

MEMORANDUM

TO: Members of the Administration and Finance Committee
Robert M. Tata, Chair
Larry R. Hill, Vice Chair
Carlton F. Bennett (*ex-officio*)
Lisa B. Smith (*ex-officio*)
Yvonne T. Allmond
Kay A. Kemper
Pamela C. Kirk
Ross A. Mugler
Donna L. Scassera
William D. Sessoms, Jr.
Ingrid Whitaker (*Faculty Representative*)

FROM: Gregory E. DuBois
Vice President for Administration and Finance

DATE: May 29, 2018

SUBJECT: Meeting of the Committee, June 14, 2018

The Administration and Finance Committee will meet on Thursday, June 14, 2018, from 11:00 a.m. – Noon in Committee Room B (2205) of the Kate and John R. Broderick Dining Commons. Enclosed for your review are the agenda and supporting documents.

I. ACTION ITEM

- A. Approval of Minutes – The minutes of the Administration and Finance Committee meeting held on April 26, 2018, will be presented for the Committee’s approval.

II. PRESENTATIONS

- A. Architectural Design Standards – Jean Kennedy-Sleeman, University Architect, will present the University’s Architectural Design Standards.
- B. Vice President’s Report – In his report to the Committee, Vice President Gregory DuBois will brief the Committee on several items of interest.

III. STANDING REPORTS

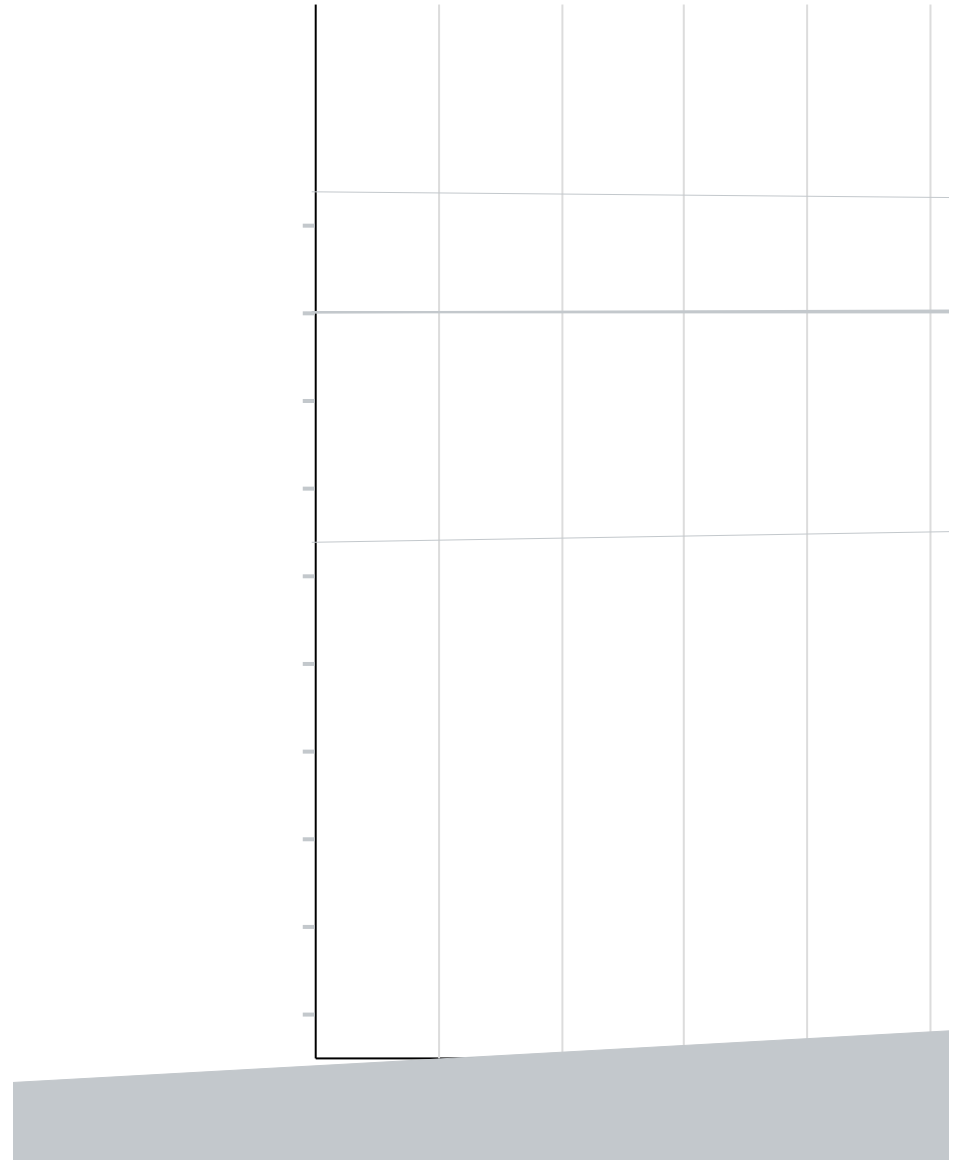
The Committee will receive briefings on the following standing reports:

