Miss Gordon do you want to go ahead while? Mr?

1986

04:48:44.549 --> 04:48:50.459
I will, I'll just chime in to say it was exciting for me to be able to see this.

1987

04:48:50.459 --> 04:48:55.169
As an engineer to see that we are focused on everything that we can do to.

1988

04:48:55.169 --> 04:49:04.919
Try to create more engineers and Virginia state so Bravo for this proposal and for trying to tackle this head on. My only question is.

1989

04:49:04.919 --> 04:49:11.340
Um, I love the fact that we're going to the high schools too, by the way because what I find is a lot of times.

1990

04:49:11.340 --> 04:49:23.459
The students don't really know what an engineer is, and they're not aware of the huge opportunity that's created for them by pursuing that degree. Instance, but I do love the focus in the high schools as well.

1991

04:49:23.459 --> 04:49:28.020

And we may even want to think about what we can start to do to plant the seeds in middle school.

1992

04:49:28.020 --> 04:49:32.310

The only question I have is that I look at this proposal.

1993

04:49:32.310 --> 04:49:38.790

And as we are going to double down on, on bringing more students into our engineering programs.

1994

04:49:38.790 --> 04:49:51.000

We also need to stare at our faculty and understand how we may want to create a plan for increasing our faculty as well. So that we can keep our student to faculty ratios at a healthy number.

1995

04:49:51.000 --> 04:50:02.220

Yes, ma'am. I can address that directly. We have we are putting out ads right now to increase the size of our faculty to make sure that we keep.

1996

04:50:02.220 --> 04:50:09.360

The same student fact, a part of developing more students is, in fact, also developing more fat.

1997

04:50:09.360 --> 04:50:13.229

We will be doing that. That's great. Thank you.

1998

04:50:13.229 --> 04:50:17.340

I miscarry this same.

1999

04:50:17.340 --> 04:50:27.569

Yeah, this this, to me is 1 of the things that just makes working on this team, particularly exciting.

2000

04:50:27.569 --> 04:50:33.299

Um, very, very well done presentation, but but also, in terms of what it says about.

2001

04:50:33.299 --> 04:50:40.049

The future in Virginia state and really the future of our society is absolutely huge. I found it.

2002

04:50:40.049 --> 04:50:51.150

An outstanding presentation, uh, an exciting presentation and for me, just a huge incentive to continue to devote efforts to Virginia state.

2003

04:50:51.150 --> 04:50:54.900

To see, this kind of work being done is just wonderful.

2004

04:50:56.610 --> 04:51:00.060

Thank you thank you. Thank you.

2005

04:51:00.060 --> 04:51:03.209

Where are we able to get? Mr?

2006

04:51:06.205 --> 04:51:19.255

Yea, I can hear you and a lot of background. Okay, so let me do this.

2007

04:51:20.544 --> 04:51:21.834

Well, you're good. Now.

2008

04:51:22.169 --> 04:51:35.880

I'm good now, I want her. What does her stand up? Then? The work is done, but I wanted to put a Brian blade on the side guy asked a question yesterday about methane.

2009

04:51:35.880 --> 04:51:49.349

And not just the side of your back engineers we have a unique opportunity working with the engineering school to, to take a look at organization already.

2010

04:51:49.349 --> 04:51:54.299

Uh, operating and dealing with and exposing students to engineering.

2011

04:51:54.299 --> 04:52:08.814

We have Juan and Hampton girls concerns of Virginia, Vanessa, about investment junior and so half of the name of the net Virginia chapter is the Christianity magenta chapter in hand.

2012

04:52:08.814 --> 04:52:13.224

We wrote that 35 middle schools are homeless.

2013

04:52:13.224 --> 04:52:19.764

Indicated they wanted the engineers a amendment to a new chapter and Peter,

2014

04:52:19.764 --> 04:52:29.485

and I think we ought to be engaged with the students and there are people who run these organizations to get access to those skills.

2015

04:52:29.485 --> 04:52:42.685

And that's all I want to say it again, program in great position to take advantage of students who want to be engineers, and we need to reach out.

2016

04:52:42.685 --> 04:52:45.865

And that was the basis of my question from yesterday and Dr.

2017

04:52:48.384 --> 04:52:54.595

My answer my question. Okay, thank you. Thank you very much. Mr.

2018

04:52:54.595 --> 04:53:07.555

hill and I know the answer to yesterday, but they do incredible work with the chapter here at Virginia State University, and with the junior chapters in the area. And I'm sure your question will encourage them to reach out even more.

2019

04:53:08.580 --> 04:53:13.889

Thank you Mr. hill.

2020

04:53:13.889 --> 04:53:17.849

Are there any other questions or comments?

2021

04:53:20.610 --> 04:53:31.799

Hearing none, I'll move on with the summary of yesterday's meeting we heard from Mr. hall about enrollment and management and, uh.

2022

04:53:31.799 --> 04:53:40.080

Admissions report, that's in your diligent materials. Mr. hall. So presented a recruitment plan to the committee.

2023

04:53:40.080 --> 04:53:43.139

The plan outlined several specific.

2024

04:53:43.139 --> 04:53:56.639

Initiatives and highlight the process is needed to improve efficiency and meet our enrollment goal. The plan includes tactical, short and long term strategies and activities.

2025

04:53:56.639 --> 04:54:08.040

Which will fuel a more comprehensive strategic enrollment management plan the 2021 recruitment plan focuses on new 1st, time, freshmen and transfer students.

2026

04:54:08.040 --> 04:54:13.080

These goals are in support of priority 1 of the strategic plan.

2027

04:54:13.080 --> 04:54:22.319

1 additional note, and I sent this note to Mr worthy, but there was a question about the academic year 2021.

2028

04:54:22.319 --> 04:54:25.409

Uh, overall budget for the founder scholarship.

2029

04:54:25.409 --> 04:54:35.095

That is funded through our endowment dollars and for 2021, it's 245576 dollars. So that was a follow up for committee members yesterday. And thank you. Mr. hall for getting that to us.

2030

04:54:41.904 --> 04:54:50.185

Next we heard from Dr palm with an update on the spring 2021 reopening plan you heard some of that today.

2031

04:54:50.455 --> 04:54:58.974

So I'll be brief on that, but our reopening plan address the requirements detailed in the state guidance.

2032

04:55:01.529 --> 04:55:09.119

And aligns with the governor's 4 areas of focus. The 4 areas are of the campus.

2033

04:55:09.119 --> 04:55:16.979

Monitoring health conditions to detect infection containment to prevent the spread of kind of a 19 when detected.

2034

04:55:16.979 --> 04:55:25.049

And ultimately shut down considerations. If necessitated in that your team here at Virginia state has.

2035

04:55:25.049 --> 04:55:38.514

Covered all of those, we began classes on Monday and February. 1st, the last day of classes is scheduled for May 7th with finals ending on the 17th of May.

2036

04:55:40.830 --> 04:55:45.840

Spring break has been canceled as it has traditionally.

2037

04:55:45.840 --> 04:55:50.939

Ben, but there are a few wellness days.

2038

04:55:50.939 --> 04:55:56.665

Sprinkled throughout the calendar to adhere to social distancing guidelines.

2039

04:55:56.665 --> 04:56:08.424

Virginia state is prepared for reduced on campus student population, which you saw in the video clip that we had for an on campus student population of 1570 students.

2040

04:56:08.424 --> 04:56:23.094

We had a staggered scheduled check in for students that began January 15th and resulted in our ability to test all on campus and commuter students,

2041

04:56:23.094 --> 04:56:27.354

using both the rapid test and the lab test.

2042

04:56:31.229 --> 04:56:44.034

So, we feel confident in that students, as was mentioned, are being housed in single rooms, and whitening hall has been designated as an isolation in quarantine space.

2043

04:56:44.965 --> 04:56:53.154

And it has 55 rooms. We heard about the arrangements that have been made to ensure that our students are well taken care of and provisioned.

2044

04:56:53.154 --> 04:57:07.825

If they have to go into quarantine our faculty students, and staff will be following mandatory social distancing and face mask policies. They're also encouraged to get.

2045

04:57:08.610 --> 04:57:13.110

Coded 19 casting on a regular basis.

2046

04:57:13.110 --> 04:57:26.729

And they can access that either on campus, or with their own providers. We will be using surveillance testing and implementing hands, free temperature checks.

2047

04:57:26.729 --> 04:57:36.930

Any decisions regarding shut downs will be made in consultation with state and public officials.

2048

04:57:36.930 --> 04:57:40.014

No indication that that would be necessary at this point.

2049

04:57:40.375 --> 04:57:53.575

There is a Virginia State University kind of a dashboard that we previewed yesterday and I think That'll be really useful for the community to have access to information.

2050

04:57:53.575 --> 04:57:55.794

I believe what we heard yesterday is that we'd had.

2051

04:57:56.159 --> 04:58:05.759

10 students test positive and I think about half of them are staying on campus. They were given the option with.

2052

04:58:05.759 --> 04:58:10.555

Stay on campus or quarantine at home. They're asymptomatic.

2053

04:58:10.944 --> 04:58:16.044

We also asked about the ability of our health services employees,

2054

04:58:16.345 --> 04:58:20.244

getting the vaccines since they're going to be the front line with our,

2055

04:58:20.424 --> 04:58:21.955

any 6 students,

2056

04:58:22.345 --> 04:58:31.284

and that any employee who wants the vaccine and student health services has had the opportunity to get the vaccines.

