

**VIRGINIA STATE UNIVERSITY BOARD OF VISITORS  
COMMITTEE ON FACILITIES & FINANCE  
FRIDAY, SEPTEMBER 12, 2025  
Gateway Dining & Events Center  
(on the campus of Virginia State University)  
(No Public Comment Period Scheduled)**

**AGENDA**

CALL TO ORDER..... Ms. Daphne Meeks, Chair

ROLL CALL *(Dr. Annie C. Redd)*

INVOCATION *(Rev. Thomas Wynn, Director of Campus Ministries)*

APPROVAL OF AGENDA

APPROVAL OF PREVIOUS MEETING MINUTES (if any)

- April 24, 2025 Committee Meeting

PRESIDENT'S REMARKS..... Dr. Makola M. Abdullah

REPORTS AND RECOMMENDATIONS

- Approval Items: (if any)
- Information Items ..... Mr. Kevin Davenport  
Vice President for Finance & Administration/CFO
  - Finance & Facilities Overview
  - Statement of Sources and Uses for Year Ending June 30, 2025
  - Comparative Cash Reserves for Year Ending June 30, 2025
  - Capital Project Update for Quarter Ending June 30, 2025
  - Discussion of Bi-Annual Management Reports
    - Investment Advisor Update, Spider Management..... Rebecca Fender, Caroline Crawford
    - Investment Advisor Update, Truist Bank ..... Ms. Armond Reese, Mani Grant

CLOSED SESSION ..... Life and Safety Systems..... Ms. Kendra White  
Executive Director, Compliance

OTHER BUSINESS

ADJOURNMENT

9.3.2025

**VIRGINIA STATE UNIVERSITY BOARD OF VISITORS  
COMMITTEE ON FACILITIES & FINANCE  
FRIDAY, SEPTEMBER 12, 2025**

**CALL TO ORDER**

Ms. Daphne Meeks, Chair, called the Facilities & Finance Committee meeting to order at approximately 10:17 a.m. The meeting was held via Microsoft Teams at the Gateway Dining and Events Center.

**ROLL CALL**

A quorum was present.

**COMMITTEE MEMBERS PRESENT:**

Ms. Daphne Meeks (Chair)  
Mr. Thomas Cosgrove (Vice Chair)  
Mr. Peter McPherson  
General Dennis L. Via (*absent*)  
Mr. Kishore Thota  
Mr. Victor K. Branch, Rector (ex officio)

**BOARD APPOINTEES:**

Dr. Kenneth Lewis, Faculty Representative  
Mr. Marquise Mason, Student Representative

**OTHER MEMBERS PRESENT:**

Mr. Joseph A. F. Chase, Jr.  
Dr. Robert Denton, Jr.  
Dr. Harold Green, Jr.  
Ms. Verndell Robinson Mr.  
Robert Thompson  
Mr. Jon Moore  
Ms. Morenike Miles  
Mr. Peter McPherson  
Dr. Valerie K. Brown (*absent*)

**ADMINISTRATION PRESENT:**

Dr. Makola M. Abdullah, President  
Dr. Tia Minnis, Provost/Vice President for Academic and Student Affairs  
Mr. Kevin Davenport, Senior Vice President for Finance & Administration/CFO  
Ms. Shawri King-Casey, Vice President for Institutional Integrity & Compliance  
Dr. Willis W. Walter, Interim Vice President For Advancement and External Engagement  
Dr. Alexis Brooks-Walter, Vice President for Student Affairs/Enrollment Management  
Dr. Annie C. Redd, Chief of Staff/Director, Board Operations & Relations

**FACILITIES & FINANCE COMMITTEE MEETING MINUTES**  
**FRIDAY, SEPTEMBER 12, 2025**  
**PAGE 2**

**LEGAL COUNSEL:**

Mr. Nathan Moberly(*absent*)

**APPROVAL OF AGENDA**

The Committee approved the agenda by voice vote.

**APPROVAL OF PREVIOUS MEETING MINUTES**

The Committee approved the minutes from the meeting on April 25, 2025.

**REPORTS AND RECOMMENDATIONS**

The Chair called upon Mr. Davenport, noting that representatives from Spider Management and Truist Bank, who were originally scheduled to present, will need to reschedule and present at a later date.

Mr. Davenport presented the University's cash and reserve balances, highlighting key movements and underlying drivers across major categories, including state appropriations, tuition, and E&G (Education and General), auxiliary enterprises, and grants.

Mr. Davenport presented a summary of the University's investment balances, outlining the various categories of holdings across both Virginia State University and the VSU Foundation. He noted minimal movement in the MacKenzie Scott gift this year, emphasizing the institution's continued efforts to preserve and maintain the integrity of those funds.

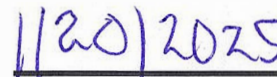
Mr. Davenport presented budget-to-actual data across various categories of revenue sources. He also provided a financial summary, highlighting key drivers on both the revenue and expense sides.

**ADJOURNMENT**

There being no further business, the Chair called for a motion to adjourn the meeting. The motion was received, properly seconded, and the Committee voted by voice vote. The Chair adjourned the meeting at 10:31 a.m.

**APPROVED:**

  
\_\_\_\_\_  
Chair

  
\_\_\_\_\_  
Date