

# Council of Trustees

## Quarterly Meeting

December 6, 2024



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COMMONWEALTH UNIVERSITY OF PENNSYLVANIA

# Call to Order

**Bloomsburg | Lock Haven | Mansfield**

# Roll Call

**Bloomsburg | Lock Haven | Mansfield**

# Pledge of Allegiance

**Bloomsburg | Lock Haven | Mansfield**



# Approval of Minutes

# Public Comment Period

**By Phone: \*9 Raise Hand**

# APSCUF Remarks

**Bloomsburg | Lock Haven | Mansfield**

# Emeritus Recipients

**Bloomsburg | Lock Haven | Mansfield**

# Bloomsburg

**Dr. Christopher Hallen**  
**Professor, Physical and**  
**Environmental Science**



**Bloomsburg | Lock Haven | Mansfield**

**Dr. Denise Davidson**  
**Professor, Counseling and**  
**Educational Leadership**



**Bloomsburg | Lock Haven | Mansfield**

**Dr. Francesca Kendris**  
**Associate Professor,**  
**Counseling and Educational**  
**Leadership**



**Bloomsburg | Lock Haven | Mansfield**



**Dr. Wendy Lee**  
**Professor, History,**  
**Philosophy & Political**  
**Science**



**Bloomsburg | Lock Haven | Mansfield**

**Dr. Youmin Lu**  
**Professor, Mathematics,**  
**Computer Science & Digital**  
**Forensics**

**Bloomsburg | Lock Haven | Mansfield**



**Dr. Michael Martin**  
**Associate Professor,**  
**Languages, Literatures, and**  
**Writing**



**Bloomsburg | Lock Haven | Mansfield**

**Dr. Darlene Perner**  
**Professor, Early Childhood**  
**Education & Exceptionality**  
**Programs**



**Bloomsburg | Lock Haven | Mansfield**

**Dr. Julie Vandivere**  
**Professor, Languages,  
Literatures, and Writing**



**Bloomsburg | Lock Haven | Mansfield**

# Lock Haven

**Dr. Mark Cloud**  
**Professor, Psychology**



**Bloomsburg | Lock Haven | Mansfield**

**Dr. Marjorie Maddox-Hafer**  
**Professor, Languages,  
Literatures, and Writing**

**Bloomsburg | Lock Haven | Mansfield**

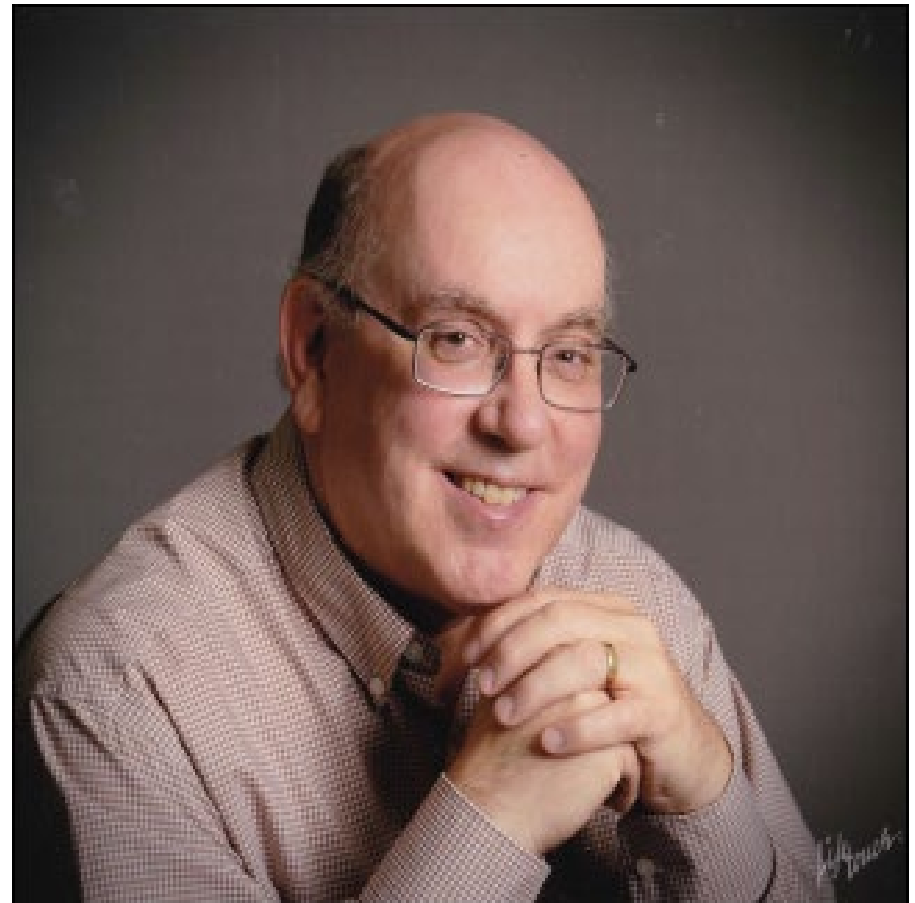




# Mansfield

# **Dr. Brian Loher**

## **Professor, Psychology**



**Bloomsburg | Lock Haven | Mansfield**

# President's Report

Dr. Bashar W. Hanna  
President



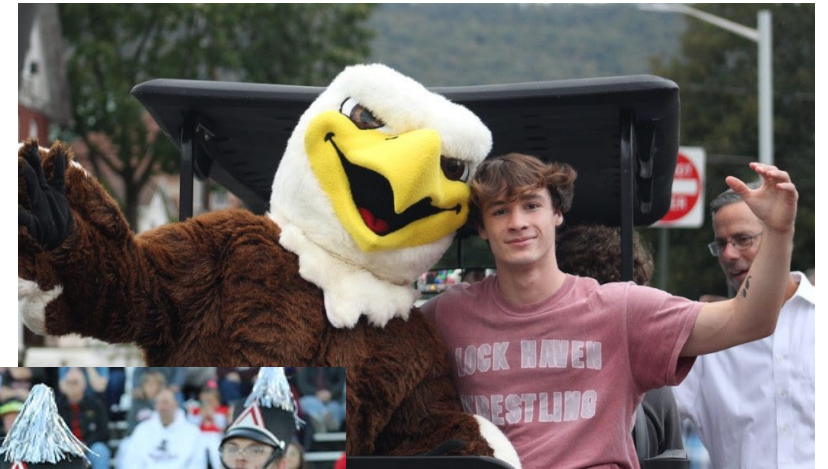
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COMMONWEALTH UNIVERSITY OF PENNSYLVANIA

# University Highlights

## Homecoming Festivities Across Campuses

- This fall, CU celebrated Homecoming at Bloomsburg, Lock Haven, and Mansfield campuses with various events engaging students, alumni, faculty, staff, and local communities.



**Bloomsburg | Lock Haven | Mansfield**

# University Highlights

## Police Departments Achieve Accreditation

- All three campus police departments earned Pennsylvania Law Enforcement Accreditation (PLEAC), placing CU among just ten higher education institutions in Pennsylvania to receive this recognition.



**Bloomsburg | Lock Haven | Mansfield**

# University Highlights

## Introducing "Rush" Bloomsburg's K9 Officer

- The Bloomsburg campus welcomed "Rush," a K9 explosive detection dog who completed training last month. Rush will enhance campus and community safety.





# University Highlights

## Higher Education Panel Participation

- Dan Knorr, CU's Executive Director of Economic Development and External Affairs, joined WVIA's Keystone Edition Business panel to discuss challenges and innovations in Pennsylvania higher education and CU's commitment to providing an affordable, high-quality education for our students.



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# University Highlights

## Bloomsburg's Ambitious \$100M Fundraising Campaign

- CU-Bloomsburg launched “It Starts With Us” Campaign, aiming to raise \$100 million to provide transformative support for students and the campus community.