2057

04:58:33.055 --> 04:58:46.854

Dr Paul provided us with an excellent update on the university strategic plan preeminence with purpose given how long we worked on the strategic plan and how engaged so many people are it may be surprising.

2058

04:58:46.854 --> 04:58:49.044

That really only went into effect,

2059

04:58:49.075 --> 04:59:03.115

was only launched this fall and launched in the context of 19 pandemic precautions many of the initiatives we're putting in place to ensure successful launch the plan in the fall.

2060

04:59:03.115 --> 04:59:07.104

And I think we're seeing positive the fruit from this,

2061

04:59:08.455 --> 04:59:19.104

the significant progress since the launch includes 6.6M in strategic plan initiatives that are aligned with our 6 year plan to new online programs.

2062

04:59:20.790 --> 04:59:25.680

5 new programs, submission of 2 masters programs.

2063

04:59:25.680 --> 04:59:35.814

Specialized and programs within 4 of our colleges faculty development initiative, which include an outstanding faculty award.

2064

04:59:35.814 --> 04:59:50.784

I'm real enthusiastic about that in particular diversification of financial resources with private state and federal sources and enhanced operational effectiveness with an example of that being a transcript online

2065

04:59:50.814 --> 04:59:51.444

ordering.

2066

04:59:51.865 --> 05:00:06.834

So, there's a lot of activity around the strategic plan. Dr Palm has been invited to speak to present, meet with a number of entities, including alarms in different parts of this region.

2067

05:00:07.194 --> 05:00:12.895

And, I think has been met with very positive reactions based on the activities.

2068

05:00:12.924 --> 05:00:27.534

We've undertake and finally Dr Paul provided us with an update on the academic measures academic performance measures at when we heard from last time last meeting we

2069

05:00:27.805 --> 05:00:28.044

said,

2070

05:00:28.044 --> 05:00:38.365

we would have updates at the committee meetings on this as we move along our remediation plan to improve deficiencies.

2071

05:00:39.115 --> 05:00:42.865

Was submitted to and accepted by chef in December.

2072

05:00:44.275 --> 05:00:47.005

Leveraging student data analytics,

2073

05:00:47.005 --> 05:00:53.034

Virginia state will continue to work directly with shared institutional research pod Massa,

2074

05:00:53.034 --> 05:01:01.314

Gene husky to respond and establish accurate projections for education performance measures.

2075

05:01:01.525 --> 05:01:11.334

You'll recall that with the crux of some of our issues in addition we have implemented a number of strategic initiatives as part of our 5 year strategic plan.

2076

05:01:11.694 --> 05:01:18.415

They're focused on enrollment, retention graduation, and overall sustained excellence through the.

2077

05:01:18.900 --> 05:01:25.500

Implementation of the strategic initiative, we will be addressing the performance measures.

2078

05:01:25.500 --> 05:01:35.700

That was a 30000 foot view of our meeting. We appreciate all the work that faculty and staff provided and.

2079

05:01:35.700 --> 05:01:38.970

And the presentations yesterday and.

2080

05:01:38.970 --> 05:01:48.029

I'm not smart enough to answer most of the questions, but if you have questions about any of the specifics, we can get Dr Palmer for Mr hall or whoever's appropriate.

2081

05:01:51.509 --> 05:02:01.345

If you have any questions, give me a holler hearing none Mr.

2082

05:02:01.345 --> 05:02:10.494

rector, I think that will do it for academic and student affairs for the reporting. I see. On the agenda that there is a 20 minute break.

2083

05:02:10.525 --> 05:02:21.595

We still have our faculty Senate and student and staff representative reports. Do you want a break or how would you like us to proceed?

2084

05:02:21.930 --> 05:02:28.860

I think that, uh, we should take a negotiated.

2085

05:02:28.860 --> 05:02:38.130

Let's take a 10 minute. Let's let's take a, and then.

2086

05:02:38.130 --> 05:02:50.729

We'll reconvene with our with our, uh, faculty student and and for a 3 2.

2087

05:02:50.729 --> 05:02:57.119

I'm sorry 234, thank you. 234. perfect. Thank you.

2088

05:02:57.119 --> 05:03:01.409

Thank you Madam chair.

2089

05:03:08.250 --> 05:03:14.369

Silence.

2090

05:03:19.139 --> 05:03:52.139

Silence.

2091

05:03:52.139 --> 05:03:56.009

Silence.

2092

05:03:57.569 --> 05:04:04.200

Okay.

2093

05:04:04.200 --> 05:04:08.970

Every.

2094

05:04:08.970 --> 05:04:13.319

Huh.

2095

05:04:16.950 --> 05:04:29.700

Silence.

2096

05:04:34.529 --> 05:04:37.680

Think.

2097

05:04:40.020 --> 05:04:43.380

I mean.

2098

05:04:57.270 --> 05:05:02.520

Right.

2099

05:05:06.000 --> 05:05:21.479

Silence.

2100

05:05:25.650 --> 05:05:30.389

Yeah.

2101

05:05:30.389 --> 05:05:34.919

Yeah, I got him jump back Thank you.

2102

05:05:36.150 --> 05:05:42.299

Oh, okay.

2103

05:05:42.299 --> 05:05:45.360

All right.

2104

05:05:46.709 --> 05:05:51.029

I know I don't.

2105
05:05:51.029 --> 05:05:54.840
Okay.

2106
05:06:00.419 --> 05:06:05.069
All right.

2107
05:06:08.369 --> 05:06:12.360
Okay.

2108
05:06:12.360 --> 05:06:18.090
Once you have to do with me, right?

2109
05:06:18.090 --> 05:06:21.990
Do you have to do to me.

2110
05:06:21.990 --> 05:06:26.880
Are.

2111
05:06:26.880 --> 05:06:35.520
I was taking some issue. What did I say? Right?

2112
05:06:35.520 --> 05:06:39.900
Can see here.

2113
05:06:39.900 --> 05:06:43.439
Right.

2114
05:07:01.229 --> 05:07:31.740
Silence.

2115
05:07:39.930 --> 05:07:43.049
Yeah.

2116
05:07:50.939 --> 05:08:02.819
Silence.

2117
05:08:05.369 --> 05:08:13.409
Silence.

2118
05:08:25.439 --> 05:08:35.790

Silence.

2119

05:09:15.569 --> 05:09:23.369

Silence.

2120

05:09:35.369 --> 05:09:44.189

Okay.

2121

05:09:45.360 --> 05:09:50.069

Hello.

2122

05:12:16.439 --> 05:12:20.159

Hello.

2123

05:12:23.939 --> 05:12:30.569

Silence.

2124

05:12:30.569 --> 05:12:34.560

Silence.

2125

05:13:10.439 --> 05:13:15.450

Welcome back miss.

2126

05:13:16.500 --> 05:13:20.459

Okay, thank you. Welcome back yourself.

2127

05:13:23.970 --> 05:13:26.970

Lots of good stuff.

2128

05:13:26.970 --> 05:13:33.330

Yeah, absolutely. Very good. Good meeting.

2129

05:13:33.330 --> 05:13:39.450

Great go ahead and roll this way. We all stay at home.

2130

05:13:39.450 --> 05:13:43.139

Okay.

2131

05:13:44.159 --> 05:13:47.220

Wow.

2132

05:13:48.330 --> 05:13:56.849
I'm hopeful.

2133

05:13:56.849 --> 05:14:02.340
Silence.

2134

05:14:09.900 --> 05:14:13.560
Silence.

2135

05:14:33.540 --> 05:14:40.080
With director, I will leave it to you to let me know when to introduce our.

2136

05:14:40.080 --> 05:14:44.250
I thank you very much. Uh.

2137

05:14:44.250 --> 05:14:52.709
I want to check with Dr red.

2138

05:14:52.709 --> 05:14:59.040
I can thank you very much. Are we ready to reconvene.

2139

05:15:00.299 --> 05:15:04.950
I believe our live stream is still.

2140

05:15:04.950 --> 05:15:10.020
Yeah, I see the live icon.

2141

05:15:11.909 --> 05:15:15.479
Yes, you are ready.

2142

05:15:15.479 --> 05:15:22.590
Okay, we are, we are right business Madam chair the floor is still yours.

2143

05:15:23.669 --> 05:15:31.500
Thank you very much. I need to see if our faculty representative. I think I see you.

2144

05:15:31.500 --> 05:15:35.220
Listed if you can unmute yourself.

2145

05:15:35.220 --> 05:15:38.490
Yes, Madam chair yeah.

2146

05:15:38.490 --> 05:15:43.080
Thank you. Thank you. Hello. Thank you. Hello. How are you?

2147

05:15:44.189 --> 05:15:52.889
Well, thank you and you can proceed with your report at your convenience.

2148

05:15:52.889 --> 05:15:56.880
I can start right now. Okay.

2149

05:15:58.380 --> 05:16:03.509
Thank you thank you.

2150

05:16:03.509 --> 05:16:07.439
Director, which says vice.

2151

05:16:07.439 --> 05:16:12.000
Is the members of the board of visitors Mr.

2152

05:16:12.000 --> 05:16:18.389
President vice president, and you colleagues, thank you for inviting me.

2153

05:16:18.389 --> 05:16:25.740
For this important forum I want to share with you an update of the faculty.

2154

05:16:25.740 --> 05:16:33.330
Recent activities and concerns. The most important issue is the opening of the University.

