



Board of Trustees Meeting
Thursday, July 28, 2022, 8:15 AM
John Bardo Center, Room 164

- I. APPROVAL OF BOARD MEETING MINUTES, April 7, 2022 – LABARCA
- II. FINANCE AND AUDIT REPORT – MCCARTHY SNYDER
 - POOLED INVESTMENT RETURNS
 - UPDATES TO WSU BOT ENDOWED FUNDS
 - HISTORY OF BOT OWNED FACILITIES MAINTENANCE QUASI-ENDOWED FUND
 - INFRASTRUCTURE INVESTMENTS REVIEW
 - MILL LEVY BUDGET & YEAR TO DATE REVENUE & EXPENDITURES
 - OPERATING BUDGET (BOT UNRESTRICTED) – REVENUE & EXPENDITURES
 - FINANCIAL PLAN REVIEW
 - CAMPUS DEVELOPMENT FUND REVIEW
- III. WOODMAN LEASE & TRANSFER DISCUSSION – SCHLAPP
- IV. REVIEW OF BUDGET MEETINGS WITH CITY & COUNTY – SCHLAPP/MUMA
- V. NOMINATING COMMITTEE
 - DISCUSSION OF BOARD OF TRUSTEE AWARD NOMINATION
 - VOTE OF SLATE OF OFFICERS FOR FY23
- VI. WICHITA STATE UNIVERSITY UPDATE –MUMA
- VII. AS MAY ARISE

TOUR OF JOHN BARDO CENTER – DEBBIE FRANKLIN (9:00 AM)

TOUR OF WOOLSEY HALL, UPDATE ON NIRDT – EMILY PATTERSON (10:00 AM)

Upcoming BOT Meeting Dates
Thursday, September 22, 2022



WSU Board of Trustees

Thursday, April 7, 2022, 8:20 am
In-Person with Zoom meeting

In attendance were Pierre-Henri Jorjani (e)-3 (Li)-5 abpa(c) nMc crtmpo
oo7536 mi, 1-2.9 Ju53.3 (n53.2 (Att)20.7 (1-065 E,)0.9 ve)8.4r)31.1 et 1-0.9 (,)2 Kr 1-0.9 vr i20
McCarthy Snyder asked Bruun to review the financial reports with the board. He also reviewed
Levy Budget to date and said everything was on track.

FY2023 Mill Levy Budget Review & Approval

Bruun reviewed the FY2023 Mill Levy budget and discussed the new layout which includes a per
total budgeted expense for each major expense category. A new line item for FY 2023 is Univer
Strategic Initiatives. This budget is to allow the Board to take advantage of opportunities relate
University President's strategic initiatives as they may arise. In the Financial Plan a new section
added - the Board Initiatives fund section which will hold the Board's unrestricted cash that is a
new initiatives. McCarthy Snyder asked for motion to approve the FY23 budget, Everett second
motion passed.

Campus Development Report

Schlapp discussed the Foundation'

As May Arise

No items. McCarthy Snyder moved to adjourn the meeting at 9:53 am, McWhorter seconded.

Respectfully submitted,

Susan Johnson
Assistant Secretary

Wichita State University Foundation
Pooled Investment Performance
as of June 30, 2022

**FY2022
Performance**
-4.0% estimated
Target Weighted Benchmark
-0.3%

Composite
Target Weighted Benchmark

Historical Investment Returns

	Fiscal Year	Calendar Year
	2021	24.9%
	2020	16.3%
	2019	-3.0%
	2018	6.4%
	2017	14.6%
	2016	7.2%
	2015	10.4%
	2014	12.1%
	2013	Not available (transition to new investment providers)
	2012	8.8%
	2011	
	2010	
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Wichita State University Board of Trustees
 Operating Budget
 Fiscal Year 2022

