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)

DRAFT 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

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:

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Chair	**Date**