

**MEETING OF THE BOARD OF TRUSTEES
MARCH 22, 2025**

**UNIVERSITY OF THE VIRGIN ISLANDS
ORVILLE E. KEAN CAMPUS
ACC FIRST FLOOR CONFERENCE ROOM
9:00A.M.**

CONSENT AGENDA

Academic, Research, Student Affairs Committee.....Dr. Kyxa A. Callwood

The Committee received a report from the Provost which included the following: Enrollment update, Operational Studies, Personnel Update, Unit Achievements, Grants and special projects, Community Engagement, Student Affairs, Student and Alumni achievements and Faculty and Staff achievements.

Audit Committee.....John de Jongh

I. Status of Audit (EY Managing Partner Update)

- Financial Statements Drafts and MD&A Disclosures for 2021 through 2023 are pending to be delivered to EY
- Accounts Receivable testing is in process
- Federal Grants and Contracts Accounts Receivable Testing is pending EY evaluation of information.
- PP&E: Pending impairment assessment by management is still pending.
- Tuition & Fees: There are still open items that need to be verified by registrar office. Some students' tuition does not match what is recorded within the system. AR reconciliations have not been done to date though requested.
- Federal Grants & Contracts: Open items pending from UVI.
- Payroll sample request submitted to EY for review * Benefits: Medical Insurance: there is a difference between actual payment to medical insurance and the amount recorded on trial balance. UVI is still reconciling.
- SG&A Expenses: EY pending to process information sent by UVI.
- Trial Balance for FY2022 was received on 9/19/2024, although we are pending significant post closing adjustments.

Building and Grounds Committee.....Reginald Vigilant

Campus Projects Update

2. ALBERT A. SHEEN (AAS) ST. CROIX CAMPUS PROJECTS

- **Sheep Farm Facilities** - All major construction was completed, including the demolition of the old sheep pens. Mence Construction was contracted to demolish and remove the old structures. Additional costs included removal and disposal of concrete slabs and footings in area. The project is 100% completed. A final inspection was completed on October 31, 2024.
- **HVAC Upgrade Project** – Melvin Evans Center – The new 100-ton Chiller was installed and is operational. Johnson Controls was contracted, and the project was completed on February 14, 2025.
- **Replacement of AES Greenhouses** – Mence Construction was awarded the bid, and a Notice to Proceed is being prepared for issuance.
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ALBERT A. SHEEN CAMPUS (AAS) CAPITAL PROJECTS

- **UVI STX Wind Retrofit Design (A&E)** – . The university is still awaiting FEMA approval to issue the Notice to Proceed to the Contractor to begin Phase 2-Constructon. A wind vulnerability assessment was requested by FEMA and required to be completed for Phase 1 before proceeding with Phase 2 of the project.
- **School of Nursing Building: New Construction** – Construction activity has begun. DS&R was contracted and installed two (2) electrical manholes, formed concrete wall for the mechanical yard, and installation of the interior drywall and exterior grading is ongoing. The roofing structure has been fully installed, concrete floors were poured, and interior and exterior walls are up and secured. Electrical and plumbing rough-ins have been completed. Estimated Completion: July/August 2025.
- **FEMA Project Listing** - several projects throughout campus have been completed or are near completion. During the period of October - December 2024, some funding was received from work completed on switch gears.

□. ORVILLE E. KEAN (OEK) ST. THOMAS CAMPUS REPORTS:

- **Marine Science Complete Renovation Project** – Approximately 95% completed. Finalizing the parking area for the facility. The estimated completion is May 2025.
- **South Dormitory Interior Repair** - This unit experienced flooding and was offline for a while. Quotes was obtained, and First Choice Maintenance was selected as the contractor. This project is expected to be completed by the end of February 2025 and will be turned over to Student Housing for use.
- **President's Residence patio Awning Installation** – a request was made for covering of the patio at the President's residence. Ronnie Welding was contracted and build/installed a 53' x 10' awning. Project was completed December 2024.
- **Reichhold Center Rehabilitation** - This project was initiated and temporarily suspended due to directives from FEMA. A notice to proceed was reissued in June 2024 to Custom Builders Inc. Demolition activities have commenced, and some repair work began.

c. MEDICAL SCHOOL FACILITIES UPDATE

- **Medical Simulation Center (AAS Campus)** – This project is about 98% completed. There are outstanding punch list items. There is currently an issue with the contractor and Attorney Marie Thomas Griffith has been contacted to assist with legal matters regarding this issue. A meeting is scheduled with the Project Manager and contractor for February 19th to further discuss this matter.
- **Medical Research and Training Center (OEK Campus)** – AT Construction Solutions LLC is making progress on the two buildings with the existing building 95% completed with the installation of the Distance Learning equipment ongoing. The fiber data wiring work has been substantially completed. Work on the Annex also continues with completed slated for December 2023. The FF&E procurement pending is pending the notification of funding.

