

Minutes of the Finance Committee Meeting
University of Kentucky Board of Trustees
December 3, 2024

The Finance Committee of the University of Kentucky Board of Trustees met on Monday, December 3, 2024, in the Gatton Student Center, Harris Ballroom.

A. Meeting Opened

Chair Todd Case called the meeting to order at 11:34 a.m. Chair Case asked Ms. Brenda Heeter, secretary to the Finance Committee, to call the roll.

B. Roll Call

The following members of the Finance Committee were present: Alex Boone, Todd Case, Maddie Duff, David Figg, Janie Greer, Elizabeth McCoy, Dave Melanson, Frank Shoop and Robert Vance. Ms. Heeter announced that a quorum was present.

C. Approval of Minutes

Chair Case asked if there were any corrections to the minutes from the September 13, 2024, meeting which were distributed. Trustee McCoy made a motion to approve the minutes. Trustee Boone seconded the motion. The motion carried without dissent.

D. EVPFA Report

The floor was yielded to Dr. Eric Monday, executive vice president for finance and administration (EVPFA) and co-executive vice president for health affairs (EVPFA), for the EVPFA report. Dr. Monday began with an overview of the recommendations to be considered by the finance committee in the 24 Finance Committee Recommendations (FCRs) and shared that there would be a special guest who would be introduced shortly.

Dr. Monday shared that momentum is an appropriate term to summarize all the different efforts represented in the FCRs presented for consideration at this meeting. Additionally, he said there would be an update on investments to enhance the University's technology and would highlight one specific gift. The committee will consider six FCRs to advance Kentucky by improving the health of the Commonwealth.

Dr. Monday provided information about FCR 18, which requests approval to spend up to \$300,000,000 for information technology upgrades. This project is key to the launch and statewide expansion of the Advancing Kentucky Together Network and will enable the achievement of the strategic goal to provide a single enterprise Electronic Health Record (EHR), Epic, across the University and UK HealthCare, inclusive of Beyond Blue Corporation, with capabilities for future upgrades and improvements. The project will include subprojects for the development and implementation of an Enterprise Resource Planning System (ERP), Workday, for Beyond Blue Corporation and necessary upgrades of the Systems Applications and Products in Data Processing (SAP) ERP for consolidation of healthcare and university business functions. This project also includes

the development and implementation of an Enterprise Identity and Access Management (IAM) system to increase security and compliance regarding sensitive data by limiting access to only authorized individuals. Other needed subprojects for system improvements and upgrades across the University enterprise, including UK HealthCare, will also be implemented.

Lastly, Dr. Monday shared that the multiple gifts presented for the committee's consideration total over nine million dollars and will advance the Commonwealth and the University. Dr. Monday shared that FCR 1 recommends acceptance of a gift for the Renovation of Pence Hall capital project. The Dean of the College of Communication and Information, Jennifer Greer, has been doing wonderful work raising additional philanthropy for this capital project which is under construction. The key donor for the project is Misdee Wrigley Miller. Dr. Monday recognized Ms. Miller, who was present at the meeting, and her efforts for the Pence Hall project.

Ms. Miller shared that the gift is an investment in the future of communication. The world today is more connected than ever, and the ability to communicate effectively, whether through journalism, public relations, broadcasting or digital media is paramount. Ms. Miller said it is her hope that this gift will support an environment where students can learn, innovate and grow into the leaders of tomorrow's media landscape. She added that she hopes the relationship between the college and her companies, the Wrigley Media Group and Lex Studios, continues and grows by providing internships and mentoring opportunities where theory meets practice.

Ms. Miller also said, "the gift to the College of Communication and Information is an investment in future storytellers, thought leaders and media professionals. It's about empowering young minds to not only enter, but to shape the narrative of our society in the years to come."

E. Business Items

FCR 1 Acceptance of Charitable Gift from Misdee Wrigley Miller to Benefit the College of Communication and Information

FCR 1 seeks acceptance for a charitable gift totaling \$2,501,223.65 from Misdee Wrigley Miller to support the existing capital project fund named the "Pence Hall Capital Project Fund" for the College of Communication and Information. In recognition of the Donor's philanthropic impact on the University, the building's first-floor administrative level and the auditorium shall bear the name of the Donor.

