

Radford University
Board of Visitors
Business Affairs Committee
Minutes

**RADFORD UNIVERSITY
BOARD OF VISITORS
Business Affairs Committee**

February 4, 2009

MINUTES

APPROVED

Committee Members Present:

Mr. Stephen A. Musselwhite, Business Affairs Committee Chair
Mr. Brandon Bell
Ms. Mary Ann Hovis
Mr. C. Nelson Harris
Mr. Darius Johnson
Mr. Ronald Wesley

Board Members Present:

Mr. Thomas Frain
Ms. Nancy Artis
Dr. Cora Salzberg
Mr. Walter Rugaber
Dr. R. Wayne Saubert (non-voting, advisory faculty representative)

Others Present:

Ms. Penelope W. Kyle, President
Dr. Wil Stanton, Provost
Ms. Allison Landry, Assistant Attorney General
Ms. Evelyn Wilson, Associate Vice President for Finance & Administration
Ms. Lisa Ridpath, Budget Director
Mr. Michael Hemphill, University Relations
Ms. Kathy Thompson, Board Secretary
Mr. Tim Thornton, Roanoke Times

Call to Order:

Mr. Stephen Musselwhite, Business Affairs Committee Chair, called the meeting to order at 10:03 a.m.

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On a motion made by Mr. Nelson Harris and seconded by Ms. Mary Ann Hovis the agenda was approved.

On a motion by Ms. Mary Ann Hovis and seconded by Mr. Darius Johnson the minutes of the November 12, 2008, Business Affairs Committee meeting were approved.

Mr. Musselwhite introduced Ms. Evelyn Wilson, Associate Vice President for Finance and Administration. Ms. Wilson explained that the Secretary of Finance for the Commonwealth of Virginia is collecting information to fulfill the reporting requirements identified as part of the Restructuring Higher Education Financial and Administrative Operations Acts.

Board adoption of the Resolution of Compliance is required to certify that Radford University is in compliance with its Debt Management Policy. At the current time, Radford University has no debt; therefore the University is in compliance with its debt management policy.

Mr. Musselwhite called for approval of the presented action item. On a motion by Ms. Mary Ann Hovis, seconded by Mr. Nelson Harris it was approved to adopt the Resolution of Compliance with Radford University Debt Management Policy.

Mr. Musselwhite introduced Ms. Lisa Ridpath, Budget Director. Ms. Ridpath presented the Governor's 2009-10 budget recommendations, provided an updated on pending legislation impacting higher education, and reviewed SCHEV's "Toward Affordability: Policy Recommendation for Virginia Higher Education" report.

On a motion made by Ms. Mary Ann Hovis, seconded by Mr. Ronald Wesley the meeting adjourned at 10:38 a.m.

Lisa Ridpath, Recorder

Respectfully submitted,
Kathy Thompson, Secretary
Radford University Board of Visitors