2155

05:16:33.330 --> 05:16:44.369
We talk with the leadership, understand very well. The concern of our students faculty colleagues with the current surge of the carbon, 19 buyers.

2156

05:16:44.369 --> 05:16:50.880
The 2 rate of infections being 4 times higher than at the beginning of the.

2157

05:16:50.880 --> 05:16:56.279

But we know also that our university is much better prepared.

2158

05:16:56.514 --> 05:16:56.904

Now,

2159

05:16:56.904 --> 05:16:58.194

to control the content,

2160

05:16:58.944 --> 05:17:06.264

I would like to sense our administration beginning with Dr Abdullah president Dr Palm,

2161

05:17:06.264 --> 05:17:06.654

senior,

2162

05:17:06.654 --> 05:17:13.194

vice president and promos and the executive team for you opening the university in the safest way.

2163

05:17:13.500 --> 05:17:20.849

We faculty send us we'll just passive observers, but active participants in this process.

2164

05:17:20.849 --> 05:17:24.479

Starting with the activation of task force.

2165

05:17:24.479 --> 05:17:32.490

Revising and updating the opening plan, corporate 19, interim policy documents. Our.

2166

05:17:32.490 --> 05:17:37.950

Senators and talk with you who are actively involved in this exhausting process.

2167

05:17:37.950 --> 05:17:43.950

I must emphasize that at all stages, the administration listening to us.

2168

05:17:43.950 --> 05:17:47.610

And was receptive to our recommendations and create disease.

2169

05:17:47.610 --> 05:17:58.770

We solidly examined the preparedness for reopening at our Senate meetings. Faculty assembly from the very beginning is participation of the administration leadership.

2170

05:17:58.770 --> 05:18:05.250

I would mention also that we did in close cooperation with the university Council.

2171

05:18:05.250 --> 05:18:12.419

Staff Senate and students, government Association, following the rules and spirit of shared governments.

2172

05:18:12.419 --> 05:18:23.159

A decision that I'm especially proud of is the transparency of all our plans and actions, which are alternatively, and consistently.

2173

05:18:23.159 --> 05:18:26.490

Reflected on our properties on the page.

2174

05:18:26.490 --> 05:18:33.419

Referring to the situation and commenting all involved universal organizations and decision makers.

2175

05:18:33.419 --> 05:18:37.110

Does not mean that we can relax now?

2176

05:18:37.110 --> 05:18:42.419

The bottle with Corbett, 19 is just entering into a new.

2177

05:18:42.419 --> 05:18:57.330

Much more complex and challenging stage vaccine distribution and we understand that this is based 1st on vaccine administration and management system and centers for Disease Control and prevention.

2178

05:18:57.330 --> 05:19:03.119

But our faculty are still concerned with the uncertainty and confusion.

2179

05:19:03.119 --> 05:19:08.099

On went and how this process will effectively stops.

2180

05:19:08.099 --> 05:19:11.340

Are you opening the university also? Is.

2181

05:19:11.340 --> 05:19:14.400

It is starting our ordinary business and academic.

2182

05:19:14.400 --> 05:19:29.005

Life among the priorities evaluations of faculty, which is especially important for those colleagues of ours who applied we're about to apply for promotion. The evaluations are important.

2183

05:19:29.005 --> 05:19:30.235

Not only for faculty.

2184

05:19:30.540 --> 05:19:34.889

But also for department cheers and the administration as a whole, and the.

2185

05:19:34.889 --> 05:19:45.389

It depends on us, property service, elaboration and approval of their respective forms and instruments. The application of these forms needs to be adjusted. So.

2186

05:19:45.389 --> 05:19:50.400

They can be applied to face to face, but also to online teaching.

2187

05:19:50.400 --> 05:19:54.479

To be effective, this process needs to be transparent.

2188

05:19:54.479 --> 05:20:00.569

Credible and not confusing at the next day send a meeting scheduled in 2 weeks.

2189

05:20:00.569 --> 05:20:05.430

We are going to examine and approve the evaluations forms, which will permit.

2190

05:20:05.430 --> 05:20:12.715

To start the process already in March among guys, if I could send a priorities assessment and evaluation.

2191

05:20:12.715 --> 05:20:22.044

So for academic programs, according to chair criteria and requirements, we are encouraging our faculty to revise and modify them.

2192

05:20:22.380 --> 05:20:30.209

To come these new innovative ideas, solutions, modernizing these programs, making them more attractive.

2193

05:20:30.209 --> 05:20:33.990

For students and making our graduates more competitive.

2194

05:20:33.990 --> 05:20:37.860

In the tight labor market Dr highly the Dean.

2195

05:20:37.860 --> 05:20:51.060

Of the College of engineering and technology presented at this board of visitors meeting how this partnership administration and faculty can work result in interesting and promising proposals.

2196

05:20:51.060 --> 05:20:55.110

Another important issue that issue that we recently focused.

2197

05:20:55.110 --> 05:20:59.159

1 is the desire of some of our Victor and colleagues.

2198

05:20:59.159 --> 05:21:03.180

To retire, uh, in the next year or 2.

2199

05:21:03.180 --> 05:21:16.950

It is our duty along with that means patient to take care of our colleagues who dedicated many years. Some of them decades of their life to this great universities with faculty leaders.

2200

05:21:16.950 --> 05:21:21.569

Are supporting all veterans and we upload that ministration intention.

2201

05:21:21.569 --> 05:21:32.939

To award them, for example, with images professor style, this will keep our colors linked to the university in various ways out any significant cost.

2202

05:21:32.939 --> 05:21:37.529

Recently we received the letter from the faculty to Virginia.

2203

05:21:37.529 --> 05:21:41.490

Which issues a call of action calibrated to increase.

2204

05:21:41.490 --> 05:21:46.259

The general assembly support for locations.

2205

05:21:46.259 --> 05:21:51.119

I am pleased to reiterate what Dr McCullough dollar.

2206

05:21:51.119 --> 05:22:05.935

Emphasized at the opening conference, the general assembly appropriate at Virginia State University, more than 8M dollars for affordable access and almost 10M dollars to, in support of response. We faculty senators.

2207

05:22:07.470 --> 05:22:17.724

Sent a letter of appreciation to the general assembly and to delegating to all faculty center representatives to this organization.

2208

05:22:18.145 --> 05:22:31.284

It is important to be part of this form since it is advocating in support of governance. Not financial contribution to public institutions, including 6.1M dollars intuition assistant for vs. here.

2209

05:22:31.284 --> 05:22:34.014

This is making possible the tuition free award.

2210

05:22:36.000 --> 05:22:41.009

Who take on the high school students from surrounding communities.

2211

05:22:41.009 --> 05:22:46.080

For there vs, you start this this will have a cumulative effect.

2212

05:22:46.080 --> 05:22:59.549

In fact, January and increase interest to our university and boosting the enrollment last, but not least the opening of the University means also revisiting some of our old and unfinished business.

2213

05:22:59.549 --> 05:23:04.860

For example, climate survey and pay equity that we discussed.

2214

05:23:04.860 --> 05:23:12.509

This also called for a more active participation in proposing new ideas and innovative projects related, for example.

2215

05:23:12.509 --> 05:23:23.400

How to efficiently use the 30M pressures donations to state university by Mackenzie school foundation because donation in 138 years.

2216

05:23:23.400 --> 05:23:26.759

Of historical University, and finally.

2217

05:23:26.759 --> 05:23:41.244

I would like to conclude with a congratulations for Dr Nikola Abdullah with his fits anniversary as the president of the, we are proud of our president and we are supporting him.

2218

05:23:41.455 --> 05:23:41.784

Thank you.

2219

05:23:42.090 --> 05:23:51.720

See, very much there are there questions.

2220

05:23:53.310 --> 05:24:03.689

For comments, thank you for all the work that the faculty spin it, and the faculty has done with the administration to reopen the institution and to make.

2221

05:24:03.689 --> 05:24:06.779

Learning.

2222

05:24:06.779 --> 05:24:17.610

Still happen at Virginia State University through these unprecedented times the work and the efforts of the faculty are greatly appreciated.

2223

05:24:17.610 --> 05:24:22.080

Thank you Madam chair. We appreciate it. Thank you very much.

2224

05:24:22.080 --> 05:24:32.159

Thank you and next is our student representative on the line. It looks like your presentation is queued up.

2225

05:24:32.159 --> 05:24:46.169

For the culture administration yes greetings rectal West and vice director who and Madame shared and distinguished guest of the board of visitors. It was a pleasure to be here on today and happy news to all.

2226

05:24:47.700 --> 05:24:51.180

Next slide.

2227

05:24:55.650 --> 05:24:58.979

This is the coaching administration as well.

2228

05:24:58.979 --> 05:25:02.610

And then the next slide, please.

2229

05:25:10.409 --> 05:25:15.750

So, the student government Association, we have been very busy during the pandemic.

2230

05:25:15.750 --> 05:25:29.400

And this picture, you can see us volunteering, um, in the 1st pitcher, where at Kings, the main volunteer for an organization fair they basically as different organizations to come out and volunteer and work the part.

2231

05:25:29.400 --> 05:25:42.509

And so, that was 1 of the initiatives that the coach administration did over the holiday season, doing the Christmas lights, Atkins domain and then also to the right of that picture, you will see my.

2232

05:25:42.509 --> 05:25:48.209

As well, as the issue at community service, for the food bank.