<u>Expenditures</u>	<u>Fiscal Year 2022 Budget</u>	<u>Expenditures as of 06/30/22</u>	<u>Budget Remaining</u>	<u>Percent of Budget Expended</u>
General and Administrative:				
Maintenance and Repairs	\$ 15,000	\$ 12,500	\$ 2,500	83.33%
Professional Fees	20,000	18,440	1,561	92.20%
Insurance	15,000	12,213	2,787	81.42%
Other	1,000	967	33	96.72%
Bank Fees	6,000	5,034	967	83.89%
 Total Expenditures	 <u>\$ 57,000</u>	 <u>\$ 49,153</u>	 <u>\$ 7,847</u>	 <u>86.2%</u>

Line		FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
1	Beginning Cash (less amount held by Sedgwick Co.)	\$ 3,849,614	\$ 5,014,383									
Revenues												
2	Mill Levy	\$ 9,250,000	\$ 9,435,000	\$ 9,623,700	\$ 9,816,174	\$ 10,012,497	\$ 10,212,747	\$ 10,417,002	\$ 10,625,342	\$ 10,837,849	\$ 11,054,606	
3	Mill Levy Distributed to BOT	6,440,534	r	r	r	r	r	r	r	r	r	r
4	Mill Levy Distributed to Security Bank/Sedgwick County	2,498,590	r	r	r	r	r	r	r	r	r	r
5	Interest	10,313	2,000	r	r	r	r	r	r	r	r	r
7	Contingent Mill Levy	r	r	r	r	r	r	r	r	r	r	r
8	Total Revenues	\$ 8,949,437	\$ 9,252,000	\$ 9,435,000	\$ 9,623,700	\$ 9,816,174	\$ 10,012,497	\$ 10,212,747	\$ 10,417,002	\$ 10,625,342	\$ 10,837,849	\$ 11,054,606
Expenditures												
Capital Improvements												
9	Campus Development	\$ 3,204,135	\$	\$	r \$	r \$	r \$	r \$	r \$	r \$	r \$	r
10	Debt Service WSI Series 2014 B	r	1,748,359	1,748,359	1,748,359	1,748,359	2,063,359	2,495,659	2,499,819	2,497,669	2,499,349	2,499,579
11	Debt Service WSI Series 2014 A	r	750,869	750,068	747,298	747,818	436,380	r	r	r	r	r
12	Contribution to WSUNIRDT Debt Service	r	532,000	532,000	532,000	532,000	532,000	532,000	532,000	532,000	532,000	532,000
13	Debt Service Admin Fees	r	4,240	4,240	4,240	4,240	4,240	2,650	2,650	2,650	2,650	2,650
14	Building Insurance	26,285	r	r	r	r	r	r	r	r	r	r
15	Subtotal Capital Improvements	\$ 3,230,420	\$ 3,035,468	\$ 3,034,667	\$ 3,031,897	\$ 3,032,417	\$ 3,035,979	\$ 3,030,309	\$ 3,034,469	\$ 3,032,319	\$ 3,033,999	\$ 3,034,229
Student Support & Workforce Development												
16	WSU Tech Support	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000	\$ 800,000
17	Undergraduate Support	3,897,185	4,028,699	4,109,273	4,191,458	4,275,287	4,360,793	4,448,009	4,536,969	4,627,708	4,720,262	4,814,667
18	Graduate Support	395,229	403,134	411,197	419,421	427,809	436,365	445,092	453,994	463,074	472,335	481,782
19	Public Policy and Management Center Support	38,760	39,535	40,326	41,133	41,956	42,795	43,651	44,524	45,414	46,322	47,248
20	Subtotal Student Support &											



Wichita State University Board of Trustees
Board Initiatives Fund Financial Plan

	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
Revenues											
33 Board Initiatives from Mill Levy	\$	r \$ 391,304	\$ 474,600	\$ 563,555	\$ 650,945	\$ 737,050	\$ 834,182	\$ 923,313	\$ 1,020,620	\$ 1,116,000	\$ 1,214,770
34 Total Revenues	\$	r \$ 391,304	\$ 474,600	\$ 563,555	\$ 650,945	\$ 737,050	\$ 834,182	\$ 923,313	\$ 1,020,620	\$ 1,116,000	\$ 1,214,770
Expenditures											
35 Board Initiatives	\$	r \$	\$	r \$	\$	r \$	\$	r \$	\$	r \$	\$
36 Total Expenditures	\$	r \$	\$	r \$	\$	r \$	\$	r \$	\$	r \$	\$
37 Revenues Over/(Under) Expenditures	\$	r \$ 391,304	\$ 474,600	\$ 563,555	\$ 650,945	\$ 737,050	\$ 834,182	\$ 923,313	\$ 1,020,620	\$ 1,116,000	\$ 1,214,770
38 Cash available for Board Initiatives (cumulative)	\$	r \$ 2,232,673	\$ 2,707,273	\$ 3,270,828	\$ 3,921,773	\$ 4,658,823	\$ 5,493,005	\$ 6,416,318	\$ 7,436,938	\$ 8,552,938	\$ 9,767,708

