
**METROPOLITAN STATE UNIVERSITY of DENVER
BOARD OF TRUSTEES**

Finance Committee Meeting
Thursday January 26, 2023
Jordan Student Success Building
890 Auraria Pkwy., Room 400

Board of Trustees Present:

Chairman Mike Kopp, Trustee Albus Brooks, Trustee Emily Garnett, Trustee Kristin Hultquist, Trustee Mike Johnston, Trustee Jerry Glick, Faculty Trustee Meredith Jeffers

MSU Denver Personnel Present:

Janine Davidson, President; Dr. Alfred Tatum, Provost and Vice President for Academic and Student Affairs; Will Simpkins, Vice President for Student Affairs; Christine Márquez-Hudson, VP University Advancement & MSU Denver Foundation; Edward Brown, Chief of Staff; Jim Carpenter, Interim CFO/Associate Vice President of Administration; Larry Sampler, COO/Vice President of Administration; and other various staff members.

I. CALL TO ORDER:

The meeting was called to order at 1:11 p.m. by Trustee Russell Noles.

II. APPROVAL OF MINUTES:

A **motion** was made by Trustee Brooks to approve the December 9, 2022, Finance Committee meeting minutes and was seconded by Trustee Noles. The motion was **unanimously approved**.

III. DISCUSSION ITEMS:

A. Foundation/Campaign Update – Christine Márquez-Hudson, Vice President University Advancement & MSU Denver Foundation

- \$9,071,000 total dollars in the door for this current fiscal year
- Campaign total now over \$34 million.
- Now at \$21,053,000 in endowment, with total assets of \$42 million
- Added a Director of Corporate Relations; engaged 21 different companies and has \$7 million in the pipeline
- Board of Trustees helped create the Dreamer Emergency Fund. Several members were initial investors. The fund is for undocumented DACA and TPS students that are not eligible for federal financial aid.
- Started to share where the dollars are going, organized by pillars.
 - Student Success goal is a little over 28 million, received \$13.2 million now committed there.
 - Colorado Talent Pipeline has over \$5 million.
 - Classroom to Career, \$612,000.
 - Inclusive Excellence is at \$250,000.
- Recent gifts:
 - Ferd and Kristy Belz co-chairs of the steering committee and past chair of the Foundation board, made a transformational gift which will be announced in March for the Students Success Endowed Fund.
 - Dawn Bookhardt, current chair made a generous pledge to the Health Institute Capital Fund, the Speech, Language and Hearing Program.

- A former alumni left his estate a value of that total estate was \$1.5 million, completed bringing in last year.
- Happening with Foundation and corporations: NBCU Academy is supporting Journalism students with \$150,000. Kenneth King, \$25,000, to help Lactation Program. The HCA Foundation gave \$50,000 to help Health Workforce Pipeline, and \$50,000 from the Daniels Fund for the Family Literacy Program.
- Annual Scholarship Celebration Thursday, February 23, at 5:30.
- MSU Denver Day of Giving on March 30.

B. Family and Medical Leave Insurance (FAMLI) – Larry Sampler, VP of Administration/COO

Voted on by Colorado voters in 2020, about 3 million voters a 57-to-42% margin. Colorado was the first state in the country to do this as a ballot measure. The ninth state in the country to paid medical leave to all employees in the state. It is a payroll tax on the first \$161,000 of salary, this year and next year is set at .9% of salary. There are opt-outs for small businesses that are less than 10 employees, and sole proprietors, don't have to participate. After 2023 and 2024, that .9% of salary jumps to 1.2%.

- There are three courses of action available:
 - Participate in FAMLI completely, the expectation is the employee pays .45% of their salary and MSU matches that and pay the other .45%. That's an estimated cost to the University of about \$700,000.
 - COA 2 is just pay the whole thing for employees, the cost to the university in the first few years is about \$1.4 million annually.
 - And COA 3, if you have an existing program, or if you create an indigenous program that is as generous or more generous than this FAMLI state program, you can use yours. You still must pay the administration fee to the state, not a huge amount of money. Will be about \$630,000 plus those administrative fees. Comes out almost as a wash, or may have to pay a little bit more over these first few years for our program over the FAMLI. Recommending to President Davidson the Course of Action No. 3 because it gives MSU control of the program. If MSU controls the program, will have a better insight into that and better control of it.

C. Workday Update – Kevin Taylor, Chief Information Officer

Live with Workday, Finance, and Human Capital as of January 4th. Started about 12 months ago with teams from Human Resources, Finance, and ITS teams. The teams put in a lot of hours, have done a lot of things. Had some problems with new system, as anticipated with an implementation of this size. Some issues with data; with new business processes; making sure to have security set appropriately and people were able to do the work that they need to do. One of the most significant problems was with the first student payroll, errors that impacted approximately 100 students, were able to react quickly and address those through ACH transfers and paper checks.

Up next for implementation is Phase 2. Starting off with an adaptive budget model. Going to change the way that the budget planning is done here. Additionally in Phase 2, kicking off a new talent management process module in Human Resources, going to allow Human Resources team to ensure recruiting positions well.

Streamlined the process of intake of the reporting of any problems. Running them all through the Help Desk in IT, and then escalating those out to the individual teams in a way to keep from overwhelming those folks and having the phone ring every five minutes while they're working in the new system.

IV. ADJOURNMENT

A **motion** was made by Chair Kopp to adjourn at 1:43 p.m.