

**Business Affairs Committee  
UNCW Board of Trustees  
Thursday, February 6, 2025, at 11:00 a.m.**

**DRAFT**

**MINUTES**

The Business Affairs Committee of the UNCW Board of Trustees met on Thursday, February 6, 2025, at 11:00 a.m. Members present at the meeting were: Mr. Jeff Clark (Chair), Ms. Traci Butler, Ms. Perry Chappell, Mr. Yousry Sayed, and Mr. Jimmy Tate.

Mr. Clark called the meeting to order and asked Ms. Gina Bowen to call the roll. It was determined that a quorum was present.

Mr. Clark read the required ethics statement from the State Government Ethics Act. No conflicts were identified.

Mr. Clark asked for a motion to approve the minutes of the October 24, 2024, meeting. The motion was moved and seconded, and then subsequently approved by the committee with unanimous support.

Next, Ms. Jennifer Leung, Associate Vice Chancellor for Finance, provided an overview of the FY24 financial statements. Ms. Leung pointed out that the state auditor issued an unqualified opinion; with no management letter comments or findings; and no findings of material weakness in internal controls over financial reporting.

Ms. Leung also noted that UNCW's overall financial performance for FY24 was strong. Specifically, she stated that UNCW's net position increased by more than \$100 million in FY24, and that the university improved across each of the quantitative metrics tracked by Moody's.

Next, Mr. Mark Morgan, Associate Vice Chancellor for Facilities, began by requesting the committee's approval of a ranked list of professional design firms to lead the DeLoach Hall Modernization project.

Mr. Clark asked for a motion to approve the ranked list of professional design firms to lead the DeLoach Hall Modernization project. The motion was moved and seconded, and then subsequently approved by the committee with unanimous support.

Mr. Morgan then provided an update on a number of projects currently under design and provided an update on the Brooks Field turf project and video board project.

Next, Mr. Gino Galutera, Associate Vice Chancellor for Business Services, provided an update on Campus Dining.

Specifically, Mr. Galutera provided an overview of campus meal plan sales, which have increased by more than 20% since the Fall of 2022. Next, Mr. Galutera provided an update on strategies Campus Dining has used to engage students and solicit their feedback – including customer satisfaction scores which are tracked for each of UNCW’s dining hall locations.

Finally, Mr. Galutera provided an overview of efforts taken by Campus Dining to expand options for students, by leveraging partnerships with local businesses – including Shako Taco, Tackle Box, Alpaca, The Peppered Cupcake, and Tap Tea Bar.

Next, Mr. Miles Lackey provided the VCBA Update.

Specifically, Mr. Lackey provided a brief overview of the UNC System’s legislative priorities for the upcoming session. Next, Mr. Lackey described changes being proposed by the UNC System for the performance-based funding formula (and the desire that performance-based funding would be supported by a fixed and recurring pool of funds in FY26).

Mr. Lackey concluded his remarks by providing an update on the planning efforts that had been taken thus far pursuant to the hotel and conference center. Specifically, Mr. Lackey noted that UNCW was intending to use a P3/Ground Lease structure to develop, own, and operate the hotel; and that the university intended to issue an RFQ pursuant to the opportunity in the Spring of 2025.

Following Mr. Lackey’s presentation, there was no further business, and the meeting was adjourned.