

BOARD OF REGENTS
EASTERN MICHIGAN UNIVERSITY

SECTION: 18
DATE: December 8, 2022

RECOMMENDATION

FINANCE AND INVESTMENT COMMITTEE

ACTION REQUESTED

It is recommended that the Board of Regents receive and place on file the Minutes from the October 20, 2022 Finance and Investment Committee meeting and the Working Agenda for the December 8, 2022 meeting.

STAFF SUMMARY

October 20, 2022 Meeting Agenda

- FY24 General Fund Scholarships, Grants and Awards
- FY22 University Financial Statements (June 30, 2022)
- *FY24* State of Michigan Capital Outlay Request
- University Fleet Management Agreement
- Staff Appointments & Separations
- Emeritus Staff

December 8, 2022 Meeting Agenda

- FY24 Capital Budget
- Eastern Michigan Foundation Financial Reports (June 30, 2022)
- Emeritus Staff
- Staff Appointments & Separations

FISCAL IMPLICATIONS

None

ADMINISTRATIVE RECOMMENDATION

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

[Redacted Signature]

University Executive Officer

DECEMBER 8, 2022

Date

BOARD OF REGENTS

EASTERN MICHIGAN UNIVERSITY

201 Welch Hall

(734) 487-2410

FINANCE and INVESTMENT COMMITTEE

Thursday, December 8, 2022

11:00 AM

REGULAR AGENDA

- FY24 Capital Budget
- Eastern Michigan Foundation Financial Reports (June 30, 2022)
- Emeritus Staff
- Staff Appointments & Separations

EASTERN MICHIGAN UNIVERSITY
Finance and Investment Committee
Meeting Minutes
October 20, 2022

The meeting was called to order by Regent Mike Hawks at 11:01 a.m.

A motion was made, seconded and approved to accept the minutes from the June 16, 2022 Finance and Investment Committee meeting.

The agenda included five (5) items.

Section 15:

Recommendation: FY24 General Fund Scholarships, Grants and Awards

It is recommended that the Board of Regents approve the Fiscal Year 2023-2024 General Fund Scholarships, Awards, and Grants proposal of \$49,217,000.00

Section 16:

Recommendation: Consolidated Financial Statements & Supplementary Information as of June 30, 2022

It is recommended that the Board of Regents receive and place on file the University's audited fiscal year 2021-2022 financial statements and auditor's report.

Brian Greko & Vicki VanDenBerg from Plante Moran presented an overview of their audit letter, recommendations, and financials reviewed.

Section 17:

Recommendation: FY24 State of Michigan Capital Outlay Request

It is recommended that the Board of Regents approve the University's Five-Year Capital Outlay Plan and authorize the President to submit the renovation of Roosevelt Hall as Phase II of the College of Engineering & Technology Growth and Expansion as the University's top project request for state cost participation for Fiscal Year 2024.

Section 18:

Recommendation: University Fleet Management Agreement

It is recommended that the Board of Regents delegate to the President or designee to negotiate and execute a Fleet Management Services Agreement extending to June 30, 2033.

Section 19:

Recommendation: Emeritus Staff

It is recommended that the Board of Regents grant Emeritus Staff Status to four (4) staff members.

The meeting was adjourned at 11:38 am

Respectfully submitted,



Kristen M. Ayres

Executive Assistant to the CFO and Treasurer to the Board of Regents