

**Business Affairs Committee
UNCW Board of Trustees
Thursday, July 27, 2023, at 1:00 p.m.**

DRAFT

MINUTES

The Business Affairs Committee of the UNCW Board of Trustees met on Thursday, July 27, 2023, at 1:00 p.m. Members present at the meeting were: Mr. Carlton Fisher (Acting Chair), Ms. Traci Butler, Ms. Perry Chappell, Mr. Bob Rippy, Dr. Yousry Sayed, and Dr. Jimmy Tate.

Mr. Fisher called the meeting to order and read the required ethics statement from the State Government Ethics Act. No conflicts were identified.

Mr. Fisher asked for a motion to approve the minutes of the April 27, 2023, meeting. Ms. Chappell made a motion to “approve the minutes of the April 27, 2023, meeting as presented.” Ms. Butler seconded the motion and the motion carried.

Next, Mr. Morgan began by requesting the Committee’s approval to demolish the Wrightsville Beach Aquaculture Storage Building – a 120 square foot storage building installed in 1992 at the Wrightsville Beach research facility. The building is in poor condition and the cost of renovating the facility would exceed its replacement value.

Mr. Rippy made a motion to approve the demolition of the Wrightsville Beach Aquaculture Storage Building. Ms. Chappell seconded the motion and the motion carried.

Following the action item, Mr. Morgan provided an update on several projects – including: the Randall Library Renovation and Expansion project, the Rec. Fields and Facility Improvements project, and the renovation projects for King Hall and Alderman Hall. Mr. Morgan also provided an update on the Campus Master Plan.

Following Mr. Morgan’s update, Mr. Gino Galutera, Associate Vice Chancellor for Business Services, provided an overview of Business Services’ efforts to engage with campus customers across the University – to improve the experience for UNCW’s stakeholders. Mr. Galutera mentioned several highlights from the prior academic year – including:

- Strong utilization of the new E-Bike & E-Scooter program, and
- Improved move-in day operations (related to the distribution of One Cards and parking credentials).

In addition, Mr. Galutera mentioned new service and program enhancements coming in the fall of 2023, including:

- A pilot program intended to improve parking for commuter students, and
- New retail dining options to be provided at various facilities across campus.

Mr. Galutera concluded his remarks by providing an update pursuant to the dining contract RFP process – which the University intends to complete in the fall.

Following Mr. Galutera's update, Mr. Miles Lackey, Vice Chancellor for Business Affairs, provided an overview of the Investment Policy for Institutional Trust Funds.

Specifically, Mr. Lackey explained that the adoption of the policy was necessary for the University to be permitted to invest a portion of the University's cash into short-term U.S. Treasuries and Bank Certificates of Deposit. Mr. Lackey believes this flexibility will:

1. Enhance the University's ability to map investment distributions with university cash needs, and
2. Enable the University to achieve higher investment returns over time relative to the NC Short Term Investment Fund.

Subject to approvals being provided by the UNC System, the University intends to implement the policy later this year (assuming market conditions remain favorable).

In closing, Mr. Lackey also explained that the policy would be reviewed on a regular basis and a report would be provided to the Board of Trustees annually to communicate investment results and to provide recommendations for any potential revisions to the policy.

Following Mr. Lackey's presentation, he requested BOT approval of the proposed Investment Policy for Institutional Trust Funds.

Ms. Chappell made a motion to approve the Investment Policy for Institutional Trust Funds. Mr. Rippe seconded the motion and the motion carried.

Following Mr. Lackey's presentation, there was no further business, and the meeting was adjourned.