

Agenda

AGENDA
REGULAR MEETING OF THE
UTAH STATE UNIVERSITY BOARD OF TRUSTEES
TELEPHONE CONFERENCE CALL
CHAMP HALL CONFERENCE ROOM , OLD MAIN 136
SEPTEMBER 8, 2006

9:30 a.m. EXECUTIVE SESSION

10:00 a.m. REGULAR MEETING

- Introductory Items
- Chairman's Report
- President's Report
- Consent Agenda
- Action Agenda

ADJOURN

Chairman

**AGENDA
CHAIRMAN'S REPORT
SEPTEMBER 8, 2006**

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A. <u>Information Item</u>	
1. Date of the Next Regular Meeting and Workshop, October 20, 2006	
2. Draft Copy of Board of Trustees Committee Assignments for 2006-2007	1
B. <u>Other</u>	

DRAFT
Board of Trustees Committee Assignments
2006-2007

1. Executive Committee

Richard L. Shipley, Chairman
R. Brent Nyman, Vice Chairman
David P. Cook
Douglas S. Foxley

2. Advancement Committee

Douglas S. Foxley, Chairman
Richard L. Nelson, Vice Chairman
Suzanne Pierce-Moore
Richard L. Shipley
(Staff Support–M. Scott Mietchen)

3. Athletics Committee

R. Brent Nyman, Chairman
David Johnson III, Vice Chairman
Noah A. Riley
Kellie S. Wood
(Staff Support–Randy Spetman)

4. Audit Committee

David P. Cook, Chairman
Robert L. Foley, Vice Chairman
Richard L. Nelson
Richard L. Shipley
(Staff Support–Glenn Ford and
Jodi Bailey)

5. Enrollment Committee

Suzanne Pierce-Moore, Chairman
Richard L. Shipley, Vice Chairman
David P. Cook
Robert L. Foley
David Johnson III
Noah A. Riley
(Staff Support–Raymond Coward and
Glenn Ford)

**6. Honorary Degrees and Awards
Screening Committee**
(University Committee)

Kellie S. Wood, Chairman
R. Brent Nyman, Vice Chairman
Douglas S. Foxley
(Staff Support–)

7. Research Committee

Richard L. Nelson, Chairman
Douglas S. Foxley, Vice Chairman
David P. Cook
Robert L. Foley
(Staff Support–Brent C. Miller)

8. Student Affairs Committee

Noah A. Riley, Chairman
Kellie S. Wood, Vice Chairman
David Johnson III
Suzanne Pierce-Moore
(Staff Support–Gary A. Chambers)

President

AGENDA
PRESIDENT'S REPORT
SEPTEMBER 8, 2006

A. Information Items

1. Enrollment Update
2. University Advancement Update
3. USTAR Update
4. Search Update – Human Resources
5. Extension/Continuing Education Update

B. Upcoming Events

1. Shingo Price – September 7, 2006, Las Vegas
2. Governor's Education Summit – September 12, 2006
3. Old Main Society Weekend – September 14-16, 2006
4. Kermit Hall Memorial – September 18, 2006, Albany
5. South Farm Dedication – September 29, 2006
6. Washington, D.C. Trip – October 1-4, 2006
7. Homecoming Activities – October 6-7, 2006
8. Roads Scholar Tours/Open Houses
9. Philanthropy Day – November 9, 2006

C. Other

Consent Agenda

**CONSENT AGENDA
SEPTEMBER 8, 2006**

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7. Executive Session, October 20, 2006	

EXECUTIVE SESSION
UTAH STATE UNIVERSITY BOARD OF TRUSTEES
AUGUST 18, 2006

Minutes of the Regular Meeting of the Utah State University Board of Trustees held in the Alma Sonne Board Room of the University Inn at 9:30 a.m.

MEMBERS PRESENT

Richard L. Shipley	Chairman
R. Brent Nyman	Vice Chairman
David P. Cook	
Robert L. Foley	
David Johnson III	
Richard L. Nelson	
Suzanne Pierce-Moore	
Noah A. Riley	
Kellie S. Wood	

MEMBER EXCUSED

Douglas S. Foxley

UNIVERSITY REPRESENTATIVES PRESENT

Stan L. Albrecht	President
Raymond T. Coward	Executive Vice President and Provost
M. Scott Mietchen	Vice President for University Advancement
Craig J. Simper	General Counsel
Sydney M. Peterson	Chief of Staff
Jodi Bailey	Chief Audit Executive

Items discussed were personnel, litigation, and property.

The Executive Session adjourned at 10:05 a.m.

Richard L. Shipley, Chairman

Lee H. Burke, Secretary

Date Approved

REGULAR MEETING
UTAH STATE UNIVERSITY BOARD OF TRUSTEES
AUGUST 18, 2006

Minutes of the Regular Meeting of the Utah State University Board of Trustees held in the Alma Sonne Board Room of the University Inn at 10:10 a.m.

MEMBERS PRESENT

Richard L. Shipley	Chairman
R. Brent Nyman	Vice Chairman
David P. Cook	
Robert L. Foley	
David Johnson III	
Richard L. Nelson	
Suzanne Pierce-Moore	
Noah A. Riley	
Kellie S. Wood	

MEMBER EXCUSED

Douglas S. Foxley

UNIVERSITY REPRESENTATIVES PRESENT

Stan L. Albrecht	President
Raymond T. Coward	Executive Vice President and Provost
M. Kay Jeppesen	Vice President and CIO for Information Technology
M. Scott Mietchen	Vice President for University Advancement
Brent C. Miller	Vice President for Research
Ned M. Weinshenker	Vice President for Strategic Ventures and Economic Development
Ann M. Austin	Vice Provost for Faculty Development and Diversity
Byron R. Burnham	Vice Provost and Dean of the School of Graduate Studies
Steven H. Hanks	Vice Provost for International Affairs
Ronda R. Menlove	Vice Provost for Regional Campuses and Distance Education
Larry Smith	Vice Provost
Jeff Broadbent	Associate Vice President for Research
David T. Cowley	Associate Vice President for Financial Services/Controller
Darrell E. Hart	Assistant Vice President for Facilities
Craig J. Simper	General Counsel
Sydney M. Peterson	Chief of Staff

B. Oath of Office for David Johnson III and Richard L. Nelson

Chairman Shipley administered the oath of office to David Johnson III and Richard L. Nelson.

C. Committee Assignments

Chairman Shipley reviewed the following Committee assignments:

Executive Committee – Members are Chairman Shipley, Vice Chairman Nyman, David P. Cook, and Douglas S. Foxley.

Advancement Committee – Trustee Nelson was assigned to serve on the Advancement Committee with Chairman Douglas S. Foxley, Suzanne Pierce-Moore, and Richard L. Shipley.

Athletics Committee – Trustee Johnson was assigned to serve on the Athletics Committee with Chairman R. Brent Nyman, Vice Chairman Kellie S. Wood, and Noah A. Riley.

Audit Committee – Current members are Chairman David P. Cook, Vice Chairman Richard L. Foley, and Richard L. Shipley.

Enrollment Committee – Current members are Chairman Suzanne Peirce-Moore, Vice Chairman Richard L. Shipley, David P. Cook, Douglas S. Foxley, and Noah A. Riley.

Honorary Degrees and Awards Screening Committee – Robert L. Foley was assigned to serve as Chairman with Vice Chairman R. Brent Nyman, and Kellie S. Wood.

Research Committee – Richard L. Nelson was assigned to the committee with members David P. Cook, Robert L. Foley, and R. Brent Nyman.

Student Affairs Committee – Chairman Kellie S. Wood, Vice Chairman Noah A. Riley, and members Robert L. Foley, and Douglas S. Foxley. Chairman Wood mentioned that Gary Chambers is serving as the Interim Vice President of Student Services. There will be search for a new vice president. Trustee Riley said that the Freshmen will be on campus next week for the Week of Welcome orientation. Many of the organizations are coordinating activities for the students.

(Chairman Shipley will make additional changes to committees before the next meeting.)

D. Committee Meeting Dates

The Enrollment Committee will meet in September; and the Audit Committee will meet on October 20 at 7:00 a.m. in conjunction with Trustees meetings. Audit Committee Chairman Cook stated that USU's Audit Committee met with the Board of Regents in a combined Audit Committee Meeting in April. The Audit Committee will meet with the Board of Regents Audit Committee on January 12, 2007, in Salt Lake City.

E. Board of Trustees Workshop, October 20, 2006

Chairman Shipley stated that issues to be discussed during the Board of Trustees Workshop to be held on Friday, October 20, 2006, include USU's place in the market. Commissioner Richard Kendell will attend the Workshop. Chairman Shipley said there will be a focus on what is happening with higher education as it relates to USU.

F. Date of the Next Regular Board of Trustees Meeting

The next Board of Trustees meeting will be held as a telephone conference call on September 8, 2006.

G. Schedule of 2007 Board of Trustees Meetings

Trustees were given the proposed schedule of 2007 Board of Trustees meetings (Appendix A) for their consideration.

Action: Vice Chairman Nyman moved approval of the proposed schedule of 2007 Board of Trustees meetings (Appendix A). Trustee Wood seconded the motion, and the voting was unanimous in the affirmative.

H. Condolences from the Board of Trustees

Chairman Shipley expressed condolences on behalf of the Trustees to:

- President and Joyce Albrecht on the passing of his mother, Alta T. Albrecht;
- Phyllis Hall on the death of President Kermit L. Hall; and
- Dean Douglas Anderson on the passing of his mother-in-law, Elisa Wirthlin.

II. President's Report

A. Death of Kermit L. Hall

President Albrecht stated that President Hall's death was an incredible shock. President Hall was a great voice for higher education, and his death is a great loss. President Hall was a close personal friend, and he paid tribute to him as an outstanding individual. President Albrecht added that much of what is happening at USU is building on the initial concepts put in place by President Hall, including the USTAR initiative.

President Albrecht pointed out that Director John DeVilbiss posted information concerning President Hall's death and highlights of his career on the USU web page in order to honor a great voice for higher education.

B. Commencement Speaker, Fernandez

President Albrecht stated that an invitation has been extended to the president of the Dominican Republic, Leonel Fernández Reyna, to be USU's Commencement Speaker and receive an Honorary Degree in May 2007. President Fernandez wants to make his trip to Utah a state visit, and Governor Huntsman is favorable to the request. Vice President Weinshenker is working with the Governor's Office to plan a schedule.

C. Introductions

President Albrecht indicated that there are a number of new assignments in senior leadership positions at USU of outstanding individuals. He introduced the following new appointments:

- Ned Weinshenker, Vice President for Strategic Ventures and Economic Development. President Albrecht said Vice President Weinshenker has had a great career as a scientist, entrepreneur, businessman, and has worked in the Governor's Office of Economic Development. This is a new position at USU, and Vice President Weinshenker will work with the USTAR initiative and with the Innovation Campus and the Technology Commercialization Office.
- Wallace S. Odd II, Executive Director of the Alumni Association. President Albrecht indicated that Director Odd took office in May. He is a USU alumnus and has had an impressive career. He brings great vigor and excitement to the position. Trustee Wood added that Director Odd has had a full agenda. He is a dynamic individual.

- President Albrecht indicated that Douglas D. Anderson, new Dean of the College of Business, is off to a wonderful start. He has been to China to consider cooperative relationships for USU and Chinese institutions. He is moving aggressively on the development front. He has accepted a challenge to make USU's accounting program one of the top in the country.

Provost Coward said new members of his office are experienced administrators and accomplished scholars. Collectively they represent 104 years of experience at USU. He introduced the following members of his office:

- Vice Provost Steven H. Hanks is an Associate Professor in the College of Business. He will be the chief liaison for academic affairs and programs with the Commissioner's Office and the Board of Regents. He also has leadership for international academic partnerships which includes international experiences for our students going abroad, international students who come to USU, and programs in foreign countries.
- Vice Provost Larry Smith is a Professor of Biology. He was serving in the Graduate School, and he knows the university. Vice Provost Smith will oversee and manage the promotion and tenure process. He will also manage departmental leadership.
- Vice Provost Ronda Menlove is an Associate Professor in the College of Education and Human Services. She will oversee the new initiatives for the regional campuses and distance education. She has been tireless since taking over this responsibility meeting with regional campus faculty and with the advisory boards. Provost Coward said that Dr. Menlove is doing a great job in a challenging position.
- Vice Provost Ann M. Austin is a full Professor in the College of Education and Human Services with an active funded program of research. Her responsibilities will be faculty development and diversity and will focus on faculty in transition. She will pay particular attention to working with women faculty.
- Vice Provost and Dean of the School of Graduate Studies Byron Burnham has substantial experience as Department Head and leader of graduate programs at USU. Vice Provost Burnham was the President of the USU Department Heads Association. He is enormously well-respected on campus. He has already begun to stimulate important discussions on campus about the future of graduate education at USU.

