

**MEETING OF THE BOARD OF TRUSTEES
MARCH 9, 2024**

**UNIVERSITY OF THE VIRGIN ISLANDS
ALBERT A. SHEEN CAMPUS
UVI MEDICAL SIMULATION CENTER
9:30A.M.**

CONSENT AGENDA

Academic, Research, and Student Affairs.....Dr. John A. Quelch

Provost's Report

The Provost's Report included an extensive update on the Provost's Component's activities and initiatives during September through December 2023. The report highlighted student outreach activities; several public service and community outreach activities; and an extensive number of student and faculty achievements, including publications, presentations, and other scholarly activities. Vice Provost Louis Gaubatz reported that there is an increase in application submissions compared to last year. In addition, the Vice Provost also reported a continuous year to year growth in online enrollment.

Audit Committee.....John de Jongh

Over the past several months, the audit committee has received updated reports from the administration regarding past audits and update on findings. The committee has also received an update on the status of the internal auditor. The committee members interviewed finalist and will soon be selecting.

Update Report on the Audit

The Committee received an update regarding the FY2020 and 2021 audit. It included its progress to date on the audit outstanding matters re UVI, FRCA and FUVI. It also included a report on the financial statements and the single audit timeline. The University's audited financial statements for the year ended September 30, 2021, were issued May 31, 2023, and released on June 2, 2023. The FY21 audit is expected to begin within 45 days, allowing the lessons learned from the 2020 audit to be implemented in the FY21 engagement and work papers. The Committee also received an update regarding the proposed Audit Timeline for FY2021 through FY2024.

Buildings and Grounds.....Henry C. Smock

I. Campus Projects Update

a. Albert A. Sheen St. Croix Campus Reports

Section I – Campus Projects

- Sheep Farm Facilities – 93% completed. Certificate of Occupancy issued by DPNR in December 2023. Installation of sheep pen fencing completed. Old sheep pen removal anticipated to be completed by February 2024.
- Aquaculture Facilities Reconstruction – 100% completed on October 15, 2023. Extension of the tanks by 6" or reallocating additional tanks will be addressed if needed pending research capacity needs.

- HVAC Upgrade Project – 5% in progress. Proposal for the purchase of the new chiller was approved on September 21, 2023. Installation of new chiller anticipated for August 30, 2024.

Section II - Capital Projects

- UVI STX Wind Retrofit Design (A&E) – The University submitted to FEMA and the Office of Disaster Recovery separate construction drawings for the UVI Wind Retrofit Project and for the HMGP Generator Project, including the schedules of values and project timelines for each project. It is anticipated that a review of the documents and notice to proceed to construction will be completed by FEMA by March 2024.
- School of Nursing Building: New Construction – 17% in progress; Groundbreaking ceremony was held on November 13, 2023. Contractor began work including securing the construction site as well as pouring building footings, pedestal columns and stem walls. Construction anticipated completion in April 2025.

Section III - Hurricane Recovery Projects

- **FEMA Project Listing** - Several projects throughout campus have been completed or are near completion. Reimbursement received to date from expended funds for those projects total \$1,034,369.00. Additionally, funding for reconstruction activities include insurance proceeds received for damages sustained during hurricane Maria. A total of \$5,424,683.24 has been collected between FY18-FY22.

b. Orville E. Kean St. Thomas Campus Reports

Section I – Campus Projects

• Wind Retrofit Grant Award

The University of the Virgin Islands through the Facilities Management Department submitted an application for a Wind Retrofit Grant to subsidize Mitigation Projects on several campus facilities. The facilities include the Residence Halls (South, Middle, North, East Hall, and West Hall) and the Paiewonsky Library. The Scope of Work includes but is not limited to roofs, windows, walls, and equipment replacement. On April 13, 2020, the University was awarded \$4,123,164.00 for the Wind Retrofit Grant.

- Caribbean Professional Consultants was selected through an extensive IFB process to perform the Architectural and Engineering (A&E) phase of the project. An official Notice to Proceed was issued on January 4, 2022, to Caribbean Professional Consultants to start the project. Purchase Order #POO31661 was issued in the amount of \$391,700.00 for this project.
- Activity in progress: Preparation of the Federal Consistency Documents in progress, as required by FEMA prior to approval for construction phase.

Section II – Hurricane Restoration

• Hurricane Restoration Expenses

There are several hurricane restoration expenses for various areas of the OEK campus totaling \$48,525,666.55. Some expenses include but are not limited to A & E services, storage container, lighting upgrade, replacement furniture, gutter repairs, water heaters,

painting, roof repairs, vehicle glass repair and other hurricane restoration related expenses.