2233

05:25:48.209 --> 05:25:51.779

In our local Pittsburgh area, and then.

2234

05:25:51.779 --> 05:26:01.139

To the far, right? A couple of pitchers, you will see more Virginia State students as well as, um, the alumni association.

2235

05:26:01.139 --> 05:26:06.299

Um, that help puts on the food bank and then.

2236

05:26:06.299 --> 05:26:14.669

Also the next month you will see another picture of as volunteer at the food bank as well.

2237

05:26:14.669 --> 05:26:23.669

And then the far pitch it to the bottom, right? You will see members of a fraternity. I'm giving back an extra.

2238

05:26:23.669 --> 05:26:27.240

And then the next slide, please.

2239

05:26:29.520 --> 05:26:42.779

So, also to add to what we've been doing, we had a reopen in town hall. He made sure that soon as we're acclimated and ready and prepared to come back to campus and the.

2240

05:26:42.779 --> 05:26:45.384

In the next pitch to the right of the town hall flight,

2241

05:26:45.564 --> 05:26:52.375

you see us on a table that we built on Martin Luther King day a service day um,

2242

05:26:52.375 --> 05:26:58.194

instead of been a day off with the king we had a day or so that's the service oriented day.

2243

05:26:58.500 --> 05:27:08.909

And then if you look to the right or president Abdullah, that is my administration and I, at a freshman lecture series that was presented by.

2244

05:27:08.909 --> 05:27:14.939

Ms. Burnett Tyler and then the far right picture at the top, you will also see.

2245

05:27:14.939 --> 05:27:22.799

Members of leadership councils and royal court as well as the student government association and different student leaders.

2246

05:27:22.799 --> 05:27:28.500

I'm prepared to move that and move in freshness for welcome them back.

2247

05:27:28.500 --> 05:27:36.930

And then the pitcher at the bottom left, you will see the treasure activities board president as well as the alumni association. President.

2248

05:27:36.930 --> 05:27:43.680

As well, as myself in the picture, I'm on a different day for moving students back end to campus.

2249

05:27:43.680 --> 05:27:46.889
And then the next pitcher over, you will see.

2250
05:27:46.889 --> 05:27:52.680
A joint picture of the student government association as well as some members of royal court.

2251
05:27:52.680 --> 05:28:00.689
For a event that was put on, right after the Martin Luther King day of service in the morning, we had a presentation.

2252
05:28:00.689 --> 05:28:06.869
Done and PC, and then further along you will see different student leaders.

2253
05:28:06.869 --> 05:28:14.009
Moving and freshman's, and helping them transition and get an acclimated back to campus and you could also see.

2254
05:28:14.009 --> 05:28:20.729
A member of the student government association building the picnic table that you see up top.

2255
05:28:21.779 --> 05:28:29.939
And then Additionally, you will see myself as well as other members and different leaders building the table.

2256
05:28:29.939 --> 05:28:39.419
And in the next slide, please so, what's coming so, for the student government Association.

2257
05:28:39.419 --> 05:28:39.569
So,

2258
05:28:39.564 --> 05:28:43.493
we have kosher comments every Tuesday so that's basically us,

2259
05:28:43.555 --> 05:28:43.735
uh,

2260
05:28:43.854 --> 05:28:46.345
showcasing the sooner government Association,

2261

05:28:46.525 --> 05:28:54.744

and basically telling them about events and initiatives that are happening on campus and giving them comments and tips on how to be successful.

2262

05:28:54.990 --> 05:28:59.340

And they're endeavors averaging and state university, and then.

2263

05:28:59.340 --> 05:29:04.740

So, black, 82, the main attraction of on the 17th of February.

2264

05:29:04.740 --> 05:29:08.909

And the black history month jeopardy event that we are putting on.

2265

05:29:09.145 --> 05:29:10.494

Is presented on February,

2266

05:29:10.494 --> 05:29:11.215

16,

2267

05:29:11.845 --> 05:29:20.845

and members of the student government association have basically been presenting different historically black figures on the student government Association,

2268

05:29:20.875 --> 05:29:27.505

Instagram account and basically the jeopardy event will be made up of all the people that we got showcase on the Instagram.

2269

05:29:27.810 --> 05:29:34.529

So far, so the freshman feature Friday, we just displayed that and wrote that out starting today.

2270

05:29:34.529 --> 05:29:46.590

So, we picked 3 students every Friday, and basically we give them different prizes. Like, today, we gave out 3 different gift cards. We gave out a totally gift card, a target gift card, and a chick Fil, a gift card.

2271

05:29:46.590 --> 05:29:50.549

And so we just want to make sure our freshmen are engaged and they're.

2272

05:29:50.549 --> 05:29:54.419

Billionaire knowledge about Virginia State University as well as.

2273

05:29:54.419 --> 05:29:57.720

Getting familiar with different student leaders on the campus.

2274

05:29:57.720 --> 05:30:00.869

The career insertion Expo is.

2275

05:30:00.869 --> 05:30:14.400

Is to be display on February, 11, and then the correct excuse me? The closing school drive collaboration with African student association is on the 10th of February.

2276

05:30:14.400 --> 05:30:22.470

So that's going on right now, so we're taking donations and we're giving them out to the different elementary schools and communities.

2277

05:30:22.470 --> 05:30:27.959

And we're going to give the close to a shelter. Thank you.

2278

05:30:27.959 --> 05:30:32.189

And the alluded the lead in student concerns as of right now.

2279

05:30:32.189 --> 05:30:41.005

So issues with zoom slash professors platform, knowledge on how to use the software that has improved over time.

2280

05:30:41.244 --> 05:30:54.025

But we are still getting feedback from students say that the professors aren't as familiar with the platforms that they're using the campus WI, fi outages that have been going on over the past week.

2281

05:30:54.299 --> 05:31:00.569

That's been overbearing and hard for students to become accustomed to and get him.

2282

05:31:00.569 --> 05:31:08.729

You know, back on classes, the overwhelming wait time with the issue phone services.

2283

05:31:10.200 --> 05:31:15.029

The schedule changes for virtual classes so certain classes were scheduled to be.

2284

05:31:15.029 --> 05:31:29.970

Code online, but they, um, have been moved to in person classes. So we're trying to work with Dr upon his team to now make sure all the students that stayed at home and opted to come back to campus are still going to see.

2285

05:31:29.970 --> 05:31:34.259

Academic achievement retention and achievement.

2286

05:31:34.259 --> 05:31:41.069

Sooner should be recognized for their hard work and great. We need to make sure our students are coming back as well.

2287

05:31:41.069 --> 05:31:45.750

And accessibility to sooner resources, we need to make sure that.

2288

05:31:45.750 --> 05:31:51.060

Um, students are familiar with the resources that are on campus as well as.

2289

05:31:51.060 --> 05:31:55.200

In the resources that they need, and by making.

2290

05:31:55.200 --> 05:32:01.380

Appointments or scheduling appointments, or calling the hotline.

2291

05:32:01.380 --> 05:32:14.189

And actually get into to the resources that they need, and also campus engagement students are back on campaigns, and there's no activities for them. So they will lead to them going off campus to have fun.

2292

05:32:14.455 --> 05:32:29.185

Other universities are having impersonal events and have done so safely. So if we can come together and make sure that the engagement aspect of students assessment, engagement is there and making sure students feel welcome and.

2293

05:32:29.490 --> 05:32:33.630

Embracing them with the Trojan spirit and thank you.

2294

05:32:33.630 --> 05:32:39.479

English, is there any questions comments or concerns at this time?

2295

05:32:39.479 --> 05:32:54.115

I will be happy to answer you so much for your thoughtful presentation and for providing us with some information

2296

05:32:54.115 --> 05:32:56.244

on your top concerns,

2297

05:32:56.244 --> 05:33:02.064

I would ask perhaps that the administration Dr palm and when he is back.

2298

05:33:02.064 --> 05:33:12.174

Mr. Harris could look into these concerns that could work with you and perhaps we could have a reporting back at our April meeting.

2299

05:33:13.705 --> 05:33:18.985

I know they want to make things work for you all for all of our students. And I know that if.

2300

05:33:19.229 --> 05:33:31.200

Territory, so I, thank you and your fellow students for your patients, and I ask the administration to work with a specific concerns use you've outlined.

2301

05:33:31.200 --> 05:33:46.134

Thank you, Madam to thank you. Thank you very much. And now we're going to move to remarks from the staff Senate and we have MS Sylvia Jones, I believe is standing in for MS Monica brown.

2302

05:33:46.439 --> 05:33:50.819

And Jones are you there? Am can you hear me.

2303

05:33:51.474 --> 05:34:02.994

Yes, same day. Thank you. Thank you. Good afternoon director. Wednesday, vice rector hail precedent distinguished board of visitors and all in attendance.

2304

05:34:03.384 --> 05:34:07.974

My name is Sylvia Jones, and I currently serve as a staff Senate secretary.

2305

05:34:08.279 --> 05:34:14.729

I said before you on behalf of our chair, Monica brown, who may have joined us earlier backbone.

2306

05:34:14.729 --> 05:34:23.279

As a body, we thank you for this opportunity to share several accomplishments we are excited about as staff senators.

2307

05:34:23.279 --> 05:34:33.900

1st, I asked that you join me in thanking the hardworking staff of the who may be watching, or online listening to this broadcast.

