
**Finance and Facilities Committee
also Sitting as the Audit Committee
MINUTES**

Trustees Present:

Vince Jones, Committee Chair (remote)	Jessica Gomez, Board Chair Nagi Naganathan, President	Paul Stewart (remote) Michele Vitali
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Other Trustees present in person:

Tim Hasty	Rose McClure
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University Faculty and Staff Present in person

Abdy Afjeh, Vice Provost-Research & Academic Affairs
Carl Agrifoglio, Operations Manager & Systems Administrator-Information Technology Services
Erin Foley, Vice President & Dean of Students
Ken Fincher, Vice President-Institutional Advancement
David Groff, General Counsel & Interim Board Secretary
Pam Grove, Assistant to University General Counsel & Interim Board Secretary
John Harman, Vice President Finance & Administration
Tom Keyser, Dean College of Engineering, Technology & Management
Kelsey McCauley, Government Relations
Joanna Mott, Provost & VP of Academic Affairs
Adria Paschal, Senior Executive Assistant to the President
Dan Peterson, Dean College of Health, Arts & Sciences
Terri Torres, Faculty Senate President
Bryan Wada, Consultant 2-Information Technology Services
Jack Zoucha, ASOIT President, Portland-Metro

Others Present:

None

1. Call to Order/Roll/Declaration of a Quorum

Chair Jones called the meeting to order at 8:05am. The Board Secretary called roll and a quorum was declared.

2. Consent Agenda

2.1 Approve Minutes of the November 18, 2021 Meeting

No changes voiced. Minutes approved as submitted.

3. Reports

3.1 Finance, Facilities Quarterly Update: 2nd Quarter FY 2021-22

VP Harman reviewed the quarterly report, which addressed the FY 2022 management report, facilities and capital projects update, the FY 2021-22 internal audit update, tuition development process preview, student housing project, and the status of FY 2021 financial report and audit.

3.2 FY 2021-22 Internal Audit Update

VP Harman reported the capital projects management audit is currently under way with an anticipated completion in February 2022. The Title IX audit is in progress. The Funds, Assets and Inventory audit is scheduled for spring 2022. The Procurement and Contracting audit is on hold, with a tentative plan to reschedule winter/spring 2022. He reported the Fraud, Waste & Abuse Ethics Hotline has received no reports 2021, and none in 2022 as of January.

3.3 Tuition Setting Process Preview

VP Harman discussed the FY 2023 tuition development process and shared that the Policy on Resident Undergraduate Tuition and Mandatory Enrollment Fee process requires establishment of an annual Tuition Recommendation Committee (TRC). The TRC's 2021-22 work plan is designed to conform to university policy, meet the requirements of HB-4141, and satisfy the criteria established by the Higher Education Coordinating Commission (HECC) if requesting a tuition increase above 5%. The procedure is designed to provide for a collaborative and inclusive tuition setting process focused on supporting student affordability, long-term financial stability of the university and ensuring high-quality degree programs. The first series of meetings of the TRC is scheduled to begin January 21, 2022, and additional meetings to be held through the beginning of March 2022.

4. Action Items - none

5. Discussion Items

5.1 Student Housing

VP Harman reported that the key assumptions for the approved project have changed since the April 2021 Board of Trustees meeting. Construction costs have risen by 25-30% which will require an additional \$15 million or a reduction of the number of suite style beds from 850 to 450-500. It will be necessary to reevaluate assumptions integral to the project and pursue additional due diligence in identifying other options.

5.2 Preliminary External Audit

VP Harman reported that this audit began in October 2021 and that there have been delays due to new systems and new people, but that a final report is expected January 26, 2022, and that a final report will be presented at the April Board of Trustees meeting.

6. **Other Business/New Business** - none

7. **Adjournment**

Meeting adjourned at 9:04am.

A handwritten signature in black ink, appearing to read "D. P. Groff". The signature is written in a cursive style with a horizontal line underneath the name.

Respectfully submitted,

David P. Groff

University General Counsel & Interim Board Secretary