

Roanoke Higher Education Authority
Executive Committee Meeting
Tuesday, May 21, 2024, 2:00 pm
Roanoke Higher Education Center Room 418

Minutes

Members present: Chair Lyn Hayth, Katherin Elam, Shatenita Horton, Tracy Nester, and Robert Sandel

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

The meeting of the Roanoke Higher Education Authority's Executive Committee was called to order by Lyn Hayth, Chair, at 2:00 pm. The presence of a quorum was confirmed following the calling of the roll.

Lyn Hayth announced the appointment of Senator David Suetterlein and Delegate Joe McNamara to the RHEA Board by the General Assembly, as well as Delegate Sam Rasoul's reappointment. Angela Penn, TAP's new President and CEO, replaces Annette Lewis, who retired this past spring.

Kay Dunkley, RHEC's Executive Director, shared that Suetterlein and McNamara are determining who between them will serve on RHEA's Executive Committee.

Lyn Hayth presented the minutes of the November 16, 2023, RHEA Executive Committee meeting. **A motion was made by Robert Sandel to approve the minutes as distributed, and the motion passed unanimously.**

Financials as of March 31, 2024

Shatenita Horton, RHEA Treasurer, stated that she had the opportunity to review the financial statements with Lori Van Curen, Director of Finance and Administration, and would like for Lori to share highlights of the memorandum dated May 21, 2024. The unaudited financial statements for month ending March 31, 2024, indicate the accumulated cash and cash equivalents total \$2,896,914, which is a decrease of \$430,814 from the balance the year prior. The decrease is partially attributed to state reimbursements received on April 1, 2024, after the date of the statement.

Currently checking accounts show \$470,307, \$684,988 is invested in money markets, and \$1,741,619 is invested in the Commonwealth of Virginia's Local Government Investment Pool (LGIP). The certificate of deposit held last year, matured in March, and was reinvested in LGIP. Capital assets decreased \$617,399 to a total of \$26,476,303 due to the depreciation of assets.

A reserve analysis indicates that the current adjusted cash reserve is \$2,896,914, which is within the target minimum and maximum range. This report was informational only, and **no motion was required.**

Budget Review Committee and Personnel Committee Report

Shatenita Horton, Budget Review Committee chairperson, shared that the committee approved \$105,484 for employee salary increases and an additional \$16,643 in one-time funding for distribution at the Executive Director's discretion. Tracy Nester, Personnel Committee chairperson, stated that her committee supported the recommendation of the Budget Review Committee.

The committees jointly recommended a 3% base increase for all eligible employees receiving a performance evaluation rating of "Meets Expectations" or higher. The recommendation also included an additional average 3% merit increase for all employees who received performance ratings of "Exceeds Expectations" and "Significantly Exceeds Expectations," to be distributed at the Executive Director's discretion.

Following a brief discussion, with emphasis on the importance of an allotment for use at the Executive Director's discretion, **the committees' recommendations of a salary increase and merit awards passed unanimously and will be presented to the full board for approval.**

Recommend Approval of FY 2025 Budget

Ms. Van Curen presented the proposed FY 2025 budget as approved by the Budget Review Committee. The budget included an increase in state appropriated funds as approved by the General Assembly and an increase in lease income due to the upcoming CPI-U increase.

Ms. Horton confirmed that the Budget Review Committee approved the FY 2025 budget as it stands, and the committee's motion to present the budget to the full board for approval carried with a unanimous vote.

New State Funding

Kay Dunkley, Executive Director, shared that three requests were submitted to the Governor and General Assembly totaling \$371,184 for one-time funding to conduct a regional workforce needs assessment, ongoing funding for a full-time Coordinator to manage the Career and Workforce Training Center, and ongoing funding to align RHEC salaries with the region's market.

Instead, a total of \$359,000 was approved by the General Assembly that increases RHEC's base appropriation to \$2,802,652 for FY 2025.

Dr. Dunkley emphasized that, in the last three years, RHEA has received \$4,205,986 in one-time capital funding.

The update was informational and required no motion.

Strategic Plan Goals

Dr. Dunkley directed the committee's attention to RHEC's finalized 2024-2027 Strategic Plan Goals. The six goals include: 1) Support learners as they pursue education and training, 2) Cultivate an organization of diversity, equity, inclusion, and belonging, 3) Ensure financial stability through diverse funding sources, 4) Collaborate to identify and deliver workforce training, 5) Maintain an innovative, welcoming, and safe facility, and, 6) Promote the Center as a unique community asset and learning hub. Dr. Dunkley indicated that the Executive Committee will be developing the action strategies for each goal.

This informational item required no motion.

RHEC 25 Year Anniversary

Dr. Dunkley announced that Roanoke Higher Education Center will celebrate its 25th anniversary in August 2025 with a Silver Jubilee, and planning is underway for multiple events and programs. She requested that the committee consider allowing RHEC to ask each member and partner institution for a \$1,500 contribution to help offset the costs of implementing the events.

Katherin Elam moved to propose a \$1,500 contribution from each RHEC member and partner for the 25th anniversary events, and the motion to move the request forward to the full board carried unanimously.

Approval of RHEC Foundation Board of Directors

Lyn Hayth shared that Gretchen Beedle of The Conner Group and Katheryn Pascal of Pascal Strategies LLC, KP Strategies Agency, Farmburguesa, and Spotless America LLC, have been

approved by the Foundation Board of Directors to each serve two-year terms on the Foundation Board beginning July 1, 2024, through June 30, 2026. Tara Wiedeman of Carilion Clinic was also approved to serve a four-year term from July 1, 2024 to June 30, 2028.

Shatenita Horton moved to recommend to the full Board the approval of Gretchen Beedle, Katheryn Pascal, and Tara Wiedeman to the RHEC Foundation Board of Directors. The motion passed unanimously.

Lyn Hayth presented the names of the following members for reappointment to the Board of Directors:

- Bob Archer and Tyler Nguyen to one-year terms ending June 30, 2025
- Jack Avis, John Fishwick, Jr., and Jim McAden to two-year terms ending June 30, 2026
- Esteban Duran-Ballen and John Edwards to three-year terms ending, June 30, 2027
- Cathy Greenberg to a four-year term ending June 30, 2028

Robert Sandel moved to recommend to the full Board the approval of the eight directors to renewed terms on the Foundation Board, running from one to four years, as stated. The motion carried unanimously.

Lyn Hayth reported that Jeanne Armentrout's term of service ends on June 30, 2024, and recognized her contributions and dedication to the Foundation.

Closed Session

Katherin Elam 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 Lyn Hayth asking the regular meeting of the Executive Committee to reconvene.

The Roanoke Higher Education Authority's Executive Committee was again called to order by Lyn Hayth. Katherin Elam moved to certify the closed session, and the roll was called. **Tracy Nester moved to carry the topic forward to the full board at their meeting on June 12.**

Announcement of upcoming Executive Committee and Full Board meeting dates:

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| Wednesday, June 12, 2024 at 12:30 pm | Full Board |
| Thursday, November 14, 2024 at 2:00 pm | Executive Committee |
| Wednesday, December 4, 2024 at 12:30 pm | Full Board |

There being no further business, the meeting adjourned at 3:19 pm.

Recorder: Alexandra Thacker