2308

05:34:33.900 --> 05:34:40.104

Some of whom have been on the front line, keeping the university running throughout the pandemic.

2309

05:34:40.435 --> 05:34:49.345

Many others have stepped outside of their comfort zone and learn new skills to adapt to our new way of business due to cobit 19.

2310

05:34:49.650 --> 05:34:56.159

Also, a special thank you goes out to staff that has helped our students with the moving process.

2311

05:34:56.159 --> 05:35:00.930

We indeed are transforming minds and transforming lives.

2312

05:35:00.930 --> 05:35:09.090

That does Abdul in Palm have given us several charges, which we are excited to report, um, our progress.

2313

05:35:09.090 --> 05:35:12.990

We picked up the ball and have formulated committees.

2314

05:35:12.990 --> 05:35:19.139

To lay out the plan and a process to help facilitate ideas coming to fruition.

2315

05:35:19.139 --> 05:35:23.189

We are immediately put out the call to the Senate body.

2316

05:35:23.189 --> 05:35:26.220

To establish 2 ad hoc committees.

2317

05:35:26.220 --> 05:35:33.389

1st, the staff awards committee has been diligently working to develop a recognition program.

2318

05:35:33.389 --> 05:35:36.900

To award our staff's outstanding service.

2319

05:35:36.900 --> 05:35:43.680

Secondly, the innovation committee has also made progress in developing several plans.

2320

05:35:43.680 --> 05:35:50.279

That aligned with strategic plan to submit to the university or review.

2321

05:35:50.279 --> 05:35:57.509

As we move to build transparency, we have open meetings with the campus community.

2322

05:35:57.509 --> 05:36:04.919

We are happy to report that we have consistently seen improvement with to get some improvements and the attendance.

2323

05:36:04.919 --> 05:36:15.450

This January, we had over 80 participants to a 10 and here are ideas and share any concerns that they had with the full Senate body.

2324

05:36:15.450 --> 05:36:28.020

Chair Monica Brown has shared with staff valuable resource guides for professional development to help them navigate through this virtual world and the new technologies that we have.

2325

05:36:28.020 --> 05:36:41.759

Finally, because we strongly and we fervently believe in our staff and improving staff morale, we have been sending out what we call motivational Monday emails.

2326

05:36:41.759 --> 05:36:48.569

These emails are lifting encouraging and an opportunity to say every week through our staff.

2327

05:36:48.569 --> 05:36:54.180

Not only do we see you, we appreciate you and you matter.

2328

05:36:54.180 --> 05:36:58.680

That can close my report, Madam chair, open the floor for questions.

2329

05:37:05.845 --> 05:37:19.435

I'm not hearing any questions Thank you very much for your report and please give our thanks for all the efforts of staff. And in the very trying time, we appreciate you.

2330

05:37:19.435 --> 05:37:21.715

And we do see all the, that you do.

2331

05:37:22.049 --> 05:37:26.700

Thank you so much Madam chair. Yeah.

2332

05:37:26.700 --> 05:37:39.744

Yes, yes, sir. I wanted to take this opportunity to really thank Dr shabana MS brown and MS. Jones of course, standing in from MS brown and president Cameron.

2333

05:37:39.744 --> 05:37:43.465

Great for all of their wonderful work. Really? In this time of crisis.

2334

05:37:43.915 --> 05:37:53.125

And in this time of opportunity, at the same time, they've been invaluable partners and helping to move Virginia State University forward through the difficult and through the good stuff.

2335

05:37:53.185 --> 05:37:59.334

And so I just really want to thank them for what they've been doing for Virginia State University, through shared governance. Thank you.

2336

05:37:59.700 --> 05:38:03.840

Thank you. Mr. President. Thank you. Mr. President.

2337

05:38:03.840 --> 05:38:07.290

Thank you.

2338

05:38:07.290 --> 05:38:15.180

Thank you all for your presentations, Madam chair. Um, does that bring your presentation from the committee report to a.

2339

05:38:16.104 --> 05:38:30.115

It does indeed. Okay. I do have 1, 1 other. I received a message from visitor hill whose audio is out, and he's wanted to share his gratitude with you.

2340

05:38:30.479 --> 05:38:36.090

For your kind words and appreciation for the hill fellows. So thank you.

2341

05:38:36.090 --> 05:38:46.229

All right, let's move on to institutional advancement. We have a vice chair.

2342

05:38:46.229 --> 05:38:50.130

Going to be providing the committee report.

2343

05:38:50.130 --> 05:38:58.560

Visit a court vice chair yes. Thank you. Rick. Your Wednesday I am filling in today for.

2344

05:38:58.560 --> 05:39:02.220

A chair person, and he was not able to join us.

2345

05:39:02.220 --> 05:39:10.529

I'd actually like to start before I give my report, I would actually like to have President Abdul come up.

2346

05:39:10.529 --> 05:39:15.000

To introduce MS Tanya hall to the pool for.

2347

05:39:15.000 --> 05:39:20.430

Who was out new VP of institutional advancement and we are excited to have her.

2348

05:39:20.430 --> 05:39:25.650

All right, thank you. Thank you very much Madam vice chair.

2349

05:39:26.034 --> 05:39:37.735

It is really, certainly my pleasure and this moment to introduce MS Tanya hall who is our new vice president for you or external relations? New vice president for external relation.

2350

05:39:38.005 --> 05:39:45.145

She comes to us from New Jersey where most recently, she served as the president for the multiple sclerosis society in New Jersey.

2351

05:39:45.389 --> 05:39:55.740

But she has development experience across the social sciences across healthcare, and, of course, at universities where she worked at came University, where she also receives her masses.

2352

05:39:55.740 --> 05:40:03.264

Degree blog introduced to everyone into MS Tanya hall our new vice president for external relations. Good afternoon.

2353

05:40:03.264 --> 05:40:17.275

Everyone Thank you for having me and is an honor to be here and I come very good time and I joined an outstanding team and just look forward to doing wonderful things together. So thank you so much for that introduction.

2354

05:40:17.604 --> 05:40:21.744

And that leap of faith. Thank you.

2355

05:40:22.798 --> 05:40:26.548

You both.

2356

05:40:26.548 --> 05:40:36.989

I have to report we had an outstanding meeting yesterday where we had lots and lots to talk about.

2357

05:40:36.989 --> 05:40:42.929

Um, we started with an update from Dr fazon.

2358

05:40:42.929 --> 05:40:47.669

Who gave us an update on sponsor programs and what we heard is, um.

2359

05:40:47.669 --> 05:40:52.258

Our proposal submission continues to place prior years.

2360

05:40:52.258 --> 05:40:59.998

With 59 proposal submitted, and that's up pretty significantly from 2020 where we had 33.

2361

05:40:59.998 --> 05:41:08.669

And then the number of grants in our portfolio is stable. Grant relating expenditures continues to trail prior to years.

2362

05:41:08.669 --> 05:41:13.109

And then our indirect cost recovered 2020.

2363

05:41:13.109 --> 05:41:17.609

At 400, it's a little over 468000 dollars.

2364

05:41:17.609 --> 05:41:22.739

We actually then moved to our government relations update from Mr. Burton.

2365

05:41:22.739 --> 05:41:27.508

And there was lots to celebrate as we all kind of took a moment and paused.

2366

05:41:27.508 --> 05:41:34.949

And celebrated the appointment of President, Joe Biden and vice president come all Harris.

2367

05:41:34.949 --> 05:41:38.158

Of course, we all know Kamala Harris is the 1st.

2368

05:41:38.158 --> 05:41:41.219

African American and Asian American.

2369

05:41:41.219 --> 05:41:48.028

Female vice president, and also the 1st, graduate of an, to serve in the White House.

2370

05:41:48.028 --> 05:41:52.318

So, lots to celebrate, they're super excited.

2371

05:41:52.318 --> 05:41:58.348

About that, and also an alpha cap alpha I just had to throw that waiting for somebody to time.

2372

05:41:58.348 --> 05:42:01.769

Also, an, a, I love it.

2373

05:42:01.769 --> 05:42:05.848

I was wondering who it was going to be. Now. I know it's, you.

2374

05:42:05.848 --> 05:42:16.469

Does brown, all of us are hopeful that this administration will make significant investments into higher education.

2375

05:42:16.469 --> 05:42:25.109

And we are hoping that they are going to focus on low income students, and students of color who, of course, have been hit particularly hard during.

2376

05:42:25.109 --> 05:42:31.228

We also celebrated that the president has announced some of his key appointments.

2377

05:42:31.228 --> 05:42:34.408

1 of which being? Dr Jule Harrison.

2378

05:42:34.408 --> 05:42:41.068

Right now I've probably pronounced that wrong, but of course, she is a former Virginia State University.

2379

05:42:41.068 --> 05:42:44.669

Of the College of agriculture, so she was nominated to.

2380

05:42:44.669 --> 05:42:51.868

Serve as the new deputy secretary of the US Department of agriculture, so something else to celebrate for us there with therapy.

2381

05:42:51.868 --> 05:42:59.519

Appointment a couple of other things that we're exciting in our government relations update.

2382

05:42:59.519 --> 05:43:02.579

So, the current and matters response and release.

2383

05:43:02.579 --> 05:43:10.708

Supplemental appropriations act, which allocates more than 21B dollars to institutions of higher education.

2384

05:43:10.708 --> 05:43:20.309

Building on the same structure of the higher education, emergency relief fund and under the of ours.

