WICHITA STATE UNIVERSITY
BOARD OF TRUSTEES

Board of Trustees Meetings

Thursday, September 23, 2021, 8:00 AM
John Bardo Center, Room 164

BOARD OF TRUSTEES MEETING AGENDA

I. BOT AUDIT – BRUUN & BKD

II. PRESENTATION BY DR. MUMA – GOALS FOR WICHITA STATE UNIVERSITY

III. APPROVAL OF BOARD MEETING MINUTES, APRIL 1, 2021 – HARTER

IV. FINANCE AND AUDIT REPORT – MCCARTHY SNYDER
- POOLED INVESTMENT RETURNS
- UPDATES TO WSU BOT ENDOWED FUNDS
- HISTORY OF BOT OWNED FACILITIES MAINTENANCE QUASI-ENDOWED FUND
- MILL LEVY BUDGET & YEAR TO DATE REVENUE & EXPENDITURES
- OPERATING BUDGET (BOT UNRESTRICTED) – REVENUE & EXPENDITURES
- FINANCIAL PLAN REVIEW
- CAMPUS DEVELOPMENT FUND REVIEW

V. NOMINATING COMMITTEE
- APPROVAL OF MEETING MINUTES, JULY 29, 2021 –HARTER
- NOMINATION & VOTE OF SLATE OF OFFICERS FOR FY22 - HARTER

VI. RECOGNITION OF PAST BOARD MEMBERS – HARTER
- TOM WINTERS, VERNELL JACKSON, STEVE PACKEBUSH

VII. AS MAY ARISE

Upcoming BOT Meeting Dates
Thursday, January 13, 2022
Thursday, April 7, 2022
Thursday, July 14, 2022
Thursday, September 22, 2022

WSU Board of Trustees

Board Meeting
Thursday, April 1, 2021, 8:00 am
Zoom meeting

In attendance were Tom Winters, Pierre Harter, Vernell Jackson, Laurie Labarca, Nancy McCarthy Snyder, Steve Packebush, Connie Dietz, Dan Rouser, and Keith Stevens. Also, in attendance were Sheelu Surender, Andy Schlapp, Dr. Rick Muma, Troy Bruun, Werner Golling, Mert Buckley and Susan Johnson.

Approval of Board Meeting Minutes
Labarca moved to approve the minutes from the January 14, 2021 meeting, McCarthy Snyder seconded and the motion passed.

Finance & Audit Report
Sheelu Surender shared a presentation on the Mill Levy Scholarship funding. Her goal is to help students have affordable access to their college education. The funds are divided about 50% for merit and 50% for need. In FY2019 the Sedgwick County Access Grant was offered which is a gap scholarship for financial need. FY2022 will be the start of the Shocker Promise scholarships – tuition & fees for Shocker Pell eligible neighborhood students. Surender would like to increase the amount of funding for the Shocker Promise scholarship program.

McCarthy Snyder asked Bruun to review the financial reports with the board. He also reviewed the Mill Levy Budget and said everything was on track.

FY2022 Mill Levy Budget Review & Approval
Bruun reviewed the FY2022 Mill Levy budget. There was discussion on the amount of money put towards scholarships and the NIRDT funding commitment. McCarthy Snyder asked for motion to approve the FY22 budget, Dietz moved, Packebush seconded and Rouser and Stevens opposed, the motion passed.

Campus Development Report
Packebush discussed the restroom remodel - to proceed with all 3 sets of bathrooms up to ADA standards budget amount needs to be increased from $95,000 to $140,000. Packebush asked for motion to approve the increased budget amount, Rouser motioned, Stevens seconded and the motion passed.

Bruun reviewed the Campus Development Financial Plan. McCarthy Snyder made a motion to receive the report, Rouser seconded, and the motion passed.

University Update
Muma discussed the COVID health/safety guidelines for campus. Stated his focus is on providing affordable education access to students, supporting business with a talent pipeline and increasing the economic prosperity of south central Kansas and the region. He said we have a strong freshman class for FY21, had the highest freshman retention rate ever, and have increased diversity in our student population. WSU is working to be designated as a Hispanic Serving Institution which will bring more federal funding. Some upcoming projects to support students are: an addition to Marcus Welcome Center to focus on full life cycle from student to career, remodel of Clinton to incorporate all student support services, take off-line Brennen I, II, III and building on 17th/Hillside to make way for Shocker Neighborhood projects.