Vice President Miller introduced the following new administrators in the Research Office:

- Jeff Broadbent, Associate Vice President for Research, is a Professor in Nutrition and Food Sciences Department. He is a distinguished researcher and was the leader of the microbe biotechnology group on campus that developed the USTAR proposal in that area. He will work two-thirds time in the Research Office and retain his research lab in Nutrition and Food Sciences. He has oversight in research support, services for faculty-sponsored programs, environmental health and safety, human research participants, and animal care.
- Joyce Kinkead, Associate Vice President for Research, has a history in the undergraduate research area. She has been responsible for the Posters on the Hill event at the state capitol. She will continue to be our liaison with the Graduate School for graduate student research activities and advancement.

President Albrecht introduced Lori Selby, Executive Director of Administration in the Office of Business and Finance. She was at Washington State University. She has been here approximately three weeks and brings great experience and a good background to USU.

President Albrecht also introduced Rory Weaver, the new president of the Professional Employees Association, and John Kras, new President of the Faculty Senate.

D. University Advancement Update

Trustees were given the University Advancement update (Appendix B) for their information.

Vice President Mietchen reported that Advancement brought in a record \$31.4 million last year. There were significant gifts this year, which he said is indicative of respect for President Albrecht's leadership.

Vice President Mietchen said that one of his responsibilities was to get the USU Foundation running. He has been working closely with Jonathan Bullen and the leadership of the Foundation which will have the first Foundation Board meeting September 15-16 on campus. The Board will help significantly throughout the campaign. Trustees Cook and Pierce-Moore are members of the Foundation Board. Individuals who have not been engaged with USU for some time have also been included on the Board in order to bring them back.

The campaign is in the quiet phase. There have been a number of conversations with deans and others. We hope to announce some of the developments prior to the public announcement of the campaign in April 2007.

Vice President Mietchen announced that the Old Main Society dinner will be held on September 15. He expressed appreciation to the Trustees for their support.

E. Performance Dashboard for August 2006

The performance dashboard for (Appendix C) was given to the Trustees for their information.

President Albrecht asked the Trustees if the performance dashboards are useful to them. He indicated that it is important to report to the Trustees and to be accountable, but a lot of time is spent on the dashboards, and some of the numbers do not change monthly.

Trustee Wood said the format is good. She has questions about how the data is collected. She suggested that the dashboards be submitted to the Trustees at least quarterly. President Albrecht suggested that this be discussed more at the Trustees workshop in order to get guidance from the Trustees as to the indicators that are most useful to them. Chairman Shipley asked Trustee Cook to follow through on that.

Trustee Pierce-Moore asked if the dashboards are used by faculty and staff. President Albrecht said that deans and department heads use it occasionally, but he questioned whether they are used very effectively.

F. *The President's Report, April 1 to August 1, 2006*

The President's Report for April 1 to August 1, 2006 (Appendix D) was distributed to the Trustees.

President Albrecht pointed out that several new appointments are included in *The President's Report* including Vice President Weinshenker, Douglas D. Anderson, Byron Burnham, Ronda Menlove, Wallace S. Odd II, and Noelle Call. There is also an update on research including USTAR hires, student successes, awards and recognitions, campus highlights, and athletics.

G. State and Federal Funding Update (Ag Building)

President Albrecht reported that the proposed building to be constructed on the site of the old Merrill Library will potentially be the most expensive higher education building project in the history of the state of Utah, independent of some buildings at

the U of U medical school. The cost is estimated in the \$90 million range. President Albrecht stated that the state will not fund the entire project, so we are working aggressively toward other partnerships. The primary partner will be the federal Agricultural Research. Senator Bennett included \$2.5 million for planning money for this project in the most recent federal agricultural bill. President Albrecht said there will be a five-legged financial partnership including – federal government (\$42 million to \$45 million), agricultural commodity groups, private industry (including MERCK and Pfizer), private philanthropy, and the state of Utah.

President Albrecht has met with the chairs of the state legislative Capital Facilities Committee, the Senate president, Senate leaders, and House leaders. The State Building Board is excited about this project. He said it will be important to have state dollars available when the federal dollars are on the table. The planning phase for this project will begin next year. This building will be the proposed capital facilities project presented to the Legislature in 2007.

President Albrecht said because of the federal funding, the building will be primarily research directed. A number of federal collaborators will be housed there with their colleagues from USU's faculty. The building will be designed almost as two buildings. There are many challenges, but it is a great opportunity for USU if we obtain federal support.

H. Recruitment/Enrollment Update

President Albrecht and Provost Coward will host a reception at the President's home next week for the team involved with student enrollment. It will be an opportunity to celebrate our increased enrollment as well as a reminder that we need to continue recruiting students.

Provost Coward distributed a chart showing Fall Enrollment Comparison at USU (Appendix E). He reported that the number of completed applications for 2006 increased to 4,949 from 4,503 in 2005. This number is comparable to application numbers in 2002 and 2003. The number of applicants offered admission for Fall 2006 is 4,738. As of August 11, the number of enrollees is 2,482. That is a 19 percent increase in enrollment compared to the final figures for Fall 2005 (Fall 2006 figures will not be final for three weeks).

Provost Coward stated that the 19 percent increase in enrollment is an increase of both in-state students and out-of-state students. In-state enrollment increased 14 percent, and out-of-state enrollment increased 38 percent. Provost Coward said that the extra waivers that the Legislature approved as well as recruiting during the Road Scholars Tours paid dividends in enrollment. Provost Coward reported that there will be thirty-six Preston Freshmen this Fall compared to twelve last year.

Provost Coward reported the following increases in enrollment in all seven academic colleges:

- College of Natural Resources increased 60 percent in the Freshman class (from 15 students to 24 students).
- College of Business increased 51 percent (from 67 to 101).
- College of HASS increased 23 percent.
- College of Engineering increased 26 percent.
- College of Science increased 19 percent.
- College of Education increased 18 percent.
- College of Agriculture increased 4 percent.

Provost Coward stated that the largest group of students has not declared a major, and those students are up 15 percent (from 757 to 869). Approximately one-third of incoming Freshmen have not declared a major.

Enrollment of high school graduates is nearly 2,500. Another 1,000 students are transfer students. At this time last year the number of transfer students was 675, and the final number of transfer students was 933. We are currently at 860 transfer students, which is a 27 percent increase over this time last year. Those numbers will change in the next three weeks.

The great majority of transfer students come from other in-state colleges and universities; specifically first, Snow College; second, Salt Lake Community College; third, Weber State; fourth, UVSC; and fifth, Dixie. Trustee Wood asked if the students transfer to USU in specific fields. Provost Coward said that most of them do have a field. There are 29 students transferring from BYU-Provo and 37 transfer students from BYU-Idaho (90 last year). President Albrecht said that before BYU-Idaho became a four-year college, USU got 500 transfer students from there.

Provost Coward stated that overall enrollment at USU could decline, despite the good report. The Fall 2005 Freshman class was the smallest in a long time, and thus, will become an even smaller Sophomore class in Fall 2006. Also, a higher percent of seniors graduated last year than in the previous five years. Thus, we will have a smaller senior class. This emphasizes the importance for the need to continue to recruit large Freshmen classes.

Trustee Cook asked about retention statistics. Provost Coward said we are working hard to retain students, and the numbers increased dramatically the last two or three years. The number is now leveling off.

Provost Coward indicated that USU has maintained its high standards for admittance. The average ACT score is 23.7, which is the highest since 2004. Provost Coward

said that USU has done a better job this year of telling its story. People understand the high quality of education they can get at USU at the low price we offer.

Trustee Pierce-Moore asked about enrollment of minority groups. Provost Coward said that Hispanic enrollment increased a little, and other increases are modest. There are approximately 160 minority students in the incoming Freshman class. It is important for us to recruit minority students. President Albrecht said that participation rates can be a discussion item at the workshop. We compete with market shares. Utah ranks fifty-first nationally, including District of Columbia, in the gap between the number of men and women completing baccalaureate degrees. A lot of women start college, but many do not graduate, and that is a concern.

Trustee Cook asked for a briefing on job placement statistics. He felt that it is important to communicate to students that if they graduate, USU will push to get them a job at a good salary. Dr. Craig Petersen said a survey is completed each year on job placement. The salary data is hard to get, but there are statistics on the number of students who stay in Utah, what firms they work for, the number who go to graduate school, and the schools they attend. He said this year's survey will be completed in approximately six weeks. Last year's report can be found on-line. President Albrecht said the Trustees will receive a report when the statistics are accumulated. Chairman Shipley added that a 2005 Utah Foundation Report gives the average salaries of graduates.

President Albrecht said when USU's push for enrollment started eighteen months ago, the first charge was to stabilize enrollment and revenues. We recognized that this would be an on-going process. USU's figures on enrollment are enormously positive. The number of students graduating from Utah high schools has decreased. Enrollment for Southern Utah University will increase slightly, but enrollment for every other institution in the state will be either flat or down. The University of Utah anticipates a decrease of 800 students, while USU's enrollment is increasing by 19 percent. President Albrecht complimented USU's staff who are involved in the enrollment process.

I USTAR Update

Vice President Weinshenker reported that the USTAR Governing Authority has been appointed and began meeting in July. Dinesh Patel was appointed by the Governor to chair the Board. Their first order of business is to hire an Executive Director by September 15. The USU USTAR representatives have been meeting with some of the Governing Board members to determine the directions for future presentations. The first of these will take place in September. An area of interest is the \$4 million a year which will be used to set up Technology Outreach Centers – probably at Weber State, UVSC, Dixie, and Vernal. Vice President Weinshenker is asking that

the Technology Commercialization Offices at the U of U and USU to be involved in the decisions of how outreach takes place to ensure that proprietary technology is protected.

The first meeting of the Board at which the universities will be asked to present their plans for additional hiring of USTAR staff will be on September 7.

Vice President Miller's office this summer requested proposals from faculty members for USTAR. Thirteen proposals were submitted, some quite detailed and others at an early stage of development. Provost Coward, Vice President Miller, and Vice President Weinshenker reviewed the proposals and two will be presented at the first meeting with the Governing Authority on September 7. We expect that we will then begin the search for additional hires in these two specific areas. The meetings are open to the public and care must be taken not to disclose names of potential candidates. Even written materials will require careful wording. The Governing Authority hopes to hire an executive director by September 15.

J. Report on Trip to China

Vice President Miller reported on the recent trip to China. There were eight persons from USU – President and Joyce Albrecht, Noelle and John Cockett, Brent and Kevon Miller, Bart Weimer, and Dong Chen. Bart Weimer is the Director of the Center for Integrated Biosystems (CIB) and Dong Chen is a scientist who works at the CIB. They were responsible for making the trip happen.

Vice President Miller distributed information about the visit to China (Appendix F). He said that USU has been involved in agricultural research in China for more than twenty-five years. The Chinese Minister of Science and Technology visited Utah two years ago and came to USU. He extended an invitation to us because he recognized similarities to western China. He encouraged collaboration in agricultural biotechnology. The USU trip was arranged, in part, to be responsive to his request to partner with China. The year after his visit, Bart Weimer and Dong Chen went to China to explore ways to collaborate. Delegations from China came to Logan from Xiamen University and Northwest Agricultural University.

Dr. Weimer reported on the Xiamen University and Northwest Sci-tech Agricultural and Forestry University partnerships. They are both within the top fifty universities in the country. An agreement was signed to establish a joint Center for Integrated Biosystems in China. Within that organization, natural product compounds that have specific activities for anti-cancer and anti-infectious disease will be sent to USU's Center for Integrated BioSystems for testing and analysis. The agreement includes joint commercialization of the compounds developed. If sold in the west, USU will get 75 percent and China will get 25 percent. If sold in the east, China will get 75 percent and USU will get 25 percent. There are four compounds ready for patent application. We have made significant progress in this area.

Dr. Weimer reported that USU is also collaborating concerning a parasite that is endemic in China and moving west. It has arrived in Europe. There is no known cure for this parasite. They have the only known animal model for this disease.

According to Dr. Weimer, the Minister of Science and Technology is interested in having USU work with Northwest Sci-tech Agricultural and Forestry University where the geography and environment are similar to Utah's. It is an agricultural area and has large temperature changes. The NWAU University signed an agreement with USU to collaborate in the areas of forages, animals, crops, and water resources. They are interested in biotechnology and ways to increase crops and food production for China. Only about one-third of the country can produce food crops. They import much of their food as the population has grown to 1.3 billion people. USU specifically has been working in the areas of alfalfa, animal cloning, biotechnology of crops, and water resources.

Vice President Miller stated that they went to Beijing and met with the Minister of Science and Technology who had been at USU two years ago. We reported to him about the agreements we had entered into at the two universities. He also was interested in the United States Cooperative Extension model.

A dinner for the USU group was hosted by a successful USU MBA alumnus, Ivan Shen and his wife, Susan. Mr. Shen, Chairman of Lucent China, is interested in growing graduate business education by USU.