2385

05:43:20.309 --> 05:43:24.269

A relief and economic security are the cares out.

2386

05:43:24.269 --> 05:43:30.118

The US Department of education has designated those additional higher education support funds.

2387

05:43:30.118 --> 05:43:35.008

Vs you was allocated 10.7M dollars.

2388

05:43:35.008 --> 05:43:39.958

Under her to, with a requirement that we expend the same dollar amount.

2389

05:43:39.958 --> 05:43:46.109

On emergency student aide, as we were acquired to award to students under the original cares act.

2390

05:43:47.818 --> 05:43:58.138

In addition this allocation that there's a separate pot of funds from the 1.71.7B dollar pot for.

2391

05:43:58.138 --> 05:44:02.998

Use what your individual allocations for each institution that are still forthcoming.

2392

05:44:04.348 --> 05:44:08.998

And then, in addition to that, some additional good news, governor, North.

2393

05:44:08.998 --> 05:44:13.798

Propose his budget amendments amendments for fiscal year 2022.

2394

05:44:13.798 --> 05:44:24.118

Which for to restore at 6.2M from multiple programs that were previously only restore for fiscal year 2021.

2395

05:44:24.118 --> 05:44:28.469

These programs include the Virginia college affordability.

2396

05:44:28.469 --> 05:44:33.629

Network expansion of an intrusive advising early warning system.

2397

05:44:33.629 --> 05:44:42.329

Supplemental instruction a summer bridge program, and the teacher teacher preparation program for science, technology, engineering, and.

2398

05:44:42.329 --> 05:44:50.309

It also included the restoration of funding for the cooperative extension state match.

2399

05:44:50.309 --> 05:44:59.848

In the amount of 1.5000014 projects across the commonwealth were included in Governor, North and budget for systems upgrades.

2400

05:44:59.848 --> 05:45:03.899

Facility repairs and then life and safety projects.

2401

05:45:03.899 --> 05:45:08.728

The largest of which it's 30 for a 1M dollars per.

2402

05:45:08.728 --> 05:45:12.748

That we use to improve our H, back campus wide for infectious.

2403

05:45:12.748 --> 05:45:15.929

Parasol control so great news there as well.

2404

05:45:17.278 --> 05:45:25.649

We then heard a great update from Dr, dangerous on the positive media and community interactions for.

2405

05:45:25.649 --> 05:45:32.219

Lots of attention, of course, that we got our social media because of the donation from the Kansas.

2406

05:45:32.219 --> 05:45:40.228

Got, um, also a lot from the nomination from, um, president buying.

2407

05:45:40.228 --> 05:45:47.068

As well for, and then also a lot of attention from Martin Luther King celebration.

2408

05:45:47.068 --> 05:45:50.818

We are continuing to grow our presence on social media.

2409

05:45:50.818 --> 05:45:57.508

And 1 of the things that I asked about was benchmarking, because I think stands out amongst other.

2410

05:45:57.508 --> 05:46:02.548

With our presence of social media, so we're, we're going to kind of pay attention to what the other.

2411

05:46:02.548 --> 05:46:08.728

The user feeling to see if there are some things we can learn, and how we can continue to stay prevalent in the social space.

2412

05:46:10.318 --> 05:46:14.519

And then last, but at least MS hall presented her 1st report.

2413

05:46:14.519 --> 05:46:23.008

And share that while fundraising for a lot of non profit experience to decline, because of code it as we would expect.

2414

05:46:23.008 --> 05:46:26.129

Support has actually increased.

2415

05:46:26.129 --> 05:46:30.118

Which is outstanding giving to the US you totaled.

2416

05:46:30.118 --> 05:46:34.199

2.2M dollars.

2417

05:46:34.199 --> 05:46:40.408

Up from a, from 19 from site I'm sorry from 1953 donors.

2418

05:46:40.408 --> 05:46:47.278

As of January 18th, 2021 and that is compared to and fiscal year 2020 we were at.

2419

05:46:47.278 --> 05:46:52.469

A little over 1.6M from 703008 donors.

2420

05:46:52.469 --> 05:46:56.669

So, we use kudos for, for everybody else. It is.

2421

05:46:56.669 --> 05:47:01.258

Is experiencing a decline. We are actually seeing an increase, which is outstanding.

2422

05:47:01.258 --> 05:47:08.278

These numbers are also included a successful giving Tuesday from loans and friends. If you.

2423

05:47:08.278 --> 05:47:12.028

And that increased by 52%.

2424

05:47:12.028 --> 05:47:22.438

In 2020, compared to what we saw in 2019, also, the advancement team has been hard at work in developing a pipeline of potential donors.

2425

05:47:22.438 --> 05:47:30.269

Both corporate foundation, which has led to a prospective with Smithfield.

2426

05:47:30.269 --> 05:47:36.598

Which promises to provide our students with scholarships in terms, and post graduate employment, which is.

2427

05:47:36.598 --> 05:47:42.359

Exciting fundraising numbers in pipeline. Thunders can be found.

2428

05:47:42.359 --> 05:47:46.079

In your institutional advancement update, which is intelligent.

2429

05:47:47.338 --> 05:47:52.258

And then, lastly, um, MS call announced that we were launching a.

2430

05:47:52.258 --> 05:47:58.318

Product called modules, which is a new system that we will leverage for donors.

2431

05:47:58.318 --> 05:48:01.798

Our current on our platform is not very user friendly.

2432

05:48:01.798 --> 05:48:10.829

Um, in this new platform will help us foster lifelong relationships with their alumni and our students and supporters.

2433

05:48:10.829 --> 05:48:16.618

For online engagement, it will allow us to measure and track campaign success.

2434

05:48:16.618 --> 05:48:24.719

So that will be exciting as well. There was actually 1 resolution that was introduced.

2435

05:48:24.719 --> 05:48:30.208

And approved with the I committee yesterday, and that was a resolution.

2436

05:48:30.208 --> 05:48:35.219

Send to on name 4 buildings on the campus.

2437

05:48:35.219 --> 05:48:40.559

And I'm actually going to ask MS hall to come up and share a little bit more about that resolution.

2438

05:48:40.559 --> 05:48:47.368

For the board.

2439

05:48:50.938 --> 05:48:57.508

Thank you Madam chair. So the resolution that was put forth yesterday.

2440

05:48:57.508 --> 05:49:01.498

Was to name 4 buildings across campus.

2441

05:49:01.498 --> 05:49:07.348

They are bird hall and Wilson hall trickle hall in hall.

2442

05:49:07.348 --> 05:49:18.298

We believe that these, we believe that these buildings should reflect the institution and the source of pride and should be a source of pride for.

2443

05:49:18.298 --> 05:49:21.298

Faculty and.

2444

05:49:21.298 --> 05:49:34.228

The decision to name a building should always be based on the individual and that that individual meet high standards that we've research and deliberate deliberated upon.

2445

05:49:34.228 --> 05:49:40.138

Upon capital of reflection we have decided that this no longer is the case.

2446

05:49:40.138 --> 05:49:45.353

And they do not reflect our current beliefs and the spirit for which the stands for today.

2447

05:49:45.864 --> 05:49:58.223

So we are making a resolution to name those buildings in accordance with any architectural statute. In case. There's any issues around signage.

2448

05:49:58.524 --> 05:50:08.783

We will check with the architectural review board, but in the meantime, we'd like to put this resolution forth for approval by the full board of visitors.

2449

05:50:09.179 --> 05:50:14.458

Thank you miss.

2450

05:50:14.458 --> 05:50:23.309

Any questions about that resolution I don't I don't really have questions.

2451

05:50:23.309 --> 05:50:27.958

If we can get a little more information about.

2452

05:50:27.958 --> 05:50:32.338

After we unnamed, the buildings, what will we do in the interim.

2453

05:50:32.338 --> 05:50:38.908

So, after we unnamed, the building when the.

2454

05:50:38.908 --> 05:50:39.359

Um,

2455

05:50:39.383 --> 05:50:44.364

we do have a naming agreement resolution that was signed a few years ago,

2456

05:50:44.423 --> 05:50:47.213

so we will go through a process of deciding,

2457

05:50:47.484 --> 05:50:55.824

and just giving careful and potential consideration to who these buildings should be named after should they be named after former presidents.

2458

05:50:57.353 --> 05:51:00.504

It's also an opportunity for a donor to come forth.

2459

05:51:00.838 --> 05:51:04.348

Inside that they'd like that building to be named after them.

2460

05:51:04.348 --> 05:51:19.133

But we will be very intentional about what we named the building moving forward. We also want to make sure that our students feel some attachments to what they are named as well. Because that will indicate their level of support and commitment.

2461

05:51:19.133 --> 05:51:22.164

Once they become a lungs and graduate from.

2462

05:51:23.158 --> 05:51:26.938

Thank you.

2463

05:51:26.938 --> 05:51:36.028

Thank you any other questions I will just share that. I'm excited too, about the opportunity to potentially generate some revenue.

2464

05:51:36.028 --> 05:51:41.458

Um, you know, a lot of colleges and universities use naming as a way to generate.

2465

05:51:41.458 --> 05:51:47.489

Huge dollars for schools and universities so I do think that presents a great opportunity for.

2466

05:51:48.868 --> 05:51:52.169

Thank you.

2467

05:51:52.169 --> 05:52:03.629

I only share the small snapshot of a lot of the goodness that happened in our meeting yesterday. So I do encourage the board. If you haven't already to review.

