
**Finance and Facilities Committee
Minutes**

Committee Trustees Present:

Steve Sliwa, Chair
Melissa Ceron

Jessica Gomez
Dana Henry

Gary Johnston
Paul Stewart

Other Board Members Present:

Lisa Graham

Christopher Maples

University Staff and Faculty Present:

Mateo Aboy, Assoc. Provost, VP for Research

Brad Burda, Provost, VP for Academic Affairs

Lita Colligan, Assoc. VP for Strategic Partnerships and Government Relations

Erin Foley, VP for Student Affairs and Dean of Students

Sandra Fox, Board Secretary

George Marlton, Executive Director of Purchasing/Contract Services

Michelle Meyer, Acting VP of Finance and Administration and Director of Business Affairs

Di Saunders, Assoc. VP for Communications and Public Affairs

Terri Torres, Associate Professor of Mathematics (11:45am arrival)

Others in Attendance:

Penny Burgess, Directory of Treasury Operations, USSE

Jenee Hilliard, Legal Counsel Miller Nash Graham and Dunn

Rafael Santiago, Oregon Tech Alumni Association President

1. Call to Order/Roll/Declaration of a Quorum

Committee Chair Sliwa called the meeting to order at 11:07am. The secretary called roll and a quorum was declared.

2. Consent Agenda**Approve Minutes of April 6, 2015 Meeting**

Trustee Stewart moved to approve the minutes from the April 6, 2015 meeting. **Trustee Johnston** seconded the motion. With all Trustees present voting aye, the motion passed unanimously.

Discussion Item 4.1 was taken out of order as it has background information which will assist the Committee in making a recommendation on Action Item 3.1.

4.1 Investment Report

Penny Burgess, CFA, Directory of Treasury Operations, USSE gave an overview of her role and the Public University Fund and walked the Trustees through the Report on Investments in the agenda docket.

3. Action Items

3.1 Recommendation to the Board to Approve a Resolution Authorizing the Investment of University Funds in the Oregon Public University Fund

Trustee Johnston motioned to approve a Resolution Authorizing the Investment of University Funds in the Oregon Public University Fund. **Trustee Gomez** seconded the motion.

Acting VP Meyer walked the Trustees through a PowerPoint presentation (on record). **Ms. Burgess** stated Oregon Tech can discuss the investment policy and strategy with the State Treasury if it chooses to diverge from the general investment philosophy. Discussion regarding two separate funds and the need to address an Endowment Management philosophy. **Acting VP Meyer will bring the history of the endowment funds to the Committee at a future date when the Endowment Management philosophy is discussed.**

With all Trustees present voting aye, the motion passed unanimously.

4. Discussion Items

4.2 Report on 2015-17 Biennium Education and General Operating Summary of Funding Levels

Acting VP Meyer gave a presentation (on record) on operating funding levels based on assumptions from May. Changes in the Legislature from June and early July are not reflected in this report.

4.3 Report on 2015-17 Education and General Preliminary Operating Budgets

Acting VP Meyer gave a presentation (on record) on operating budgets which were prepared based on assumptions from May; changes in June and early July in the legislature are not reflected in this report. Discussion on line item categories, format, and the type of information the Committee would like to see. **Acting VP Meyer will provide an updated Operating Budget report when it is available.** Discussion regarding the forecasted expenses exceeding the forecasted revenue, specifically the personnel costs. **Consensus to include FTE number in the report.**

4.4 University Space Inventory, Capital Construction/Renovation, and Deferred Maintenance Report

Acting VP Meyer presented standards and guidelines. **Consensus that the standards and guidelines should be modified to be specific to Oregon Tech.** Suggestion to include the Wilsonville (and other remote campuses) building to assist in future remodels. **Acting VP Meyer will bring back an internal assessment addressing whether we**

meet our standards, and a report determining if the space aligns to support our expansion proposals and the location of any bottlenecks. Provost Burda stated that the Academic Plan, to be complete this summer, will drive the Facilities Plan.

VP Foley gave an overview of on- and off-campus student housing, the difference of marketing and occupancy rates, and student preferences. Discussion regarding philosophy of requirements to live on campus for first year students, the correlation of retention, option of awarding scholarships for living on campus, and identifying ages required to live on campus. Suggestion to look at what improvements can be made to the assets we have. Meal plan discussion and the potential effect on occupancy rates and the factors, such as safety, of choosing a school over cost.

4.5 Facility Master Planning Update

Acting VP Meyer walked through a PowerPoint presentation (on record) explaining what a Facility Master Plan entails and the debt capacity and policy. **Acting VP Meyer will bring the will bring the 2015 numbers back to the Committee at the fall meeting.** Two approaches to funding capital: saving over time and financing; need to balance the impact to past and current students. **The Finance and Facilities Committee will be included in the master planning process.** Dates for the Master Planning Process coincide with Board of Trustee meetings.

Associate Provost Aboy gave an overview of the sale of the Harmony campus site. Concern that the Facility Master Plan was not conducted prior to the proposed sale of a building/site and that the Finance and Facilities Committee was not asked to review the sale due to timing. Discussion about where the funds from the sale would be allocated and the desire of the Committee to endorse the expenditure/investment of funds.

Trustee Gomez motioned to endorse the sale of the Harmony campus to the full Board. Trustee Henry seconded. With all Trustees present voting aye, the motion passed unanimously.

4.6 Institutional Risk Discussion

Committee Chair Sliwa stated that risk is usually addressed in the insurance department of a business but risk includes many other issues. He asked committee members to submit risk topics or concerns to the Committee Chair or Secretary.

5. Other Items and Adjournment

Trustee Johnston requested that a report on tuition differential and how it is spent be included at the next meeting.

With no further business proposed, the meeting was adjourned at 12:43p.m.

Respectfully submitted,



Sandra Fox
Board Secretary