The benefits of collaborating with China include research projects, international students, and educational academic degree programs.

K. Northwest Commission of Colleges and Universities (NWCCU) Accreditation

President Albrecht introduced Dr. H. Craig Petersen, who is responsible for USU's accreditation which will be conducted by the Northwest Commission of Colleges and Universities (NWCCU) in 2007. Information concerning the accreditation process (Appendix G) was distributed.

Dr. Petersen stated that the NWCCU is involved with accreditation in seven states and 100 universities. Only a dozen are similar to USU.

Dr. Petersen reviewed the suggested time line. USU will conduct an extensive self-study by March 2007, it will be submitted to NWCCU by September 1, 2007, and NWCCU is scheduled for a team visit October 22-24, 2007. The team will include approximately fifteen administrators from other universities.

According to Dr. Petersen, NWCCU established nine standards to be addressed. USU has a small planning committee which has been meeting for approximately a year. In addition, there is a steering committee which includes members of the planning committee, the chairmen who deal with each of the nine standards, and two students. The nine standards established by NWCCU are:

- Mission, goals, planning, and effectiveness
- Educational program and its effectiveness
- Students
- Faculty
- Library and information resources
- Governance and administration
- Finance
- Physical resources
- Institutional integrity

Dr. Petersen indicated that work on the standards is progressing, and all will be completed by March 2007.

Accreditation occurs every ten years, and USU's last accreditation was in the fall of 1997. At that time NWCCU made four recommendations for improvement:

- Excessive financial leverage (too much research money)
- Low enrollment graduate programs
- Lack of student and faculty diversity and
- Inadequate assessment

Dr. Petersen stated that the recommendation concerning inadequate assessment is the one we need to address. Assessment is demonstrating that we do what we say we do. We claim as an academic institution that we add value to students' lives by making them more employable and add to their appreciation of knowledge. We need to demonstrate that we do that. NWCCU indicated in 1997 that few academic departments have overall assessment plans and campus-wide efforts are lacking. The team that visited in 1999 reported that USU made some progress, but needed to do more. An interim team visit in 2002 reported that few actual assessment outcomes appear in the record, and that USU should continue to develop specific learning outcome measures for its programs and integrate the results into institutional planning and decision making. USU submitted progress reports in 2004 which were accepted.

The three areas NWCCU will focus on in the 2007 visit are:

- Finance and governance
- Planning
- Assessment (50 percent of all recommendations to colleges and universities)

USU will focus on planning and assessment for the 2007 accreditation visit. For the planning process, a committee, appointed by President Albrecht, developed a slightly modified USU mission, vision statement, goals, and objectives. Those will be discussed and adopted by the campus community, and the goals and objectives implemented. Following that, individuals and units will be given the responsibility to assess how we are accomplishing those objectives. The report will depend on successful implementation of the strategic plan.

The NWCCU manual lists items to consider regarding assessment. We will address each item specifically and report on the following:

- Characteristics of USU students
- What happens the first two years of the students' education
- End of program (when they graduate)
- Dropouts and non-completers
- College and department reviews
- Placement in employment and graduate school
- Employer satisfaction
- Alumni satisfaction and loyalty

An on-line survey has just been completed with responses from 4,650 alumni of the 15,000 sent. We are accumulating a large amount of information about what we are doing at USU. Trustee Johnson asked what USU is doing about student satisfaction and student complaints. Dr. Petersen said students tend to be very satisfied with USU. He said a large amount of data has been accumulated, and we need to do a better job of implementing any changes that are needed.

Dr. Petersen said that the Trustees need to be involved in the process over the next year. They will receive periodic reports and will need to approve the strategic plan.

President Albrecht complemented Dr. Petersen on his work on the accreditation review.

L. Old Main Society Weekend

President Albrecht stated that the Old Main Society Weekend will be held on September 14-16, 2006. The USU Foundation Board will meet during that time, there will be the Old Main dinner, and on September 16 the football team plays the U of U. He invited the Trustees to attend the events.

III. Consent Agenda

Trustees were given the following consent agenda material for their consideration:

Minutes of the Executive Session Held May 26, 2006;
Minutes of the Regular Meeting Held May 26, 2006;
Resolution 06-8-1 Faculty and Staff Adjustments (Appendix H);
Resolution 06-8-2 Certificate of the Treasurer for the Period 1 July 2005 to 30 April 2006 (Appendix I);
Resolution 06-8-3 Certificate of the Treasurer for the Period 1 July 2005 to 31 May 2006 (Appendix J);
Resolution 06-8-4 Report of Investments for April 2006 (Appendix K);
Resolution 06-8-5 Report of Investments for May 2006 (Appendix L);
Resolution 06-8-6 Capital Development Priority Request for 2007-2008 (Request to the Board of Regents (Appendix M);
Resolution 06-8-7 Authorization to Act in Capacity of Vice President for Business and Finance and Public Treasurer (Appendix N);
Resolution 06-8-8 Resolution for Putnam Investments (Appendix O);
Resolution 06-8-9 Contract/Grant Proposals and Awards for April 2006 (Appendix P);
Resolution 06-8-10 Contract/Grant Proposals and Awards for May 2006 (Appendix Q);
Resolution 06-8-11 Contract/Grant Proposals and Awards for June 2006 (Appendix R);
Acceptance of the following written reports:
Academic/Provost (Appendix S);
 Faculty and Staff Activities and Achievements (Appendix T);
Business and Finance (Appendix U);
 Business and Finance Performance Dashboard, June 2006 (Appendix V);
Extension/Continuing Education (Appendix W);
Information Technology (Appendix X);
 Information Technology Draft Reorganization Chart (Appendix Y);
Research (Appendix Z);
 Research Performance Dashboard, FY 2006 (Appendix AA);
 Technology Management Indicators (Appendix BB);
 USU Innovation Campus (Appendix CC);
Student Services (Appendix DD);
University Advancement (Appendix EE);
 Development Fund Report for Fiscal Year 2005-06 (Appendix FF);
Alumni Relations (Appendix GG);
ASUSU (Appendix HH);
 Student Involvement and Leadership Performance Dashboard 2005-2006 (Appendix II);

Athletics (Appendix JJ);

Public Relations and Marketing (Appendix KK);

Public Relations and Marketing Performance Dashboard, May 19, 2006
(Appendix LL);

Faculty Senate (Appendix MM);

Classified Staff (Appendix NN);

Executive Session, to be held on September 8, 2006, to discuss those items which are permitted by law to be discussed in Executive Session.

Action: Trustee Nyman moved approval of the Consent Agenda items subject to a correction to the minutes, and Trustee Pierce-Moore seconded the motion. The voting was unanimous in the affirmative.

IV. Action Agenda

A. Utah State University Research Foundation Amended and Restated Articles of Incorporation

Trustees were given the Utah State University Research Foundation amended and restated Articles of Incorporation [Resolution 06-8-12] (Appendix OO) for their consideration. The Bylaws of the Utah State University Research Foundation (Appendix PP) were given to the Trustees for their information. (See action below.)

B. Utah State University Research Foundation Recommendation for Appointments to Fill Foundation Board Vacancies – Lester L. Lyles, Retired USAF General; and Dr. Ted Procriv

Trustees were given information concerning the Utah State University Research Foundation recommendation for appointments to fill Foundation Board vacancies – Lester L. Lyles, Retired USAF General; and Dr. Ted Procriv [Resolution 06-8-13] (Appendix QQ). (See action below.)

C. Proposed Amendment to the Utah State University Policy Manual, Section 405.11.4(1) Events During the Year in which a Promotion Decision is to be Made, External Peer Reviews

Trustees were given the proposed amendment to the Utah State University Policy Manual, Section 405.11.4(1) Events During the Year in which a Promotion Decision is to be Made, External Peer Reviews [Resolution 06-8-14] (Appendix RR) for their consideration. (See action below.)

D. Proposed Amendment to the Utah State University Policy Manual, Section 405.8 Procedures Specific to the Promotion Process, Specifically Section 405.8.2(1) Meetings of the Promotion Advisory Committee and Section 405.6.2 Advisory Committees

Trustees were given the proposed amendment to the Utah State University Policy Manual, Section 405.8 Procedures Specific to the Promotion Process, Specifically Section 405.8.2(1) Meetings of the Promotion Advisory Committee and Section 405.6.2 Advisory Committees [Resolution 06-8-15] (Appendix SS) for their consideration. (See action below.)

E. Proposed Amendment to the Utah State University Policy Manual, Section 405.7 Procedures Specific to the Tenure Process, Specifically Sections 405.7.1(1) Meetings of the Tenure Advisory Committee and 405.8.2(1) Meetings of the Promotion Advisory Committee

Trustees were given the proposed amendment to the Utah State University Policy Manual, Section 405.7 Procedures Specific to the Tenure Process, Specifically Sections 405.7.1(1) Meetings of the Tenure Advisory Committee and 405.8.2(1) Meetings of the Promotion Advisory Committee [Resolution 06-8-16] (Appendix TT) for their consideration. (See action below.)

F. Proposed Amendment to the Utah State University Policy Manual, Section 405.6.1 Role Statement and Role Assignment

Trustees were given the proposed amendment to the Utah State University Policy Manual, Section 405.6.1 Role Statement and Role Assignment [Resolution 06-8-17] (Appendix UU) for their consideration. (See action below.)

G. Proposed Amendment to the Utah State University Policy Manual, Sections 405.1.4(3) and (4) Pre-Tenure Probationary Period

Trustees were given the proposed amendment to the Utah State University Policy Manual, Sections 405.1.4(3) and (4) Pre-Tenure Probationary Period [Resolution 06-8-18] (Appendix VV) for their consideration. (See action below.)

H. Proposed Amendment to the Utah State University Policy Manual, Section 403 Academic Freedom and Professional Responsibility

Trustees were given the proposed amendment to the Utah State University Policy Manual, Section 403 Academic Freedom and Professional Responsibility [Resolution 06-8-19] (Appendix WW) for their consideration. (See action below.)

I. Proposed Amendment to the Utah State University Policy Manual, Sections 402.11.3 Senate Committee Procedures and 402.12.3 Academic Freedom and Tenure Committee

Trustees were given the proposed amendment to the Utah State University Policy Manual, Sections 402.11.3 Senate Committee Procedures and 402.12.3 Academic Freedom and Tenure Committee [Resolution 06-8-20] (Appendix XX) for their consideration. (See action below.)

J. Proposed Amendment to the Utah State University Policy Manual, Section 407.7.2 Reasons for Non-Renewal

Trustees were given the proposed amendment to the Utah State University Policy Manual, Section 407.7.2 Reasons for Non-Renewal [Resolution 06-8-21] (Appendix YY) for their consideration. (See action below.)

K. Faculty and Staff Adjustments

Trustees were given an addendum to the Faculty and Staff Adjustments for their consideration [Resolution 06-8-22] (Appendix ZZ).

Action: Trustee Foley moved approval of the Action Agenda items, and Vice Chairman Nyman seconded the motion. The voting was unanimous in the affirmative.

V. Strategic Agenda—Western Athletic Conference (WAC) Strategic Plan and Utah State University

Trustees were given information concerning the Western Athletic Conference (WAC) Strategic Plan and Utah State University (Appendix AAA).

President Albrecht said the WAC President's Board and the Athletics Directors have been meeting for several months to discuss strategic goals and plans for the WAC Conference. USU is a relatively new member of the conference.

Director Spetman reported that in June 2006, after two years of work, the WAC presented its strategic plan. The mission statement includes a statement that the WAC will be a premier Division IA conference.

The five sections of the strategic plan are:

- Attitudes – need for a cohesive unit of individuals that will stay together to help the conference become premier. Director Spetman said that some institutions in the WAC are trying to find another conference.

- Achievements – we must push and pull each other to grow and be more productive in the conference.
- Academics – at USU we feel academics should be our number one priority.
- Athletics – that we compete nationally across the board and look at four – football, men’s and women’s basketball, and volleyball.
- Actions – the WAC office and institutional members work together.

Director Spetman discussed four of the goals for each of the institutions which are the most telling for USU as follows:

- Academically – USU is required to maintain academic performance rates meet NCAA requirements to maintain scholarships. The retention of student athletes requires that they continue to be qualified to compete. USU has done relatively well. The football team and the men’s basketball program are slightly low, but the standards are very accomplishable.
- Athletically – USU has been challenged to raise its ranking in the President’s Cup from 141 to 100. Director Spetman said that would be a huge accomplishment for us and extremely difficult to achieve.
- Budgetary – Fresno State had the largest operating budget at \$36 million and USU’s budget is \$12 million. That is a 3 to 1 ratio, and they would like to have a 2 to 1 ratio. The WAC has challenged USU to grow 7 percent in our operating budget per year. Currently we are achieving 3 percent budget growth. Director Spetman stated that to get up to 7 percent would be almost impossible.
- Attendance – Director Spetman said that budget and attendance go together. Attendance at men’s basketball has done well, but we have been challenged to increase football attendance by 80 percent of stadium capacity (from 13,000 to 20,000), increase attendance for women’s basketball and women’s volleyball (from 500 to 2,000). The numbers are based on the size of the stadium. Director Spetman said they are working hard to market athletics to be more successful in increasing attendance.