# University Highlights

## Transformative Gifts to CU-Mansfield

- A \$300,000 contribution from Edith Johnson's trust, made in her memory by Ken and Charles Johnson, to support music students at CU-Mansfield.
- Mark Doherty '95 donated \$500,000 for student-athlete scholarships.
- Professor Emeritus Roger Maisner committed \$1 million to Mansfield athletics scholarships—the largest gift in Mountaineer Athletics history.



# University Highlights

## Lock Haven Honors

### Alumnus Michael Bobby

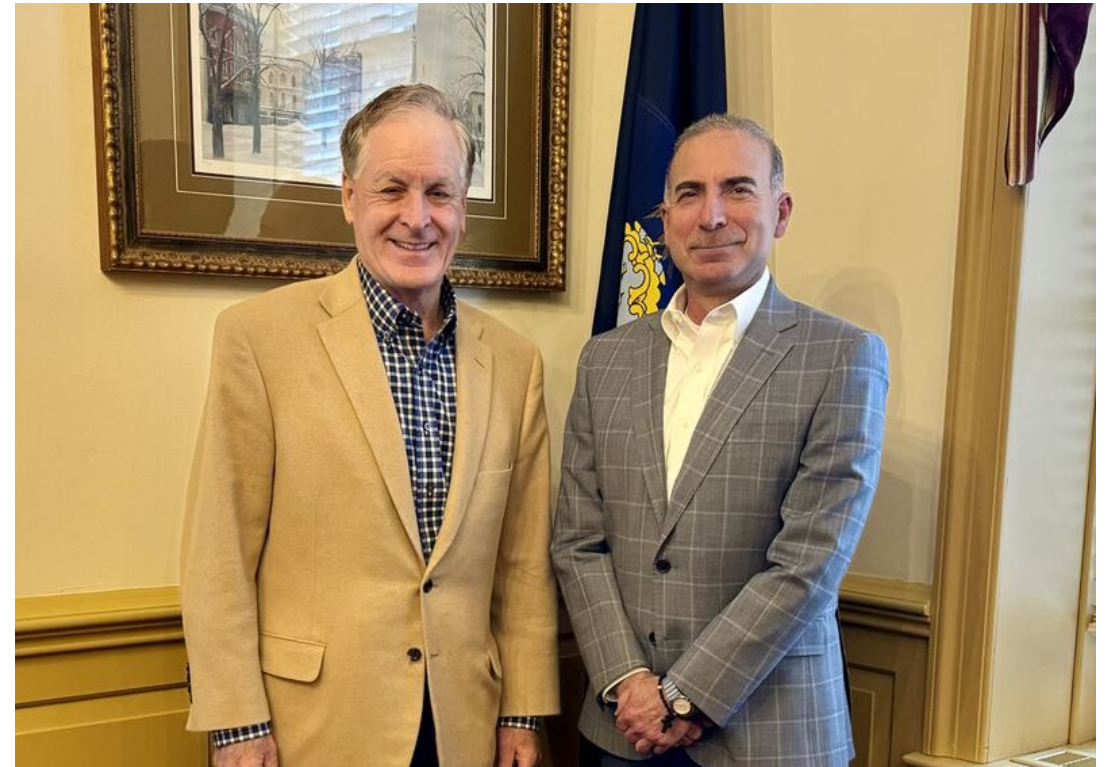
- Former Bald Eagle men's soccer player Michael Bobby '83 was celebrated with the naming of the men's soccer coach's office.
- The endowed Michael Bobby '83 Memorial Scholarship was also announced with more than \$40,000 raised thanks to the Bobby family, friends and his Phi Mu Delta fraternity brothers.



# University Highlights

## Governor Schweiker Returns to Bloomsburg

- Former Pennsylvania Governor and Bloomsburg alumnus Mark Schweiker ('75) hosted two public fireside chats in Carver Hall's Gross Auditorium on Oct. 24.





# University Highlights

## Haven Cupboard Celebrates 5<sup>th</sup> Anniversary

- Lock Haven's "Haven Cupboard" celebrated its 5th year, marking a milestone in supporting students with essential resources. WNEP covered the event.
- The Cupboard has been at its current location at East Campus for a year and serves approximately 150 students a week.



# University Highlights

## Student Volunteerism at MLB Classic

- Over 20 CU students contributed to game-day operations at the MLB Little League Classic in Williamsport.



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# University Highlights

## Recognition in STEM and Social Mobility

- CU-Bloomsburg ranked 8th nationally by Washington Monthly for supporting women in STEM (Chemistry).
- CU-Mansfield earned top-30 rankings in social mobility and research, as well as a spot in the top 50 Bachelor's Colleges.



**Bloomsburg | Lock Haven | Mansfield**



# University Highlights

## Zeigler Institute for Professional Development (ZIPD) Conference

- Held in November, the ZIPD Business Conference connected CU students and high schoolers with alumni and professionals for career insights.
- More than 600 CU Students participated, and 70 alumni returned and provided conference sessions.

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# University Highlights

## Model UN at CU-Mansfield

- CU-Mansfield hosted its second Model UN conference with over 130 high school participants, guided by faculty and student volunteers.
- Dr. Jonathan C. Rothermel, associate professor of political science, organized the event with support from Mansfield students and Dr. Jeff Bosworth, Chair of the Department of History, Political Science, and Philosophy.

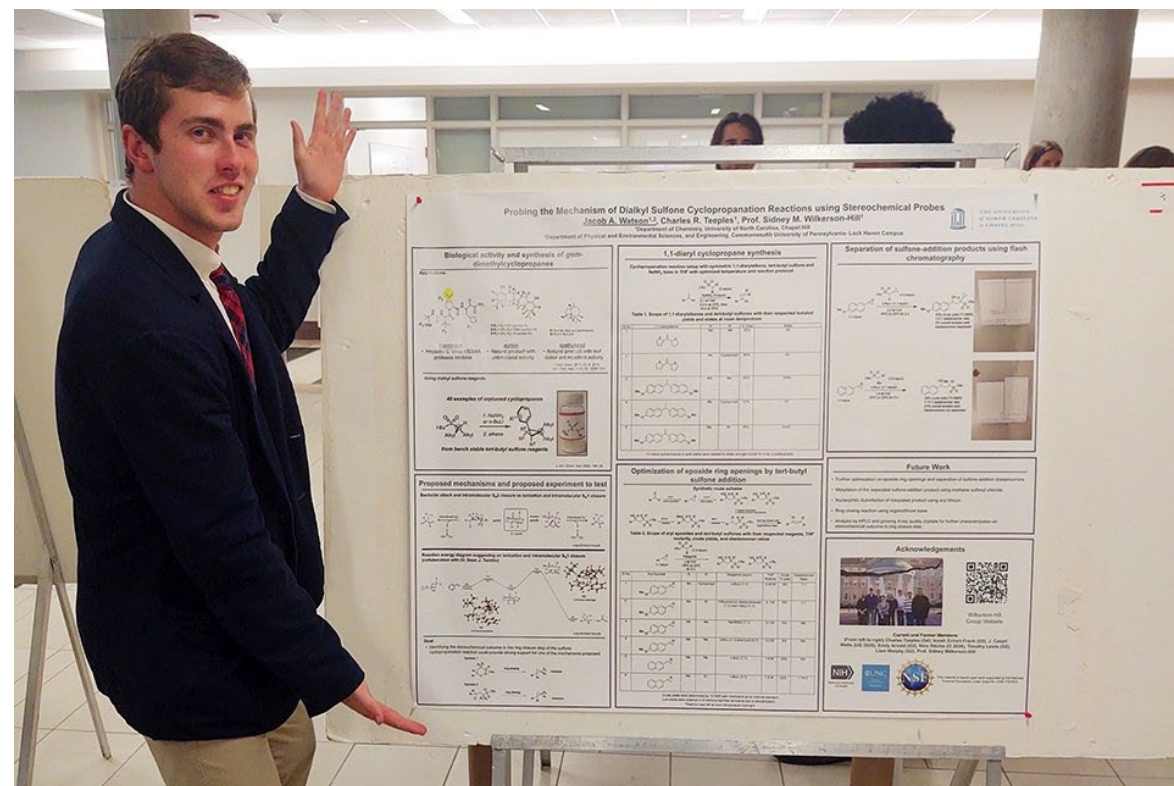




# University Highlights

## Lock Haven Student Achieves Research Milestone

- Jake Watson, a senior at Lock Haven, participated in the Summer Undergraduate Research Opportunity in Chemistry (SUROC) at the University of North Carolina (UNC).
- His research explored the reaction in making cyclopropanes using a dialkyl sulfone reagent.