The NIDT building has changed its name to incorporate “research” so it is now is the National Institute for Research and Digital Transformation (NIRDT). Currently, 20 companies are on campus, including the Deloitte Smart Factory giving applied learning experiences and providing a talent pipeline to businesses in our region. WSU is working to diversify research and increase PHD students stipends. Schlapp discussed what is happening with the legislature.

The group discussed having a retreat for the July meeting to plan for the future and develop priorities.

As May Arise
No items. Labarca moved to adjourn the meeting at 10:08 am, Dietz seconded.

Respectfully submitted,

Susan Johnson
Assistant Secretary

Wichita State University Foundation
Pooled Investment Performance
as of August 31, 2021

	FY2022 Performance	
Composite	**0.7%**	**NOTE:** The returns are as of July 31, 2021, and include estimated returns for the Pri
Target Weighted Benchmark	***0.7%***	

Historical Investment Returns

	Fiscal Year	Calendar Year
2021	24.9%	**N/A**
2020	-3.0%	6.4%
2019	3.9%	14.6%
2018	7.2%	Not available (transition to new investment providers)
2017	10.4%	12.1%
Five Year Annualized Return	8.8%	

Balance of all BOT Funds as of 8/31/2021	8/31/2021		6/30/2021
BOT funds in endowed pool (earnings through 7/31/21)	$8,771,218	62.2%	$8,722,334
Gore separately invested fund (earnings through 7/31/21)	5,319,407	37.8%	5,319,407
Total funds balance	$14,090,625		$14,041,742

Wichita State University Foundation
Updates to WSU Board of Trustees
as of August 31, 2021

BOT Owned Facilities Maintenance Quasi-Endowed Fund Balance- 611036		$778,583
(investment return posted through 7/31/21)		
Lease agreement income received for FY 2022		
CMD	$10,000	
WSU Foundation	$0	
Alumni	$0	
BOT annual funding	$0	
		$10,000
Expenses to date FY 2022		$4,169

Wichita State University Foundation
History of BOT-Owned Facilities Maintenance Quasi-Endowed Fund Expenses
Inception 5/30/06

FY 2006	Central Air Conditioning - replaced central air at WAC	$61,520
FY 2007	Lustercraft Plastics - window wells WAC	6,450
	Sutherland Builders - Replace office doors WAC	13,415
FY 2009	Simplex Grinnell - magnets for all doors WAC	24,272
	Cornejo & Sons - asphalt repairs @ Braeburn Golf	7,619
	Mahaney Roofing - Roof Replacement WAC	83,500
	Physical Plant various invoices - WAC	2,178
	Sutherland Builders - replace Alumni side door -WAC	1,263
FY 2010	Physical Plant - half moon windows WAC	6,432
	Physical Plant - ADA auto open front door WAC	5,000
FY 2013	Replace windows at Woodman Alumni Center *(approved $41,300)*	40,155
	Braeburn Golf course - concrete cart paths	238,000
FY 2015	Howard & Helmer Architects, Design for boiler & Alumni wing	120
FY2016	WAC Addition/Construction	232,604
FY2018	None	0
FY2019	None	0
FY2020	Window well maintenance	16,617
FY2021	WAC Water pump replacement	7,854
	WAC Restroom remodel	105,543
FY2022	WAC Restroom remodel	4,169
Total Expenditures		$856,711

WAC= Woodman Alumni Center

Wichita State University Board of Trustees
City of Wichita/Sedgwick County Mill Levy Budget
Fiscal Year 2022

Revenues	Fiscal Year 2022 Budget	Revenue Received as of 08/31/21	Budget Remaining	Percent of Budget Received
Mill Levy	$ 8,576,861	$ 1,415,931	$ 7,160,931	16.51%
Interest	2,000	271	1,729	13.56%
Contingent Revenue	300,000	-	300,000	0.00%
Total Revenues	$ 8,878,861	$ 1,416,202	$ 7,462,659	15.95%

