

**REPORT OF THE ADMINISTRATION AND FINANCE COMMITTEE
COUNCIL OF TRUSTEES
Indiana University of Pennsylvania
September 8, 2022**

The Administration and Finance Committee reviewed and discussed the items appearing on pages 1 through 10 in the Docket Report and in Exhibits 1 through 6, which depict the highlights of the Administration and Finance Division.

PRESENTATION: Comments by Vice President

Vice President Debra L. Fitzsimons presented action and discussion items related to the Administration and Finance Committee. She provided comments about the general business, administrative, and financial operations of the university. Highlights included business process improvement projects in the Administration and Finance Division, the Kovalchick Convention and Athletic Complex financial report, a summary of endowment performance, and information from the June 6, 2022, Annual Facilities Inspection Report. Presentations from Facilities Maintenance and Operations, Planning and Construction, and the Cogeneration Plant were also provided.

PASSHE Total Fiscal Year 2022-23 Commonwealth Appropriated Line Items

Jodie Cadile presented the commonwealth appropriated line items. The State System Board of Governors approved a \$75-million increase in the System's Educational and General appropriation, for a total of \$552.5 million.

Kovalchick Convention and Athletic Complex Fiscal Year 2021-22 Financial Update as of June 30, 2022

Sam Phillips provided an overview of the Kovalchick Convention and Athletic Complex project budget summary as of June 30, 2022.

Endowment Performance Summary for Fiscal Year 2021-22

Bill Buttz provided an overview of endowment performance. The combined university and Foundation for IUP endowments decreased to \$81.5 million (by 8.8 percent) for the year that ended June 30, 2022. The negative returns were consistent with the benchmark market negative returns in equity and fixed income indices.

Annual Facilities Inspection Recap

Sam Phillips provided an overview of the annual facilities inspection that took place June 6, 2022.

Facilities Maintenance and Operations, Planning and Construction

Sam Phillips, Mitch Pepper, and Larry Miller presented updates on Facilities Maintenance and Operations and on Planning and Construction.

Cogeneration Plant Update

Sam Phillips and Jodie Cadile presented updates on the Cogeneration Plant.

This concludes my report.

Tim Cejka, Chair
Administration and Finance Committee