# University Highlights

## Lock Haven Athletics Achievement

- CU-Lock Haven's Gwen Lloyd was named the 2024 PSAC Women's Cross Country Champion Scholar.
- Gwen is a senior in the special education and early childhood education dual degree program and has held a 4.0 grade point average through 144 credit hours.

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# University Highlights

## CASSH Con Success

- The Careers in Arts, Social Sciences, and Humanities (CASSH) conference featured keynote speeches, alumni panels, and networking opportunities for CU students on all campuses.
- The professional development conference for students featured a keynote address, alumni panels, and networking opportunities for students.

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# University Highlights

## 2024 Athletic Hall of Fame Inductees



**Bloomsburg | Lock Haven | Mansfield**



# University Highlights

## 2024 Bloomsburg Athletic Hall of Fame Inductees

- **Jen Bryan '03**, (women's basketball)
- **Nicole Hartranft '04** (field hockey)
- **Christine Krebs '01** (women's soccer)
- **Pete Rinella '95** (wrestling)
- **Vanessa Sterner '02** (softball)



*L-to-R: Roongo, Christine (Krebs) McGinty, Pete Rinella, Nikki Hartranft, Vanessa (Sterner) Holste, Jen (Bryan) Grana & Dr. Michael McFarland*

# University Highlights

## 2024 Lock Haven

### Athletic Hall of Fame Inductees

- **Xuan Gao '13** (volleyball)
- **Lenny Long '75** (men's soccer)
- **Pat Rudy '77** (field hockey/lacrosse)
- **Brittany (Rehrig) Sausen '13** (swimming)
- **Jerry Swope '66** (men's wrestling)



*L-to-R: Lenny Long, Xuan Gao, Pat Rudy, Jerry Swope & head swim coach Jerry Hammaker*



# University Highlights

## 2024 Mansfield

### Athletic Hall of Fame Inductees

- **Randall Beasley '89** (football)
- **Lee Brannon '00** (football)
- **Katrina Brumfield '08** (women's track & field)
- **Jessica Scordino '14** (women's cross country/  
track & field)



*L-to-R: Randall Beasley, Jessica Scordino Carson, Katrina Brumfield and Lee Brannon*

# University Highlights

## Eileen G. Jones Honors College Fall Reception

- The work and scholarship of students in the Eileen G. Jones Honors College was presented and celebrated with a reception at CU-Bloomsburg Dec. 3.
- Fourteen graduating seniors were recognized with an Honors College Medallion.





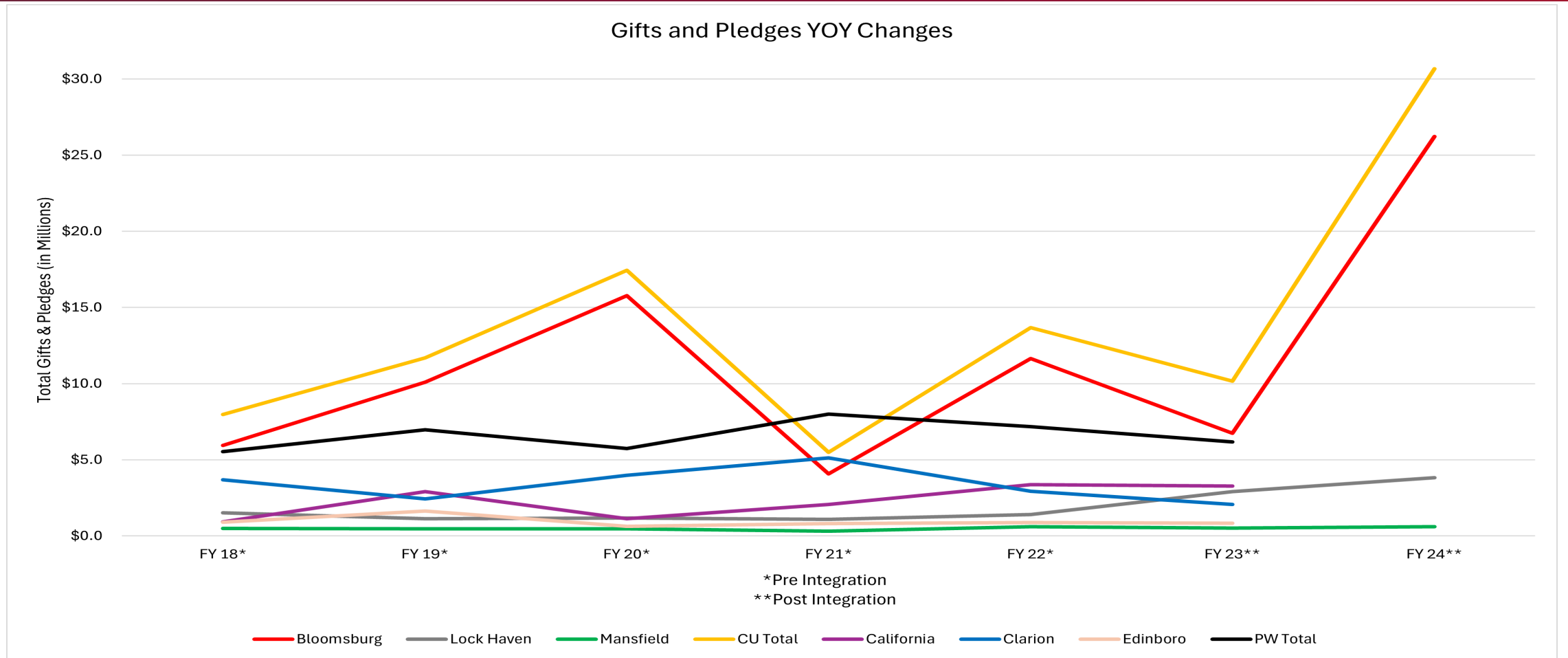
# New Gifts and Pledges

	<b>FY 23 Total</b>	<b>FY 24 Goal</b>	<b>FY 24 Total</b>	<b>FY 25 YTD</b>
<b>Bloomsburg</b>	<b>\$6,749,180</b>	<b>\$10,500,000</b>	<b>\$26,226,623</b>	<b>\$7,821,699</b>
<b>Lock Haven</b>	<b>\$2,911,172</b>	<b>\$3,500,000</b>	<b>\$3,829,470</b>	<b>\$603,975</b>
<b>Mansfield</b>	<b>\$506,447</b>	<b>\$600,000</b>	<b>\$618,562</b>	<b>\$1,902,085</b>
<b>Total</b>	<b>\$10,166,799</b>	<b>\$14,600,000</b>	<b>\$30,674,655</b>	<b>\$10,252,759</b>
<b>Total Since Integration</b>	<b>\$51,094,2113</b>			

