

OLD DOMINION UNIVERSITY
BOARD OF VISITORS
ADMINISTRATION AND FINANCE COMMITTEE
September 21, 2017

MINUTES

The Administration and Finance Committee of the Board of Visitors of Old Dominion University met on Thursday, September 21, 2017, at 9:30 a.m. in Committee Room B of the Broderick Dining Commons on the Norfolk campus. Present from the Board were:

Robert M. Tata, Chair
Lisa B. Smith (*ex-officio*)
Yvonne T. Allmond
Kay A. Kemper
Ross A. Mugler
Donna L. Scassera
Ivan Militar (*Student Representative*)

Absent from the Board:

Larry R. Hill
Carlton F. Bennett
Pamela C. Kirk
William D. Sessoms, Jr.

Also present were:

Bruce Aird	Todd Johnson
Michael Brady	Elizabeth Kersey
Leigh Comsudis	Maggie Libby
Jane Dan	Donna Meeks
Mary Deneen	Earl Nance
Gregory DuBois	Ellen Neufeldt
Dale Feltes	September Sanderlin
Rhonda Harris	Amanda Skaggs
Scott Harrison	Deborah Swiecinski
Etta Henry	Rusty Waterfield

The Chair called the meeting to order at 9:47 a.m.

I. CLOSED SESSION

A.

FY2018 debt is estimated as \$25,681,925 with a projected Debt Burden Ratio of 5.81% and complies with the Board's Debt Management Policy.

For clarification, the Chair asked to better understand the funding sources for the new residence hall and asked if it comes from students paying to live in that residence hall. Ms. Swiecinski responded yes, that the funding source is the housing fee students pay to live there. The Chair then asked about the football stadium and the \$3,000,000 annual debt. Ms. Swiecinski responded that it will come from the capital reserve because the University has been very clear to the State that it would not increase student fees to cover the construction expense of the new stadium. She added that over the years, as part of the planning, the University has been building up a reserve in the event of adding football and Title IX sports.

V. STANDING REPORTS

- A. **Capital Outlay Projects Status Report** – Mr. Dale Feltes, Director of Design and Construction, updated the Committee on the project status reports.
- B. **Investment Report** – Ms. Maggie Libby, Director of Accounting Foundations, CFO, briefed the Committee on the investment report.

There being no further business, the meeting was adjourned at 10:46 a.m.