2468

05:52:03.629 --> 05:52:07.978

The materials and the content and diligent just lots of great. Um.

2469

05:52:07.978 --> 05:52:13.528

Updates to share, um, and just great news all around for Virginia state.

2470

05:52:13.528 --> 05:52:17.848

Said that concludes my report.

2471

05:52:17.848 --> 05:52:25.469

Thank you, thank you, Madam vice chair and thank you for the is such a substantial report.

2472

05:52:25.469 --> 05:52:32.368

Uh, understand sorry.

2473

05:52:32.368 --> 05:52:40.888

Okay, I understand that there is an approval item that has been a, that has been approved by the meeting.

2474

05:52:40.888 --> 05:52:49.318

To and submit it to the board for consideration for the resolution of naming.

2475

05:52:49.318 --> 05:52:55.949

Bird hall edelston hall twinkle hall and fodder hall. Is there emotion?

2476

05:53:02.248 --> 05:53:06.329

So, move with director brown.

2477

05:53:06.329 --> 05:53:11.158

Thank you Dr brown. It has been properly moved all those in favor.

2478

05:53:11.158 --> 05:53:14.848

Say, I.

2479

05:53:14.848 --> 05:53:18.118

Those that oppose.

2480

05:53:18.118 --> 05:53:22.649

Well, all Madam Secretary.

2481
05:53:22.649 --> 05:53:34.588
Must yes, yeah.

2482
05:53:34.588 --> 05:53:39.598
Yes, yes.

2483
05:53:39.598 --> 05:53:44.908
Yeah.

2484
05:53:44.908 --> 05:53:50.609
Mr, yes.

2485
05:53:50.609 --> 05:53:59.068
Got it Mr. yes.

2486
05:53:59.068 --> 05:54:08.758
Okay, Mr.

2487
05:54:08.758 --> 05:54:14.008
Mr.

2488
05:54:14.008 --> 05:54:24.149
Thank you very much. Thank you. Madam Secretary. Great. A great 1st meeting. Met them vice chair.

2489
05:54:24.149 --> 05:54:28.379
Thank you very much. We will.

2490
05:54:28.379 --> 05:54:33.118
For the expedient for the, for the, for the expedience and, uh.

2491
05:54:33.118 --> 05:54:41.908
Benefit of time we will move it into personnel and compensation. Mr. chair.

2492
05:54:41.908 --> 05:54:53.158
Mr. says the floor is yours. Thank you. Thank you, sir. I'm going to share the floor with Miss croutons and also we had 3 items for discussion. 1 was the.

2493

05:54:53.158 --> 05:54:57.478

What matrix discussion followed by the presidents of the assessment.

2494

05:54:57.478 --> 05:55:01.528

And us on what, how we move forward governance really on board.

2495

05:55:01.528 --> 05:55:05.248

So much that you may go 1st, if you don't mind, thank you.

2496

05:55:08.638 --> 05:55:17.158

Thank you very much. I am here to report on.

2497

05:55:17.158 --> 05:55:20.368

Committees.

2498

05:55:20.544 --> 05:55:32.633

Desire to move forward with a matrix many of you who have served on the board will recall that we've discussed this in the past.

2499

05:55:32.664 --> 05:55:38.243

And now we are going to try to implement that.

2500

05:55:38.579 --> 05:55:45.748

The chair of committing Mr. as 3 folks to serve on a subcommittee.

2501

05:55:45.748 --> 05:55:59.998

Those being is Gordon Mr. Herrera and myself to offer some recommendations for steps to take in the development of the board matrix.

2502

05:56:00.324 --> 05:56:05.423

And so it was determined that we would chart the skill.

2503

05:56:05.454 --> 05:56:16.704

We would charge of skills and attributes of current board members, and that we wanted to determine the desired skills and attributes of new appointees.

2504

05:56:17.004 --> 05:56:30.024

So that if we had gaps in our country, or we would be able to identify them and be able to make recommendations when new people are appointed or other circumstances.

2505

05:56:31.769 --> 05:56:34.769

Uh, create a vacancy.

2506

05:56:34.769 --> 05:56:46.258

So, she subcommittee decided that an approach to all of this was 1st, to establish guiding principles for the board matrix.

2507

05:56:46.258 --> 05:56:53.458

Secondly, to identify purposes and uses for the board matrix.

2508

05:56:53.458 --> 05:56:56.519

To create a.

2509

05:56:56.519 --> 05:57:06.868

Proposed worksheet or offer a proposed worksheet and finally to recommend that committee.

2510

05:57:06.868 --> 05:57:12.383

Be tasked with an annual review of the board matrix in,

2511

05:57:12.443 --> 05:57:20.844

in updating the matrix as necessary to offer recommendations to the full board,

2512

05:57:20.873 --> 05:57:23.664

etc at the April meeting.

2513

05:57:23.693 --> 05:57:29.693

So that each year able to stay ahead.

2514

05:57:30.353 --> 05:57:38.873

Of any gaps any holes, and also to have a pool of people that we could recommend at any given time necessarily.

2515

05:57:38.873 --> 05:57:53.033

So we discussed those items and for the committee agreed. And so now we offer these as recommendations to the full board approval.

2516

05:57:53.063 --> 05:57:57.294

That this again, lots of information.

2517

05:57:57.598 --> 05:58:11.423

About all of this on diligence and if you would like to take a look at it, please do. It would be very helpful. And the sample worksheet is also in diligent.

2518

05:58:11.423 --> 05:58:13.973

So we asked to take a look at that.

2519

05:58:14.548 --> 05:58:29.153

We use it as a sample, but be sure that we will create a worksheet that reflects what the board so desires. So there may be some things on there that we would not use and many.

2520

05:58:29.243 --> 05:58:35.333

We will. So, if you have any questions, I'm here to offer answers.

2521

05:58:43.048 --> 05:58:46.588

Say not thank you. Mr. I appreciate you.

2522

05:58:46.588 --> 05:58:51.118

You are Thank you, let's move on to the next 2 items.

2523

05:58:51.118 --> 05:58:58.408

The next 1 was our board governance. I talked to a director and we'd like to, uh.

2524

05:58:58.408 --> 05:59:03.658

Ask the board I'm sorry executive committee to consider.

2525

05:59:03.658 --> 05:59:12.629

Going with our next matter, and the wind up in a August retreat to discuss how we'd better manage ourselves.

2526

05:59:12.629 --> 05:59:15.989

Critique ourselves and make ourselves a better board.

2527

05:59:15.989 --> 05:59:24.239

He'll be going forward to Alvin and seeing what the cost of that would be data record that arise that he would have no problem funding the.

2528

05:59:24.239 --> 05:59:32.188

Cost without retreat so that's just that's what we want to move forward. Executive will take that up and advisor right to.

2529

05:59:32.188 --> 05:59:35.399

The last 1 was the President's performance assessment.

2530

05:59:35.399 --> 05:59:42.778

As, you know, every March, the board liaison starts the process of having us critique the president.

2531

05:59:42.778 --> 05:59:56.153

Uh, is a good back and forth process where we advise him what we think it needs some improvement also, and realize where you're doing a great job in our eyes. Our job, as the board is to help manage the president and make him a better president.

2532

05:59:56.783 --> 05:59:58.313

So, that is done in love.

2533

05:59:58.798 --> 06:00:11.574

And I do think that they'll have a good time with this 1. it process will start in March. Dr. will move the process forward. We said, did you get good comments and good feedback to the president?

2534

06:00:11.844 --> 06:00:18.563

So, he can hear what we think, because we all hear from different points of view based on our life experiences.

2535

06:00:19.318 --> 06:00:32.213

So, I will start in March and how we get done in the springtime review. That's all I am. The director covers. We're here for discussion. Okay. Thank you. Very much. Mr. chair.

2536

06:00:32.394 --> 06:00:36.984

Is there is there a resolution for the for.

2537

06:00:37.379 --> 06:00:47.638

To develop the board Matrix, we don't have a resolution, um.

2538

06:00:47.638 --> 06:00:56.728

We, we would like to take a voice vote now if a resolution is required and Dr rear can let us know whether that's appropriate or not.

2539

06:00:56.728 --> 06:01:06.388

Okay, yes, we would need a resolution to take a vote and active. So.

2540

06:01:14.758 --> 06:01:22.739

Yes, I would defer to Dr, to let us know how to proceed with that.

2541

06:01:25.739 --> 06:01:39.989

The legal counsel to draft the resolution. Okay.

2542

06:01:39.989 --> 06:01:48.419

However, you want to try to do that his name? Yeah, yes, we could.

2543

06:01:48.419 --> 06:01:54.118

We could grab a resolution.

2544

06:01:56.603 --> 06:02:03.204

Act upon and mobile come back to personnel, compensation and governance.

2545

06:02:03.653 --> 06:02:14.513

I guess we can move on to our report of our affiliated foundation with Brenda state fit chair of the issue foundation.

2546

06:02:15.239 --> 06:02:18.778

Yes, thank you.

2547

06:02:18.778 --> 06:02:24.028

Are you ready for me? Can I receive.

2548

06:02:24.028 --> 06:02:27.868

Hang 3rd red. Mm. Yes.

2549

06:02:29.008 --> 06:02:33.149

Doctor read the reporting.

2550

06:02:33.149 --> 06:02:46.199

Presentation coming in. Okay. Great. All right, well, thank you. Director. Winstead and Madam chair and vice president hill the president of Doula and the board of visitors.