Director Spetman stated that there is no punitive penalty if we do not meet the goals. It is a way for presidents to assess each other’s universities.

Director Spetman said this is an aggressive strategic plan. Idaho, Utah State, and New Mexico State are at the bottom of the WAC and have real challenges. USU is number one in the WAC in graduation rates. USU student athletes had a cumulative average grade point average of 3.09 for 310 athletes last year. We had over 70 percent graduation rate of athletes.

Men's basketball is doing well, but we need wins in football to bring revenue. Director Spetman said the football program is making progress. The renovation of the south entrance and the north end zone of the stadium is beneficial to the program. Improvements have also been made to the press box, and he feels that will have a positive effect on the media.

Director Spetman stated that the twelve institutions in the WAC have found a way to meet the attendance requirements. The NCAA determined that student fees collected can be reported for attendance (whether the student is in attendance or not). The report includes either actual attendance or paid attendance. Corporate sponsorships can also be used in reporting attendance. He stated that attendance at USU needs to improve in order for him to meet the budget.

Vice Chairman Nyman asked what the Trustees could do to further the athletic proposals and missions. Director Spetman asked for Trustee support for the renovation of the stadium, which is key to the success of the Athletics program. He said they are making slow progress and need several million dollars to complete the renovation. He said there has been help from the community including NUCOR Steel, local contractors, and gifts-in-kind. A source for \$2 million is needed. Director Spetman expressed appreciation for campus Facilities for help with the renovation. Vice Chairman Nyman expressed appreciation for Director Spetman, who is an example of personally working on the renovations.

Action: Trustee Foley moved to adjourn the meeting, and Trustee Riley seconded the motion. The voting was unanimous in the affirmative.

The Regular Meeting adjourned at 11:55 a.m.

Richard L. Shipley, Chairman

Lee H. Burke, Secretary
(Minutes Taken by Mira G. Thatcher)

Date Approved

8 September 2006

ITEM FOR ACTION

RE: Faculty and Staff Adjustment

The attached faculty and staff adjustment is submitted for the Trustees consideration. It has received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

The faculty and staff adjustments include five changes in title or assignment.

RECOMMENDATION

The President and Provost recommend that the Board of Trustees approve the attached faculty and staff adjustments.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, The President and the Provost recommend that the Board of Trustees approve five changes in title or assignment;

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approve the recommendation of the faculty and staff adjustment;

RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

Date

Faculty and Staff Adjustments

a. Change in Title or Assignment

1. John Mortensen, Director, University Advising and Transfer Services, Vice President for Student Services, to be Interim Registrar, Vice President for Student Services, effective 1 August 2006. Salary to be \$76,193/12 mo.
2. Jennifer Putnam, Associate Director, Admissions, Vice President for Student Services, to be Director, Admissions in the same area, effective 1 July 2006. Replacing Jimmy Moore. Salary to be \$55,000/12 mo.
3. Jimmy Moore, Director, Admissions, Vice President for Student Services, to be Director, Outreach Coordination, Vice President for Student Services, effective 1 July 2006. New position. No change in salary.
4. Noelle Call, Director, Academic Resource Center, Vice President for Student Services, to be Director, Retention and First-Year Experience, Vice President for Student Services, effective 1 August 2006. New position. Salary to be \$67,136/12 mo.
5. Carol Rosenthal, Assistant Director, Academic Resource Center, Vice President for Student Services, to be Acting Director, Academic Resource Center, Vice President for Student Services, effective 1 August 2006. Salary to be \$46,687/12 mo.

8 September 2006

ITEM FOR ACTION

RE: Certificate of Treasurer for the Period 1 July 2005 to 30 June 2006

The attached Certificate of Treasurer for the period 1 July 2005 to 30 June 2006 is submitted for the Trustees consideration. It has received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

The State Appropriated Funds, Board of Trustees approved budget at 30 June 2006 totaled \$223,560,627, up \$18,565,535 (9.06%) over the same 2004-2005 period. The state appropriated funds expenditures for year-to-date totaled \$192,086,980, up \$6,365,837 (3%) over the same 2004-2005 period and represented 86% of the total budget. The percent of budget expended, 86%, was 14% less than would be expected to be spent on a strict time of budget year expired basis.

Total expenditures of all funds totaled \$471,131,911, up \$15,235,854 (3%) over the same 2004-2005 period.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the Certificate of Treasurer for the period 1 July 2005 to 30 June 2006.

RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES

WHEREAS, Authorized invoices and supporting papers have been filed pertaining to those expenditures listed on the attached Certificate of Treasurer, and

WHEREAS, Expenditures listed on the attached Certificate of Treasurer have been reviewed and approved for payment by the USU Controller's Office, Purchasing Department, and other departments, and

WHEREAS, The expenditures listed on the attached Certificate of Treasurer are in accordance with the laws and rules of Utah State University and the State of Utah, and

WHEREAS, The Chief Financial Officer for Utah State University, W. Glenn Ford, Vice President for Business and Finance, has certified to the best of his knowledge and belief all expenditures listed on the attached Certificate of Treasurer are legitimate claims against Utah State University and funds were available for payment of said claims, and

WHEREAS, Vice President Ford requests approval of the listed expenditures by fund for the period 1 July 2005 to 30 June 2006 on the attached Certificate of Treasurer, and

WHEREAS, The President of Utah State University has reviewed the attached Certificate of Treasurer and recommends its approval of those expenditures listed thereon by the Utah State University Board of Trustees, and

WHEREAS, The USU Board of Trustees has reviewed and given due consideration, review, and authorization of the expenditures listed on the attached Certificate of Treasurer;

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the attached Certificate of Treasurer as presented and ratifies the expenditures listed on said Certificate of Treasurer for the period of 1 July 2005 to 30 June 2006.

=====
RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

Date

PRELIMINARY

CERTIFICATE OF TREASURER

I, W. Glenn Ford, Vice President for Business and Finance, of Utah State University, do hereby certify as follows and request approval of the listed expenditures by fund for the period 1 July 2005 to 30 June 2006.

Authorization, invoices, and supporting papers have been filed pertaining to the following enumerated expenditures, which have been reviewed and processed for payment by the Controller's Office, Purchasing Department, and other departments, according to the laws and rules and regulations of Utah State University and State of Utah. To the best of my knowledge and belief, all are legitimate claims against Utah State University and funds were available for payment of said claims.

State Appropriated Funds	Board of Trustees Approved Budget 100%	Percent of Budget Expended (100% Fiscal Year Expired)	01-Jun		Prior Year to Date	Increase (Decrease) from Prior Year	Percent Increase (Decrease) from Prior Year
			30-Jun-06	Year to Date			
Education and General (Except Athletics) Athletics	\$168,514,355	88%	\$12,783,993	\$147,501,869	\$146,873,089	\$628,780	0 %
Agricultural Experiment Station	2,101,517	102%	175,389	2,151,761	1,866,980	284,781	15 %
UWRL Appropriation	15,668,762	73%	1,151,346	11,432,126	10,606,557	825,569	8 %
UWRL Apportionment	2,069,382	68%	93,729	1,400,619	1,561,848	(161,229)	(10) %
Tooele - Cont. Ed. Center	3,293,388	50%	176,511	1,650,791	1,020,184	630,607	62 %
Educationally Disadvantaged	5,290,975	100%	773,881	5,278,442	4,370,260	908,182	21 %
Southeastern Utah - Cont. Ed. Center	288,982	77%	10,206	222,713	226,243	(3,530)	(2) %
Uintah Basin - Cont. Ed. Center	2,103,495	51%	119,967	1,083,114	964,657	118,457	12 %
Cooperative Extension	5,904,456	90%	497,533	5,319,789	5,250,690	69,099	1 %
Brigham City - Cont. Ed. Center	13,272,458	85%	964,017	11,336,787	11,415,839	(79,052)	(1) %
Total State Appropriated Funds	5,052,857	93%	657,355	4,708,969	1,564,796	3,144,173	201 %
	\$223,560,627	86%	17,403,927	192,086,980	185,721,143	6,365,837	3 %
Total State Appropriated Funds 2004-2005	\$204,995,092						
Increase from 2004-2005	\$18,565,535						
Percent Increased from 2004-2005	9.06%						

	01-Jun 30-Jun-06	Year to Date	Prior Year to Date	Increase (Decrease) from Prior Year	Percent Increase (Decrease) from Prior Year
<u>Other Unrestricted Funds</u>					
Overhead Reimbursement for R & D Designated	\$959,618	\$7,295,713	\$7,063,481	\$232,232	3 %
Service Departments	4,899,651	50,586,230	47,315,715	3,270,515	7 %
Auxiliary Enterprises (Except Athletics)	3,275,279	37,267,045	35,414,254	1,852,791	5 %
Athletics	1,896,210	27,485,784	30,705,486	(3,219,702)	(10) %
	387,171	7,495,080	7,265,668	229,412	3 %
	<u>11,417,929</u>	<u>130,129,852</u>	<u>127,764,604</u>	<u>2,365,248</u>	<u>2 %</u>
<u>Other Restricted Funds</u>					
Instruction	718,760	13,709,549	12,519,884	1,189,665	10 %
Research	5,578,650	53,867,768	50,341,074	3,526,694	7 %
Public Service	3,064,670	26,762,316	24,623,628	2,138,688	9 %
Academic Support	377,729	3,373,028	3,441,829	(68,801)	(2) %
Student Services	195,940	2,573,718	2,113,659	460,059	22 %
Institutional Support	164,994	879,399	1,062,102	(182,703)	(17) %
Operation and Maintenance of Plant	4,791	34,170	63,574	(29,404)	(46) %
Scholarships and Fellowships	376,719	27,729,687	29,119,833	(1,390,146)	(5) %
Service Departments	-	9,194	766	8,428	1,100 %
Auxiliary Enterprises	83,270	230,899	177,575	53,324	30 %
	<u>10,565,523</u>	<u>129,169,728</u>	<u>123,463,924</u>	<u>5,705,804</u>	<u>5 %</u>
<u>Other Funds</u>					
Plant Funds	1,400,110	18,610,873	17,239,807	1,371,066	8 %
Associated Students	52,576	789,565	915,604	(126,039)	(14) %
Other Agency Funds	15,994	344,913	790,975	(446,062)	(56) %
	<u>1,468,680</u>	<u>19,745,351</u>	<u>18,946,386</u>	<u>798,965</u>	<u>4 %</u>
Total All Funds	<u>\$40,856,059</u>	<u>\$471,131,911</u>	<u>\$455,896,057</u>	<u>\$15,235,854</u>	<u>3 %</u>

8/25/06
Date

W. Glenn Ford
22 8/25/06

8 September 2006

ITEM FOR ACTION

RE: Preliminary Report of Investments for June 2006

The attached Preliminary Report of Investments for June 2006 is submitted for the Trustees consideration. It has received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

This set of investment reports presents investment activity for June 2006 and comparative year-to-date totals for FY 2005-2006 and FY 2004-2005; investment portfolios at 30 June 2006; and Summary of Total Investment Returns for the Quarter Ended 30 June 2006 and year-to-date 1 July 2005 to 30 June 2006.

CASH MANAGEMENT INVESTMENT POOL

The average daily fair value invested during June 2006 was \$146,237,242, down \$8,149,413 from May 2006. Total investment income was \$386,479, up \$37,141 over May 2006, reflecting the decrease in the amount available for investing and an increase in total investment return. The annualized total investment return was 3.14%, up 0.49% over May 2006.

Year-to-date numbers show that the average daily fair value invested for FY 2005-2006 was \$156,319,987, up \$15,023,203 (10.63%) over FY 2004-2005. Total interest income for FY 2005-2006 amounted to \$5,989,286, up \$940,973 (18.64%) over FY 2004-2005, reflecting an increase in the amount available for investing and an increase in interest rates.

The total amount invested at 30 June 2006 was \$146,237,242, up \$11,194,601 (8.29%) over 30 June 2005. Unrealized losses at 30 June 2006 were \$2,403,465.

ENDOWMENT POOL

The average daily fair value invested during June 2006 was \$52,350,893, down \$801,448 from May 2006. Interest and dividend income of \$109,966 plus net realized gains of \$1,754 totaled \$111,720 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2005-2006 was \$50,018,346, up \$8,030,790 (19.13%) over FY 2004-2005. Total realized income for FY 2005-2006 was \$3,965,777, up \$2,363,553 (147.52%) over FY 2004-2005. This increase resulted from \$140,298 more in interest and dividends and \$2,223,255 more net realized gains during FY 2005-2006.