\*FY 25 YTD figures not finalized for 11.30.24

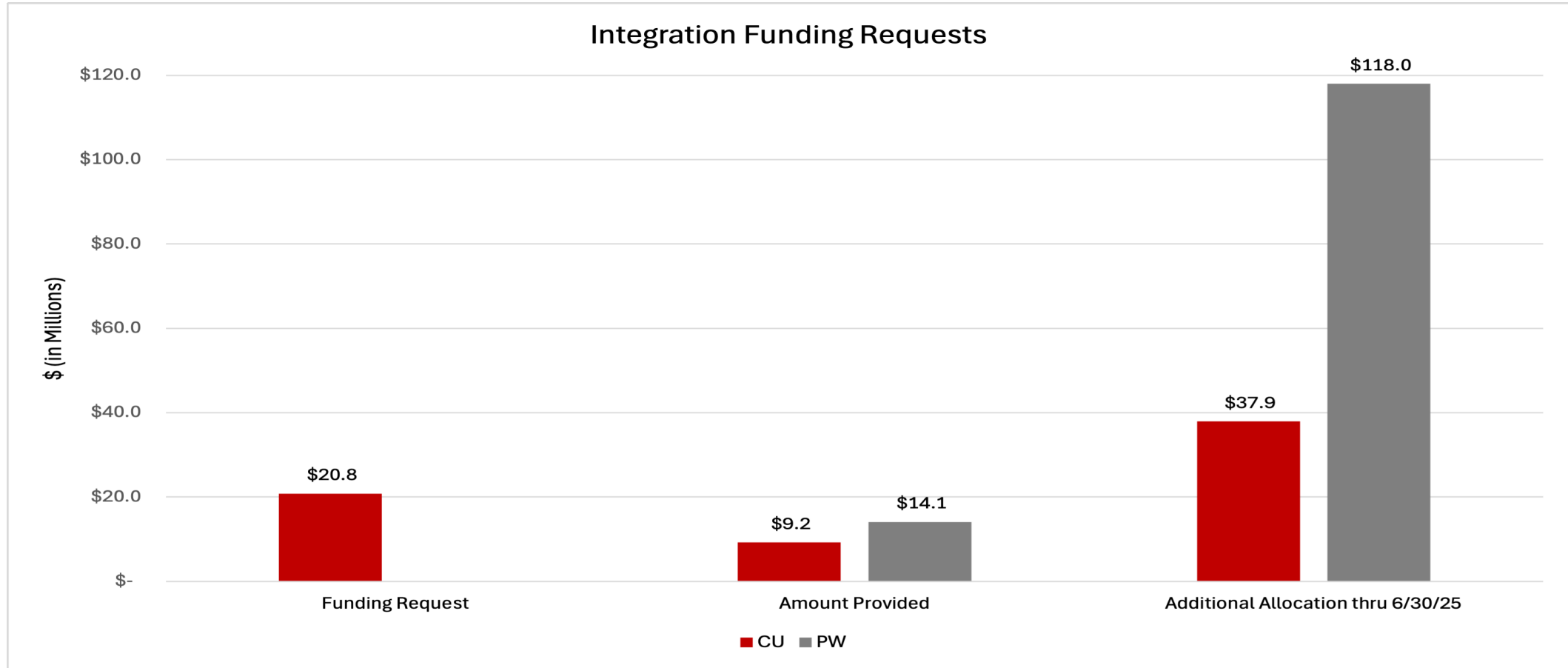
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# Fundraising Momentum



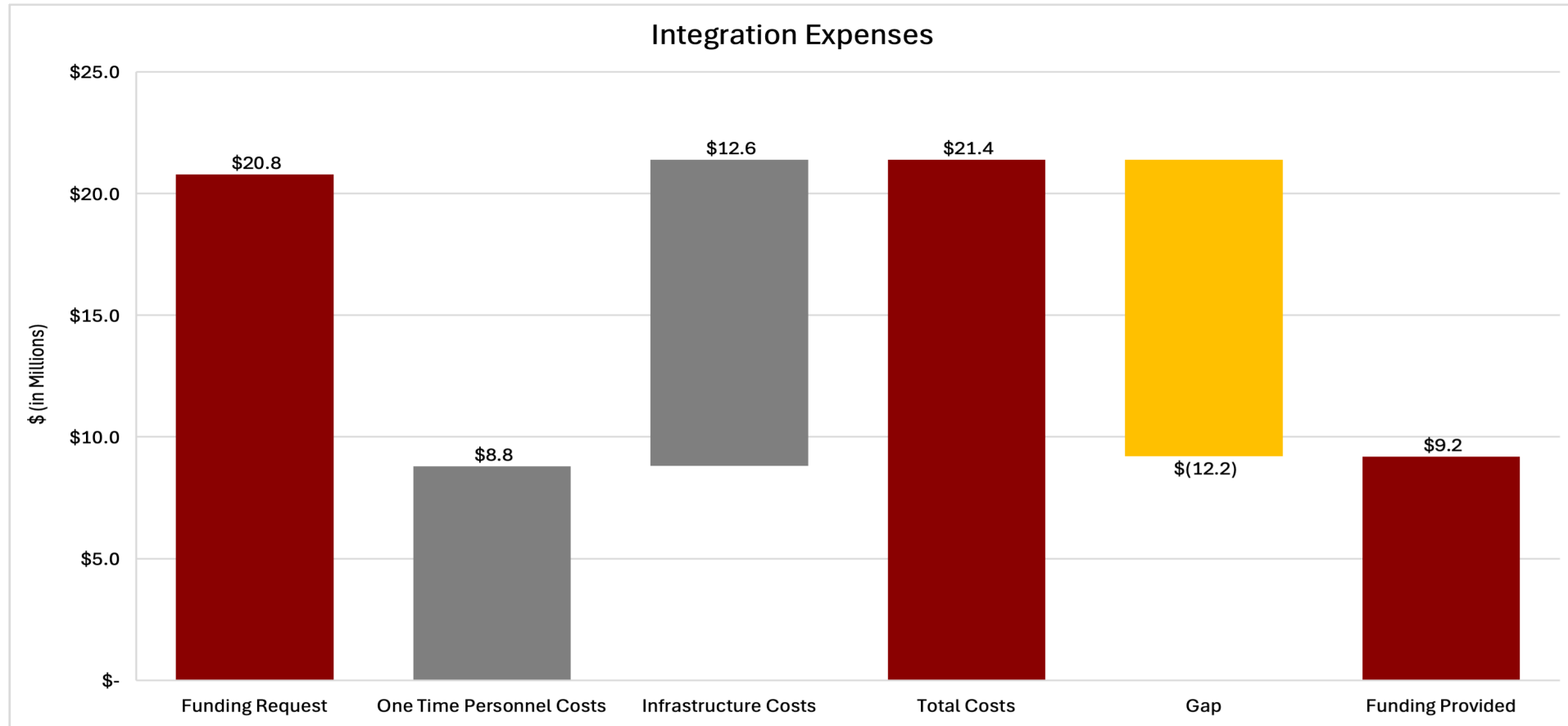
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# Integration Funding



