



Board of Trustees Finance & Audit Committee
Meeting: Meeting Minutes May 5, 2023,
Multipurpose Hall

I. Call to Order

Trustee Babbs called the meeting to order at 9:06 a.m.

Trustees Present: Dick Monfort, Steve Jordan, Angela Vaughan, Christa Harvey, Prateek Dutta, Patricia Barela Rivera, Annette Martinez, Greg Anton, and Maia Babbs

Officers and Administrators present: Andy Feinstein, Kirsten Fleming, Dale Pratt, Darren Dunn, Jacquelynn Rich Fredericks, Cedric Howard, Tobias Guzmán, Dawit Senbet, and Jennifer Almquist

II. Welcome and Update

President Feinstein provided welcome remarks and an overview of items on the agenda.

III. Discussion Items – 9:09 A.M. to 10:53 A.M.

A. FY23 Q3 Financial Report, Tab A

Vice President Dale Pratt began his report at 9:09 a.m. He presented the financial report through the third quarter of fiscal 2022-23 (FY23). Discussion ensued.

B. Enrollment Update, Tab B

Vice President Cedric Howard began an enrollment update at 9:24 a.m. He shared 2023 admissions projections for both undergraduate and graduate students. Howard also provided point-in-time comparisons as of May 1, 2023. Discussion ensued.

C. College of Osteopathic Medicine Update

President Feinstein began his update at 10:05 a.m. He provided a brief overview of the progress that had been made during the academic year on establishing an osteopathic medical college. Feinstein then provided an update on efforts to secure funding for the college, noting that it remained a top strategic priority and efforts would continue into the coming year. Discussion ensued.



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D. Preliminary FY24 Budget Review, Tab C

Vice President Dale Pratt began his preliminary review of the FY24 budget at 10:15 a.m. He noted that the university will be entering FY24 with a balanced budget and a projected cash position of \$71.4 million, based on a number of financial assumptions. Discussion ensued.

IV. Adjournment

The meeting was adjourned at 10:54 a.m.

DRAFT