- **Hurricane Restoration Projects**

- FEMA Payments for Submitted Projects - A total of \$12,323,396.24 has been submitted to FEMA for reimbursement.
- Campus Roads and Sidewalk Project – A&E completed; Construction activity anticipated to be completed in 12 months. RFP to be issued in March 2024.
- Campus Water System Improvements – A&E completed; Bid preparation in progress.
- Electrical Distribution System Upgrade – The University submitted an application for the 404 mitigation grant to help fund the elevation of critical equipment, pending approval by FEMA.
- President's Guest House – Substantial Completion – Interior furnishings anticipated to be completed in February 2024.
- Reichhold Center Technical Renovation and Comprehensive Design – Facility Comprehensive design: Custom Builders anticipated to resume work immediately following approval from the State Historic Preservation Office (SHPO). Project suspended temporarily by FEMA.
- The US Department of Education (DOE) Funded Restoration Projects:
 - MacLean Marine Science Center Complete Renovation Project – In progress; All interior repairs and construction activity completed. Facility occupied and in use. Several punch list items pending. Scheduled completion April 2024. Exterior projects including lower and upper parking lots to be completed.
 - Quarters B – Construction activity included 99% completion of tiling, installation of doors and hardware, bathroom fixtures, and kitchen cabinetry. Scheduled completion – March 2024.

Section III – Other Campus Projects

- ADA Compliant Lifts – Completed in January 2024. Installation completed in four buildings: Business, Nursing, Teacher Education and Science and Mathematics buildings.
- ADCON Monthly HVAC Filter Change Out – ongoing monthly services; scheduled completion – October 2024
- Inclusive Child Care Center Project (Resurfacing Playground) – Completed in December 2023 by Advantage Services, LLC, lowest responsive bidder.
- Sports and Fitness Center Elevator Repairs – Installation, adjustments, and testing of new unit completed by KONE in October 2023.
- Smart Metering Upgrade – Procurement Phase: Review of scope of work in progress; scheduled completion July 2024.
- University Bound Renovation Project – In Progress: Activity includes both the installation of a new air handler and condenser system as well as interior renovation of the area. Work anticipated to be completed in March 2024.

c. Medical School Facilities Report

- i. Medical Simulation Center (AAS Campus) – Installation of the pump skid, generator and transfer switch to be installed upon delivery; anticipated by February 2024.

- ii. Medical Research and Training Center (OEK Campus) – scheduled completion April 2024.
 - MRTC existing structure about 98% completed. WAPA began installing the utility pole and wiring on site.
 - Annex/BioMedical Laboratory – Work in progress includes construction activity on sidewalks, road, parking and drainage.
 - First phase of the FF&E procurement process initiated. Casework for the laboratory was ordered. Procurement of medical research equipment anticipated completion in November 2023.

Development Committee.....Erica Johnson Creamer

Status Report on Annual Fund

Total contributions to date for fiscal year 2019 (October 1, 2023 – January 24, 2024) \$1,220,560

The Vice President for Institutional Advancement (Interim), Dr. Pamela Moolenaar-Wirsiy, provided a summary of the contributions received for the period between October 1, 2023, and January 24, 2024, indicating that the University has secured \$1.22M in donations during this timeframe. The donations are distributed across various categories, with the endowment constituting 61%, academics at 28%, student/faculty engagement at 6%, scholarships at 2%, and other contributions, including special alumni and stakeholders, at 2%.

President Hall discussed ongoing efforts to secure funding for the Medical School, including discussions with Governor Bryan and plans for a dedicated fundraising campaign. Progress on a potential \$2 million donation for a Boutique Hotel on the St. Thomas campus was noted, with a proposed gift agreement currently under review. Additionally, President Hall is actively engaged in discussions with RTPark for potential financial support to UVI.

Finance and Budget Committee.....Oran C. Roebuck

1.Update on the Local Government Appropriation – Fiscal Year 2024

FY2024 Appropriation

The University's Fiscal Year 2024 local government appropriation was approved at \$38,951,293 as authorized by Act No. 8765 (Bill No. 35-0151), which includes the \$1,000,000 for the Medical School Debt Service.

Under Act No. 8759 (Bill No. 35-0141), a total of \$100,000 was appropriated for the VI Marine Advisory Youth Ocean Explorers, \$50,000 per district.

Under Act No. 8757 (Bill No. 35-0168), a total of \$300,000 was appropriated for construction of two sheds at John Brewers Beach.

Fiscal Year 2024 total appropriations from GVI equal \$39,351,293.

Release of Allotments

As of January 18, 2024, the University received a total of \$39,929,084 in allotments from the V.I. Government for Fiscal Year 2023. This represents approximately 92% of the \$43,299,264.89 appropriated for the fiscal year.

