

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 17

DATE:
October 14, 2021

RECOMMENDATION

FINANCE AND INVESTMENT COMMITTEE

ACTION REQUESTED

It is recommended that the Board of Regents receive and place on file the Minutes from the June 10, 2021 Finance and Investment Committee meeting and the Working Agenda for the October 14, 2021 meeting.

STAFF SUMMARY

June 10, 2021 Meeting Agenda

Agenda Items

- Academic Year 2021-22 Tuition and Fees
- Fiscal Year 2021-22 General Fund Operating Budget
- Fiscal Year 2021-22 Auxiliary Fund Operating Budget
- Capital Project – 3D Arts Complex
- Extension of Agreement Between Eastern Michigan University and the EMU Foundation
- Purchase Agreement Extension – 300 W. Michigan Avenue
- Federal Single Audit Financial Reports for the Year Ended June 30, 2020
- Emeritus Staff Recommendations

October 14, 2021 Meeting Agenda

Agenda Items

- FY23 General Fund Scholarships, Grants and Awards
- FY21 University Financial Statements (June 30, 2021)
- FY23 State of Michigan Capital Outlay Request
- Emeritus Staff Recommendations

FISCAL IMPLICATIONS

None

ADMINISTRATIVE RECOMMENDATION

The proposed Board action has been reviewed and is recommended for Board approval.



University Executive Officer

OCTOBER 14, 2021
Date

BOARD OF REGENTS
Eastern Michigan University
201 Welch Hall
(734) 487-2410

FINANCE and INVESTMENT COMMITTEE
Thursday, October 14, 2021
11:00 a.m.

REGULAR AGENDA

- FY23 General Fund Scholarships, Grants and Awards
- FY21 University Financial Statements (June 30, 2021)
- FY23 State of Michigan Capital Outlay Request
- Emeritus Staff Recommendations

Eastern Michigan University
Finance and Investment Committee
Meeting Minutes
June 10, 2021

The meeting was called to order by Regent Michael Hawks at 11:45 a.m.

A motion was made, seconded and approved to accept the minutes from the April 22, 2021 Finance and Investment Committee meeting.

The Agenda included eight (8) items.

Section 19: Recommendation: Academic Year 2021-22 Tuition and Fees

It is recommended that the Board of Regents approve a flat tuition charge of \$6,975/semester for the Fall and Winter semester for undergraduate students taking between 12 and 16 credit hours per semester and a \$580/per credit hour charge for undergraduate students taking below 12 credit hours or above 16 credit hours per semester.

Section 20: Recommendation: Fiscal Year 2021-22 General Fund Operating Budget

It is recommended that the Board of Regents approve the University's General Fund operating expenditure budget of \$297.0 million for the 2021-22 fiscal year.

Section 21: Recommendation: Fiscal Year 2021-22 Auxiliary Fund Operating Budget

It is recommended that the Board of Regents approve the University's Auxiliary Fund net operating expenditure budget totaling \$39.9 million for the 2021-22 fiscal year.

Section 22: Recommendation: Capital Project – 3D Arts Complex

It is recommended that the Board of Regents approve an additional \$4.6 million for the construction of a 3D Arts Complex on the northwest corner of Central Campus.

Section 23: Recommendation: Extension of Agreement Between Eastern Michigan University and the EMU Foundation

It is recommended that the Board of Regents approve a five-year extension of the Agreement between Eastern Michigan University (EMU) and the Eastern Michigan University Foundation.

Section 24: Recommendation: Extension – Purchase Agreement Extension – 300 W. Michigan Ave.

It is recommended that the Board of Regents authorize an extension for the 300 W. Michigan Avenue property, commonly referred to as the Owen Building and its associated parking garage.

Section 25: Recommendation: Federal Single Audit Financial Reports for the Year Ended June 30, 2020

It is recommended that the Board of Regents receive and place on file the Federal Single Audit Financial Reports for the year ended June 30, 2020.

Section 4: Recommendation: Emeritus Staff Recommendation

It is recommended that the Board of Regents grant Emeritus Staff Status to two (2) staff members.

The meeting was adjourned at 12:45 p.m.

Respectfully submitted,
Daniel Kelly
Manager – Financial Analysis, Compliance and Treasury Services