

**WSU Tech Board of Trustees
Board Minutes
April 17, 2025**

	<p>WSU Tech Board of Trustees met face-to-face at 3:05 pm on April 17, 2025. The meeting was held at NCAT with a virtual option.</p> <p>Present: Greg Stroud, Matt Hesse, Bryan Frye, Enrique Villar, Lilly Wu, Khalilah Iraheta, Meredith Olson, Pete Meitzner, Derek Penn, Andrew Nichols, Alicia Thompson</p> <p>Virtual: N/A</p> <p>Absent: Maggie Topping, Doug Stark, Dr. Rick Muma</p>
Public Communications	All proper notifications have been sent out and we have no speakers signed up to speak under Public Communications
Make A Difference Student Award – Justin Pfeifer	<p>Justin introduced Jude Hickerson, a student finishing his associate degree in nursing at WSU Tech. He was nominated by three separate people, highlighting his stellar performance and role model status among his peers.</p> <p>Jude shared his educational journey, including his plans to transfer to WSU for his undergraduate degree and his aspirations to work in the ICU and eventually attend CRNA school.</p> <p>The board expresses congratulations and appreciation for Jude's achievements and contributions.</p>
Consent agenda	<p>a. BOT Meeting Minutes Recommendation action: Approval of the WSU Tech Meeting Minutes on February 20, 2025 were provided to the Board electronically.</p> <p>The consent agenda was considered and discussed and upon the motion of Board member Matt Hesse seconded by Lily Wu, the consent agenda was approved.</p> <p style="padding-left: 40px;">Motion carried: 12-0 with Maggie Topping, Doug Stark</p> <p>b. <u>Board review & ratification of employment offers -</u></p> <p>Terri Shippen, VA Community Resource Navigator Education/Credentials: MA Human Resources Development, Webster University BS Management Studies, University of Maryland AAS, Public Affairs, CCAF</p> <p>Taylor Robinson, Financial Aid Specialist Education/Credentials: Bachelors in Financial Planning, University of Utah</p> <p>Shaun Sigley, Assistant Director, Data Systems Education/Credentials: Bachelor of Science, Information Security, University of Phoenix</p> <p>Kinta McGhee, Academic & Business Coordinator Education/Credentials: General Studies, Butler County Community College Women's Studies, Wichita State University</p> <p>Paige Lauer, Assistant Director, K8 STEM Education/Credentials: Degree pursuit at KSU pending</p> <p>Justin Tucker, Coordinator, Simulation Lab Education/Credentials: Administrative Assistant, Higher Ground; St. Anthony's Hospital</p>

	<p>John Moling, Aviation Trainer, Part 65 Education/Credentials: FAA A&P License Privat Pilot License Associate Degree, AMT CCAF</p> <p>Caleb Fouse, Coordinator, Workforce Success Education/Credentials: Bachelor of Business Administration, Friends University Associate of Arts, Butler County Community College</p> <p>Nolan Jones, Peer Navigator, Basic Needs Grant Education/Credentials: Masters Degree, Business Admin & Leadership, Newman University Leadership Bachelor of Arts, Wichita State University Associate in Science, Kansas City Kansas Community College</p> <p>Dejuan Scott, Peer Navigator, Basic Needs Grant Education/Credentials: Bachelor of Science, Business Admin, University of Central Missouri</p> <p>The consent agenda was considered and discussed and upon the motion of Board member Bryan Frye seconded by Matt Hesse, the consent agenda was approved.</p> <p>Motion carried: 12-0 with Maggie Topping, Doug Stark</p>
Reports of Officers	<p>Vice President of Finance & Administration – Marlo Dolezal Marlo presented the financial statements, detailing the actuals through March and projections for the remainder of the fiscal year.</p> <p>The primary drivers of revenue growth are foundation contributions and other miscellaneous items, with tuition staying in line with the budget. The board discussed the use of funds, noting a forecasted underspending of \$3.3 million, primarily due to payroll expenses.</p> <p>Discussed the concerns about open positions and the ability to meet the needs of increasing student enrollment.</p> <p>Explained that some of the payroll challenges may be due to over-budgeting and the difficulty in filling certain positions, especially faculty. It was mentioned that the staffing situation is improving, with a good selection of applicants for staff positions.</p> <p>The board discussed the competition for faculty positions and the challenges of recruiting in Wichita.</p> <p>Operating cash is \$13.6M at the end of March. Operating cash Reserve is \$19.1M and we are forecasting fully fund cash reserve.</p> <p>The Board inquired about supplies and equipment. While concerns were noted, we assured them that these are being closely monitored, particularly in the new building.</p> <p>The finance committee met this week to review in detail the financials.</p> <p>The financials were considered and discussed and upon the motion of Board member Greg Stroud seconded by Andrew Nichols, the financials were approved.</p> <p>Motion carried: 12-0 with Maggie Topping, Doug Stark</p>
President's Report	<p>Construction Timeline – Johnna Hart Overview of 2 phases</p>

Project is substantially complete & most equipment has been demobilized. The remaining items include finishing curb work along Webb Road and permanent seeding (May)

Finishing ahead of schedule & within budget

Tracking 6 months ahead of grant extended deadline (December)

Added approximately 905 ft of additional length to airfield pavement and 23 four-point tiedowns

Installation of 70 million lbs of soil, base layers & concrete which is equivalent to 28,000 Cessna 172s!