As of January 19, 2024, the University received a total of \$2,500,000 in allotments from the V.I. Government for Fiscal Year 2024. This represents approximately 6% of the \$39,351,293 appropriated for the fiscal year.

2. **Review of Unrestricted Operating Budget to Actual Performance as of September 30, 2023 (Unaudited)**

REVENUES	FY 2023 Budget	FY 2023 Actual	Percent of Budget
Tuition & Fees	\$10,953,199	\$9,331,589	85.20%
Local Appropriations	\$27,805,458	\$23,131,776	83.19%
Miscellaneous	\$7,391,678	\$9,341,192	126.37%
Auxiliary Enterprises	\$3,794,669	\$3,912,306	103.10%
Total Revenues:	\$49,945,004	\$45,716,863	91.53%

EXPENDITURES	FY 2023 Budget	FY 2023 Actual	Percent of Budget
Instruction	\$14,269,140	\$10,487,674	73.50%
Research	\$1,003,445	\$786,349	78.36%
Public Service	\$934,544	\$1,033,788	110.62%
Academic Support	\$3,604,166	\$3,303,545	91.66%
Student Services	\$3,844,883	\$4,144,010	107.78%
Institutional Support	\$13,842,383	\$11,833,133	85.48%
Operations/Maintenance	\$8,125,258	\$7,957,297	97.93%
Student Aid	\$3,363	\$0	0.00%
Total Education and General	\$45,627,182	\$39,545,796	86.67%
Auxiliary Enterprises	\$3,899,101	\$4,251,823	109.05%
Transfers to other funds	\$1,274,721	\$930,212	72.97%
Other Initiatives	-\$856,000	-	
Total Expenditures	\$49,945,004	\$44,727,831	89.55%

NET OPERATING POSITION	FY 2023 Budget	FY 2023 Actual	Percent of Budget
Total Revenues	\$49,945,004	\$45,716,863	91.53%
Total Expenditures	\$49,945,004	\$44,727,831	89.55%
NET OPERATING POSITION:		\$989,032	

3. (a) **Review of Unrestricted Operating Budget to Actual Performance through December 31, 2023**

Total actual revenues through the period ended December 31, 2023 was \$4,856,729 representing 38% of the budgeted amount of \$12,687,781. Actual expenditures of \$10,373,903 represent 78% of the amount budgeted of \$13,378,591. The University's Net Operating Position (NOP), which is the difference between year-to-date revenues and year-to-date expenditures at the end of December 2023, was (\$5,517,174).

5. (b) Review of Unrestricted Operating Actual to Actual Performance through December 31, 2023

Total actual revenues and total actual expenditures were \$4,856,729 and \$10,373,903, respectively, for the period ended December 31, 2023. Total revenues decreased by approximately 51% from the prior year primarily due to a delay in the receipt of the October, November and December 2023 allotments. Total expenditures increased by 11% compared to the same period of the year before.

4. Review of Restricted Current Funds Expenditures through December 31, 2023

For the period October 1, 2023 through December 31, 2023, the University's restricted current funds performed as follows:

Category	Oct. 1, 2023 Fund Balance	Revenues	Expenditures	Dec. 31, 2023 Fund Balance
Federal Grants	(\$4,843,673)	\$9,336,618	\$6,023,542	(\$1,530,597)
Local Grants and Contracts	(\$4,000,877)	\$1,216,837	\$750,402	(\$3,534,442)
VI Legislature	\$14,915,072	\$1,516,466	\$2,172,248	\$14,259,290
Private Grants and Contracts	\$4,596,098	\$413,085	\$427,543	\$4,581,640
Other	(\$1,057,918)	\$147,970	\$846,513	(\$1,756,461)
TOTAL	\$9,608,702	\$12,630,976	\$10,220,248	\$12,019,430