Development Committee.....Erica Johnson Creamer

Status Report on Fundraising

Total contributions to date for fiscal year 2025 (October 1, 2024 – February 7, 2025) **\$2,268,430**

The committee covered several key topics, including committee composition, alumni chapter effectiveness, and potential partnerships for the Caneel Bay restoration project. Fundraising efforts were a major focus, with discussions on improving solicitation strategies and launching a comprehensive multi-year campaign to unify donor efforts. Updates on university income sources, fund distribution, and the medical school were provided, including a \$3 million pledge and potential new programs in medical sciences and hospitality management. Additionally, revenue-generation strategies for the Medical Simulation Center were explored, emphasizing local training opportunities and business development initiatives. It was agreed that we seek 100% giving participation by the Board of Trustees and President’s Cabinet to demonstrate leadership commitment and encourage broader donor engagement.

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

II. Update on the Local Government Appropriation – Fiscal Year 2025

#3 FY 2025 Local Government Appropriation Outstanding as of 2/10/25

\$34,536,209.90

There was an error of \$700K in the calculation of Act 8901 which we are addressing. Act#8901 written total was \$34,994,829. OMB said they are recalculating.

APPROPRIATIONS	ALOTMENTS	OMB RELEASES	ALLOTMENTS DISBURSED
Act#8901 Sect1: General Appropriations	29,100,958.00	11,664,476.40	2,916,119.10
Act#8901 Sect3: Debt Services Costs	1,800,000.00		
Act#8901 Sec4: Senior Citizens Tuition	300,000.00		
Act#8901 Sec5: Small Business Development Center	100,000.00		
Act#8901 Sec6: Community Engagement and Lifelong Learning (CELL) Program for Vocational education Programs	100,000.00		
Act#8901 Sec8: University Bound Program (Formerly Upward Bound)	355,901.00		
Act#8901 Sec10: Academic and Cultural Awards Endowment	300,000.00		
Act#8901 Sec12: Maintenance and Security of John Brewer	100,000.00		
Act#8901 Sec13: Bachelor of Science in Nursing - St. Croix	400,000.00		
Act#8901 Sec14: VI Caribbean Cultural Center	150,470.00		
Act#8901 Sec19: Labor Force Scholarship	110,000.00		
Act#8901 Sec20: Congressional Scholarship Program	150,000.00		
Act#8901 Sec21: EPSCOR	250,000.00		
Act#8901 Sec22: Inclusive Early Childhood Education Program	27,500.00		
Act#8901 Sec23: Office of Self Determination & Constitutional	75,000.00		
Act#8901 Sec24: UVI Simulation Center Maintenance & Supplies	175,000.00		
Act#8901 Sec26: UVI CELL Appraisers Program	100,000.00		
Act#8901 Sec28: UVI Medical School Debt Services	1,000,000.00		
Act#8901 Sec29: UVI Medical School Reserve Fund	1,000,000.00		
Act#8901 Sec30: Valedictorian and Salutatorian Scholarship textbooks, Room & Board for the duration of the scholarship and stipend	100,000.00		
Act#8918 Sec 2 - GVI to Sponsored Programs for Federal Grants to address Water, Irrigation, or infrastructure and the other agriculture	250,000.00		
Act#8918 Sec 3 - Office of Sponsored Program	383,000.00		
Act#8918 Section 4: GVI to UVI Eastern Carribbean Center for Data Collection	150,000.00		
Act#8918 Section 6: GVI to UVI Operations of Local Food Advisory Committee Operations	274,500.00		
	\$ 36,752,329.00	\$ 11,664,476.40	\$ 2,916,119.10

Total received as of 02/10/2025 is **\$2,916,119.10**.

