

## **SHEPHERD UNIVERSITY BOARD OF GOVERNORS**

### **MINUTES OF THE MEETING OF NOVEMBER 5, 2020**

The Shepherd University Board of Governors met on November 5, 2020 in a regular meeting. The meeting was conducted digitally, as described in the Notice of Meeting, and all members participated by both video and audio feed. Members participating were: Ray Alvarez, David Avella, Gat Caperton, Jim Cherry, Henry Kayes, Jr., Ramona Kissel, Eric Lewis, Robert Marggraf, Tia McMillan, Elizabeth Rini, and Taylor Seitzinger. Also present were Shepherd University President Mary J.C. Hendrix, members of the executive leadership team and others.

1. **PUBLIC COMMENTS**

No public comments were made.

2. **CONSENT AGENDA ITEMS**

**M (Alvarez), S (Marggraf), PASSED**, all members were polled, that the following resolution be adopted by the Board:

**RESOLVED**, That the Shepherd University Board of Governors approves:

- 1) The Minutes of the Meeting of September 3, 2020;
- 2) Approval of the New Post-Graduate Certificate, Family Nurse Practitioner;
- 3) Approval of the New Post-Graduate Certificate, Psychiatric Mental Health Nurse Practitioner;
- 4) Approval of the New Graduate Concentration, Psychiatric Mental Health Nurse Practitioner; and
- 5) Approval of the New Undergraduate Concentration, Actuarial Sciences, each as presented in the Agenda materials of November 5, 2020.

3. **ANNUAL AUDIT REPORT**

Ms. Pam Stevens, Vice President for Finance/CFO, introduced Ms. Christina Bowman of CliftonLarsonAllen, LLP (CLA). Ms. Bowman was very appreciative that all institutions, state-wide, successfully completed their audits on time. She summarized the Annual Audit Report, noting the Independent Auditor's Report (first two pages) are authored by CLA, and the remainder of the pages are developed by Shepherd management under CLA's review. The presentation included a review of the Financial Statements as of and for the Years Ended June 30, 2020 and 2019, as well as the Independent Auditors' Report. Ms. Bowman reported that the University received an unqualified opinion letter. She said they encountered no difficulties and found no material items requiring correction. She noted there were no material weaknesses or deficiencies identified, and the financial statement disclosures were neutral and clear. Ms. Bowman noted that key items unique to FY2020 were the Cares Grants. She said estimates and assumptions made by management in the preparation of the Financial Statements were reasonable and consistent with generally accepted accounting principles. Ms. Bowman thanked the Board, Pam Stevens and Bea Stottlemeyer for their cooperation.

Ms. Stevens thanked Ms. Bowman for joining the meeting and thanked Ms. Stottlemeyer for her leadership. Mr. Kayes and Chair Lewis noted that the Board's appreciation for Ms. Stevens and Ms. Stottlemeyer as this audit confirms the great job they have done.

4. **PRESIDENT'S REPORT**  
President Hendrix reviewed highlights of the ongoing initiatives for advancing Shepherd from among the comprehensive list provided in the President's Report.
5. **REPORT OF THE ACADEMIC PROGRAMS AND DEVELOPMENT COMMITTEE**  
On behalf of the Academic Programs and Development Committee, Mr. Alvarez provided a brief update of the Committee's discussions which included review of the Academic Affairs Annual Report and a University Development update. Mr. Alvarez asked Dr. Beard to provide highlights from the Academic Affairs Annual Report. Mr. Alvarez then provided a brief University Development update.
6. **REPORT OF THE ENROLLMENT, STUDENT AND COMMUNITY AFFAIRS COMMITTEE**  
On behalf of the Enrollment, Student and Community Affairs Committee, Mr. Caperton provided a brief update of the Committee's discussions which included the Enrollment Management Annual Report. Chair Lewis thanked Dr. Richard Stevens for stepping in and doing a great job.
7. **REPORT OF THE FINANCE AND FACILITIES COMMITTEE**  
On behalf of Finance and Facilities Committee, Mr. Kayes provided a brief update of the Committee's discussions which included the Quarterly Financial Report: 1<sup>st</sup> Quarter FY2021 and a discussion regarding 2021-2022 Enrollment, Housing, Dining and Other Fees. Mr. Kayes then asked Ms. Stevens to provide a brief update on the Quarterly Financial Report.
8. **STRATEGIC PLAN UPDATE**  
M (Caperton), S (Kayes), PASSED, all members were polled, (Members Avella and Cherry absent at this time) that the following resolution be adopted by the Board:  

**RESOLVED**, That the Shepherd University Board of Governors approves the updated Shepherd University Strategic Plan, as presented in the Agenda materials of November 5, 2020.
9. **NEW BUSINESS**  
Chair Lewis noted that Zoom reference calls regarding the prospective Marketing firm were favorable. Shelley Wetzel noted they completed the third call on November 4. Mr. Marggraf requested an update on the IP issues, and it was noted that all three references said they owned the product. General Counsel Alan Perdue said he had submitted revisions to the draft contract, and an updated draft was returned by the company earlier on November 5, and on the IP side, they countered with a measured response which he expected. He said we will have full ownership of the substantive items, but not items like computer code.

Following this discussion, the Board adjourned.

  
Eric Lewis  
Chair

  
Henry Kayes, Jr.  
Secretary