

**MEETING OF THE BOARD OF TRUSTEES  
OCTOBER 21, 2023**

**UNIVERSITY OF THE VIRGIN ISLANDS  
BY ZOOM  
9:00A.M.**

**ACTION AGENDA  
Regular Session**

1. Call to Order
2. Approval of Minutes of June 24, 2023 Meeting  
Approval of Minutes of Special Meeting August 7, 2023  
Matters arising from the Minutes.
3. Old Business
4. New Business
5. Approval of Consent Agenda
6. President's Report
7. Chairman's Comments
8. Board Committee Items

**Development Committee.....Erica Johnson Creamer**  
(Presentation/Discussion/Action)

Status Report on Fundraising

Total contributions to date for fiscal year 2023 (October 1, 2022 – September 30, 2023) **\$4,336,439.12**. President Hall provided a summary on the overall contributions as of September 30, 2023 (FY2023). Most of the funding was contributed by Research & Technology Park (RTPark) and EDA companies. Most private funding is being donated by corporations and foundation funders. However, UVI alumni contributed the majority of gifts received by the university. The University experienced a 5% decrease in the number of supporting donors between FY22 and FY23. In addition, President Hall provided the Committee with the strategy going forward with the UVI School of Medicine initiative.

## **Goal for Fiscal Year 2024**

The Committee recommends, for consideration by the full Board, to set the fiscal year goal for donations **at \$4.5M** and **alumni participation goal at 20%**.

*Action required.*

## **Finance and Budget.....Oran C. Roebuck**

### **A. HBCU Capital Financing Loan Drawdown Request** (Presentation/Discussion/Action)

The Finance and Budget Committee voted to recommend to the Board of Trustees to authorize the Administration to request a drawdown of \$3,097,224 against the proceeds of the \$29M 2023 Loan funded through the HBCU Capital Financing Program for the purpose of cover additional costs incurred for Quarters B and the MacLean Marine Science Center and furniture, fixtures, and equipment for the Medical Research and Training Center.

*Action required.*

### **B. FY2024 Operating Budget** (Presentation/Discussion/Action)

The Finance and Budget Committee voted to recommend to the Board of Trustees the approval of the FY2024 Operating Budget consisting of total operating revenues of \$51,166,352 and total expenditures and transfers of \$51,166,352.

*Action required.*

### **C. TIAA Investment Review Committee** (Presentation/Discussion/Action)

The Finance and Budget Committee voted to recommend to the Board of Trustees the establishment of the Teacher Insurance and Annuity Association (TIAA) Investment Review Committee to choose and monitor plan investment menu options and in this capacity to serve as a designated fiduciary in accordance with the University's investment policy statement.

*Action required.*

**Planning Committee.....Dr. Lois Hassell-Habtes**

**Key Performance Indicators**

(Presentation/Discussion)

The Planning Committee received a report on the KPIs as linked to UVI's Strategic Plan: Greatness Through Innovation. The report focused on VI Incoming Freshmen, Enrollment, Retention and Persistence, and Development Indicators.

*No action required.*

**9. Executive Session**

**10. Other Business**

**11. Adjournment**