Expenditures	Fiscal Year 2022 Budget	Expenditures as of 08/31/21	Budget Remaining	Percent of Budget Expended
Capital Improvement				
Campus Development Transfer	$ 2,831,567	$ -	$ 2,831,567	0.00%
Building Insurance	20,600	-	20,600	0.00%
Total Capital Improvements	$ 2,852,167	$ -	$ 2,852,167	0.00%
Student Support				
WSU Tech Support	$ 800,000	$ 400,000	$ 400,000	50.00%
Undergraduate Support	3,949,705	22,500	3,927,205	0.57%
Graduate Support	395,229	-	395,229	0.00%
Public Policy & Management Center Support	38,760	-	38,760	0.00%
Total Student Support	$ 5,183,694	$ 422,500	$ 4,761,194	8.15%
Economic and Community Development				
Interns-City/County	$ 136,000	$ -	$ 136,000	0.00%
Business and Economic Research	150,000	75,000	75,000	50.00%
City Government Services	100,000	10,700	89,300	10.70%
County Government Services	100,000	-	100,000	0.00%
Total Economic and Community Development	$ 486,000	$ 85,700	$ 400,300	17.63%
University Research and Support Services				
Organization and Development	$ 57,000	$ 11,806	$ 45,194	20.71%
Total University Research and Support Services	$ 57,000	$ 11,806	$ 45,194	20.71%
Contingency				
Contingency	$ 300,000	$ -	$ 300,000	0.00%
Total Contingency	$ 300,000	$ -	$ 300,000	0.00%
Total Expenditures	$ 8,878,861	$ 520,006	$ 8,358,855	5.86%

Wichita State University Board of Trustees
Operating Budget for Fiscal Year 2022 (B.O.T. Unrestricted Budget)
Revenue and Expenditures

Expenditures	Fiscal Year 2022 Budget	Expenditures as of 08/31/21	Budget Remaining	Percent of Budget Expended
General and Administrative:				
Maintenance and Repairs	$ 15,000	$ -	$ 15,000	0.00%
Professional Fees	20,000	11,388	8,612	56.94%
Insurance	15,000	-	15,000	0.00%
Other	6,000	-	6,000	0.00%
Bank Fees	1,000	418	582	41.75%
Total Expenditures	$ 57,000	$ 11,806	$ 45,194	20.71%

Wichita State University Board of Trustees
City of Wichita/Sedgwick County Mill Levy Financial Plan

