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University of South Carolina
BOARD OF TRUSTEES

Finance and Infrastructure Committee - Called

April 14, 2022

The Finance and Infrastructure Committee of the University of South Carolina Board of Trustees convened in a called meeting at 11:25 a.m. on Thursday, April 14, 2022 in the Sansbury Campus Life Center Ballroom at USC Upstate and by Microsoft Teams.

Committee members present were Mr. Mack I. Whittle Jr., Chair; Mr. C. Dan Adams; Mr. Alex English; Mr. Toney J. Lister; Ms. Rose Buyck Newton; Dr. C. Dorn Smith III, Board Chair; and Mr. Thad H. Westbrook, Board Vice Chair. Mr. J. Egerton Burroughs and Mr. Charles H. Williams participated by Microsoft Teams video conference. Dr. C. Edward Floyd was absent.

Other Board members present were Mr. Brian C. Harlan, Mr. Richard A. Jones Jr., Mr. Hubert F. Mobley, Ms. Leah B. Moody, Ms. Emma W. Morris, and Mr. Robin D. Roberts. Mr. John C. von Lehe Jr. and Mr. Miles Loadholt joined by Microsoft Teams.

Also present were USC Columbia Faculty Senate Chair Dr. Audrey Korsgaard and USC Columbia Student Government President Ms. Reedy Newton. Special Advisor to the Board of Trustees, Mr. David Seaton, participated by Microsoft Teams.

Others in attendance were Interim President Harris Pastides; Secretary Cameron Howell; Vice President of Human Resources Caroline Agardy; Vice President for System Affairs Derham Cole; Interim Provost Stephen Cutler; Chief Audit Executive Pamela

Dunleavy; Palmetto College Chancellor Susan Elkins; Associate Vice President for Finance and Budget Kelly Epting; Vice President for Information Technology and Chief Information Officer Doug Foster; USC Upstate Chancellor Bennie Harris; USC Aiken Chancellor Daniel Heimmermann; Howie Houston with Elliott Davis; USC Controller Mandy Kibler; Governance Consultant Brit Kirwan; Associate Vice President and Chief Procurement Officer Venis Manigo; Governance Consultant Drumm McNaughton; Director of State Government Relations Derrick Meggie; USC Beaufort Chancellor Al Panu; General Counsel and Executive Director of Compliance Programs Terry Parham; Director of Government Relations Craig Parks; Chief Operating Officer Jeff Perkins; Assistant Director of Institutional Research and Analytics Jonathan Poon; Vice President for Student Affairs and Vice Provost Dennis Pruitt; Barbara Rushing with Elliott Davis; College of Arts and Sciences Dean Joel Samuels; University Treasurer and Associate Vice President and Chief of Staff for the Division of Administration and Finance Joe Sobieralski; Assistant Vice President, Media and External Engagement Jeff Stensland; Athletics Director Ray Tanner; Executive Vice President of Administration and Chief Financial Officer Ed Walton; Vice President for Diversity, Equity and Inclusion Julian Williams; and Board of Trustees support staff Anna Brannin and Cary Graham.

OPEN SESSION

I. Call to Order

Chair Whittle called the meeting to order, welcomed those in attendance, and asked everyone in the room to introduce themselves. Secretary Howell confirmed Trustees joining by Microsoft Teams. Chair Whittle called on Mr. Stensland to introduce members of the press. Mr. Stensland introduced Tyler Fedor with the *Daily Gamecock* as attending via the call-

in press line.

Chair Whittle stated notice of the meeting had been posted and the press notified as required by the Freedom of Information Act; the agenda and supporting materials had been circulated; and a quorum was present to conduct business.

MOTION TO ENTER EXECUTIVE SESSION

Chair Whittle stated there was a need for an Executive Session to discuss matters covered by attorney client privilege. Ms. Newton made the motion to enter Executive Session and Mr. English seconded the motion. A vote was taken, and the motion carried unanimously.

Chair Whittle stated no action would be taken in Executive Session and invited the following to remain: Trustees, Interim President Pastides, Secretary Howell, Dr. Korsgaard, Ms. Reedy Newton, Mr. Seaton, Members of the President's Executive Council, Dean Samuels, Ms. Epting, Mr. Poon, and Board of Trustees staff.

EXECUTIVE SESSION

- Executive Session Removed

RETURN TO OPEN SESSION

II. College of Arts and Sciences Dean's Report

Chair Whittle called on College of Arts and Sciences Dean Joel Samuels to present a report of the College of Arts and Sciences. Dean Samuels reviewed the College of Arts and Sciences (CAS) financial reports, degree completion statistics, and status of grants and extramural funding. Undergraduate enrollment in the CAS has seen significant growth in recent years. Master and doctoral enrollment has declined slightly, which he noted often occurs in a strong job market. Dean Samuels referred to a snapshot from the financial

dashboard, which was posted to the Board portal. Dean Samuels highlighted trends in student-to-faculty ratios, unrestricted revenue, direct and indirect costs, research expenditures, and percent of Pell grant recipient graduate employment. He noted the positive impact of the University 101 course on retention and graduation rates. The CAS graduated over 6,000 students between 2017 and 2020. The CAS performs well compared to peer and peer-aspirants for graduation rates of Black and African-American students. CAS had 683 graduates in this demographic from 2017-2020 compared to peer (≈ 539) and peer aspirants (≈ 584) institutions. The CAS had a total grant count of 130 in calendar-year 2020 and 134 in calendar-year 2019, compared to peer average grant counts of 180 and 184, respectively. Peer aspirant average grant count for the same period was 247 and 258, respectively.

Chair Whittle thanked Dean Samuels for his report and stated it would be received as information.

III. Adjournment

Chair Whittle declared the meeting adjourned at 12:40 p.m.

Respectfully submitted,

Cameron Howell
Secretary