



Business Affairs and Audit Committee

10:15 a.m.

March 19, 2026

Kyle Hall, Room 340, Radford, VA

Minutes

Committee Members Present

Ms. Jeanne S. Armentrout, Chair
Ms. Joann Craig, Vice Chair
Dr. Betty Jo Foster
Mr. George Mendiola Jr.
Mr. Jonathan D. Sweet
Mr. James C. Turk, Jr.

Board Members Present

Mr. Tyler W. Lester, Rector
Ms. Jennifer Wishon Gilbert, Vice Rector
Mr. Dale S. Ardizzone
Ms. Callie M. Dalton
Ms. Mary Anne Holbrook
Mr. David A. Smith
Dr. Matthew Close, Faculty Representative

Others Present:

Dr. Bret Danilowicz, President
Dr. Ryan Bowyer, Chief of Staff, Office of the President
Mr. Jorge Coartney, Associate Vice President, Facilities Management
Ms. Crystal Cregger, Director, University Services
Ms. Kim Dulaney, Executive Director of Strategic Sourcing
Mr. Paul Ely, Director of Capital Planning and Construction
Ms. Allison Gallimore, Manager of Business Operations, Finance and Administration
Ms. Lisa Ghidotti, Executive Director of Government Relations and Strategic Initiatives
Dr. Dannette Gomez-Beane, Vice President for Enrollment Management and Strategic Communications
Dr. Rob Hoover, Vice President for Finance and Administration and Chief Financial Officer
Ms. Kimberly Johnson, Budget Analyst
Dr. Angela Joyner, Vice President for Economic Development and Corporate Education
Ms. Michele Laudenbacher, Associate Vice President for Budget and Planning
Ms. Margaret McManus, University Auditor
Dr. Jeanne Mekolichick, Associate Provost for Research, Faculty Success and Strategic Initiatives
Mr. Joel Newman, Director, Executive Communications
Mr. Ed Oakes, Associate Vice President for Information Technology Services and Chief Information Officer

Dr. David Perryman, Associate Vice President of Strategic Communications
Ms. Connie Phillips, Assistant Director, Budget Operations
Mr. David Rasnic, Higher Education Programs Director, Auditor of Public Accounts (via zoom for presentation only)
Ms. Susan Richardson, University Counsel
Ms. Deana Sentman, Associate Vice President for Finance and University Controller
Ms. Lauren Snelson, Assistant Director, University Services
Mr. Chris Stafford, Assistant Director, Financial Planning
Ms. Michele Thacker, Director of Finance and Administration, Facilities
Dr. Susan Trageser, Vice President for Student Affairs
Dr. Bethany Usher, Provost and Senior Vice President for Academic Affairs
Ms. Penny Helms White, Vice President for University Advancement and Alumni Relations
Ms. Andrea Zuschin, Director of Compliance and Title IX Coordinator

Call to Order

Ms. Jeanne Armentrout, Chair, formally called the meeting to order at 9:52 a.m. in Kyle Hall, Room 340, Radford, Virginia. Ms. Armentrout welcomed everyone to the March meeting of the Business Affairs and Audit Committee.

Approval of Agenda

Ms. Armentrout asked for a motion to approve the March 19, 2026 meeting agenda, as published. Mr. Jonathan Sweet so moved, Dr. Betty Jo Foster seconded, and the motion was carried unanimously.

Approval of Minutes

Ms. Armentrout asked for a motion to approve the minutes of the December 4, 2025 Business Affairs and Audit Committee meeting, as published. Ms. Joann Craig so moved, Mr. George Mendiola seconded, and the motion was carried unanimously.

Reports

Auditor of Public Accounts Report

David Rasnic with the Auditor of Public Accounts (APA) presented information regarding the ongoing audit of the University's FY 2025 financial statements, including Audit Objectives, Audit Plan, and Audit Roles. Mr. Rasnic also presented the Independent Accountants' Report on Applying Agreed-Upon Procedures Performed on the Intercollegiate Athletics Program as required by the NCAA. A copy of said presentation was included with the board materials.

University Auditor's Report

University Auditor Margaret McManus presented an oral report on the December 2025 quarterly review of the University Discretionary Fund. She also presented a follow-up audit status report. A copy of the report was included with the board materials.

Financial Update

Vice President for Finance and Administration and Chief Financial Officer Rob Hoover provided a financial overview; and a fiscal outlook for FY2026-FY2027 and FY2027-2031. A copy of this presentation as well as additional capital updates and updates on current projects for Information Technology Services were provided in the board materials.

Action Items:

Recommendation for Approval of Resolution Certifying Compliance with the Radford University Debt Management Policy

Vice President Hoover explained that the Secretary of Finance requires annual certification of debt compliance as part of Institutional Performance reporting standards. Dr. Hoover provided documentation demonstrating the University's compliance with its Debt Management Policy. Ms. Armentrout asked for a motion to recommend the Resolution Certifying Compliance with the Radford University Debt Management Policy, as presented, to the full Board for approval. Ms. Foster so moved, Ms. Craig seconded, and the motion carried unanimously. A copy of the proposed resolution is attached hereto as *Attachment A* and is made a part hereof.

Recommendation for Approval of Resolution for 2026-27 Tuition and Fees

Vice President Hoover presented to the committee the proposed 2026-27 tuition and fee recommendations for Radford University. Vice President Hoover discussed factors considered in the development of the proposed tuition and fee recommendations. Ms. Armentrout asked for a motion to recommend the proposed 2026-27 tuition and fees, as presented, to the full Board for approval. Mr. Mendiola so moved, Mr. Sweet seconded, and the motion carried unanimously. A copy of the proposed resolution is attached hereto as *Attachment B* and is made a part hereof.

Recommendation for Approval of Extension of Norfolk Southern Easement

Vice President Hoover presented a request for the modification of the expiration date for a temporary construction easement between Radford University and Norfolk Southern Railway Company. Ms. Armentrout asked for a motion to recommend the proposed modification, as presented, to the full Board for approval. Dr. Foster so moved, Ms. Craig seconded, and the motion carried unanimously. A copy of the proposed resolution is attached hereto as *Attachment C* and is made a part hereof.

Adjournment

With no further business to come before the committee, Ms. Armentrout adjourned the meeting at 11:24 a.m.

Respectfully submitted,

Pamela Fitchett
Executive Assistant to the
Vice President for Finance and Administration
and Chief Financial Officer