2551

06:02:46.199 --> 06:02:58.673

Just before we get started, I to Africa, Apple, 1, just for the record. Thank you very much for this opportunity. I not met most of you.

2552

06:02:58.673 --> 06:03:04.943

And I just want to give you a little brief bio of me. I'm in Virginia. Say, graduate actual science degree.

2553

06:03:05.219 --> 06:03:10.019

I have an MBA from Syracuse University, and I've worked for 30 plus years.

2554

06:03:10.019 --> 06:03:22.408

In executive management and horizon, the vice president of international federal government services and project management. So I'm delighted to bring some of those skills to the foundation.

2555

06:03:43.318 --> 06:03:51.239

Um, net of fees was 14.55% and a nice bit about our policy benchmarks.

2556

06:03:51.239 --> 06:04:04.978

And if you look back, like, every, every portfolio has pretty much grown, significantly over this 5 year, period has increased over the 3 year period. I has increased our sense increased around 2..

2557

06:04:04.978 --> 06:04:11.429

4M, we have been working with Bank of America.

2558

06:04:11.429 --> 06:04:19.859

To really create a difference in our investment portfolio. We've about 6 5% equity.

2559

06:04:19.859 --> 06:04:27.958

Fixed income is started and we finally took a small position in hedge funds of 5%, because we all know that they can be a challenge.

2560

06:04:27.958 --> 06:04:40.498

Student scholarships last last year 2019 to 2020. we gave 382308 7 dollars to the University.

2561

06:04:40.498 --> 06:04:51.449

But for the fall 2020, we've already given 259700 dollars, and we plan to meet a best that in the spring spring donation.

2562

06:04:51.449 --> 06:04:55.679

Next slide please.

2563

06:04:56.908 --> 06:05:05.998

Well, we will fortunate to have a clean audit. There were no deficiencies.

2564

06:05:05.998 --> 06:05:09.989

Of of a material weakness.

2565

06:05:09.989 --> 06:05:20.669

We had some control deficiencies, some issues around contributions, posted wrong, sub accounts and we look for opportunities to strengthen.

2566

06:05:21.204 --> 06:05:35.873

Some of the areas for internal controls and operating efficiencies and we have someone on who's going to be looking at our audit issues and problems through the balance of this fiscal year to make sure that when we get to the end of the

2567

06:05:35.873 --> 06:05:36.713

fiscal year,

2568

06:05:36.922 --> 06:05:39.294

we won't have any issues or problems,

2569

06:05:39.504 --> 06:05:41.633

because it was a bit of a challenge to getting it going,

2570

06:05:41.633 --> 06:05:43.943

but I absolutely want to think Mr.

2571

06:05:43.943 --> 06:05:48.443

Davenport and his team for helping us province audit was being conducted.

2572

06:05:50.364 --> 06:06:01.524

In our strategic plans, you can see the the major components there and under each of these components there about 5 points each. But I just want to talk about 1 under each 1 of them.

2573

06:06:01.524 --> 06:06:03.204

So our store,

2574

06:06:03.204 --> 06:06:09.623

we certainly exists to generate and support the mission of Virginia State University and thanks adaptive Doula,

2575

06:06:10.133 --> 06:06:17.063

recommending the engineering department work with us to have the foundation to come and pass through for,

2576

06:06:17.693 --> 06:06:21.324

for grants and resources that can come through the University.

2577

06:06:21.748 --> 06:06:35.489

I were working with Raytheon right now on the College of engineering, and we've got 2 other potential opportunities for the moneys to flow through our foundation to the University. And this should be a nice win win for everyone.

2578

06:06:35.903 --> 06:06:50.844

Um, in our strategic outreach, we are certainly going to be partnering with the office of institutional advancement. I spoke, spoken with Miss hall several times, very pleased with her appointment and she and I will be putting our heads together and figuring out ways.

2579

06:06:50.844 --> 06:07:03.024

We can support the office of institutional advancement, whether it be funding funding mailings or, uh, funding other kinds of things that are appropriate for us to do private guidelines.

2580

06:07:03.269 --> 06:07:12.088

Under enhanced giving, we have hired a major gifts officer in December, and he's already earned his salary.

2581

06:07:12.088 --> 06:07:24.294

Uh, he's a great asset to the University, and we're looking forward to having him really create some relationships and what we're planning on doing. And I spoke with MS hall about that.

2582

06:07:24.653 --> 06:07:36.443

He does have some existing relationships, because he's worked here before. And she and he work in a partnership to make sure that we get as many resources for the university as possible.

2583

06:07:37.554 --> 06:07:51.743

Under partnerships, we have a board member who has his own firm who partners with the federal government and so we're looking at ways that we can have state with the federal government. I know Alabama and him does a lot of this.

2584

06:07:51.743 --> 06:08:00.353

And they have a lot of projects on their campus that the government is funding. So we'll be setting up meetings in the next couple of weeks, and we will be keeping Mr.

2585

06:08:00.353 --> 06:08:07.524

Davenport involved in these to see what kind of opportunities are there for use.

2586

06:08:07.524 --> 06:08:18.923

We know everyone is interested in doing some things for use and so we're going to look at where we can bring resources to Virginia state working with various colleges on campus.

2587

06:08:19.138 --> 06:08:24.598

To see how they can benefit for some of these initiatives we are going to develop.

2588

06:08:24.598 --> 06:08:30.118

In branding and marketing, we've hired someone to upgrade our website.

2589

06:08:30.118 --> 06:08:42.653

Because my thinking is that I was a marketing person, and my thinking is that the more times you can tell the story of June State University the better. So we're going to make our website user friendly.

2590

06:08:42.684 --> 06:08:56.364

We're going to make it so that it can be out on the social media, but all of these things will be in concert with the office of institutional advancement. I feel like the more we can tell our story the better, and we've got a great story to tell us.

2591

06:08:56.364 --> 06:09:10.524

We've been hearing all all day today. So, I'm excited about this opportunity, and I look forward to working with university and I appreciate any, any comments that you might have now, or questions that you might have.

2592

06:09:13.318 --> 06:09:18.208

Any questions for chairman Finch.

2593

06:09:20.789 --> 06:09:29.818

Seen we thank you for joining us today and congratulations on your your recent appointment.

2594

06:09:29.818 --> 06:09:33.208

How do we define? We look forward to working with.

2595

06:09:33.208 --> 06:09:36.748

Thank you. I look forward to it also.

2596

06:09:36.748 --> 06:09:40.559

I'd like to go back to personnel compensation.

2597

06:09:40.559 --> 06:09:49.438

And governance, and, uh, with with greater direction, I'd like to accept a motion from the floor.

2598

06:09:49.438 --> 06:09:58.859

To approve the development of the board matrix done and conducted by the personnel compensation and governance committee.

2599

06:09:58.859 --> 06:10:02.818

So, new Mr chairman, thank you.

2600

06:10:02.818 --> 06:10:07.528

It's been probably moved. Are we ready for the questions?

2601

06:10:07.528 --> 06:10:15.028

Ready question favor say aye aye aye aye aye.

2602

06:10:15.028 --> 06:10:18.629

I know.

2603

06:10:18.629 --> 06:10:25.408

Does the man who made the motion? I, I couldn't hear.

2604

06:10:25.408 --> 06:10:29.489

It was Jake. Oh, all right. Thank you.

2605

06:10:29.489 --> 06:10:44.399

We are with Mr. said yes yes, yes yes. Yes.

2606

06:10:44.399 --> 06:10:51.719

Yes.

2607

06:10:51.719 --> 06:11:04.919

Yes. Okay. Mr. yes.

2608

06:11:04.919 --> 06:11:09.239

Mr.

2609

06:11:09.239 --> 06:11:19.528

Yes, yes, yes.

2610

06:11:19.528 --> 06:11:22.829

And Mr. for.

2611

06:11:22.829 --> 06:11:26.489

Mr.

2612

06:11:27.719 --> 06:11:30.929

I'm not clear are you.

2613

06:11:30.929 --> 06:11:42.899

Oh, okay, well, then that should do it. All right. Thank you. Thank you. Thank you. Madam Secretary? Yes. Yes.

2614

06:11:42.899 --> 06:11:57.059

She was moving along and our agenda. We do not have any update from legal counsel at this time. Are there any announcements from any of our board members?

2615

06:12:05.728 --> 06:12:10.079

No announcement seeing seeing no signals.

2616

06:12:10.079 --> 06:12:13.408

I'll accept the motion for German.

2617

06:12:14.963 --> 06:12:15.204

So,

2618

06:12:15.204 --> 06:12:15.774

move,

2619

06:12:16.344 --> 06:12:17.094

we'll move,

2620

06:12:18.414 --> 06:12:31.193

Jared and Joe Thank you very much the job by the

2621

06:12:33.024 --> 06:12:37.704

way this year just be in the house by.

2622

06:12:37.704 --> 06:12:41.813

So yeah, you got that, right?

2623

06:12:42.088 --> 06:12:52.888

Co chiefs go chiefs I'm with you on that. Go to you. Okay. Thank you.
Very much. Have a great weekend.

2624

06:12:52.888 --> 06:12:56.129

You too. Bye. Bye. Bye.

2625

06:12:56.129 --> 06:13:00.809

From Tennessee y'all be good.

2626

06:13:00.809 --> 06:13:01.888

Whereas.