

Roanoke Higher Education Authority
Board of Trustees Executive Committee
Tuesday, November 16, 2022 3:00 pm
Roanoke Higher Education Center Room 418/Zoom

Minutes

Members present: John Edwards, Lyn Hath, Tracy Nester, and Elda Stanco Downey (Zoom)

Also present: Kay Dunkley, Carla James, Gordon Jones (Zoom), Jeremiah McMillan, Alexandra Thacker, Kaitlyn Van Buskirk, and Lori Van Curen

Members absent: Katherin Elam and Robert Sandel

The meeting of the Roanoke Higher Education Authority's Board of Trustees Executive Committee was called to order at 3:08 pm by Chair Edwards

Senator Edwards announced the appointment of Tracy Nester to the Executive Committee. Ms. Nester serves as chair of the Personnel Committee.

At roll call, the presence of a quorum was not confirmed since RHEA does not currently have a policy allowing for remote participation outside of a declared state of emergency.

Senator Edwards presented the minutes of the May 17, 2022, Executive Committee meeting for review. There being no objections or corrections, the minutes stand.

Fiscal Year 2022 RHEA Audit

Gordon Jones of Robinson Farmer Cox Associates presented his firm's audit report of the Authority's FY2022 financials. Mr. Jones reported that, in the auditor's opinion, the financial statements fairly represent RHEA's financial position. The auditor's report is clean, which is its highest level of approval. The report disclosed no instances of noncompliance with laws, regulations, etc. that are required to be reported under Governmental Accounting Standards Board nor were there any noncompliance matters involving internal controls over financial reporting. Mr. Jones praised Lori Van Curen and her finance team for their excellent work.

All members present recommended the information presented by Mr. Jones be shared with the full board.

Financials as of September 30, 2022

Elda Stanco Downey noted that she and Lori Van Curen met in advance of this meeting, and she was pleased to share that all finances are in order.

Ms. Van Curen then walked members through the highlights of the memorandum dated November 15, 2022 concerning unaudited financial statements for month ending September 30, 2022. The accumulated cash and cash equivalents total \$3,202,280, which is a decrease of \$410,470. The decline is due to the usage of \$340,4136 balance in advanced funding for the Central Walkway Plaza.

Currently \$359,714 is in checking accounts, \$1,335,212 is invested in money markets, \$801,772 is invested in certificates of deposit, and \$705,582 is invested in the Commonwealth of Virginia's Local Government Investment Pool (LGIP). Capital assets decreased \$1,131,330 to \$27,613,614 due to the depreciation of our capital assets. The information will be presented to the full board at the December 7 meeting.

Executive Director's Travel

Ms. Van Curen presented a spreadsheet detailing all the executive director's travel and expenses for FY 2022. The members present agreed the information should be shared with the full board at the next meeting.

Personnel Committee Appointments

Senator Edwards announced his appointment of Annette Lewis and Shatenita Horton to the Personnel Committee, with Tracy Nester serving as Chair.

Personnel Committee Update on Executive Director's Goals

Tracy Nester, Personnel Committee Chair, presented the Executive Director's 2022-2023 Goals and requested consent to forward them to the Authority Board. There were no objections.

Member and Program Updates

Carla James shared that the Virginia Tech Department of Psychology joined the Center in October 2022. They will occupy an office suite on the 1st floor and will conduct studies focused on cognition, behavior and moral development.

Work with CodeVA on the potential development of a regional, K-12, computer science laboratory school continues. Both Roanoke and Salem City Public Schools have expressed an interest, and the next step is to apply for a planning grant and to assist in drafting and submitting a Lab School application.

The FY 2022 program completion report indicates 1,024 program completers, which represents a 28% increase as compared to FY 2021. Sixty-three percent of completers were in workforce training programs such as CNA, Clinical Medical Assisting, and Licensed Massage Therapy.

Annual Report

Dr. James reviewed highlights of the 2022 Annual report that included a story about JMU's Educational Leadership Program; an overview of the Central Walkway Plaza project; and RHEC scholarships funded by the American Electric Power Foundation's Social and Racial Equity: Diversity in Partnership initiative.

RHEC Foundation Board of Director Approval

Senator Edwards shared that the RHEC Foundation Board approved the nomination of Dr. Daniel Harrington, Vice Dean of Virginia Tech Carilion School of Medicine, to a two-year director's term from July 1, 2023 – June 30, 2025. The Authority Board will vote on his appointment at the December 7 meeting.

Discussion ensued regarding development of a policy allowing meeting participation via electronic communication. A proposal will be presented at the December 7 meeting.

Announcement of upcoming Executive Committee and Full Board meeting dates:

Wednesday, December 7, 2022 at 12:00 pm	Full Board
Tuesday, May 23, 2023 at 2:00 pm	Exec. Committee
Wednesday, June 7, 2023 at 12:00 pm	Full Board
Thursday, November 16, 2023 at 2:00 pm	Exec. Committee
Wednesday, December 6, 2023 at 12:00 pm	Full Board

There being no further business, the meeting was adjourned at 3:51 pm.

Recorder: Alexandra Thacker