Misdee Wrigley Miller is heir to a love for horses and for the land, as well as to a family tradition of ingenuity in marketing. All three legacies have now taken root in Bluegrass soil. Ms. Miller was part of the United States' first gold-winning team in an international driving competition, at the 2018 World Equestrian Games in Tryon, North Carolina. She also pilots a media group in Lexington that can create, produce, and deliver a client's story via the latest digital platforms. Ms. Miller sees Wrigley Media Group as a way to advance the horse industry and the state she adopted in 2001 when she bought a farm north of Paris in Bourbon County. She and her husband, Lexington businessman

James Miller, an accomplished polo player and aspiring carriage driver, have built Hillcroft Farm into a 1,400-acre diversified agricultural operation that opens its gates to equine competitions and clinics and good causes of all kinds. Her knowledge and hands-on experience with horses are extraordinarily broad and rooted in the history of an extraordinary American family. Her great-grandfather, manufacturer William Wrigley Jr., introduced Juicy Fruit and Wrigley's Spearmint gum in the late 19th century. An early master of advertising, Mr. Wrigley built an international brand. He also owned the Chicago Cubs, hence Wrigley Field, and Santa Catalina Island off the California coast.

Trustee Duff made a motion to accept FCR 1. Trustee Greer seconded the motion. The motion carried without dissent.

FCR 2 Acceptance of Charitable Grant from the John and Vivian Williams Fund to Benefit the Gatton College of Business and Economics

FCR 2 seeks acceptance of a charitable grant totaling \$2,000,000 from the John and Vivian Williams Fund at the Louisville Community Foundation to support the design phase of the future renovation and expansion of the University's Gatton College of Business and Economics building.

John A. Williams of Paducah, Kentucky, is the founding executive and now chairman emeritus of Computer Services Inc., headquartered in Paducah, Kentucky. Mr. Williams earned a Bachelor of Science degree in Accounting from the University in 1962 and was inducted into the Gatton College of Business and Economics Hall of Fame and the Kentucky Entrepreneur Hall of Fame. The UK Gatton College of Business and Economics also has a classroom and an endowed scholarship in his name. Mr. Williams was inducted into the UK 2020 Hall of Distinguished Alumni on October 1, 2021.

Trustee McCoy made a motion to accept FCR 2. Trustee Boone seconded the motion. The motion carried without dissent.

FCR 3 Acceptance of Charitable Grant from the Kentucky Spinal Cord and Head Injury Research Trust to Benefit the College of Medicine Spinal Cord and Brain Injury Research Center

FCR 3 seeks acceptance of a charitable grant totaling \$1,000,000 from the Kentucky Spinal Cord and Head Injury Research Trust to establish and support a fund named the "All Access Research Training Scholars Program Endowment," to benefit the College of Medicine's Spinal Cord and Brain Injury Research Center.

The Kentucky Spinal Cord and Head Injury Research Board manages the Spinal Cord and Head Injury Research Trust Fund (KSCHIRT) and allocates funds from court costs/judicial fines and other sources to support spinal cord and head injury research.

Established in 1999 with money from KSCHIRT, the Spinal Cord and Brain Injury Research Center (SCoBIRC) at the University has a mission to promote functional repair of the injured spinal cord and brain through advances in basic and clinical research, facilitated collaborative efforts across health-related disciplines, endorsement and

support of patient advocacy, and the development of programs of excellence in education and training.

Trustee Melanson made a motion to accept FCR 3. Trustee Vance seconded the motion. The motion carried without dissent.

FCR 4 Acceptance of Charitable Gift from the Estate of Herbert Massey

FCR 4 seeks acceptance of a charitable gift totaling \$1,476,264 from the Estate of Herbert Massey to support the Martin-Gatton College of Agriculture, Food and Environment (M-G CAFE), College of Nursing (CON), and UK Markey Cancer Center (MCC). Other gifts from the estate have established and/or supported existing endowment funds including the: “Carol Mayer Memorial Nursing Endowment” in the CON; the “Jeannine Massey Fund” in the M-G CAFE; the “Herbert Massey Research Support Fund” in the M-G CAFE; the “Jeannine B. Massey Memorial Endowment” in the MCC; and the “College of Agriculture Study Abroad Fund” in the M-G CAFE.

Herbert F. Massey, Jr. earned his bachelor of science degree from the University of Tennessee in 1949, his master of science degree from the University of Wisconsin in 1950, and his doctor of philosophy from the University of Wisconsin in 1952. An Army Air Corps navigator during World War II, Dr. Massey later joined the University of Kentucky faculty in what is now the Martin-Gatton College of Agriculture, Food and Environment. Dr. Massey served UK for approximately 40 years as a soil and crop production specialist, and traveled the world, helping farmers and governments to grow crops. Through his life’s work, he enabled countries to maximize their land so that they could be more self-sustaining.