Line												
1	**Beginning Cash (less amount held by Sedgwick Co.)**	$ 4,782,393	$ 3,849,614									
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
	Revenues											
2	Mill Levy	$ -	$ 8,823,065	$ 8,999,526	$ 9,179,517	$ 9,363,107	$ 9,550,369	$ 9,741,376	$ 9,936,204	$ 10,134,928	$ 10,337,627	$ 10,544,380
3	Mill Levy Distributed to BOT	6,153,647		-	-	-	-	-	-	-	-	-
4	Mill Levy Distributed to Security Bank/Sedgwick County	2,496,445	-	-	-	-	-	-	-	-	-	-
5	Interest	2,458	-	-	-	-	-	-	-	-	-	-
7	Contingent Mill Levy	-	-	-	-	-	-	-	-	-	-	-
8	**Total Revenues**	$ 8,652,550	$ 8,823,065	$ 8,999,526	$ 9,179,517	$ 9,363,107	$ 9,550,369	$ 9,741,376	$ 9,936,204	$ 10,134,928	$ 10,337,627	$ 10,544,380
	Expenditures											
	Capital Improvements											
9	Campus Development	$ 2,927,678	$ 3,077,371	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10	Debt Service - WSIA Series 2014-3	-	-	1,748,359	1,748,359	1,748,359	1,748,359	2,063,359	2,495,659	2,499,819	2,497,669	2,499,349
11	Debt Service - WSIA Series 2014-4	-	-	750,968	750,068	747,298	747,818	436,380	-	-	-	-
12	Contribution to WSU NIRDT Debt Service	-	-	532,000	532,000	532,000	532,000	532,000	532,000	532,000	532,000	532,000
13	Debt Service Admin Fees	-	-	4,240	4,240	4,240	4,240	4,240	2,650	2,650	2,650	2,650
14	Building Insurance	18,813	19,000	19,380	19,768	20,163	20,566	20,977	21,397	21,825	22,262	22,707
15	Subtotal Capital Improvements	$ 2,946,491	$ 3,096,371	$ 3,054,947	$ 3,054,435	$ 3,052,060	$ 3,052,983	$ 3,056,956	$ 3,051,706	$ 3,056,294	$ 3,054,581	$ 3,056,706
	Student Support & Workforce Development											
16	WSU Tech Support	$ 800,000	$ 800,000	$ 800,000	$ 800,000	$ 800,000	$ 800,000	$ 800,000	$ 800,000	$ 800,000	$ 800,000	$ 800,000
17	Undergraduate Support	3,869,259	3,949,705	4,028,699	4,109,273	4,191,458	4,275,287	4,360,793	4,448,009	4,536,969	4,627,708	4,720,262
18	Graduate Support	425,479	395,229	403,134	411,197	419,421	427,809	436,365	445,092	453,994	463,074	472,335
19	Public Policy and Management Center Support	-	38,760	39,535	40,326	41,133	41,956	42,795	43,651	44,524	45,414	46,322
20	Subtotal Student Support & Workforce Development	$ 5,094,738	$ 5,183,694	$ 5,271,368	$ 5,360,796	$ 5,452,012	$ 5,545,052	$ 5,639,953	$ 5,736,752	$ 5,835,487	$ 5,936,196	$ 6,038,919
	Economic & Community Development											
21	Interns - City/County	$ 199,644	$ 136,000	$ 138,720	$ 141,494	$ 144,324	$ 147,210	$ 150,154	$ 153,157	$ 156,220	$ 159,344	$ 162,531
22	Business & Economic Research	150,000	150,000	153,000	156,060	159,181	162,365	165,612	168,924	172,302	175,748	179,263
23	City Government Services	57,600	100,000	102,000	104,040	106,121	108,243	110,408	112,616	114,868	117,165	119,508
24	County Government Services	155,975	100,000	102,000	104,040	106,121	108,243	110,408	112,616	114,868	117,165	119,508
25	Subtotal Economic & Community Development	$ 563,219	$ 486,000	$ 495,720	$ 505,634	$ 515,747	$ 526,061	$ 536,582	$ 547,313	$ 558,258	$ 569,422	$ 580,810
	University Research & Support Services											
26	Organization & Development	$ 43,335	$ 52,000	$ 53,560	$ 55,167	$ 56,822	$ 58,527	$ 60,283	$ 62,091	$ 63,954	$ 65,873	$ 67,849
27	University Strategic Initiatives	-	-	-	-	-	-	-	-	-	-	-
28	Bank Fees	4,767	5,000	5,100	5,202	5,306	5,412	5,520	5,630	5,743	5,858	5,975
29	Subtotal University Research & Support Services	$ 48,102	$ 57,000	$ 58,660	$ 60,369	$ 62,128	$ 63,939	$ 65,803	$ 67,721	$ 69,697	$ 71,731	$ 73,824
30	Contingency	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
31	**Total Expenditures**	$ 8,652,550	$ 8,823,065	$ 8,880,695	$ 8,981,234	$ 9,081,947	$ 9,188,035	$ 9,299,294	$ 9,403,492	$ 9,519,736	$ 9,631,930	$ 9,750,259
32	**Revenues Over/(Under) Expenditures**	$ -	$ -	$ 118,831	$ 198,283	$ 281,160	$ 362,334	$ 442,082	$ 532,712	$ 615,192	$ 705,697	$ 794,121
33	**Cash available for Board Initiatives (cumulative)**			**$ 1,833,719**	**$ 2,032,002**	**$ 2,313,162**	**$ 2,675,496**	**$ 3,117,578**	**$ 3,650,290**	**$ 4,265,482**	**$ 4,971,179**	**$ 5,765,300**

Wichita State University Board of Trustees
Campus Development Fund Financial Plan

