APPROVED BY COMMITTEE
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 12/09/2021

OLD DOMINION UNIVERSITY

BOARD OF VISITORS

ADMINISTRATION AND FINANCE COMMITTEE

Committee Room B in the Broderick Dining Commons on the Norfolk campus. Present from the
Committee were:

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PRESENTATIONS

A.

Debt Management Annual Report

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Ms. Mary Deneen, Assistant Vice P resident for

Finance/University Controller, briefed th e Committee on the University’s Annual Debt

Report. The debt associ ated with FY2021 represents a Debt Burden Ratio of 4.9%

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and

for FY2022 3.48%. This ratio is the annual debt service to total operating expenses.

These ratios remain in compliance with the Board’s Debt Managem ent Policy.

President Hemphill asked if the University took advantage of the debt relief from the

State? Ms. Deneen responded that the University did take advantag e of the

Commonwealth’s 9(c), and 9(d) debt relief programs for a number of those bonds in

FY2021, deferred

paym ent of principal for two years and ext ended out the debt schedule

by two years. In addition, there was a large refund ing of the majority of our bonds to

take advant age of significant interest rate savings.

B.

Vice President’s Report

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Vice President DuBois ’ report highlighted the Fall SeTc -0.%)4 (ic8)6 9 (an5

Mr. Rusty Waterfield, Associate Vice President for Information Technology and CIO,
then briefed the Committee on
 notable summer ITS projects focused on automation, user
experience and student success. Since August 1st, ITS resolved 84% of the total 7,464
service requests within a 3
-day service level.

Robichaud responded that it is set for five (5) floors, but there is a chance it might need to

go taller.

C.

Investment Report

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Ms. Maggie Libby, Associ ate Vice President for Advancement

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Foundations, presented an update on the Educational Foundation investments.

Mr. Hill noted that today will be Vice President DuBois’ last day of Board meeting

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at Old

Dominion. He said he has enjoyed working with Greg and appreciate

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all that he has done

for

the University. Vice President DuBois responded that he works with a

wonderful team (t)-2 (h)-oT (d hni)-2 (o2