Dr. Massey died at the age of 93 in June 2019 and his beloved wife, Jeannine, passed away at UK’s Markey Cancer Center in 2005. The couple left a large portion of their combined estate to the University, adding to the gifts given during their lifetimes, to support scholarships, student travel abroad, research, faculty funding, and student support in the M-G CAFE, CON and MCC.

Trustee Figg made a motion to accept FCR 4. Trustee McCoy seconded the motion. The motion carried without dissent.

FCR 5 Acceptance of Charitable Gift from Diamond Deby, Inc. to Benefit the Barnstable Brown Diabetes Center

FCR 5 seeks acceptance of a charitable gift totaling \$1,000,000 from Diamond Derby, Inc. to support the Barnstable Brown Diabetes Center.

The Barnstable Brown Diabetes Center was established in 2008 by twin sisters Patricia Barnstable Brown and Priscilla Barnstable along with their mother, Wilma. Together, they pledged the initial funding to support the center in memory of Patricia Barnstable Brown’s husband, David, who passed away in 2003 from complications of diabetes.

For more than 36 years, the family's annual Derby Eve Gala has attracted celebrities from around the world to the Barnstable Brown family home in Louisville to raise funds for diabetes research and clinical care. Through the family's charitable foundation, Diamond Derby, Inc., the family has donated millions for research and patient care at the UK Barnstable Brown Diabetes Center.

Trustee Melanson made a motion to accept FCR 5. Trustee Boone seconded the motion. The motion carried without dissent.

FCR 6 Acceptance of Charitable Grant from James F. Hardyman and the Hardyman Family Foundation to Benefit UK Invests

FCR 6 seeks acceptance of a charitable grant commitment totaling \$1,000,000 from James F. Hardyman and the Hardyman Family Foundation to support the UK Invests Program.

James Franklin Hardyman, born in Maysville, Kentucky, on Veterans Day 1934, earned bachelor's and master's degrees in civil engineering from the University of Kentucky in 1956 and 1958, respectively. He began his career with the Browning Manufacturing Company in Maysville, 1961, following two tours of duty in the U.S. Army. He then served in various executive positions at Emerson Electric before becoming CEO of Textron Inc., a \$10 billion global, multi-industry company with market-leading operations in aircraft, automotive, industrial and finance.

Mr. Hardyman served the University of Kentucky as a member of the Board of Trustees from 1992-1999, and then again from 2003-2009. In his tenure as a Trustee, his roles included Community Advisory member of the Investment Committee, Chair of the Executive Committee and Chair of the Board of Trustees.

Trustee McCoy made a motion to accept FCR 6. Trustee Shoop seconded the motion. The motion carried without dissent.

FCR 7 Acceptance of Amended and Restated Endowment Agreement

FCR 7 seeks acceptance of an Amended and Restated Endowment Agreement allowing Linda A. Harvey to change the name and administration of the "Kay Seeley Hoffman Research Endowment" to reflect the conversion of the research fund to an endowed research professorship named the "Kay Seeley Hoffman Research Professorship" in the College of Medicine, made possible through the addition of a charitable contribution from the Kentucky Medical Services Foundation, Inc. (KMSF).

A 1963 graduate of UK's College of Social Work, Linda Harvey was awarded the UK Sullivan Award in 2007 in recognition of her service to the Lexington community. Ms. Harvey helped start at least 60 agencies designed to improve lives in the Lexington community, including Juvenile Restorative Justice, Birthright, the Lexington Child Abuse Center, Christians in Community Service and LexCare. Along with her late husband Stan, the couple lived their values through a shared life that reflected strong faith and a passion

for serving others. Mr. Harvey worked for Pan Am, Spindletop Research Center, and was the Chief Executive and co-owner of the Stan Harvey Propane Gas Company. A graduate of the Kentucky Military Institute, Mr. Harvey received his Master of Business Administration (MBA) in 1962 from what is now the UK Gatton College of Business and Economics.