		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
	Revenues											
34	University EEG for WSIA	$ 2,340,352	$ 2,595,463	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
35	Campus Development from BOT	2,927,678	3,077,371	-	-	-	-	-	-	-	-	-
36	**Total Revenues**	$ 5,268,030	$ 5,672,834	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Expenditures											
	Capital Improvements											
37	Debt Service - WSIA Series 2014-3	$ 1,748,359	$ 1,748,359	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
38	Debt Service - WSIA Series 2014-4	746,878	749,778	-	-	-	-	-	-	-	-	-
39	Debt Service Admin Fees	4,240	4,240	-	-	-	-	-	-	-	-	-
40	Contribution to WSU NIDT Debt Service	-	532,000	-	-	-	-	-	-	-	-	-
41	Innovation Campus Infrastructure	1,200,000	1,600,000	-	-	-	-	-	-	-	-	-
42	Fitness Facility - Health & Wellness	2,500,000	-	-	-	-	-	-	-	-	-	-
43	Subtotal Capital Improvements	$ 6,199,477	$ 4,634,377	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
44	Contingency	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
45	**Total Expenditures**	$ 6,199,477	$ 4,634,377	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
46	**Revenues Over/(Under) Expenditures**	$ (931,447)	$ 1,038,458	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
47	Less Mill Levy/Interest Distributed to Security Bank/Sedgwick Co	(2,496,569)										
48	Less Debt Payment made by Security Bank	2,495,237										
49	Rounding	-										
50	**Ending Cash (less amount held by Sedgwick Co.)**	**$ 3,849,614**										
51	**Less cash not available for Campus Development***	**(273,183)**										
52	**Less cash held for cash flow**	**(2,900,000)**										
53	**Cash available for Campus Development (cumulative)**	**$ 676,431**	**$ 1,714,888**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Wichita State University Board of Trustees
Campus Development Fund
Fiscal Year 2022

Revenues	Fiscal Year 2022 Budget	Revenue Received as of 08/31/21	Budget Remaining	Percent of Budget Received
University EEG for WSIA	$ 2,595,463	$ -	$ 2,595,463	0.00%
Transfer from Mill Levy	2,831,567	-	2,831,567	0.00%
Total Revenues	$ 5,427,030	$ -	$ 5,427,030	0.00%

Expenditures	Fiscal Year 2022 Budget	Expenditures as of 08/31/21	Budget Remaining	Percent of Budget Expended
Capital Improvements				
Debt Service - WSIA Series 2014-3(2054)	$ 1,748,359	$ -	$ 1,748,359	0.00%
Debt Service - WSIA Series 2014-4(2027)	749,778	-	749,778	0.00%
Debt Service Admin Fees	4,240	-	4,240	0.00%
Total Capital Improvements	$ 2,502,377	$ -	$ 2,502,377	0.00%
Innovation Campus Support				
Innovation Campus Infrastructure	$ 1,600,000	$ -	$ 1,600,000	0.00%
NIDT Debt Service Contribution	532,000	-	532,000	0.00%
Total Innovation Campus Support	$ 2,132,000	$ -	$ 2,132,000	0.00%
Reserve				
Project Reserve	$ -	$ -	$ -	0.00%
Total Reserve	$ -	$ -	$ -	0.00%
Total Expenditures	$ 4,634,377	$ -	$ 4,634,377	0.00%

WSU Board of Trustees

Nominating Committee

Thursday, July 29, 2021 2:04 pm

Zoom meeting

In attendance were Pierre Harter, Laurie Labarca, Nancy McCarthy Snyder, and Keith Stevens. Also in attendance were Andy Schlapp and Susan Johnson.

Committees

Recommendation of Committee that the Campus Development Committee be dissolved, the Nominating Committee be dissolved, until a future need arises and the Finance and Audit committee members include the full board. AD HOC committees can be created as needed.

Slate of Officers for FY22

The slate of officers was discussed and the list below will be brought in front of the full board at the next meeting for a vote.

OFFICERS

Laurie Labarca or Dan Rouser (Chair)
Connie Dietz (Vice Chair)
Nancy McCarthy Snyder (Treasurer)
Junetta Everett (Secretary)

BOT Award

The nominating committee recommends Robert Layton, City Manager, for the BOT award for his support of the Innovation Campus development. Dr. Muma will be in contact with him.

Respectfully submitted,

Susan Johnson
Assistant Secretary