

Roanoke Higher Education Authority
Executive Committee Meeting
Tuesday, May 23, 2023, 2:00 pm
Roanoke Higher Education Center Room 418

Minutes

Members present: John Edwards, Katherin Elam, Tracy Nester, Robert Sandel, and Elda Stanco Downey

Also present: Kay Dunkley, Carla James, Jeremiah McMillan, Alexandra Thacker, Lori Van Curen

Members absent: Lyn Hayth

The meeting of the Roanoke Higher Education Authority's Executive Committee was called to order by Senator John Edwards, Chair, at 2:04 pm. The presence of a quorum was confirmed.

Senator Edwards presented the minutes of the November 16, 2022, meeting. **A motion was made by Robert Sandel to accept the minutes. The motion passed unanimously.**

Financials as of March 31, 2023

Lori Van Curen, Director of Finance and Administration, shared highlights of the memorandum dated May 23, 2023, concerning unaudited financial statements for month ending March 31, 2023. The accumulated cash and cash equivalents total \$3,327,111, which is an increase of \$132,898 over the balance the year prior. The increase is partially attributed to revenue growth in investment earnings, day rental services, along with conservative spending.

Currently \$600,011 is in checking accounts, \$433,633 is invested in money markets, \$750,000 is invested in certificates of deposit, and \$1,533,437 is invested in the Commonwealth of Virginia's Local Government Investment Pool (LGIP). Capital assets decreased \$1,311,068 to \$27,093,702 due to capital asset depreciation.

A reserve analysis indicates that the adjusted cash reserve is \$2,821,653 which is well within the target minimum and maximum range. This report was informational only, and **no motion was required.**

Budget Review Committee and Personnel Committee Report

Elda Stanco Downey, Budget Review Committee chairperson, announced that the committee approved \$68,219 be used toward employee salary increases. Tracy Nester, Personnel Committee chairperson, indicated her committee supported the recommendation.

They jointly recommended a 5% across the board cost of living increase, along with a one-time merit award averaging 2% for all applicable employees to be distributed at the discretion of the Executive Director. The recommendation is contingent upon leased space expansion by Radford University in 2024, which must be approved prior to the start of the 2024 fiscal year.

Following a brief discussion of the expansion project timeline, **the committees' recommendations of a salary increase and merit awards passed unanimously.**

Recommend Approval of FY 2024 Budget

Ms. Van Curen presented the proposed FY 2024 budget as approved by the Budget Review Committee. The budget included the planned expansion of Radford University within the facility at the start of 2024 and included a cushion in the event of any delays.

Dr. Stanco Downey affirmed that the Budget Review Committee approved the FY 2024 budget as it stands, and the motion carried by unanimous vote.

Purchase of Norfolk Southern Property

Bobby Sandel moved to recommend to the Full Board at the June 7, 2023, meeting the purchase of Milepost N-257.76; Activity no. 1203773 from Norfolk Southern Corporation for up to \$150,000. The assessed value is \$200,800, according to the City of Roanoke.

Ms. Van Curen added that the Authority's cash reserves would remain within the recommended target following the purchase.

Dr Sandel's motion to move forward the Norfolk Southern property purchase for Full Board approval passed unanimously.

New State Funding

Kay Dunkley, Executive Director, outlined the following requests made to the Commonwealth for FY 2024 funding:

- \$159,700 on-going funding for new Facility Services staff
- \$82,356 on-going funds for Educational Testing Center staff
- \$282,280 one-time funding to renovate and expand the Educational Testing Center

These items have not been added to the budget at this time. **The update was informational and required no motion.**

Member and Program Updates

Carla James, Senior Director of Academic and Student Services, shared that both Mountain Gateway Community College and Old Dominion University would depart membership effective June 30, 2023.

RHEC continues work with regional partners to develop a medical imaging center to train healthcare technicians in sonography.

Meetings are taking place with area school divisions to develop a computer science lab school for middle and/or high school students.

Funding from the Roanoke Women's Foundation has enabled RHEC to begin construction on its career center. The service will benefit member students free of charge.

The American Electric Power Foundation has provided funding for a 4-week, full day, RHEC Summer Math Camp for rising 3rd, 4th, and 5th grade students who want to strengthen their math skills.

Two Diversity, Equity, and Inclusion training programs have also been made possible through the generosity of The American Electric Power Foundation. The two-day sessions will be held in May and September, and the May session has already reached enrollment capacity.

A free regional financial aid workshop providing hands-on instruction in completing the Free Application for Federal Student Aid (FAFSA) will take place January 13, 2024. RHEC member institution representatives, as well as other college and universities in the region, will be in attendance to help attendees with the process. The program is in partnership with Virginia Western Community College.

These informational items required no motion.

RHEC Initiatives

Dr. Dunkley shared that board members would soon receive an invitation to a RHEC Foundation fundraising event on June 24 from 7-9pm at Wine Gourmet.

The process to develop a new strategic plan is underway, with consulting services from Kathy Stockburger. Board members will be asked to provide feedback to help guide the Center into the next five years.

JHB Consulting is conducting a Regional Workforce Review for RHEC that will help identify the top 15-20 in-demand jobs in the next three to five years and the skill sets needed. The information will be shared with our member institutions as a guide for them to identify new program opportunities that align with the emerging trends. This data will be available for review by the end of 2023.

These items were informational and required no motion.

Approval of RHEC Foundation Board Directors

Senator Edwards presented the name and bio of Brian G. Powell, Owner and Operator of Wine Gourmet and Medmont Mercantile, who has agreed to serve on the Foundation's Board of Directors for a three-year term from July 1, 2023 – June 30, 2026.

Elda Stanco Downey moved to recommend to the full Board the approval of Brian Powell to the RHEC Foundation Board of Directors. The motion carried unanimously.

Senator Edwards presented the following members for reappointment to the Board of Directors:

- Dr. Thomas L. McKeon - two-year term from July 1, 2023 to June 30, 2025
- Charles A. Price, Jr. - four-year term from July 1, 2023 to June 30, 2027

Dr. Stanco Downey moved to recommend to the full Board the approval of Tom McKeon to a two-year term and Charles Price to a four-year term on the Foundation Board. The motion carried unanimously.

Senator Edwards reported that Randolph Garrett's term ends on June 30, 2023, and recognized his contributions to the board.

2023-2025 Officer Elections

Senator Edwards moved to recommend approval from the full board that current board officers to remain in position and to delay officer elections until the December 6, 2023, Authority Board meeting to allow time for additional planning. The motion passed unanimously.

Closed Session

Dr. Stanco Downey called for the Executive Committee to convene in closed session to discuss personnel matters pursuant to Section 2.2-3711. A.1, Code of Virginia (1950), as amended.

Discussion took place, followed by Senator Edwards asking the regular meeting of the Executive committee to reconvene.

The Roanoke Higher Education Authority's Executive Committee was again called to order by Senator Edwards, with roll called to certify the closed session. **No motion was required of the items discussed in closed session.**

Announcement of upcoming Executive Committee and Full Board meeting dates:

Wednesday, June 7, 2023 at 12:00 pm	Full Board
Thursday, November 16, 2023 at 2:00 pm	Executive Committee
Wednesday, December 6, 2023 at 12:00 pm	Full Board

There being no further business, the meeting adjourned at 3:36 pm.

Recorder: Alexandra Thacker