Wichita State University Board of Trustees
Campus Development Fund Financial Plan

	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032
Revenues											
39 University EE for WSA	\$	2,595,464	\$	\$	r \$	\$	r \$	r \$	r \$	r \$	r \$
40 Campus Development from BOT		3,204,135	r	r	r	r	r	r	r	r	r
41 Total Revenues	\$	5,799,599	\$	\$	r \$	\$	r \$	r \$	r \$	r \$	r \$
Expenditures											
Capital Improvements											
42 Debt Service WSA Series 2014B	\$	1,748,359	\$	\$	r \$	\$	r \$	r \$	r \$	r \$	r \$
43 Debt Service WSA Series 2014A		749,778	r	r	r	r	r	r	r	r	r
44 Debt Service Admin Fees		4,240	r	r	r	r	r	r	r	r	r
45 Contribution to WSUNIDT Debt Service		532,000	r	r	r	r	r	r	r	r	r
46 Innovation Campus Infrastructure		1,600,000	r	r	r	r	r	r	r	r	r
47 Fitness Facility Health & Wellness		r	r	r	r	r	r	r	r	r	r
48 Subtotal Capital Improvements	\$	4,634,377	\$	\$	r \$	\$	r \$	r \$	r \$	r \$	r \$
49 Contingency	\$	r \$	\$	r \$	\$	r \$	r \$	r \$	r \$	r \$	r \$
50 Total Expenditures	\$	4,634,377	\$	\$	r \$	\$	r \$	r \$	r \$	r \$	r \$
51 Revenues Over/(Under) Expenditures	\$	1,165,223	\$	\$	r \$	\$	r \$	r \$	r \$	r \$	r \$
52 Less Mill Levy/Interest Distributed to Security Bank/Sedgwick Co		(2,498,590)									
53 Less Debt Payment made by Security Bank		2,498,118									
54 Rounding		r									
55 Ending Cash (less amount held by Sedgwick Co.)	\$	5,014,338									
56 Less cash not available for Campus Development*		(273,014)									
57 Less cash held for cashflow		(2,900,000)									
58 Cash available for Campus Development (cumulative)	\$	1,841,368	\$	\$	r \$	\$	r \$	r \$	r \$	r \$	r \$

*Cash not available for Campus Development

	FY2022
59 M30310 City Government Services	63,655.92
60 M30320 County Government Services	149,480.00
61 M30110 City Internships	r
62 M30120 County Internships	4,355.75
63 M20110 Scholarships	55,521.84
64	273,013.8

Revenues	Fiscal Year 2022 Budget	Revenue as of 06/30/22	Budget Remaining	Percent of Budget Received
University EEG for WSIA	\$ 2,595,463	\$ 2,595,464	\$ (1)	100.0%
Transfer from Mill Levy	2,831,567	3,204,135	(372,568)	113.2%
Total Revenues	\$ 5,427,030	\$ 5,799,599	\$ (372,569)	106.9%

Fiscal Year 2022	Expenditures as of	Percent of
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AHU 2 Transformer Replacement

The transformer on air handler unit 2 needs to be replaced. Failure to do so will result in lack of air conditioning in the building

Total Project Estimate\$8500

Fire Department Connection Repair

The fire department connection pipe at Woodman is damaged and needs to be replaced. Once replaced a pressure test will need to be performed per city code. This repair is necessary to ensure proper life safety in case of fire in the building.

Total Project Estimate: \$7400

Board of Trustees' Award