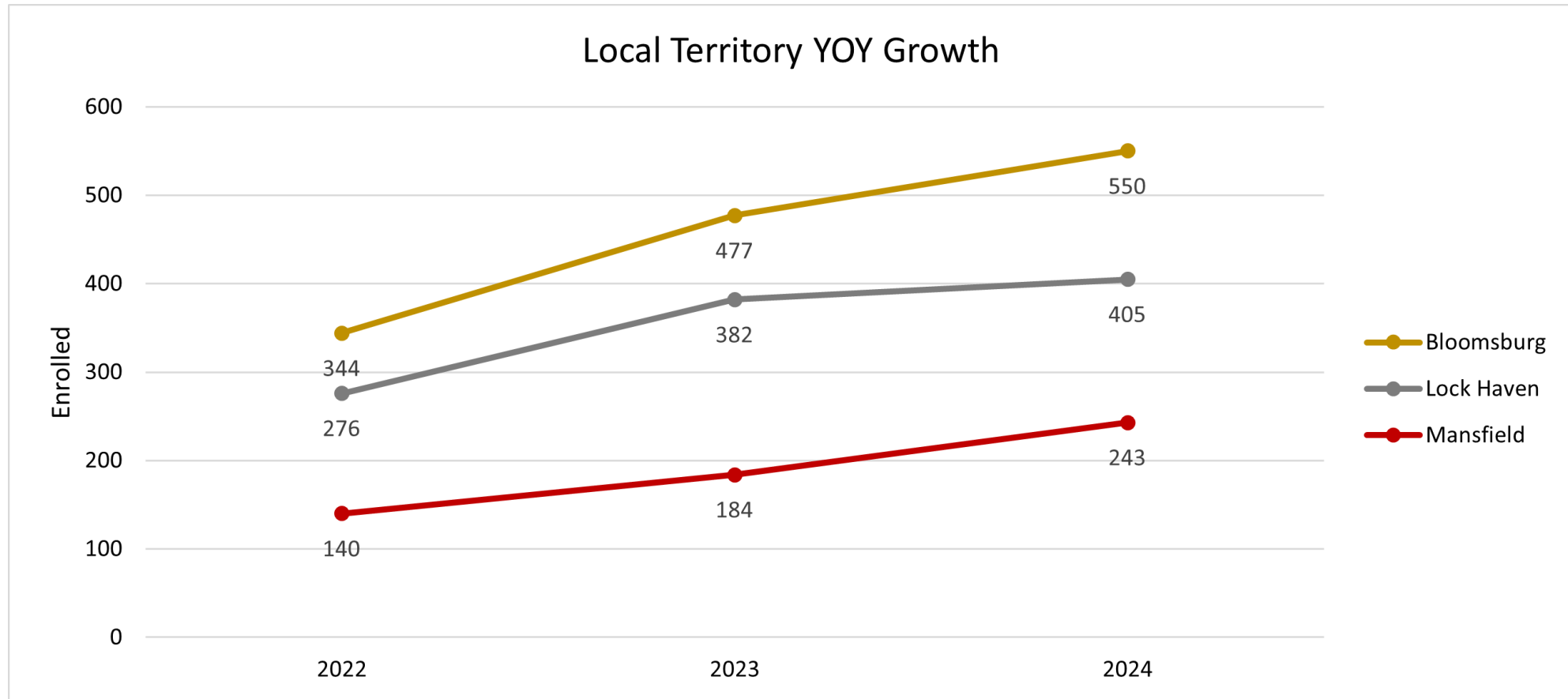
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# Integration Expenses



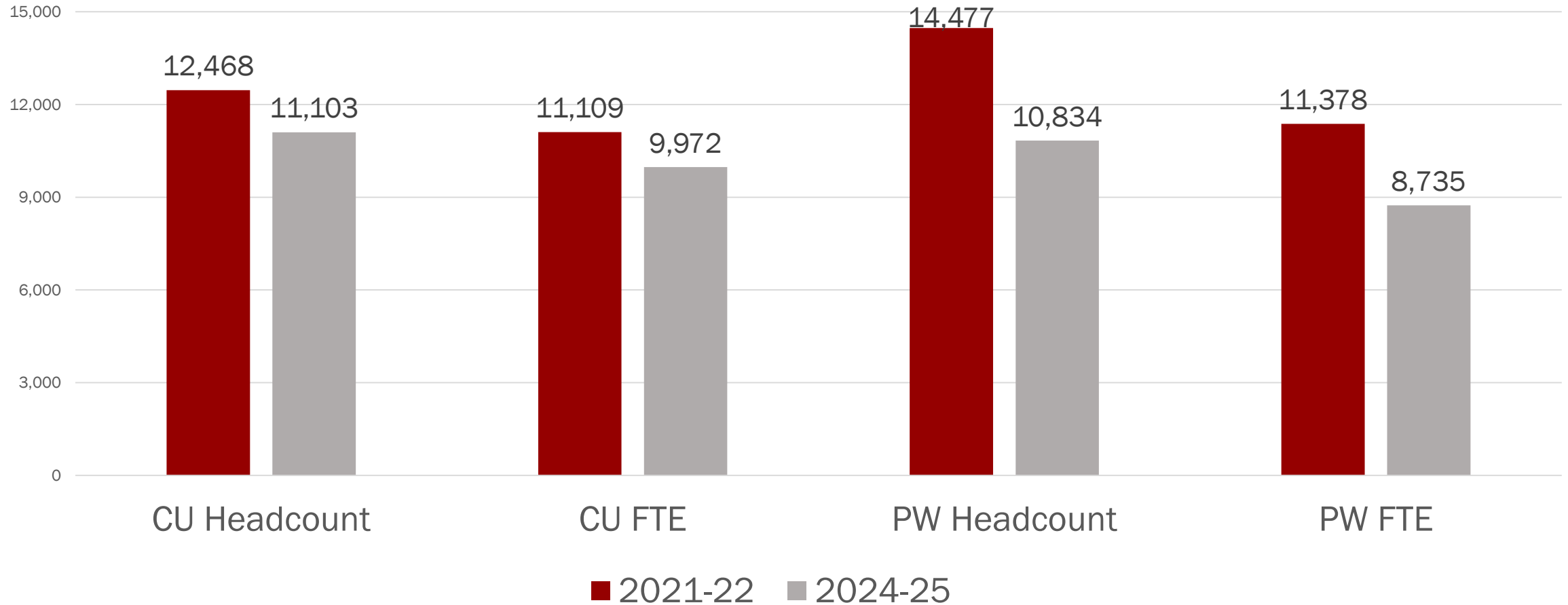
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# Local Enrollment Growth



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# Integration Enrollment Trends



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**Thank you!**

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# Student Spotlight

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# Erika Haag



- Junior
- Williamsport, PA (WAHS)
- Psychology Major
  - Forensic Psychology Concentration
- Minors:
  - Criminal Justice
  - Women's Studies
- Resident Assistant

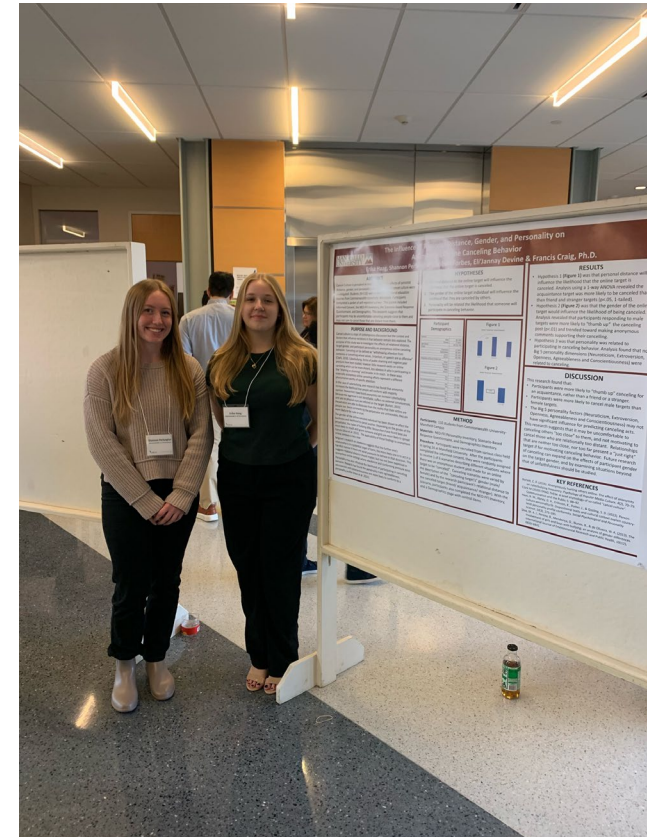
# Why did I choose Mansfield University?