The total amount invested at 30 June 2006 was \$52,302,310, up \$7,901,492 (17.80%) over 30 June 2005. Unrealized gains at 30 June 2006 were \$8,659,279.

WELLS FARGO BANK - BALANCED FUND

The average daily fair value invested during June 2006 was \$9,405,580, down \$76,839 from May 2006. Interest and dividend income of \$11,470 minus net realized losses of \$1,453 totaled \$10,017 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2005-2006 was \$8,725,271, up \$1,335,605 (18.07%) over FY 2004-2005. Total realized income for FY 2005-2006 was \$245,604, down \$611,832 (71.36%) from FY 2004-2005. This decrease in realized income resulted from \$45,678 more in interest and dividends and \$657,510 less net realized gains during FY 2005-2006.

The total amount invested at 30 June 2006 was \$9,422,748, up \$2,281,597 (31.95%) over 30 June 2005. Unrealized gains at 30 June 2006 were \$350,972.

COMMONFUND - COMMINGLED INVESTMENT FUNDS

The average daily fair value invested during June 2006 was \$33,750,746, down \$755,493 from May 2006. Interest and dividend income of \$68,036 plus net realized gains of \$3,207 totaled \$71,243 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2005-2006 was \$32,874,023, up \$3,411,843 (11.58%) over FY 2004-2005. Total realized income for FY 2005-2006 was \$3,396,226, up \$2,831,273 (501.15%) over FY 2004-2005. This increase resulted from \$49,492 less in interest and dividends and \$2,880,765 more realized gains during FY 2005-2006.

The total amount invested at 30 June 2006 was \$33,669,909, up \$2,885,588 (9.37%) over 30 June 2005. Unrealized gains at 30 June 2006 were \$8,308,307.

OTHER INVESTMENTS

The average daily fair value invested during June 2006 was \$1,449,845, down \$191,776 from May 2006. Interest and dividend income of \$7,226 minus net realized losses of \$1,569 totaled \$5,657 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2005-2006 was \$1,618,128, down \$87,980 (5.16%) from FY 2004-2005. Total realized income for FY 2005-2006 was \$120,470, up \$108,060 (870.75%) over FY 2004-2005. This increase resulted from \$16,231 more in interest and dividend income and \$91,829 more in net realized gains during FY 2005-2006.

The total amount invested at 30 June 2006 was \$1,447,164, up \$57,953 (4.17%) over 30 June 2005. Unrealized gains at 30 June 2006 were \$19,317.

ENDOWMENT TRUSTS

The average daily fair value invested during June 2006 was \$5,905,631, down \$75,950 from May 2006. Interest and dividend income of \$16,608 plus net realized gains of \$1,777 totaled \$18,385 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2005-2006 was \$5,845,894, up \$168,338 (2.96%) over FY 2004-2005. Total realized income for FY 2005-2006 was \$228,841, up \$10,962 (5.03%) over FY 2004-2005. This increase resulted from \$25,367 more interest and dividend income and \$14,405 less net realized gains during FY 2005-2006.

The total amount invested at 30 June 2006 was \$5,899,695, up \$182,309 (3.19%) over 30 June 2005. Unrealized gains at 30 June 2006 were \$2,439,115.

PLANT FUND TRUSTS

The average daily fair value invested during June 2006 was \$24,723,786, down \$3,358,714 from May 2006. Interest income was \$101,376 for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2005-2006 was \$34,286,358 down \$16,747,327 (32.82%) from FY 2004-2005. Total realized income for FY 2005-2006 was \$1,404,187, up \$390,167 (38.48%) over FY 2004-2005. This increase reflects the decreased amount available for investing and an increase in the rate of return.

The total amount invested at 30 June 2006 was \$23,929,357, down \$19,465,282 (44.86%) from 30 June 2005. Unrealized losses at 30 June 2006 were \$23,196.

SUMMARY OF INVESTMENT TRANSACTIONS

This report summarizes all investment transactions for June 2006. The aggregate net realized gains for the month were \$1,962 and earnings were \$694,670.

SUMMARY OF TOTAL INVESTMENT RETURNS

This report presents a comparison of total investment returns by pool or fund with the most appropriate index for the quarter ended 30 June 2006 and for fiscal year 1 July 2005 to 30 June 2006.

The Cash Management Investment Pool underperformed the benchmark by 39 basis points (bp) for the quarter and underperformed by 145 bp year-to-date.

Wells Fargo Bank-Equity Fund underperformed its benchmark by 2 bp for the quarter and underperformed by 66 bp year-to-date.

Wells Fargo Bank-Fixed Income Fund outperformed its benchmark by 43 bp for the quarter and outperformed by 129 bp year-to-date.

Commonfund-Multi-strategy Equity Fund underperformed its benchmark by 415 bp for the quarter and outperformed by 271 bp year-to-date.

Commonfund-Growth Equity Fund underperformed its benchmark by 228 bp for the quarter and outperformed by 134 bp year-to-date.

Commonfund-Multi-strategy Bond Fund outperformed its benchmark by 21 bp for the quarter and outperformed by 301 bp year-to-date.

The total investment return used for the Endowment Pool is calculated by aggregating on a weighted average basis (using market value) the total return of the asset allocation for the pool (Cash Management Investment Pool, Wells Fargo Bank-Balanced Fund, Commonfund-Multi-strategy Equity Fund, Value Equity Fund, and Multi-strategy Bond Fund.)

ENDOWMENT FUNDS

The fair value of invested endowment funds at 30 June 2006 was \$100.4 million, down \$1.3 million (1.28%) from 31 March 2006. This decrease includes the change in fair value, and new gifts received through 30 June 2006.

Year to date, the endowment funds have increased \$12.6 million (14.35%) from 30 June 2005.

Endowment funds are currently invested 42.93% in the Endowment Pool, 49.89% in the Cash Management Investment Pool, 5.88% in the various Endowment Trusts and 1.30% in Other Investments.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the Preliminary Report of Investments for June 2006.

RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES

WHEREAS, The attached Preliminary Report of Investments containing authorized transactions, documentation, and supporting papers has been filed for review by the Board of Trustees pertaining to the investment activities, and

WHEREAS, The investment transactions listed on the attached Preliminary Report of Investments have been approved by the USU Controller's Office, and

WHEREAS, The investment activities listed on the attached Preliminary Report of Investments are in accordance with the Utah State Money Management Act, the rules of the Utah State Money Management Council, the Utah State Uniform Management of Institutional Funds Act, and the laws and rules of Utah State University and the State of Utah, and

WHEREAS, The Chief Financial Officer for Utah State University, W. Glenn Ford, Vice President for Business and Finance, has certified to the best of his knowledge and belief all investment transactions listed on the attached Preliminary Report of Investments were made in accordance with the guidelines, rules, and laws, and

WHEREAS, Vice President Ford requests approval of the attached Preliminary Report of Investments for the period 1 June 2006 to 30 June 2006 and comparative year-to-date totals for the periods 1 July 2004 to 30 June 2005 and 1 July 2005 to 30 June 2006, and the investment portfolios at 30 June 2006.

WHEREAS, The President of Utah State University has reviewed the attached Preliminary Report of Investments and recommends its approval by the Utah State University Board of Trustees, and

WHEREAS, The USU Board of Trustees has reviewed and given due consideration, review, and authorization of the investment transactions listed on the attached Preliminary Report of Investments for the period 1 June 2006 to 30 June 2006 and comparative year-to-date totals for the periods 1 July 2004 to 30 June 2005 and 1 July 2005 to 30 June 2006 and the investment portfolios at 30 June 2006.

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the attached Preliminary Report of Investments as presented and ratifies the transactions listed on said Preliminary Report of Investments for 1 June 2006 to 30 June 2006 and the investment portfolios at 30 June 2006.

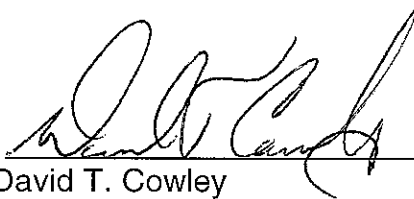
=====
RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

Date

OFFICE OF THE VICE PRESIDENT
FOR FINANCE AND BUSINESS
1445 Old Main Hill
Logan, UT 84322-1445
(435) 797-1146
FAX: (435) 797-0710

UTAH STATE UNIVERSITY
REPORT OF INVESTMENTS
JUNE 2006

The following schedules (A through H) provide a report of the University's investments. To the best of my knowledge, Utah State University is in compliance with the Utah State Money Management Act and the rules of the Utah State Money Management Council and the Utah State Uniform Management Institutional Funds Act.



David T. Cowley
Associate Vice President for Financial Services/Controller

8/18/06

Date



W. Glenn Ford
Vice President for Business and Finance

8/25/06

Date

UTAH STATE UNIVERSITY
CASH MANAGEMENT INVESTMENT POOL
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule A-1

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest Income	Less Service Charges	Net Interest Income
Jul 2005	\$135,042,641	\$93,318,355	\$84,043,206	(\$696,149)	\$143,621,641	\$141,772,020	\$445,449	\$5,533	\$439,916
Aug 2005	143,621,641	180,625,663	159,791,952	456,293	164,911,645	149,754,928	457,976	5,433	452,543
Sep 2005	164,911,645	124,000,955	122,531,868	(633,663)	165,747,069	165,106,031	502,128	6,554	495,574
Oct 2005	165,747,069	53,271,369	61,755,445	(423,351)	156,839,642	160,372,383	508,843	8,769	500,074
Nov 2005	156,839,642	62,056,743	70,758,018	76,187	148,214,554	150,868,254	463,074	6,555	456,519
Dec 2005	148,214,554	68,656,635	65,670,184	212,280	151,413,285	148,844,101	483,700	5,567	478,133
Jan 2006	151,413,285	166,915,949	148,187,818	(29,711)	170,111,705	172,526,873	569,150	6,063	563,087
Feb 2006	170,111,705	66,110,452	72,370,255	(145,549)	163,706,353	169,719,143	511,443	9,920	501,523
Mar 2006	163,706,353	107,560,492	112,672,888	(230,758)	158,363,199	159,533,937	501,702	5,923	495,779
Apr 2006	158,363,199	76,355,346	79,289,982	(29,908)	155,398,655	156,399,718	532,769	6,022	526,747
May 2006	155,398,655	75,287,508	76,125,748	(173,760)	154,386,655	153,026,016	523,098	5,362	517,736
Jun 2006	154,386,655	71,190,978	79,236,916	(103,475)	146,237,242	147,916,439	489,954	6,171	483,783
	<u>\$135,042,641</u>	<u>\$1,145,350,445</u>	<u>\$1,132,434,280</u>	<u>(\$1,721,564)</u>	<u>\$146,237,242</u>	<u>\$156,319,987</u>	<u>\$5,989,286</u>	<u>\$77,872</u>	<u>\$5,911,414</u>

Comparative Totals:

Year-to-date									
FY 2005-06	\$135,042,641	\$1,145,350,445	\$1,132,434,280	(\$1,721,564)	\$146,237,242	\$156,319,987	\$5,989,286	\$77,872	\$5,911,414
FY 2004-05	135,916,680	1,181,822,997	1,183,043,624	346,588	135,042,641	141,296,784	5,048,313	69,079	4,979,234
Amt Change					11,194,601	15,023,203	940,973	8,793	932,180
% Change					8.29%	10.63%	18.64%	12.73%	18.72%

Note: The Cash Management Investment Pool includes cash of all funds over estimated daily operating requirements.