- A. Investment Report – Maggie Libby, Associate Vice President for Advancement - Foundations (Enclosed)
- B. Public Safety Update – Rhonda Harris, Assistant Vice President for Public Safety
- C. Capital Outlay Projects Status Report – David Robichaud, Assistant Director of Design & Construction (Enclosed)

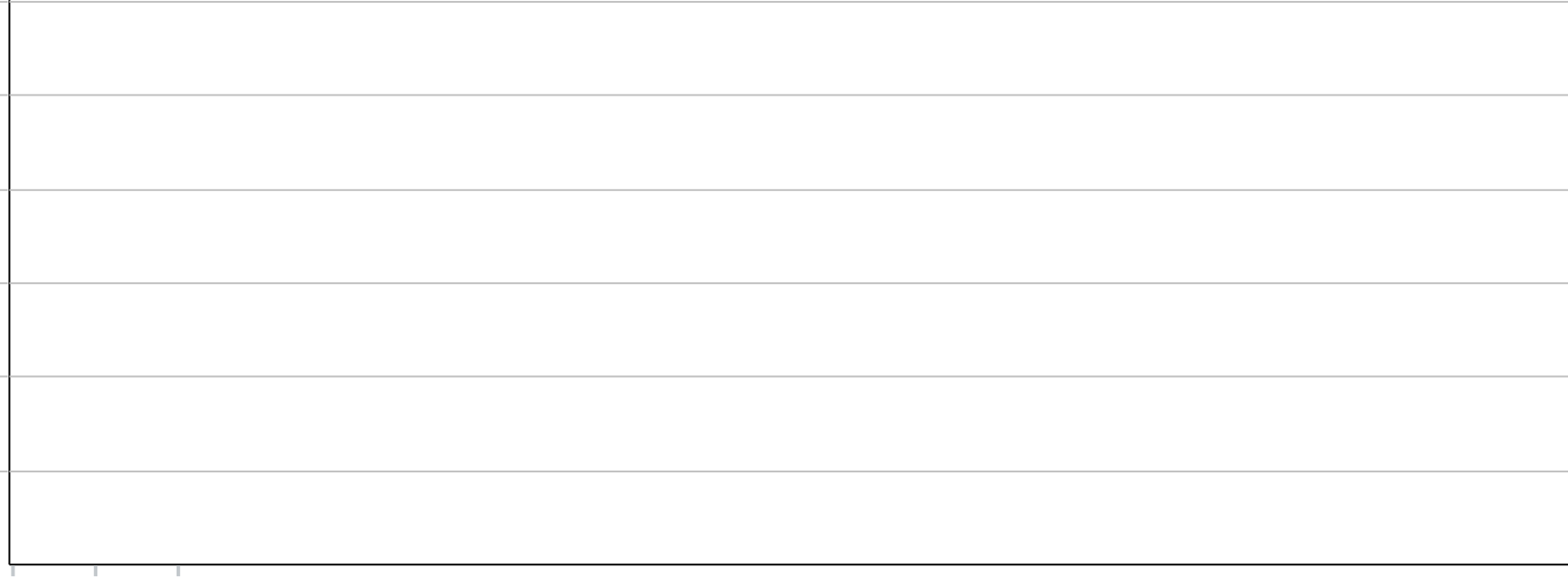
Asset Allocation on March 31, 2018

	Actual \$	Actual (%)	Target (%)
Total	\$246,133,362	100.0	100.0


Target Allocation vs. Actual Allocation (%)