Total volume is 24,000 cubic yards which is equivalent to filling up a football field with 4' deep concrete!

Total NCAT Expansion project is 46.8M

Land Lease Resolution – Johnna Hart/Marol Dolezal

They detailed the land lease agreement with the Wichita Airport Authority, including the terms and responsibilities.

- Develop at least 85,000 sq. ft. with a minimum of \$25 million investment.
- Facility rent is waived until December 31, 2056.
- Triple Net Lease; Tenant responsible for maintenance and all associated obligations.

The board discusses the option to exercise a lump sum payment for the land lease and the financial implications.

It was explained the bond resolution, which includes the purpose of the document and the authority to move forward with the bond initiative.

Land Lease Analysis

Board action will involve 2 options

- Approve moving forward with a lump sum payment option on the land lease
Recommended if the discount rate is 4.0% or higher
- Approve moving forward with board designated funding for the long-term land lease payments

Total payments with lease - \$1.9M

NPV estimate payment \$1.1M

Total additional owed with lease \$0.8

Bond Process – Marlo Dolezal/Johnna Hart

Reviewed Bond Timeline and Objectives

- Currently preparing engagement and investor documents
- Dual approach to investor offering
- Formal Industry Advisory Board recommendation, acknowledgment and support to proceed with Bond efforts

Resolution of Intent:

Formal Industry Advisory Board recommendation, acknowledgement and support to proceed with Bond efforts

- \$50M Project
- \$30M Bond
- Establish Master Trust Indenture and Bond Indenture for purpose of bond issuance
- Engage Legal Counsel, and Placement Agent to prepare offering documents
- Authorize Dr. Utash to execute offering documents

Thereupon, there was presented to the Board a resolution entitled:
A RESOLUTION OF THE WICHITA STATE UNIVERSITY CAMPUS OF APPLIED SCIENCES AND TECHNOLOGY INDUSTRY ADVISORY BOARD RECOMMENDING AND ADVISING THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF AN EDUCATIONAL

	<p>FACILITY; AND RECOMMENDING AND ADVISING THE ISSUANCE OF TAXABLE REVENUE BONDS OF THE WICHITA STATE UNIVERSITY CAMPUS OF APPLIED SCIENCES AND TECHNOLOGY IN AN APPROXIMATE AMOUNT OF \$30,000,000 FOR THE PURPOSE OF (I) PAYING A PORTION OF THE COSTS THEREOF, (II) FUNDING ANY RELATED RESERVES, AND (III) PAYING CERTAIN COSTS OF ISSUANCE.</p> <p>Thereupon, the Resolution was considered and discussed; and on motion of Greg Stroud, seconded by Derek Penn, the Resolution was adopted by a majority vote of members present. Board Member Lily Wu abstained</p> <p>Motion carried: 11-0</p> <p>Thereupon the Resolution having been adopted by the Board, it was given No. 2025-01 and was directed to be signed by the Chair and attested by the Board Secretary.</p> <p>Land Lease Motion: A motion to approve both actions related to the Land Lease—(1) moving forward with a lump sum payment option, and (2) approving board-designated funding for long-term land lease payments—was considered and discussed. Upon the motion of Board Member Greg Stroud, seconded by Bryan Frye, the motion was approved.</p> <p>Motion carried: 12-0, with Maggie Topping and Doug Stark noted as absent, and Lily Wu abstaining.</p> <p>CTEC – Dr. Sheree Utash Sheree shared updates on potential new partnerships with Pittsburg State University and a private Career TechEd Center in Pittsburg, Kansas. The board discusses the challenges and opportunities associated with these new partnerships, including program changes and equipment negotiations. Sheree mentioned the resignation of the president of Pittsburg State University and the need to work through financial and program details before he resigns.</p> <p>The board watched the Pull A Plane video and was informed about the success of the recent event, which raised \$125,000 for education and scholarships.</p>
	<p>Motion for Executive Session – 3:45 PM (Pete Meitzner/Matt Hesse) I move that we recess into Executive Session for 20 minutes to consider personnel matters of non-elected personnel, and that the Board reconvenes in open session no sooner than 4:05 p.m</p>
Reconvened	<p>The meeting reconvened in open session at approximately 4:05 PM. It was noted that no formal action was taken during the Executive Session.</p>
TECH Hack	<p>Prior to the tour Matthew Lewis gave a brief overview of TECH Hack The space will open in August 2025. The space is approximately 21,000 sq. ft. This is the 3rd FRC we opened for Technology @ Tech HACK There are plans for a 4th FRC</p>
Adjournment	<p>At approximately 4:10 p.m., the meeting adjourned and toured Tech Hack</p>

Approved:

Signature

Dated