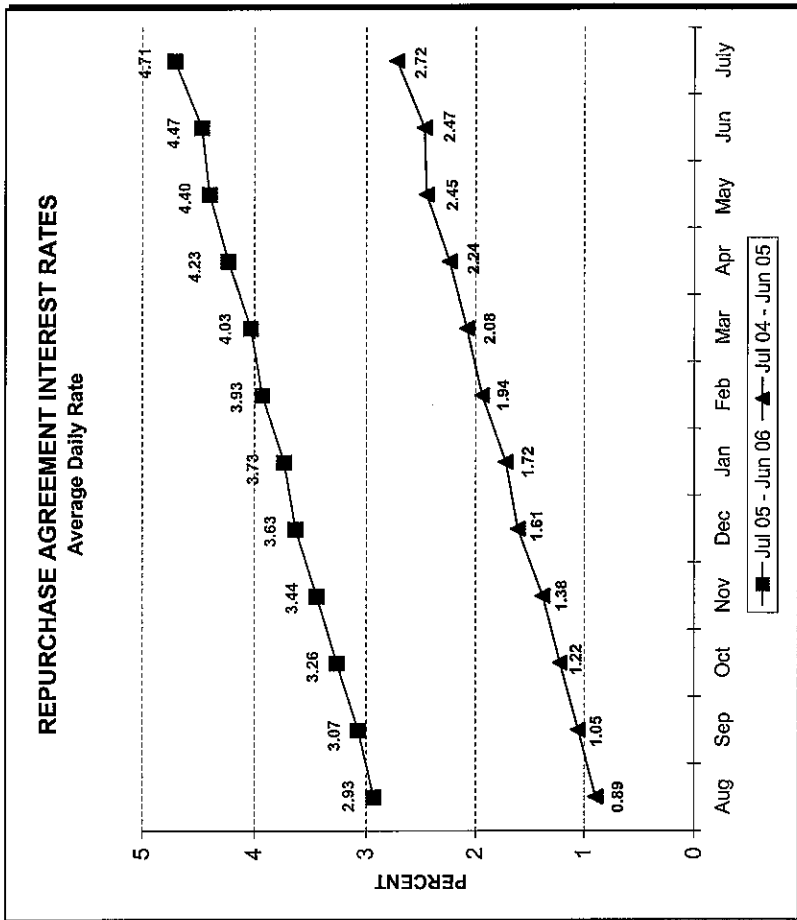
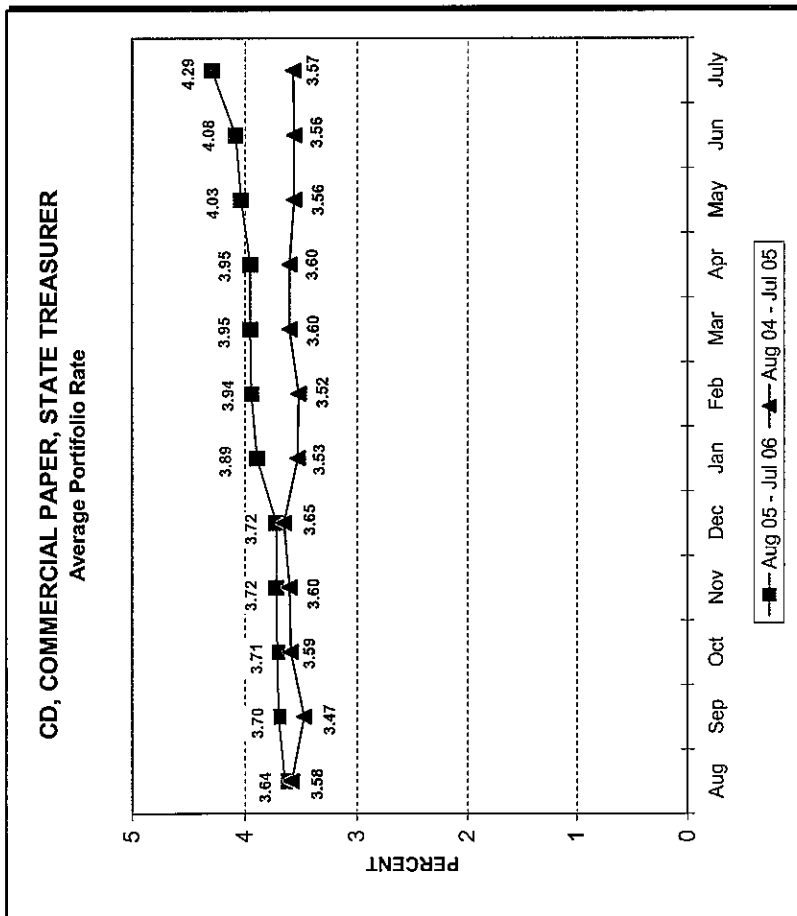
UTAH STATE UNIVERSITY
 CASH MANAGEMENT INVESTMENT POOL
 SUMMARY OF INVESTMENT TRANSACTIONS AND PERFORMANCE

For the Month of June 2006

Schedule A-2

	Purchases		Sales		Earnings	Change in Fair Value	Total Investment Income	Average Daily Fair Value	Annualized Total Investment Return
	Cost	Receipts	Cost	Receipts					
Repurchase Agreements	\$71,190,978	\$74,236,916	\$74,236,916	\$74,236,916	\$11,981	\$11,981	\$3,211,925	4.48%	
Time Certificates of Deposit					178,408	178,408	52,000,000	4.12%	
Utah Public Treasurers' Investment Fund			5,000,000	5,000,000	10	10	2,430	4.94%	
Obligations of U. S. Government					299,555	(\$103,475)	92,702,084	2.54%	
Total	<u>\$71,190,978</u>	<u>\$79,236,916</u>	<u>\$79,236,916</u>	<u>\$79,236,916</u>	<u>\$489,954</u>	<u>(\$103,475)</u>	<u>\$147,916,439</u>	<u>3.14%</u>	

UTAH STATE UNIVERSITY
CASH MANAGEMENT INVESTMENT POOL



UTAH STATE UNIVERSITY
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO
30 June 2006

Schedule A-4
Page 1 of 2

Description	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Securities Purchased Under Agreement to Resell						
Repurchase Agreements	4.469%			\$3,938,623	\$3,938,623	\$0
Time Certificates of Deposit						
Wells Fargo Bank	3.820%	07/09/05	07/09/06	5,000,000	5,000,000	0
Wells Fargo Bank	3.710%	08/13/02	08/13/06	5,000,000	5,000,000	0
Wells Fargo Bank	4.080%	08/31/05	08/31/06	3,000,000	3,000,000	0
Wells Fargo Bank	4.080%	09/09/05	09/09/06	3,000,000	3,000,000	0
Wells Fargo Bank	4.130%	09/23/05	09/23/06	3,000,000	3,000,000	0
Wells Fargo Bank	3.800%	05/06/05	11/06/06	5,000,000	5,000,000	0
Wells Fargo Bank	4.710%	01/03/06	01/03/07	4,000,000	4,000,000	0
Cache Valley Bank	4.750%	01/09/06	01/09/07	3,000,000	3,000,000	0
Wells Fargo Bank	4.290%	08/12/05	02/12/07	5,000,000	5,000,000	0
Wells Fargo Bank	4.300%	08/24/05	02/24/07	4,000,000	4,000,000	0
Wells Fargo Bank	4.180%	09/15/05	03/15/07	5,000,000	5,000,000	0
Wells Fargo Bank	3.990%	03/19/04	05/19/07	7,000,000	7,000,000	0
				<u>52,000,000</u>	<u>52,000,000</u>	<u>0</u>
Obligations of U. S. Government						
FNMA	2.270%	07/21/03	07/21/06	5,000,000	4,991,500	(8,500)
FNMA	2.410%	08/04/03	08/04/06	4,000,000	3,989,200	(10,800)
Federal Home Loan Bank	4.625%	01/13/06	01/12/07	4,000,000	3,980,400	(19,600)
Federal Home Loan Bank	5.000%	03/09/06	02/09/07	4,000,000	3,981,200	(18,800)
FNMA	4.125%	07/28/05	06/22/07	4,000,000	3,946,400	(53,600)
FNMA	3.500%	09/28/04	12/28/07	8,000,000	7,880,000	(120,000)
Federal Home Loan Mtg Corp.	5.125%	02/27/06	02/27/08	4,000,000	3,966,800	(33,200)
Federal Home Loan Mtg Corp.	3.926%	08/25/03	04/23/08	4,828,513	4,713,212	(115,301)
Federal Home Loan Bank	4.150%	06/07/05	06/06/08	5,000,000	4,878,500	(121,500)

UTAH STATE UNIVERSITY
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO
30 June 2006

Schedule A-4
Page 2 of 2

Description	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Obligations of U. S. Government (cont...)						
Federal Home Loan Bank	4.000%	10/08/03	10/08/08	\$7,445,000	\$7,214,950	(\$230,050)
Federal Home Loan Bank	3.875%	10/14/03	10/14/08	5,000,000	4,831,500	(168,500)
Federal Home Loan Bank	4.100%	10/21/03	10/21/08	1,428,571	1,386,857	(41,714)
Federal Home Loan Bank	3.250%	06/05/03	11/21/08	3,000,000	2,920,200	(79,800)
FNMA	4.000%	01/30/04	01/30/09	5,000,000	4,826,500	(173,500)
Federal Home Loan Bank	4.000%	01/15/04	02/20/09	5,000,000	4,824,500	(175,500)
FNMA	4.125%	02/27/04	08/27/09	5,000,000	4,807,000	(193,000)
FNMA	4.125%	03/05/04	09/02/09	5,000,000	4,806,000	(194,000)
FNMA	4.000%	03/30/04	03/30/10	13,000,000	12,353,900	(646,100)
				<u>92,702,084</u>	<u>90,298,619</u>	<u>(2,403,465)</u>
Total Cash Management Investment Pool				<u>\$148,640,707</u>	<u>\$146,237,242</u>	<u>(\$2,403,465)</u>

UTAH STATE UNIVERSITY
ENDOWMENT POOL
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule B-1

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest and Dividends	Realized Gain or (Loss)	Total Realized Income	Less Expenses	Net Realized Income/(Loss)
Jul 2005	\$44,400,818	\$4,800,957	\$5,891,560	\$953,029	\$44,263,244	\$43,709,736	\$81,080	\$3,161	\$84,241		\$84,241
Aug 2005	44,263,244	27,325	10,450	(117,848)	44,162,271	44,213,566	77,725	3,195	80,920		80,920
Sep 2005	44,162,271	1,128,285	1,112,515	145,815	44,323,856	44,476,578	47,601	3,073	50,674	\$4,679	45,995
Oct 2005	44,323,856	7,299,531	1,570,382	(693,505)	49,359,500	49,977,627	85,328	5,700	91,028		91,028
Nov 2005	49,359,500	1,725,675	1,671,626	1,166,610	50,580,159	50,296,497	81,380	4,782	86,162		86,162
Dec 2005	50,580,159	143,650	12,881	166,274	50,877,202	50,728,688	176,872	3,285	180,157	6,168	173,989
Jan 2006	50,877,202	3,984,992	3,418,114	1,217,197	52,661,277	52,367,094	81,154	1,035,742	1,116,896		1,116,896
Feb 2006	52,661,277	736,294	706,926	(81,731)	52,608,914	52,960,168	76,715	3,120	79,835		79,835
Mar 2006	52,608,914	6,769,436	6,744,077	321,175	52,955,448	52,782,213	91,043	1,847,422	1,938,465	6,230	1,932,235
Apr 2006	52,955,448	490,095	8,296	468,103	53,905,350	53,204,747	67,936	3,331	71,267		71,267
May 2006	53,905,350	233,980	183,404	(1,556,594)	52,399,332	53,152,341	69,663	4,749	74,412		74,412
Jun 2006	52,399,332	311,668	282,074	(126,616)	52,302,310	52,350,893	109,966	1,754	111,720	6,213	105,507
	<u>\$44,400,818</u>	<u>\$27,651,888</u>	<u>\$21,612,305</u>	<u>\$1,861,909</u>	<u>\$52,302,310</u>	<u>\$50,018,346</u>	<u>\$1,046,463</u>	<u>\$2,919,314</u>	<u>\$3,965,777</u>	<u>\$23,290</u>	<u>\$3,942,487</u>

Comparative Totals:

Year-to-date											
FY 2005-06	\$44,400,818	\$27,651,888	\$21,612,305	\$1,861,909	\$52,302,310	\$50,018,346	\$1,046,463	\$2,919,314	\$3,965,777	\$23,290	\$3,942,487
FY 2004-05	40,075,710	14,884,332	12,666,989	2,107,765	44,400,818	41,987,556	906,165	696,059	1,602,224	23,391	1,578,833
Amt Change					7,901,492	8,030,790	140,298	2,223,255	2,363,553	(101)	2,363,654
% Change					17.80%	19.13%	15.48%	319.41%	147.52%	-0.43%	149.71%

Note: The Endowment Pool includes endowment funds designated for long-term investment. Included in this pool are endowment funds invested in the University's Cash Management Investment Pool (CMIP) consisting of \$9,179,338 principal beginning balance, a \$9,209,653 ending balance, and a \$9,194,567 average daily balance for the current month. Current month interest and dividends from the CMIP were \$30,460 bringing the total to \$323,946 year to date. These amounts have also been reported in schedules A-1 and A-2.

The July beginning fair value has been adjusted to reflect the amount distributed in excess of pool earnings.