Market Value History - Since Inception



	Allocation		Performance(%)						
	Market Value (\$)	% of Fund	3 Months	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
OLD DOMINION UNIVERSITY EDUCATIONAL FOUNDATION	246,133,362	100.0	0.2	11.8	5.7	6.8	4.8	5.5	Aug-99
<i>Strategic Policy Index</i>			<i>-0.2</i>	<i>10.6</i>	<i>5.5</i>	<i>6.8</i>	<i>4.8</i>	<i>-</i>	
TOTAL EQUITY	116,503,037	47.3	-0.5	16.4	8.2	8.9	6.2	8.8	Jun-03
<i>MSCI AC World Index (Net)</i>			<i>-1.0</i>	<i>14.8</i>	<i>8.1</i>	<i>9.2</i>	<i>5.6</i>	<i>8.4</i>	
TOTAL US EQUITY	57,513,654	23.4	-0.4	15.5	10.3	12.4	9.3	9.5	Jun-03
<i>Dow Jones U.S. Total Stock Market Index</i>			<i>-0.6</i>	<i>13.8</i>	<i>10.2</i>	<i>13.0</i>	<i>9.7</i>	<i>9.7</i>	
TOTAL INTERNATIONAL EQUITY	58,989,382	24.0	-0.7	17.2	6.7	6.4	3.9	8.8	Jun-03
<i>MSCI AC World ex USA (Net)</i>			<i>-1.2</i>	<i>16.5</i>	<i>6.2</i>	<i>5.9</i>	<i>2.7</i>	<i>8.2</i>	
TOTAL FIXED INCOME	27,378,966	11.1	0.2	2.9	1.8	1.4	4.2	4.7	Jun-03
<i>Blmbg. Barc. U.S. Aggregate</i>			<i>-1.5</i>	<i>1.2</i>	<i>1.2</i>	<i>1.8</i>	<i>3.6</i>	<i>3.8</i>	
TOTAL CASH	2,602,595	1.1	0.1	0.5	0.1	0.1	0.7	1.5	Jun-03
<i>90 Day U.S. Treasury Bill</i>			<i>0.4</i>	<i>1.1</i>	<i>0.5</i>	<i>0.3</i>	<i>0.3</i>	<i>1.2</i>	
TOTAL LIQUID REAL ASSETS	5,795,890	2.4	-6.7	-3.2	-2.3	-1.5	0.2	1.7	Oct-05
<i>S&P North American Natural Res Sector Index (TR)</i>			<i>-6.0</i>	<i>-0.7</i>	<i>-1.5</i>	<i>-1.6</i>	<i>-0.4</i>	<i>2.7</i>	
TOTAL ILLIQUID REAL ASSETS	24,532,964	10.0	1.7	11.9	4.3	7.2	1.8	3.2	Oct-05
<i>NCREIF Townsend Blended Index</i>			<i>2.5</i>	<i>9.4</i>	<i>11.8</i>	<i>12.3</i>	<i>3.1</i>	<i>7.3</i>	



Allocation

Market Value
(\$)



LABORATORY SCIENCES BUILDING, PHASE I (NEW CHEMISTRY BUILDING)

General Project Information: The Laboratory Sciences Building, Phase I (appropriated as the New Chemistry Building) will be a \$70,969,000, 110,500 gsf sciences facility. The building will house a number of laboratories, faculty offices, and departmental administrative and technical support areas of the College of Sciences. These include undergraduate teaching laboratories, both undergraduate and graduate research laboratories, dedicated research laboratories, and shared research laboratory support facilities for the Chemistry Department. The building will also house a planetarium that will replace the existing Pretlow Planetarium