- First Generation College Student
- Reasonable Cost of Attendance
- Generous Award Offer
- Well-Rounded Psychology Program
  - Opportunity to Concentrate in Forensic Psychology
- Close-Knit Environment
- Close to Home

# Undergraduate Research

- Participated in Group Research during Research Methods Lab in Psychology in Spring 2024
- Presented Research at Student Showcase in Spring 2024
  - Won Best Presentation
- Presented Research at COPLAC in North Adams, MA in October
- Presenting Expanded Research at EPA in NYC this Spring







# Extracurriculars



- Psychology Club, Vice President
- Criminal Justice Club
- Volunteering
- Will be Participating in After-School Program this Spring

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# Experience as a Resident Assistant

- 2<sup>nd</sup> Year RA
  - Work with First Years in Oak Hall
  - Currently Oversee 36 Residents
- What I Do:
  - Advocate and Support Residents
  - Connect to Resources (Financially, Academically, Socially, etc.)
  - Organize Programs for Building
    - Awareness Programs
      - Safer Sex and Mental Health
    - Campus Connections
      - Title IX, North Hall Library, AD's
- Why I Do It:
  - Opportunity to Connect with Students
  - Opportunity for Leadership and Advocacy
  - Positive Impact on Residents' First Year at CU – Mansfield
  - Financial Benefits



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# Career Path

- Internship in Summer 2025
- Complete Undergraduate Degree
- Continue my Education at a Graduate School for Psychology
- Become a Forensic Psychologist
  - Advocate for Victims
  - Analyze the Minds of Criminals





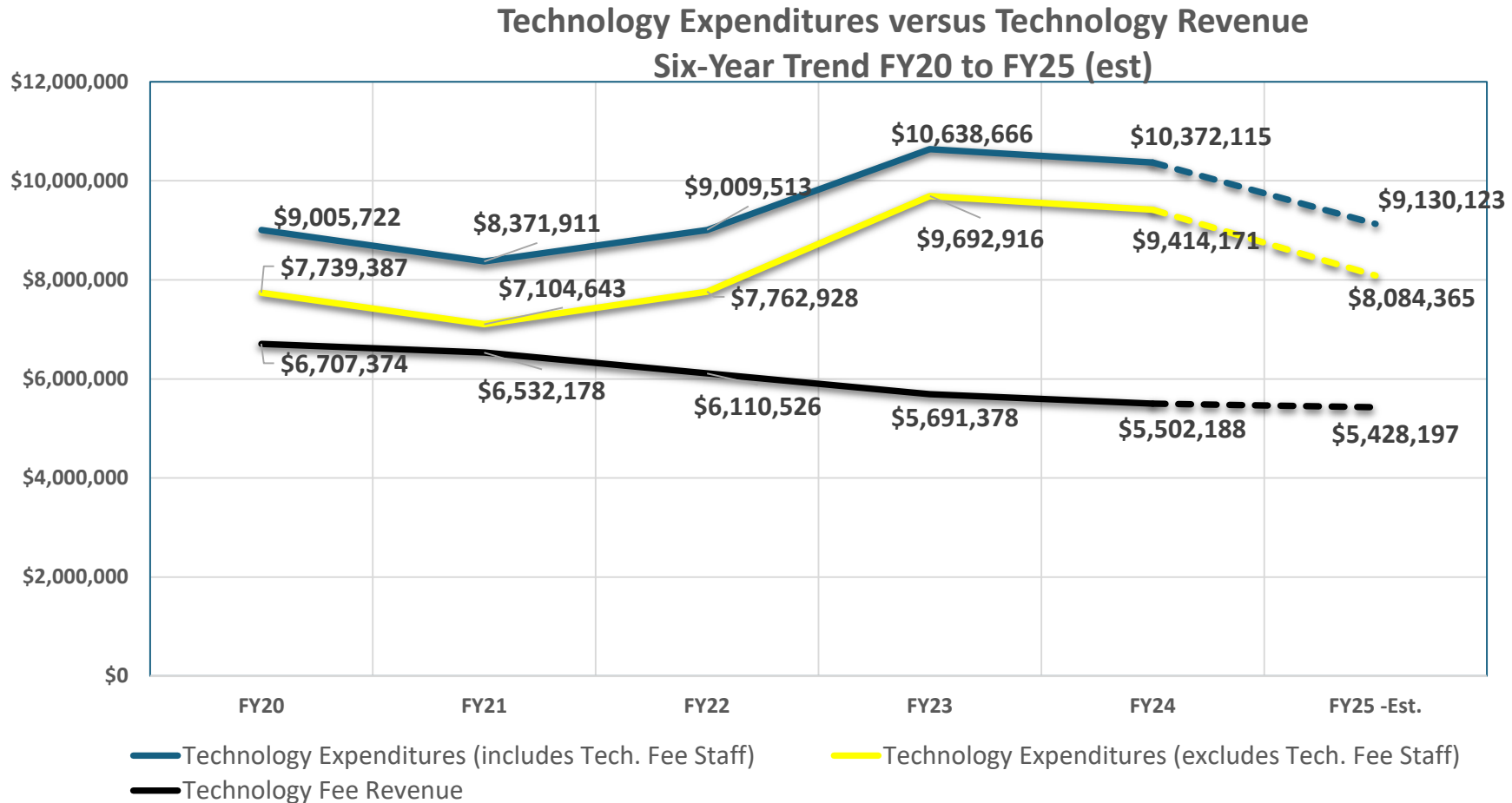
# Proposed Student Fee Changes 2025 - 2026

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# Inflation of Technology Services

<i>Technology Commodity</i>	<i>Annual % Increase</i>	<i>Five-year Cumulative % Increase</i>
<b>Personal Computers</b>	<b>5-8%</b>	<b>25% - 40%</b>
<b>Software and Software as a service</b>	<b>8-12%</b>	<b>40% - 60%</b>
<b>Network Hardware</b>	<b>6-9%</b>	<b>30% - 45%</b>
<b>Classroom Zoom Set-Up</b>	<b>~5%</b>	<b>25%</b>

# Technology Fee Funding Gaps



# Proposed Student Fee Increases – Technology & Activity Fee – Option 1

	Annual Fee	<i>Proposed</i> Annual Fee	Annual Fee \$ Increase	Per Term Fee	<i>Proposed</i> Per Term Fee	Per Term Fee \$ Increase
	2024-2025	2025-2026		2024-2025	2025-2026	
<b>UNDERGRADUATE:</b>						
<b>Technology Fee</b>						
Resident - Undergraduate	478	670	192	239	335	96
Non-Resident - Undergraduate	728	1,020	292	364	510	146
<b>Activity Fee <sup>1</sup></b>						
Lock Haven Students	534	678	144	267	339	72

				Per Credit Fee	<i>Proposed</i> Per Credit Fee	Per Credit Fee \$ Increase
				2024-2025	2025-2026	
<b>GRADUATE: Per Credit</b>						
<b>Technology Fee (no flat rate)</b>	-	-	-			
Resident - Graduate	-	-	-	28	60	32
Non-Resident - Graduate	-	-	-	40	60	20
<b>Activity Fee <sup>1</sup></b>	-	-	-			
Lock Haven Students	-	-	-	23	29	6

<sup>1</sup> Activity Fee is recommended by the student government on each campus and may vary based upon campus needs

# Proposed Student Fee Increases – Technology & Activity Fee – Option 2

	Annual Fee	<i>Proposed</i> <i>Annual Fee</i>	Annual Fee \$ Increase	Per Term Fee	<i>Proposed</i> <i>Per Term Fee</i>	Per Term Fee \$ Increase
	2024-2025	2025-2026		2024-2025	2025-2026	
<b>UNDERGRADUATE:</b>						
<b>Technology Fee</b>						
Resident - Undergraduate	478	640	162	239	320	81
Non-Resident - Undergraduate	728	970	242	364	485	122
<b>Activity Fee <sup>1</sup></b>						
Lock Haven Students	534	678	144	267	339	72