UTAH STATE UNIVERSITY
 ENDOWMENT POOL
 INVESTMENT PERFORMANCE

Schedule B-I-A

	Total Number of Units	Fair Value Per Unit			Net Earnings	Earnings Per Unit
		Beginning of Month	End of Month	Percent Change		
July 2005	293,929.76	\$146.8068	\$150.5912	2.58%	\$81,080	\$0.2758
August 2005	293,929.76	150.5912	150.2477	-0.23%	77,725	0.2644
September 2005	293,929.76	150.2477	150.7974	0.37%	47,601	0.1619
October 2005	330,768.14	150.7974	149.2269	-1.04%	85,328	0.2580
November 2005	330,768.14	149.2269	152.9173	2.47%	81,380	0.2460
December 2005	330,768.14	152.9173	153.8153	0.59%	176,872	0.5347
January 2006	333,400.23	153.8153	157.9521	2.69%	81,154	0.2434
February 2006	333,400.23	157.9521	157.7951	-0.10%	76,715	0.2301
March 2006	333,400.23	157.7951	158.8345	0.66%	91,043	0.2731
April 2006	335,319.87	158.8345	160.7580	1.21%	67,936	0.2026
May 2006	335,319.87	160.7580	156.2667	-2.79%	69,663	0.2078
June 2006	335,319.87	156.2667	155.9774	-0.19%	109,966	0.3279

UTAH STATE UNIVERSITY
 ENDOWMENT POOL PORTFOLIO
 30 June 2006

Schedule B-1-B

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Cash Management Investment Pool						\$9,209,653	\$9,209,653	
Wells Fargo Bank - Balanced Fund						9,071,776	9,422,748	\$350,972
The Commonfund - Commingled Investment Funds						<u>25,361,602</u>	<u>33,669,909</u>	<u>8,308,307</u>
Total Endowment Pool						<u>\$43,643,031</u>	<u>\$52,302,310</u>	<u>\$8,659,279</u>

UTAH STATE UNIVERSITY
WELLS FARGO BANK- BALANCED FUND
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule B-2

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest and Dividends	Realized Gain or (Loss)	Total Realized Income	Less Expenses	Net Realized Income/(Loss)
Jul-2005	\$7,141,151	\$4,605,074	\$4,635,016	\$142,464	\$7,253,673	\$7,197,412	\$14,700		\$14,700		\$14,700
Aug-2005	7,253,673	7,794	3,776	(32,854)	7,224,837	7,239,255	11,515	(\$11)	11,504		11,504
Sep-2005	7,224,837	1,111,194	606,028	13,439	7,743,442	7,484,140	11,442	(11)	11,431	\$4,679	6,752
Oct-2005	7,743,442	1,571,863	863,692	(101,983)	8,349,630	8,046,536	11,936	2,511	14,447		14,447
Nov-2005	8,349,630	1,694,975	965,084	221,138	9,300,659	8,825,145	10,910	1,618	12,528		12,528
Dec-2005	9,300,659	113,135	6,217	(99,784)	9,307,793	9,304,226	113,625		113,625	6,168	107,457
Jan-2006	9,307,793	120,603	211,283	172,085	9,389,198	9,348,496	11,112		11,112		11,112
Feb-2006	9,389,198	7,853	606	8,435	9,404,880	9,397,039	10,836	(5)	10,831		10,831
Mar-2006	9,404,880	61,319	56,900	73,060	9,482,359	9,443,620	11,238	496	11,734	6,230	5,504
Apr-2006	9,482,359	7,968	620	86,719	9,576,426	9,529,393	11,132	(5)	11,127		11,127
May-2006	9,576,426	202,671	176,547	(214,139)	9,388,411	9,482,419	11,209	1,339	12,548		12,548
Jun-2006	9,388,411	136,311	106,262	4,288	9,422,748	9,405,580	11,470	(1,453)	10,017	6,213	3,804
	<u>\$7,141,151</u>	<u>\$9,640,760</u>	<u>\$7,632,031</u>	<u>\$272,868</u>	<u>\$9,422,748</u>	<u>\$8,725,271</u>	<u>\$241,125</u>	<u>\$4,479</u>	<u>\$245,604</u>	<u>\$23,290</u>	<u>\$222,314</u>

Comparative Totals:

Year-to-date											
FY 2005-06	\$7,141,151	\$9,640,760	\$7,632,031	\$272,868	\$9,422,748	\$8,725,271	\$241,125	\$4,479	\$245,604	\$23,290	\$222,314
FY 2004-05	7,547,544	12,192,341	12,565,895	(32,839)	7,141,151	7,389,666	195,447	661,989	857,436	23,391	834,045
Amt Change					2,281,597	1,335,605	45,678	(657,510)	(611,832)	(101)	(611,731)
% Change					31.95%	18.07%	23.37%	-99.32%	-71.36%	-0.43%	-73.35%

Note: The Wells Fargo Bank - Balanced Fund includes endowment funds designated for long-term investment.

UTAH STATE UNIVERSITY
WELLS FARGO BANK - BALANCED FUND PORTFOLIO
30 June 2006

Schedule B-2-A
Page 1 of 1

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Obligations of U.S. Government								
Federal Home Loan Bank	100,000		5.250%	05/27/04	06/18/14	\$100,078	\$98,406	(\$1,672)
Federal Home Loan Mfg Corp	100,000		6.000%	06/15/01	06/15/11	102,035	102,125	90
Federal National Mig Assn	100,000		6.000%	05/25/01	05/15/11	100,956	102,156	1,200
Federal National Mig Assn	100,000		5.000%	03/06/02	01/15/07	100,731	99,688	(1,043)
Federal National Mig Assn	100,000		4.250%	11/15/04	05/15/09	101,985	96,906	(5,079)
Government National Mortgage	17,352		7.000%	03/01/96	03/15/26	17,493	17,919	426
U S Treasury Note	100,000		5.500%	05/15/99	05/15/09	104,434	101,012	(3,422)
U S Treasury Note	250,000		5.000%	12/28/04	02/15/11	264,304	249,385	(14,919)
U S Treasury Note	100,000		4.375%	11/15/04	05/15/07	103,320	99,234	(4,086)
						<u>995,336</u>	<u>966,831</u>	<u>(28,505)</u>
Corporate Bonds and Notes								
Bankamerica Corporation	100,000		7.125%	03/27/98	10/15/11	106,000	106,265	265
Bankers Trust NY Corporation	100,000		7.375%	06/17/96	05/01/08	97,261	103,039	5,778
Du Pont & Company	75,000		6.750%	09/01/97	09/01/07	74,828	75,641	813
IBM Corp	100,000		4.250%	09/10/02	09/15/09	102,411	96,303	(6,108)
Lehman Bros Holdings	50,000		8.500%	12/06/96	05/01/07	55,690	50,982	(4,708)
Mellon Financial Company	100,000		6.700%	06/17/96	03/01/08	92,581	101,412	8,831
Textron Incorporated	100,000		6.625%	03/27/98	11/15/07	103,404	101,068	(2,336)
U.S. Freightways Corporation	50,000		8.500%	04/28/00	04/15/10	50,035	53,182	3,147
						<u>682,210</u>	<u>687,892</u>	<u>5,682</u>
Mutual Funds - Equities								
Wells Fargo Advantage Index Fund #88						<u>6,600,000</u>	<u>6,973,795</u>	<u>373,795</u>
Money Market Funds								
Wells Fargo Advantage Cash #451						108,160	108,160	0
Wells Fargo Advantage Cash #250						662,814	662,814	0
						<u>770,974</u>	<u>770,974</u>	<u>0</u>
Other								
Wells Fargo Receivable						23,256	23,256	0
						<u>\$9,071,776</u>	<u>\$9,422,748</u>	<u>\$350,972</u>

UTAH STATE UNIVERSITY
COMMONFUND - COMMINGLED INVESTMENT FUNDS
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule B-3

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest and Dividends	Realized Gain or (Loss)	Total Realized Income
Jul 2005	\$30,784,321	\$0	\$6,610	\$810,566	\$31,588,277	\$31,186,299	\$49,646	\$3,161	\$52,807
Aug 2005	31,588,277	0	6,674	(84,994)	31,496,609	31,542,443	49,628	3,206	52,834
Sep 2005	31,496,609	0	6,487	132,376	31,622,498	31,559,554	19,667	3,084	22,751
Oct 2005	31,622,498	0	6,690	(591,523)	31,024,285	31,323,392	39,643	3,189	42,832
Nov 2005	31,024,285	0	6,542	945,472	31,963,215	31,493,750	39,770	3,164	42,934
Dec 2005	31,963,215	0	6,664	266,058	32,222,609	32,092,912	32,876	3,285	36,161
Jan 2006	32,222,609	3,200,000	2,506,832	1,045,113	33,960,890	33,091,749	37,236	1,035,742	1,072,978
Feb 2006	33,960,890	700,000	6,320	(90,166)	34,564,404	34,262,647	37,843	3,125	40,968
Mar 2006	34,564,404	6,680,552	6,687,177	248,115	34,805,894	34,685,149	52,625	1,846,926	1,899,551
Apr 2006	34,805,894	0	6,383	381,384	35,180,895	34,993,395	27,276	3,336	30,612
May 2006	35,180,895	0	6,857	(1,342,455)	33,831,583	34,506,239	27,145	3,410	30,555
Jun 2006	33,831,583	144,897	175,667	(130,904)	33,669,909	33,750,746	68,036	3,207	71,243
	<u>\$30,784,321</u>	<u>\$10,725,449</u>	<u>\$9,428,903</u>	<u>\$1,589,042</u>	<u>\$33,669,909</u>	<u>\$32,874,023</u>	<u>\$481,391</u>	<u>\$2,914,835</u>	<u>\$3,396,226</u>

Comparative Totals:

Year-to-date									
FY 2005-06	\$30,784,321	\$10,725,449	\$9,428,903	\$1,589,042	\$33,669,909	\$32,874,023	\$481,391	\$2,914,835	\$3,396,226
FY 2004-05	28,551,185	168,951	76,417	2,140,602	30,784,321	29,462,180	530,883	34,070	564,953
Amt Change					2,885,588	3,411,843	(49,492)	2,880,765	2,831,273
% Change					9.37%	11.58%	-9.32%	845.43%	501.15%

Note: Commonfund - Commingled Investment Funds includes endowment funds designated for long-term investment.

UTAH STATE UNIVERSITY
COMMONFUND - COMMINGLED INVESTMENT FUNDS PORTFOLIO
30 June 2006

Schedule B-3-A

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Mutual Funds								
Commonfund:								
Multi-Strategy Equity Fund		129,968.865		Various		\$14,243,005	\$22,398,834	\$8,155,829
Multi-Strategy Bond Fund		268,674.639		Various		3,164,998	3,468,590	303,592
Growth Equity		280,806.291		Various		7,808,702	7,657,588	(151,114)
Receivable - Earnings						144,897	144,897	0
						<u>\$25,361,602</u>	<u>\$33,669,909</u>	<u>\$8,308,307</u>
Total Commonfund - Commingled Investment Funds								

UTAH STATE UNIVERSITY
OTHER INVESTMENTS

SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule C-1

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest and Dividends	Realized Gain or (Loss)	Total Realized Income
Jul 2005	\$1,389,211	\$112,305	\$109,127	\$12,242	\$1,404,631	\$1,396,921	\$2,866	(\$511)	\$2,355
Aug 2005	1,404,631	2,914	5,200	(3,149)	1,399,196	1,401,914	5,875	0	5,875
Sep 2005	1,399,196	9,027	8,808	(509)	1,398,906	1,399,051	4,661	314	4,975
Oct 2005	1,398,906	3,212	0	(6,177)	1,395,941	1,397,424	3,337	0	3,337
Nov 2005	1,395,941	284,431	279,153	11,224	1,412,443	1,404,192	3,350	(1,988)	1,362
Dec 2005	1,412,443	1,586,224	1,205,156	(14,686)	1,778,825	1,595,634	16,334	38,027	54,361
Jan 2006	1,778,825	35,022	45,849	34,974	1,802,972	1,790,899	3,690	(243)	3,447
Feb 2006	1,802,972	124,014	101,671	(11,799)	1,813,516	1,808,244	3,567	(2,636)	931
Mar 2006	1,813,516	504,953	17,081	8,288	2,309,676	2,061,596	6,003	(468)	5,535
Apr 2006	2,309,676	47,797	533,281	6,523	1,830,715	2,070,196	4,350	(9,060)	(4,710)
May 2006	1,830,715	121,745	466,984	(32,950)	1,452,526	1,641,621	4,326	33,019	37,345
Jun 2006	1,452,526	152,488	149,089	(8,761)	1,447,164	1,449,845	7,226	(1,569)	5,657
	<u>\$1,389,211</u>	<u>\$2,984,132</u>	<u>\$2,921,399</u>	<u>(\$4,780)</u>	<u>\$1,447,164</u>	<u>\$1,618,128</u>	<u>\$65,585</u>	<u>\$54,885</u>	<u>\$120,470</u>

Comparative Totals:

Year-to-date									
FY 2005-06	\$1,389,211	\$2,984,132	\$2,921,399	(\$4,780)	\$1,447,164	\$1,618,128	\$65,585	\$54,885	\$120,470
FY 2004-05	1,798,393	1,362,437	1,782,775	11,156	1,389,211	1,706,108	49,354	(36,944)	12,410
Amt Change					57,953	(87,980)	16,231	91,829	108,060
% Change					4.17%	-5.16%	32.89%	-248.56%	870.75%

Note: Other Investments include donor designated and other specified investments.