III. Review of Unrestricted Budget to Actual Performance FY25

	Budget	YTD Budget	Actuals	Variance
REVENUE				
Tuition & Fees	8,844,640	3,537,856	2,976,116	(561,740.18)
Appropriations	29,100,958	11,664,476	1,500,000	(10,164,476.40)
Government Grants and Contracts	2,509,483	627,371	544,512	(82,858.48)
Private Gifts Grants & Contracts	1,672,223	418,056	98,431	(319,625.20)
Sales & Services Auxiliary	3,317,098	829,274	230,712	(598,562.56)
Reichhold Center	250,000	62,500	-	(62,500.00)
Other Revenue	-	-	28,621	28,620.58
TOTAL REVENUE	45,444,402	17,139,534	5,378,391.27	(11,761,142.24)
EXPENDITURES				
Academic Support	3,383,890	845,973	876,103	30,130.71
Auxiliary Enterprise	4,523,325	1,130,831	1,004,319	(126,512.24)
Institutional Support	10,395,872	2,598,968	2,346,944	(252,024.28)
Instruction	11,470,291	2,867,573	3,063,514	195,941.39
Operation & Maintenance of Plant	4,526,824	1,131,706	1,960,666	828,959.97
Public Service	972,151	243,038	174,266	(68,771.80)
Research	910,008	227,502	242,709	15,207.12
Reichhold Center	-	-	62,287	62,287.42
Student Services	4,383,904	1,095,976	1,086,282	(9,693.62)
Transfers Match (AES & CES)	1,337,858	334,465	-	(334,464.55)
Depreciation	3,750,000	937,500	876,554	(60,946.00)
	\$ 45,654,123	\$ 11,413,531	\$ 11,693,645	280,114.12
Ending Net Assets	3,663,725	5,726,003	(6,315,253.62)	(12,041,256.36)
Operating Ratio		33%	-117%	
Performance Scenerio if all appropriations allotments were received.			25%	

NOTE: The operating ratio is a financial metric that measures the efficiency of a company's management by comparing operating expenses (OPEX) to net revenues or increases. A lower operating ratio indicates better efficiency in keeping costs low while generating revenue.

	Actuals			
	FY2025	FY2024	Variance \$	Variance %
Tuition & Fees	2,976,116	3,462,956	(486,841)	-16%
Appropriations	1,500,000	2,316,999	(816,999)	-54%
Government Grants and Contracts	544,512	621,524	(77,012)	-14%
Private Gifts Grants & Contracts	98,431	95,361	3,070	3%
Sales & Services Auxiliary	230,712	419,137	(188,425)	-82%
Other Revenue	28,621	45,842	(17,221)	-60%
TOTAL REVENUE	5,378,391	6,961,819	(1,583,428)	-29%
Expenditures				
Academic Support	876,103.23	869,081.74	7,021	1%
Auxiliary Enterprise	1,004,318.89	1,046,824.81	(42,506)	-4%
Institutional Support	2,346,943.66	2,088,018.34	258,925	11%
Instruction	3,063,514.06	3,038,382.30	25,132	1%
Operation & Maintenance of Plant	1,960,666.07	1,708,884.18	251,782	13%
Public Service	174,265.90	251,377.53	(77,112)	-44%
Research	242,709.24	41,181.32	201,528	83%
Reichhold Center	62,287.42	174,771.66	(112,484)	-181%
Student Services	1,086,282.42	1,221,577.65	(135,295)	-12%
Depreciation Expense	876,554.00	872,053.75	4,500	1%
	11,693,645	11,312,153	381,492	3%
Ending Net Assets	(6,315,253.62)	(4,350,333.90)	(1,964,919.72)	-31%
Net Operating Ratio	(1.17)	(0.62)		

IV. Review of Restricted Current Funds Expenditures through FY25 1st Quarter

Vendor/Agency Name	Fund Beginning Balance as of 10/1/2024	Revenue	Expenditures	Period Net Change	Ending Fun Balance as of 12/31/2024
Federal Grants	\$ (4,843,757)	\$ 24,445,481	\$ 23,393,378	\$ 1,052,103	\$ (3,791,654)
Local Grants	\$ (4,198,221)	\$ 2,601,951	\$ 2,842,526	\$ (239,574)	\$ (4,437,796)
VI Legislature	\$ 13,217,341	\$ 140,249	\$ 1,444,072	\$ (1,303,823)	\$ 11,913,518
Private Grants & Contracts	\$ 4,319,412	\$ 694,400	\$ 557,598	\$ 136,802	\$ 4,456,214
Other Grants	\$ (2,277,740)	\$ 913,299	\$ (2,569,090)	\$ (1,655,791)	\$ (3,933,531)
TOTALS	\$ 6,217,035	\$ 28,795,381	\$ 30,805,664	\$ (2,010,284)	\$ 4,206,751

V. Review of CELL Budget to Actual Performance through FY25 1st Quarter

Fund 1 Account							
Fund 1 Account	Description	Beginning Fund Balance, Oct 1, 2024	Revenue	Expenditures	Net Change	Ending Fund Balance, December 31, 2024	Net Operating Position
103517	CELL Operating	550,000.00	80,953.50	91,981.78	(11,028.28)	\$538,972	(-\$11,028)