				Per Credit	<i>Proposed</i> <i>Per Credit Fee</i>	Per Credit Fee \$ Increase
				2024-2025	2025-2026	
<b>GRADUATE: Per Credit</b>						
<b>Technology Fee (no flat rate)</b>	-	-	-			
Resident - Graduate	-	-	-	28	60	32
Non-Resident - Graduate	-	-	-	40	60	20
<b>Activity Fee <sup>1</sup></b>	-	-	-			
Lock Haven Students	-	-	-	23	29	6

<sup>1</sup> Activity Fee is recommended by the student government on each campus and may vary based on campus needs

# 2025-26 Dining Rate Proposal-Bloomsburg

Option 1	4.0%	<ul style="list-style-type: none"><li>• \$18K net operational deficit payment to vendor</li><li>• No contribution to maintenance fund</li><li>• \$58 avg increase/semester or \$3.87/wk. or \$0.28/meal</li></ul>
Option 2	5.0%	<ul style="list-style-type: none"><li>• Operational break even for vendor</li><li>• \$77K contribution to maintenance fund</li><li>• \$73 avg increase/semester or \$4.87/wk. or \$0.35/meal</li></ul>
Option 3	5.5%	<ul style="list-style-type: none"><li>• Operational break even for vendor</li><li>• \$125K contribution to maintenance fund</li><li>• \$76 avg increase/semester or \$5.07/wk. or \$0.36/meal)</li></ul>
Option 4	6.0%	<ul style="list-style-type: none"><li>• Operational break even for vendor</li><li>• \$171K contribution to maintenance fund</li><li>• \$87 avg increase/semester or \$5.80/wk. or \$0.41/meal)</li></ul>



# 2025-26 Dining Rate Proposal-Lock Haven

Option 1	4.0%	<ul style="list-style-type: none"><li>• \$296K net operational deficit payment to vendor</li><li>• No contribution to maintenance fund</li><li>• \$71 avg increase or \$4.73/wk. or \$0.33/meal</li></ul>
Option 2	5.0%	<ul style="list-style-type: none"><li>• \$261K net operational deficit payment to vendor</li><li>• No contribution to maintenance fund</li><li>• \$89 avg increase or \$5.93/wk. or \$0.42/meal</li></ul>
Option 3	6.0%	<ul style="list-style-type: none"><li>• \$225K net operational deficit payment to vendor</li><li>• No contribution to maintenance fund</li><li>• \$107 average avg or \$7.13/wk. or \$0.51/meal</li></ul>
Option 4	16.0%	<ul style="list-style-type: none"><li>• Operational break even for vendor</li><li>• \$125K contribution to maintenance fund</li><li>• \$286 avg increase or \$19.07/wk. or \$1.36/meal</li></ul>

# 2025-26 Dining Rate Proposal-Mansfield

Option 1	4.0%	<ul style="list-style-type: none"><li>• \$57K net operational deficit payment to vendor</li><li>• No contribution to maintenance fund</li><li>• \$65 avg increase or \$4.33/wk. or \$0.31/meal</li></ul>
Option 2	5.0%	<ul style="list-style-type: none"><li>• \$36K net operational deficit payment to vendor</li><li>• No contribution to maintenance fund</li><li>• \$82 avg increase or \$5.47/wk. or \$0.39/meal</li></ul>
Option 3	6.0%	<ul style="list-style-type: none"><li>• \$16K net operational deficit payment to vendor</li><li>• No contribution to maintenance fund</li><li>• \$99 avg increase/ or \$6.60/wk. or \$0.47/meal</li></ul>
Option 4	12.0%	<ul style="list-style-type: none"><li>• Operational break even for vendor</li><li>• \$100K contribution to maintenance fund</li><li>• \$197 avg increase or \$13.13/wk. or \$0.94/meal</li></ul>

# 2025-26 Housing Rate Proposal-Bloomsburg

		Rates of \$3,716 - \$4,859/semester
Option 1	0%	<ul style="list-style-type: none"><li>• Operational break even</li><li>• \$700K contribution to maintenance fund (19% of needed contribution)</li></ul>
Option 2	0.75%	<ul style="list-style-type: none"><li>• Operational break even</li><li>• \$906K contribution to maintenance fund (25% of needed contribution)</li><li>• \$28 – \$36 increase/semester</li></ul>
Option 3	2.0%	<ul style="list-style-type: none"><li>• Operational break even</li><li>• \$1.2M contribution to maintenance fund (34% of needed contribution)</li><li>• \$74 - \$97 increase/semester</li></ul>
Option 4	3.0%	<ul style="list-style-type: none"><li>• Operational break even</li><li>• \$1.4M contribution to maintenance fund (40% of needed contribution)</li><li>• \$111 – \$146 increase/semester</li></ul>

# 2025-26 Housing Rate Proposal-Lock Haven

		Rates of \$3,533 - \$5,095/semester
Option 1	0%	<ul style="list-style-type: none"><li>• Operational break even</li><li>• No contribution to maintenance fund</li></ul>
Option 2	2.0%	<ul style="list-style-type: none"><li>• Operational break even</li><li>• \$113K contribution to maintenance fund (6% of needed contribution)</li><li>• \$71 – \$102 increase/semester</li></ul>
Option 3	3.0%	<ul style="list-style-type: none"><li>• Operational break even</li><li>• \$170K contribution to maintenance fund (9% of needed contribution)</li><li>• \$106 - \$153 increase/semester</li></ul>
Option 4	9.0%	<ul style="list-style-type: none"><li>• Operational break even</li><li>• \$500K contribution to maintenance fund (25% needed contribution)</li><li>• \$318 – \$459 increase/semester</li></ul>

# 2025-26 Housing Rate Proposal-Mansfield

		Rates of \$3,620 – \$5,484/semester
Option 1	0%	<ul style="list-style-type: none"><li>• \$930K operational deficit</li><li>• No contribution to maintenance fund</li></ul>
Option 2	2.0%	<ul style="list-style-type: none"><li>• \$831K operational deficit with</li><li>• No contribution to maintenance fund</li><li>• \$72 - \$110 increase/semester</li></ul>
Option 3	3.0%	<ul style="list-style-type: none"><li>• \$781K net operational deficit</li><li>• No contribution to maintenance fund</li><li>• \$109 - \$165 increase/semester</li></ul>
Option 4	28.0%	<ul style="list-style-type: none"><li>• Operational break even</li><li>• \$475K contribution to maintenance fund (25% of needed contribution)</li><li>• \$1,014 - \$1,522 increase/semester</li></ul>



# Program Specific Student Fees

Fee Description	2024-2025	Proposed for 2025-2026	Frequency
<b>Advanced Admission Deposit: DNP</b>	300	1,500	one time (first semester – applied to tuition)

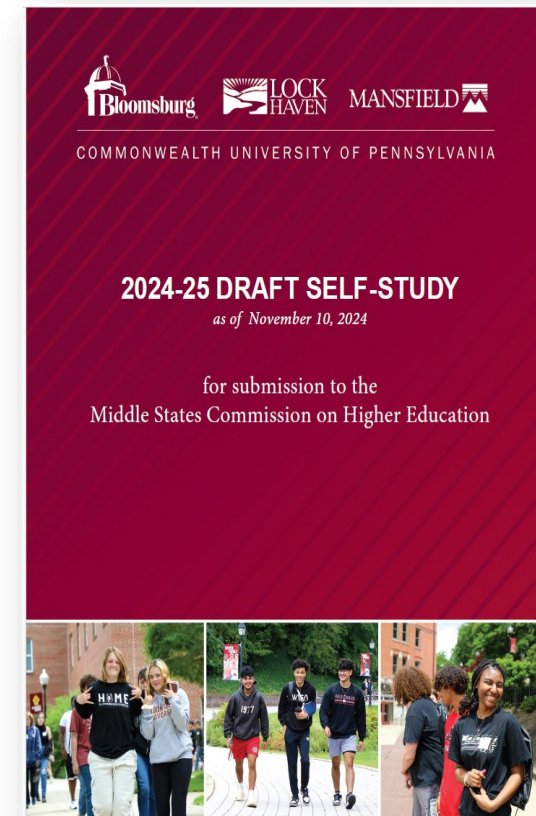
Fee Description	2024-2025	Proposed for 2025-2026	Frequency
<b>Advanced Technology Fee:</b> BS Digital Forensics and Cybersecurity	-	100	every semester (8)
<b>Clinical Fee:</b> MS Speech-Language Pathology	-	750	every semester with clinical coursework (4)
<b>Clinical Fee:</b> Graduate Nursing (AGNO/CRNA/FNP)	-	1,000	every semester with clinical coursework (4/6/5)
<b>Clinical Fee:</b> Doctorate of Audiology	-	1,000	every semester with clinical coursework (11)