In 2008, Ms. Harvey established an endowed research fund named the “Kay Seeley Hoffman Research Endowment” in UK’s College of Social Work and College of Medicine to support the University’s Center on Trauma and Children. With this amendment, KMSF agrees to make an additional charitable contribution to increase the contributed value of the fund to \$500,000, an amount sufficient to support an endowed professorship, which shall be administered solely by the College of Medicine. Per the amendment, the endowment will be named the “Kay Seeley Hoffman Research Professorship” and will support full-time faculty member(s), title series notwithstanding, who possess the rank of associate or full professor and have made outstanding contributions to, and have research interests clearly linked to the field of trauma on children.

Trustee Figg made a motion to accept FCR 7. Trustee Vance seconded the motion. The motion carried without dissent.

FCR 8 Acceptance of FY 2023-24 Audited Financial Statements and the Independent Auditor’s Report on Financial Statements and Required Supplementary Information

FCR 8 seeks acceptance of (1) the University of Kentucky Audited Financial Statements for the fiscal year ended June 30, 2024, consisting of the Statement of Net Position, Statement of Revenues, Expenses and Changes in Net Position, Statement of Cash Flows, Statements of Fiduciary Net Position, Statement of Changes in Fiduciary Net Position, Notes to Financial Statements, Required Supplementary Information and Management’s Discussion and Analysis; and (2) the Independent Auditor’s Report on Financial Statements and Required Supplementary Information. The financial statements and the independent auditor’s report have been provided separately. The documents may be viewed after Board of Trustees’ approval at <https://ufs.uky.edu/financial-statements>.

Trustee McCoy made a motion to accept FCR 8. Trustee Greer seconded the motion. The motion carried without dissent.

FCR 9 Acceptance of Interim Financial Report for the Three Months Ended September 30, 2024

FCR 9 seeks acceptance of the University of Kentucky consolidated financial report for the three months ended September 30, 2024. For the first quarter, the University has recognized \$2,154,662,438 of current funds revenue representing 26 percent of the 2024-25 approved budget of \$8,369,418,200. Expenses and transfers total \$1,905,400,942 or 23 percent of the approved budget.

Trustee Figg made a motion to accept FCR 9. Trustee Duff seconded the motion. The motion carried without dissent.

FCR 10 FY 2024-25 Budget Revisions

FCR 10 seeks authorization and approval of the revisions to the FY 2024-25 budget which will decrease the University of Kentucky's current funds budget by a net \$2,282,000, from \$8,369,418,200 to \$8,367,136,200.

Trustee Shoop made a motion to accept FCR 10. Trustee McCoy seconded the motion. The motion carried without dissent.

FCR 11 A Resolution Providing for the Authorization, Issuance and Sale of Approximately \$30,862,000 General Receipts Obligations of the University of Kentucky, Pursuant to the Trust Agreement Dated as of November 1, 2005

FCR 11 seeks approval of a resolution authorizing the issuance, in one or more installments, of approximately \$30,862,000 of University of Kentucky General Receipts Obligations, to be designated as "University of Kentucky General Receipts Bonds" with such series designation or designations that are appropriate to the order of issuance thereof (the "Asset Preservation Pool – 2024-2026 Bonds") and to be dated as of a date determined by the treasurer, or, in lieu of issuing the Asset Preservation Pool – 2024-2026 Bonds, to enter into a Financing Agreement (the "Financing Agreement") with the Kentucky Asset/Liability Commission ("ALCo") or a lease (the "Lease") with the State Property and Buildings Commission of the Commonwealth of Kentucky ("SPBC") (the obligations authorized by the resolution and evidenced by the Asset Preservation Pool – 2024-2026 Bonds, Financing Agreement or Lease being referred to herein collectively as "Asset Preservation Pool – 2024-2026 Project Obligations").

Approval of the resolution declares the Board of Trustees' official intent that the proceeds of the Asset Preservation Pool – 2024-2026 Project Obligations will be used, in whole or in part, to reimburse authorized expenditures for the proposed project, to be located on the campus of the university, made prior to the issuance of such Obligations.

Trustee Boone made a motion to accept FCR 11. Trustee Melanson seconded the motion. The motion carried without dissent.

FCR 12 Proposed 2025-26 Room Rates for the University-Constructed Housing

FCR 12 seeks the adoption of the 2025-26 room rates for university-constructed housing. The housing and dining rates established by the University's private housing and dining partners are also presented in the FCR for informational purposes only. The 2025-26 rates for P3 undergraduate residence halls and the University Flats graduate wing reflect a 4.65 percent increase for 2025-26. The university-constructed undergraduate residence halls reflect a 2.0 percent increase for 2025-26.