Fund 2 Accounts							
Fund 2 Accounts	Description	Beginning Fund Balance, Oct 1, 2024	Revenue	Expenditures	Net Change	Ending Fund Balance, December 31, 2024	
240118	CELL Legislative Fund	8,437.39	8,333.33	3,043.26	5,290.07	13,727.46	
250550	EDA University Center	(46,158.52)	13,475.40	(13,475.40)	26,950.80	(46,158.52)	
260495	EDA Match Fund	(39,978.41)	-	1,099.87	(1,099.87)	(41,078.28)	
235143	VI History Course Fund	(27,646.04)	2,719.88	2,719.88	-	(27,646.04)	
230977	AEFLA	(220,739.17)	28,823.88	28,823.88	-	(220,739.17)	
235142	CPM Program	(86,646.41)	35,000.00	-	35,000.00	(51,646.41)	
231005	BOC Adult Ed	50,803.32	-	13,782.80	(13,782.80)	37,020.52	
260464	Wild Sage Restaurant	90,176.69	16,626.91	35,020.49	(18,393.58)	71,783.11	
260465	Culinary Diageo	60,818.97	-	13,821.76	(13,821.76)	46,997.21	
252606	Unbreakable VI Documentary	12,500.00	2,000.00	2,000.00	-	12,500.00	
240134	UVI CELL Surveyor Program	404,371.68	20,833.33	14,018.70	6,814.63	411,186.31	
240135	UVI CELL Appraiser Program	154,342.80	8,333.33	4,823.75	3,509.58	157,852.38	
260474	CTE Instructor	35,857.00	-	15,700.00	(15,700.00)	20,157.00	
231006	RESET: Change Curriculum	(10,330.54)	-	(6,284.46)	6,284.46	(16,615.00)	
251306	Community Engagement	11,166.72	69,498.50	2,622.12	66,876.38	78,043.10	
	Combined Net Operating Position					\$ 445,383.67	

VI. Review of Reichhold Center Operating Revenues through FY25 1st Quarter

BUDGETED vs. ACTUAL FIGURES

	BUDGETED REVENUE Oct 1-Dec 31 FY25	ACTUAL REVENUE Oct 1-Dec 31 FY25
Revenues		
RCA Foundation Grant	65,428.50	125,000.00
Ticket Sales	0.00	0.00
Private Grants & Corporate Sponsorship	0.00	13,000.00
Individual Gifts (Reichhold Circle)	0.00	0.00
Facility & Equipment Rentals	0.00	0.00
Concessions	0.00	0.00
Stagebill Advertising/Miscellaneous	0.00	0.00
Total Revenues	\$65,428.50	\$138,000.00

7b. Reichhold Center Operating Expenditures through FY25 1st Quarter

	BUDGETED EXPENDITURES Oct 1-Dec 31 FY25	ACTUAL EXPENDITURES Oct 1-Dec 31 FY25
Expenditures		
Salaries & Fringe Benefits	68,772.06	34,557.23
Insurance	0.00	0.00
Utilities	0.00	0.00
Direct Expenditures: Season/Projects	3,834.25	5,726.81
Direct Expenditures: Other	1,461.50	3,675.89
Total Expenditures	\$74,067.81	\$43,959.93

VII. Quarterly Report of Proposals Submitted and Awards Received through FY25 1st Quarter

PROPOSALS SUBMITTED & AWARDS RECEIVED	FY2025 1ST QUARTER	PROPOSAL AMOUNT
PROPOSALS SUBMITTED	17	\$ 8,127,662
AWARDS RECEIVED	29	\$ 8,212,471

VIII. Quasi-Endowment Fund Status Report (Comparison Periods Ended December 31, 2024 & August 31, 2024)

Description	December 2024	August 2024	Variance
Common Fund Term Endowment	597,271.26	419,829.57	\$ 177,441.69
Common Fund National Guard Assistance	461,097.07	323,864.29	\$ 137,232.78
Common Fund Veterans Tuition Assistance	909,429.47	639,522.02	\$ 269,907.45
Common Fund Scholarship Fund	208,393.19	145,594.67	\$ 62,798.52
Common Fund Quasi Endowment	6,098,571.70	6,225,014.34	\$ (126,442.64)
Common Fund SOM Sustainability Fund	4,178,491.69	4,045,525.96	\$ 132,965.73
Common Fund TOPA Scholarship Endowment	3,018,964.74	4,550,843.89	\$ (1,531,879.15)
Common Fund UVI HBCU Reserve Fund	7,620,569.99	8,051,820.14	\$ (431,250.15)
Citi National Bank	\$581,172.00	\$ 572,421.01	\$ 8,750.99
Total	\$ 23,673,961.11	\$ 24,974,435.89	\$ (1,300,474.78)

IX. Status of Audit (EY Managing Partner Update)

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