# **Middle States Commission on Higher Education (MSCHE) Self Study**

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# Self-Study Report

- Executive Summary
  - Introduction
    - Provides context for integration and milestones achieved
    - Describes consultation with MSCHE before/during integration
    - Overviews the self-study process
  - Requirements of Affiliation
  - Seven chapters – one for each standard
    - Describes how we meet standards and criteria
    - Shares strengths, challenges, opportunities, and outcomes
    - Refers to evidence archived in the inventory
  - Glossary
- Bloomsburg | Lock Haven | Mansfield**



# Some Key Accomplishments

- Mission and strategic plan
- Program array and general education
- Council of Trustees established
- Shared governance – senate
- Task forces and working groups
- Enrollment management and student aid
- Student success centers and retention
- Student learning
- High-impact practices and Prof U
- Brand identity style guide
- Technology integrations
- Budget and new budgeting process
- DEIB programming and initiatives
- Professional development
- Fundraising
- Assessment and accessible data dashboards

# Next Steps

- Acknowledge any suggestions for change
- Call for COT endorsement of the draft as required by MSCHE
- Submit the self-study report and evidence
- Schedule additional location visits at Lock Haven, Mansfield, and SCI Muncy
- Host the team visit March 23-26, 2025
- Receive initial report from the team

# **Fiscal Year 2023-2024 Audit Approvals**

**Andy Lee, CPA**  
Principal, CliftonLarsonAllen LLP





*We'll get you there.*

CPAs | CONSULTANTS | WEALTH ADVISORS

# Commonwealth University of Pennsylvania

Audit Exit Presentation

Year ended June 30, 2024

# *Agenda*

- Audit scope and process
- Audit opinion and communications
- Single audit update
- Industry insights and emerging issues



# Audit Scope



Report on the University's financial statements



Internal control/management letter



Required governance communications letter



Report on internal control over compliance with major program requirements (federal awards)



# Audit Process

RISK-BASED APPROACH

Internal controls

Revenue recognition

Significant estimates

Investment valuation

Capital projects and  
debt

Salary/Other  
postemployment  
benefits





## AUDIT OPINIONS

### Financial statement

Financial statement audit opinion is **unmodified**.



## AUDIT RESULTS

### Financial statement

No material weaknesses noted.  
No significant deficiencies noted.



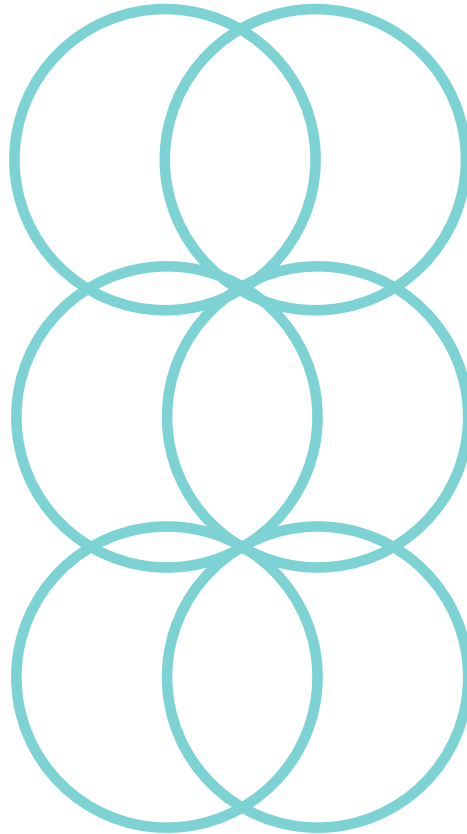
# Governance Communications

## Overall

- Purpose is to communicate audit results to governance
- No changes in scope
- No new or changed accounting policies
- Disclosures are neutral, consistent and clear

## Estimates

- Evaluated key factors and assumptions related to significant estimates
- We are comfortable with management's estimates



## Difficulties

- No significant difficulties encountered
- No disagreements with management
- No other findings to report
- No consultations

## Other

- No corrected and uncorrected adjustments





# Single Audit

## Major Programs

Student Financial Assistance (SFA) Cluster  
Trio Cluster  
Consultation Agreement  
Career and Technical Education -- Basic Grants to States  
Mental and Behavioral Health Education and Training Grants  
Child Care and Development Block Grant

## Status

Testing under way and on track to be substantially complete by the end of the year

## Findings

None noted as of this meeting





# *Questions and Feedback*

We appreciate the opportunity to serve you and welcome any feedback relative to our performance and to the engagement.



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CPAs | CONSULTANTS | WEALTH ADVISORS

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# Industry Insights

1 Economic conditions and volatile markets

2 Labor shortages, turnover and retention

3 Cybersecurity and technology costs

4 Business succession and transition

5 Cash management

6 Political and legislative uncertainty

Higher Education





# *Insights*

Stay informed and  
prepare for what's next.





*Upcoming Event*  
Higher Education Virtual  
Conference 2025







# GASB Standards



# GASB 100 Accounting for Changes and Error Corrections



Effective date  
**June 30, 2024**



## **New requirements:**

Updated disclosure guidance for:

- Accounting principles
- Accounting estimates
- Correction of errors

Required to disclose line items impacted by the change even if beginning balances remain the same



**CLA can help by**  
assisting with or evaluating  
financial statement  
disclosure updates



# GASB 101 Compensated Absences



Effective date  
**December 31, 2024**



## Updated framework

- Reevaluate leave policies
- Liability must include any accumulated leave that is unused or used but unpaid
- Footnote disclosures will be enhanced



## Examples include

- Sick leave not paid at termination
- Parental leave
- Military leave and jury duty that has commenced



**CLA can help by** evaluating the standard related to compensated absences and assisting with or evaluating in financial statement disclosures



# GASB 102 Certain Risk Disclosures

**CLA can help by**  
assisting with or  
evaluating financial  
statement  
disclosure updates



Effective date  
**June 30, 2025**



## **Increased footnote disclosures surrounding risk:**

- Limitations on raising revenues
- Concentrations related to tax revenue or vendors
- Debt or mandated spending — especially unfunded mandates
- Impact of major employer leaving the community
- Collective bargaining agreements



# GASB 103 Financial Reporting Module

**CLA can help by**  
assisting with or  
evaluating financial  
statement  
disclosure updates



Effective date  
**June 30, 2026**



## **Impacts financial statement presentation**

Updated disclosure guidance for:

- MD&A consistency
- Clearer definition of unusual or infrequent items
- Presentation of proprietary fund statements
- Major component unit information
- Budgetary comparison information





# Future GASB – Classification of Nonfinancial Assets



Likely effective date  
**June 30, 2026**



**Will clarify how nonfinancial assets are presented in financials:**

- Capital assets
- Leased assets
- Subscription assets
- Intangible assets



**CLA can help by** assisting with or evaluating financial statement disclosure updates





# **Compliance Certification with Board of Governors Policy 1985-04-A**

# **Annual Delegation of Authority for Review of Purchases Less Than the Public Bidding Threshold**

# Other Business

**Bloomsburg | Lock Haven | Mansfield**

# Trustee Comments

**Bloomsburg | Lock Haven | Mansfield**

**Adjournment**

**Thank you!**