Trustee Freer made a motion to accept FCR 12. Trustee Shoop seconded the motion. The motion carried without dissent.

FCR 13 Approval to Acquire 3604 Georgetown Road

FCR 13 seeks authorization for the Executive Vice President for Finance and Administration to acquire real property and improvements located at 3604 Georgetown Road, Lexington, Kentucky.

The University of Kentucky and the sellers, Robert E. Barton, Jane M. Barton and Squarebarn, LLC, have held intermittent discussions regarding the purchase of the property located at 3604 Georgetown Road which includes 216.15 acres and improvements. This property, located adjacent to the University of Kentucky North Farm, has been leased by the University for the use of the Martin-Gatton College of Agriculture, Food and Environment since December 2023. The price of this acquisition equals the appraised value, \$4,109,000.

Trustee Figg made a motion to accept FCR 13. Trustee Melanson seconded the motion. The motion carried without dissent.

FCR 14 Authorization of Negotiated Disposition of Personal Property

FCR 14 seeks authorization for the non-routine disposition of all personal property from the University of Kentucky Equine Analytical Chemistry Lab (EACL). The EACL has ceased operation, and all its personal property has become surplus to the department's needs. In accordance with Business Procedure Manual Policy E-12-4, the equipment was advertised for two weeks on the University's Surplus Property website to determine if it was needed by any other unit within the University. Having received no request, it is recommended that all EACL personal property be sold using the disposal method that produces the highest value.

Trustee Shoop made a motion to accept FCR 14. Trustee Boone seconded the motion. The motion carried without dissent.

FCR 15 Approval of Sublease

FCR 15 seeks authorization for the Executive Vice President for Finance and Administration to negotiate and execute a sublease for the University of Kentucky Healthcare (UKHC), Primary Care Clinic, at 245 Fountain Court, Lexington, Kentucky from the Kentucky Medical Services Foundation, Inc.

The 245 Fountain Court building will provide space for a UKHC Primary Care Clinic at a convenient location near Man O War Boulevard. The space will include 8,441 square feet at an annual rent of \$270,123 and will be funded with agency funds.

Trustee Duff made a motion to accept FCR 15. Trustee Greer seconded the motion. The motion carried without dissent.

FCR 16 Approval of Lease

FCR 16 seeks authorization for the Executive Vice President for Finance and

Administration to negotiate and execute a lease for the University of Kentucky Healthcare (UKHC) at 2301, 2317, 2325, 2333 Alumni Park Plaza and 2347 Sterlington Road, Lexington, Kentucky from the Kentucky Medical Services Foundation, Inc.

The leased space will include 135,220 square feet at an annual rent of \$3,921,380. UKHC has leased space in these buildings since 2008. This lease expands the existing square footage that is leased and will house various administrative functions.

Trustee Figg made a motion to accept FCR 16. Trustee Shoop seconded the motion. The motion carried without dissent.

FCR 17 Approval of Sublease

FCR 17 seeks authorization for the Executive Vice President for Finance and Administration to negotiate and execute a sublease for University of Kentucky, Department of Ophthalmology and Visual Science, at 110 Conn Terrace, Lexington, Kentucky from the Kentucky Medical Services Foundation, Inc.

The subleased space will include 10,177 square feet at an annual rent of \$417,257.04. This sublease renewal provides space for faculty and program support offices and meeting and training spaces.

Trustee McCoy made a motion to accept FCR 17. Trustee Duff seconded the motion. The motion carried without dissent.

FCR 18 Improve Informational Technology Systems Capital Project

FCR 18 seeks approval of the initiation of the Improve UK HealthCare Informational Technology (IT) Systems capital project and an internal loan to partially fund the project.

At its October 18, 2024, meeting the Board approved the Advancing Kentucky Together initiative. This project is key to the launch and statewide expansion of the Advancing Kentucky Together Network and will enable the achievement of the strategic goal of providing a single enterprise Electronic Health Record (EHR), Epic, across the university enterprise and UK HealthCare inclusive of Beyond Blue Corporation, with capabilities for future upgrades and improvements.

The project will include subprojects for the development and implementation of an Enterprise Resource Planning System (ERP), Workday, for Beyond Blue Corporation and necessary upgrades of the Systems Applications and Products in Data Processing (SAP) ERP for consolidation of healthcare and university business functions. This project also includes the development and implementation of an Enterprise Identity and Access Management (IAM) system to increase security and compliance around sensitive data by limiting access within the technology systems to only authorized individuals. Other needed subprojects for system improvements and upgrades across the university enterprise, including UK HealthCare, will also be implemented.