Project Design: Moseley Architects and SmithGroupJJR

Funding Source: Chapter 759 VCBA Pooled Projects Bonds

Project Budget:	a) Construction:	\$55,360,000
	b) Architect/Engineer Fee:	\$6,958,509
	c) Project Inspection:	\$414.928
	d) Equipment:	\$3,321,630
	e) Construction Contingency:	\$2,214,420
	f) Other:	\$2,699,513

Total Project Budget: **\$70,969,000**

RECONSTRUCT THE STADIUM AT FOREMAN FIELD

General Project Information: This \$55M, 312,418 gsf, 9D bond and institutionally funded project will demolish the existing 1930's era clamshell stadium (S.B. Ballard Stadium) at Foreman Field, while retaining the south end zone Gameday Building and parking garage completed in 2009, and the north end zone bleacher stands renovated at the same time. In place of the clamshell seating, the university proposes to erect new seating grandstands on the east and west sides of the stadium. As envisioned, these seating structures will have elevated concourses and the stadium will have new concession stands and code compliant toilet facilities. Press facilities and coaches' booths will be located on the top of the west seating bowl. The University anticipates demolition of the existing clamshells to begin in November 2018 at the end of the regular football playing season. The new facilities are to be ready for the beginning of regular conference play in the fall of 2019.

Project Design: Moseley Architects with Populous

Funding Source: VCBA 9D Revenue Bonds and Institutional Funds

Project Budget:	a) Construction:	\$43,632,240
	b) Architect/Engineer Fee:	\$4,736,680
	c) Project Inspection:	\$449,269
	d) Equipment:	\$1,451,336
	e) Construction Contingency:	\$1,818,947
	f) Other:	\$2,890,528
Total Project Budget:		\$55,000,000

Status: The University released an RFP for design services in early June, 2017 and selected the team of Mosely Architects and Populous as the designers

RENOVATE CAFÉ 1201 IN WEBB CENTER

General Project Information: This is the third sub-project undertaken under the Construct Capital Dining Improvements capital project. The \$4M, 13,200 gsf non-general fund project will completely renovate the existing Café 1201 in Webb University Center, including the associated catering kitchen which has equipment approaching 30 years of age. The renovated Café 1201 will include a full-sized Chick-fil-A restaurant, a second franchise venue anticipated to be Steak 'n Shake and a re-styled Residential Meal Plan venue. The University anticipates opening the renovated Café 1201 for the Spring Semester commencing in January, 2020.

Project Design: Waller, Todd, Sadler Architects

Funding Source: Institutional Funds

Project Budget:	a) Construction:	\$3,250,000
	b) Architect/Engineer Fee:	\$430,000
	c) Project Inspection:	\$60,000
	d) Equipment:	\$50,000
	e) Construction Contingency:	\$50,000
	f)	

PROJECTS UNDER CONSTRUCTION

These projects have received funding for design and construction from various tax-exempt bond financing programs, General Funds and private donations. Contracts have been awarded to general contractors and the University's project managers and construction inspectors monitor their progress daily.

NEW EDUCATION BUILDING

General Project Information: The New Education Building was the University's first priority in the 2012 to 2018 Six-Year Capital Plan submission. The budget requested for this 127,000 gsf project was \$45,977,000, which, as noted below, the Commonwealth reduced to \$42,475,927 at preliminary design. The project consists of two parts: construction of a new building of approximately 120,000 gsf for the College of Education and construction of a 7,000 gsf Child Study Building in the University Village to replace the current facilities housed in temporary buildings on 48th Street by the Student Recreation Center. The new Education Building is complete and in full use; the new Child Study Center is now under construction

Project Design: Stantec and Tymoff+Moss Associates

Funding Source: Chapter 806 VCBA Pooled Projects Bonds

Project Budget:	a) Construction:	\$33,925,546
	b) Architect/Engineer Fee:	\$4,612,500
	c) Project Inspection:	\$275,000
	d) Equipment:	\$1,200,000
	e) Construction Contingency:	\$931,400
	f) Other:	\$1,531,481

Total Project Budget: **\$42,475,927**

Status