5. Review of CELL Budget to Actual Performance through December 31, 2023

Unrestricted Account Description	Beginning Balance	Actual Revenues	Actual Expenditures	Net Operating Position FY2024 1 st Quarter (Actual Rev – Actual Exp)
CELL Operating	\$555,000.00	\$30,851.00	\$129,088.00	(\$98,237.00)
Leg Appropriation	(\$29,128.00)	\$25,000.00	\$14,586.00	\$10,414.00
EDA University Center	(\$30,371.00)	\$44,787.00	\$12,132.00	\$32,655.00
EDA Match Fund	(\$27,405.00)	\$0.00	\$1,710.00	(\$1,710.00)
ICF Skills for Today	(\$12,636.00)	\$16,563.50	\$6,900.00	\$9,663.50
VIHC Fund	\$99,750.00	\$0.00	\$9,865.00	(\$9,865.00)
AEFLA	(\$106,621.00)	\$23,709.00	\$21,595.00	\$2,114.00
CPM Program	\$24,305.00	\$23,576.25	\$30,758.00	(\$7,181.75)
BOC Adult Ed	(\$34,488.00)	\$22,461.50	\$8,377.00	\$14,084.50
Wild Sage	\$175,000.00	\$0.00	\$13,859.00	(\$13,859.00)
Culinary Arts (Program is not funded for FY24)	\$19,564.00	\$0.00	\$63,268.00	(\$63,268.00)
UVI CELL Surveyor Program	\$210,021.00	\$62,500.00	\$26,093.00	\$36,407.00
UVI CELL Appraiser Program	\$91,271.00	\$25,000.00	\$19,994.00	\$5,006.00
FAA Aviation Fund	(\$167,967.00)	\$78,312.50	\$29,199.00	\$49,113.50
CTE Instructor	\$48,406.00	\$0.00	\$0.00	\$0.00
RESET: Change Curriculum	(\$16,825.00)	\$20,767.25	\$20,582.00	\$185.25
Community Engagement Fund	-	\$35,000.00	\$0.00	\$35,000.00
Combined Net Operating Position	\$797,876.00	\$408,528.00	\$408,006.00	\$522.00

6. Review of Reichhold Center Budget to Actual Performance through December 31, 2023

REVENUES & EXPENDITURES	BUDGET	ACTUAL
REVENUES:		
RCA Foundation Grant (<i>Awarded from FRCA</i>)	\$62,500.00	\$125,000.00
Private Grants & Corporate Sponsorship	0.00.00	0.00
Total Revenues	\$62,500.00	\$125,000.00
EXPENDITURES:		
Salaries and Fringe Benefits	57,000.00	40,829.16
Direct Expenditures: Season/Projects	2,000.00	0.00
Direct Expenditures: Other (<i>ASCAP Music License</i>)	3,500.00	572.44
Total Expenditures	\$62,500.00	\$41,401.60
Net Operating Position	\$0.00	\$83,598.40

7. Quarterly Report of Proposals Submitted and Awards Received through December 31, 2023

Proposals Submitted & Awards Received	FY2024 1st Quarter	FY2023 1st Quarter	Comparison Qtr 1: FY24-FY23
PROPOSALS			
Number of Proposals Submitted	21	31	-10
Total Proposal Amount	\$ 17,277,566	\$ 30,635,304	\$ (13,357,738)
AWARDS			
Number of Awards Received	\$ 34	\$ 21	\$ 13
Total Award Amount	\$ 5,422,531	\$ 9,485,177	\$ (4,062,646)

8. Quasi-Endowment Fund Balance as of December 31, 2023

Description	Dec 2023	July 2023	Variance
Seslia Title III Endowment	200,906.70	198,824.04	\$2,082.66
Common Fund Term Endowment	521,756.24	502,160.28	\$19,595.96
Common Fund National Guard Assistance	402,845.63	400,919.56	\$1,926.07
Common Fund Veterans Tuition Assistance	824,333.06	793,373.85	\$30,959.21
Common Fund Scholarship Fund	152,275.73	178,566.89	\$(26,291.16)
Common Fund Quasi Endowment	6,656,891.19	6,412,441.46	\$244,449.73
Common Fund SOM Sustainability Fund	4,108,985.27	4,578,287.83	\$(469,302.56)
Common Fund Sustainability Fund I	436,226.37	1,420,650.62	\$(984,424.25)
Common Fund Sustainability Fund II	553,469.11	542,563.81	\$10,905.30
Common Fund TOPA Scholarship Endowment	2,637,479.68	2,600,965.61	\$36,514.07
Common Fund UVI HBCU Reserve Fund	6,967,386.54	6,705,708.42	\$261,678.12
TOTAL	\$23,462,555.52	\$24,334,462.37	\$(871,906.85)

9. Status of Audit for the year ended September 30, 2021 & September 30, 2022 as of December 31, 2023

❖ FOR YEAR ENDED SEPTEMBER 30, 2020 (Update)

The audited financial statements for the year ended September 30, 2020 were successfully issued on June 2, 2023. The University's Single Audit report was successfully issued on September 8, 2023, and submitted to the Federal Audit Clearinghouse on September 12, 2023.

❖ FOR YEARS ENDED SEPTEMBER 30, 2021 AND SEPTEMBER 30, 2022

The Institution executed an engagement letter with a successor audit firm on January 18, 2024, to successfully complete the audits of FY21 and FY22 by August 31, 2024. The audit planning phase commenced on February 5, 2024. In addition, the auditors will be able to work from a physical location on the Orville E. Kean campus, on dates to be agreed upon with the University, in order to maximize access to staff and to documents.