Trustee Boone made a motion to accept FCR 18. Trustee Figg seconded the motion. The motion carried without dissent.

FCR 19 Improve UK Healthcare Facilities – UK Chandler Hospital (Pavilion A Basement Central Scope Processing) Capital Project

FCR 19 seeks approval to initiate the Improve UK HealthCare Facilities – UK Chandler Hospital (Pavilion A Basement Central Scope Processing) capital project. This project will consolidate the processing and disinfection of various clinical scopes to a single location within the Chandler Hospital campus, creating better efficiency and cleaning process oversight.

Trustee Shoop made a motion to accept FCR 19 Trustee Duff seconded the motion. The motion carried without dissent.

FCR 20 Asset Preservation Pool Capital Project (Various Projects)

FCR 20 seeks approval to initiate the Asset Preservation Pool capital project, which may include but is not limited to the following: Margaret I. King Library Renovation, W. T. Young Library Basement Renovation, F. Paul Anderson Tower Mechanical Renovation, Hilary J. Boone Center Renovation, College of Nursing Building Mechanical and Electrical Renovations, T. H. Morgan Biological Sciences Building Mechanical and Electrical Renovations, and various infrastructure, building systems, and renovation projects.

The Asset Preservation Pool capital project is a multi-phase effort to preserve existing campus buildings and enabling infrastructure so that they continue to serve their intended functions well into the future. The estimated project scope is \$154,312,000 and will be funded with state bonds and agency bonds.

Trustee Melanson made a motion to accept FCR 7. Trustee Figg seconded the motion. The motion carried without dissent.

FCR 21 Acquire/Improve Medical/Administration Facility 3 (UK King's Daughters Emergency Department, Imaging and Endoscopy) Capital Project

FCR 21 seeks approval of an expanded scope for the Acquire/Improve Medical/Administration Facility 3 (UK King's Daughters Emergency Department, Imaging and Endoscopy) capital project. Prior to member substitution on December 1, 2022, King's Daughters Medical Center began a construction and expansion project on the main hospital campus in Ashland, Kentucky to serve current and growing future patient volume. At its June 13, 2024, meeting the Board approved an increase in the project scope to add more departments and for the design and development work for the ground floor of the facility.

This action will increase the project scope by \$45,000,000 to \$207,000,000 and will complete the construction, furnishings and equipment for the new Endoscopy, Bronchoscopy and Urology procedure suites on the ground floor.

Trustee Greer made a motion to accept FCR 21. Trustee Vance seconded the motion. The motion carried without dissent.

FCR 22 Improve Life Safety (Construct Safe Shelters at West Kentucky 4-H Camp and Lake Cumberland 4-H Camp) Capital Project

FCR 22 seeks approval to initiate the Improve Life Safety (Construct Safe Shelters at West Kentucky 4-H Camp and Lake Cumberland 4-H Camp) capital project. This project will construct two Federal Emergency Management Agency (FEMA) approved safe shelters at the West Kentucky 4-H Camp in Dawson Springs, Kentucky and the Lake Cumberland 4-H Camp at Jabez, Kentucky. Both camps are staffed and operated by the Martin-Gatton College of Agriculture, Food and Environment (CAFE).

These safe shelters are crucial to providing a safe place for hundreds of campers and staff to take shelter from impending severe weather. The shelters are estimated to cost \$4,000,000 and will be funded with federal FEMA funds, state general funds and agency funds.

Trustee McCoy made a motion to accept FCR 22. Trustee Figg seconded the motion. The motion carried without dissent.

FCR 23 Capital Construction Report

FCR 23 seeks acceptance of the capital construction report for the three months ending September 30, 2024.

Trustee Melanson made a motion to accept FCR 23. Trustee Boone seconded the motion. The motion carried without dissent.

FCR 24 Patent Assignment Report

FCR 24 seeks acceptance of the patent assignment report for the period July 1, 2024 to September 30, 2024.

Trustee Melanson made a motion to accept FCR 24. Trustee Figg seconded the motion. The motion carried without dissent.

F. Other business

Chair Case asked if there was any other business to come before the Finance Committee.

G. Adjourn

Hearing no further business, the meeting was adjourned at 12:06 p.m.

Respectfully submitted,

Brenda Heeter
Finance Committee Secretary