UTAH STATE UNIVERSITY
OTHER INVESTMENTS PORTFOLIO
30 June 2006

Schedule C-2
Page 1 of 2

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Corporate Bonds and Notes								
U.S. West Communications	10,000		7.200%	12/01/95	11/10/26	\$10,162	\$9,125	(\$1,037)
Public Treasurers' Investment Fund								
Utah Public Treasurers' Investment Fund			Variable			1,010,109	1,010,109	0
Mutual Funds								
American Funds CIA								
American Balanced Fund - Class A		634.799		11/11/03		10,479	11,427	948
AMCAP Fund - C		1,989.472		12/23/05		36,737	36,367	(370)
The Growth Fund of America - Class A		192.616		12/23/05		6,000	6,106	106
The New Economy Fund-C		1,612.806		12/23/05		36,450	36,369	(81)
New World Fund-C		962.234		12/23/05		36,450	39,317	2,867
Washington Mutual Investors Fund-C		1,191.945		12/23/05		36,671	37,999	1,328
Putnam Funds Class A								
Putnam High Yield Cl-A		4,682.293		10/23/95		36,584	36,662	78
Van Kampen Funds A								
American Capital Harbor		4,447.270		12/31/71		52,120	65,775	13,655
Vanguard FDS								
Vanguard Windsor Fund		1,631.694		01/07/80		98,489	97,363	(1,126)
Vanguard Index FDS								
Vanguard 500 Index Fund		108.362		11/10/03		10,567	12,677	2,110
Vanguard Total Bond Market Index Fund		1,106.537		11/10/03		11,270	10,767	(503)
Vanguard 500 Index Fund		168.749		06/04/01		17,574	19,742	2,168
Vanguard Total Bond Market Index Fund		1,773.916		06/04/01		18,086	17,260	(826)
						407,477	427,831	20,354

UTAH STATE UNIVERSITY
OTHER INVESTMENTS PORTFOLIO
30 June 2006

Schedule C-2
Page 2 of 2

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Cash								
Charles Schwab Money Market						\$4	\$4	\$0
Smith Barney						5	5	0
Receivable						90	90	0
						99	99	0
Total Other Investments						<u>\$1,427,847</u>	<u>\$1,447,164</u>	<u>\$19,317</u>

UTAH STATE UNIVERSITY
ENDOWMENT TRUSTS
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule D-1

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest and Dividends	Realized Gain or (Loss)	Total Realized Income	Less Expenses	Net Realized Income/(Loss)
Jul 2005	\$5,717,386	\$55,159	\$48,813	\$44,985	\$5,768,717	\$5,743,052	\$17,292	\$11,833	\$29,125	\$568	\$28,557
Aug 2005	5,724,680	47,147	36,277	(54,907)	5,724,680	5,746,699	10,919	(4,274)	6,645	69	6,576
Sep 2005	5,793,819	47,446	40,608	62,301	5,793,819	5,759,250	11,764	0	11,764	69	11,695
Oct 2005	5,772,420	20,676	569	(41,506)	5,772,420	5,783,120	21,477	0	21,477	4,793	16,684
Nov 2005	5,950,554	11,279	4,825	171,680	5,950,554	5,861,487	7,241	0	7,241	68	7,173
Dec 2005	5,802,072	29,321	136,702	(41,101)	5,802,072	5,876,313	23,456	0	23,456	4,451	19,005
Jan 2006	5,794,444	422,255	397,988	(31,895)	5,794,444	5,798,258	25,969	100,555	126,524	568	125,956
Feb 2006	5,801,143	7,591	68	(824)	5,801,143	5,797,794	7,782	0	7,782	68	7,714
Mar 2006	5,971,179	9,576	4,381	164,841	5,971,179	5,886,161	10,601	0	10,601	4,381	6,220
Apr 2006	6,051,594	146,399	153,932	87,948	6,051,594	6,011,387	21,231	(4,555)	16,676	568	16,108
May 2006	5,911,567	183,783	169,253	(154,557)	5,911,567	5,981,581	16,422	(67,257)	(50,835)	68	(50,903)
Jun 2006	5,911,567	22,821	5,702	(28,991)	5,899,695	5,905,631	16,608	1,777	18,385	5,179	13,206
	<u>\$5,717,386</u>	<u>\$1,003,453</u>	<u>\$999,118</u>	<u>\$177,974</u>	<u>\$5,899,695</u>	<u>\$5,845,894</u>	<u>\$190,762</u>	<u>\$38,079</u>	<u>\$228,841</u>	<u>\$20,850</u>	<u>\$207,991</u>

Comparative Totals:

Year-to-date	\$5,717,386	\$1,003,453	\$999,118	\$177,974	\$5,899,695	\$5,845,894	\$190,762	\$38,079	\$228,841	\$20,850	\$207,991
FY 2005-06	5,466,456	884,727	864,139	230,342	5,717,386	5,677,556	165,395	52,484	217,879	20,294	197,585
FY 2004-05					182,309	168,338	25,367	(14,405)	10,962	556	10,406
Amt Change					3.19%	2.96%	15.34%	-27.45%	5.03%	2.74%	5.27%
% Change											

Note: Endowment Trusts include externally managed endowment trusts.

UTAH STATE UNIVERSITY
 ENDOWMENT TRUSTS PORTFOLIO
 30 June 2006

Schedule D-2
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Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Obligations of U.S. Government								
Federal Home LN Bank	\$25,000		7.000%	10/27/99	08/15/14	\$24,781	\$27,422	2,641
						<u>24,781</u>	<u>27,422</u>	<u>2,641</u>
Common and Preferred Stock								
Agere Sys Inc		6,000				142	88	(54)
Amerisourcebergen Corp Com		828,000				4,512	34,710	30,198
AT & T Inc		761,000				4,756	21,224	16,468
Avaya Inc.		21,000				52	240	188
Bellsouth Corporation		360,000				1,862	13,032	11,170
BP Amoco PLC		740,000				12,292	51,512	39,220
Citigroup		2,000,000				8,857	96,500	87,643
Comcast Corp Class A		125,000				1,558	4,093	2,535
ConocoPhillips		876,000				4,476	57,404	52,928
Lucent Technologies		256,000				741	619	(122)
NCR Corporation		24,000				115	879	764
Phelps Dodge Ccorporation		14,000				181	1,150	969
Questar Corporation		1,200,000				10,545	96,588	86,043
Qwest Communications Intl		176,000				1,406	1,424	18
Scottish Power		417,000				6,330	17,990	11,660
The St. Paul Travellers Companies, Inc		113,000				595	5,038	4,443
Verizon Communications		282,000				2,646	9,444	6,798
Vodafone Group		250,000				954	5,325	4,371
Abbott Labs		2,000,000				75,797	87,220	11,423
Altria Group Inc		1,000,000				69,346	73,430	4,084
BP Amoco PLC		3,800,000				172,596	264,518	91,922
Citigroup		5,600,000				261,341	270,200	8,859
ConocoPhillips		4,676,000				142,120	306,418	164,298
DaimlerChrysler AG		600,000				27,281	29,616	2,335
Du Pont E I De Nemours & Co.		710,000				33,587	29,536	(4,051)
General Electric		62,900,000				647,913	2,073,184	1,425,271
Great Plains Energy Inc		2,800,000				80,614	78,008	(2,606)
Johnson & Johnson		2,500,000				110,279	149,800	39,521
JP Morgan Chase & Co		10,900,000				262,147	457,800	195,653

UTAH STATE UNIVERSITY
 ENDOWMENT TRUSTS PORTFOLIO
 30 June 2006

Schedule D-2
 Page 2 of 2

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Common and Preferred Stock (cont...)								
Merck and Company		5,300,000				\$194,113	\$193,079	(\$1,034)
Microsoft Corporation		3,600,000				72,153	83,880	11,727
Pfizer Inc		5,100,000				158,051	119,697	(38,354)
Verizon Communications		12,000,000				382,126	401,880	19,754
Wells Fargo & Company NEW		3,366,000				74,538	225,791	151,253
WPS Res Corp Com		1,600,000				82,069	79,360	(2,709)
						<u>2,908,091</u>	<u>5,340,677</u>	<u>2,432,586</u>
Mutual Funds								
Wells Fargo Advanced International						5,000	6,045	1,045
Wells Fargo Advantage Diversified Small Cap						1,000	1,097	97
Wells Fargo Advantage Equity Income Fund						8,500	7,501	(999)
Wells Fargo Advantage Intirm Gvt Inc Fund 474						8,390	7,794	(596)
Wells Fargo Large Co Grwth Fd I #87						6,700	6,842	142
Wells Fargo Strategic Income #89						315,784	317,774	1,990
Vanguard Index TR-REIT Viper Shs						3,310	4,508	1,198
Vanguard Mid-Cap Index Fund						2,700	3,711	1,011
						<u>351,384</u>	<u>355,272</u>	<u>3,888</u>
Money Market Funds								
Wells Fargo Treasury #68						81,867	81,867	0
Wells Fargo #250						5,401	5,401	0
Federated Treasury Obl FD #68						78,086	78,086	0
Stagecoach Money Mkt						3,405	3,405	0
Wells Fargo Receivable						7,565	7,565	0
						<u>176,324</u>	<u>176,324</u>	<u>0</u>
Total Endowment Trusts						<u>\$3,460,580</u>	<u>\$5,899,695</u>	<u>\$2,439,115</u>

UTAH STATE UNIVERSITY
PLANT FUND TRUSTS
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule E-1

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest Income	Realized Gain or (Loss)	Total Realized Income	Less Expenses	Net Realized Income/(Loss)
Jul 2005	\$43,394,639	\$136,405	\$2,907,502	\$13,102	\$40,636,644	\$44,162,400	\$139,828	\$20,723	\$139,828		\$139,828
Aug 2005	40,636,644	5,571,044	7,516,093	51,739	38,743,334	41,802,744	93,456		114,179		114,179
Sep 2005	38,743,334	2,821,061	4,686,318	33,280	36,911,357	40,805,887	88,044	14,811	102,855		102,855
Oct 2005	36,911,357	1,723,923	2,950,009	30,853	35,716,124	36,867,197	92,345	14,580	106,925		106,925
Nov 2005	35,716,124	10,137,707	5,303,437	28,008	40,578,402	38,485,495	95,686	4,240	99,926		99,926
Dec 2005	40,578,402	1,532,095	11,319,694	21,339	30,812,142	33,677,798	93,990	874	94,864		94,864
Jan 2006	30,812,142	4,879,099	4,760,284	(71,600)	30,859,357	31,834,974	193,241	9,766	203,007		203,007
Feb 2006	30,859,357	1,352,300	1,254,346	11,314	30,968,625	31,978,194	99,739	4,681	104,420		104,420
Mar 2006	30,968,625	4,549,786	5,941,216	7,611	29,584,806	30,635,923	110,968	2,927	113,895		113,895
Apr 2006	29,584,806	708,321	3,169,842	5,396	27,128,681	28,379,398	105,258	2,970	108,228		108,228
May 2006	27,128,681	1,315,903	2,527,813	4,143	25,920,914	28,082,500	112,488	2,196	114,684		114,684
Jun 2006	25,920,914	97,672	2,090,497	\$1,268	23,929,357	24,723,786	101,376		101,376		101,376
	<u>\$43,394,639</u>	<u>\$34,825,316</u>	<u>\$54,427,051</u>	<u>\$136,453</u>	<u>\$23,929,357</u>	<u>\$34,286,358</u>	<u>\$1,326,419</u>	<u>\$77,768</u>	<u>\$1,404,187</u>	<u>\$0</u>	<u>\$1,404,187</u>

Comparative Totals:

Year-to-date											
FY 2005-06	\$43,394,639	\$34,825,316	\$54,427,051	\$136,453	\$23,929,357	\$34,286,358	\$1,326,419	\$77,768	\$1,404,187	\$0	\$1,404,187
FY 2004-05	16,404,557	75,726,338	48,742,719	6,463	43,394,639	51,033,685	1,005,750	8,270	1,014,020	0	1,014,020
Amt Change					(19,465,282)	(16,747,327)	320,669	69,498	390,167		390,167
% Change					-44.86%	-32.82%	31.88%	840.36%	38.48%		38.48%

Note: Plant Fund Trusts include all debt service reserve accounts in compliance with bond issue covenants and the construction funds for the Roosevelt and Innovation Campuses.

UTAH STATE UNIVERSITY
PLANT TRUSTS PORTFOLIO
30 June 2005

Schedule E-2

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Obligations of U.S. Government U.S. Treasury Bonds & Notes			Variable			\$1,340,675	\$1,317,479	(\$23,196)
Public Treasurers' Investment Fund Utah Public Treasurers' Investment Fund			Variable			22,611,878	22,611,878	0
Total Plant Trusts						\$23,952,553	\$23,929,357	(\$23,196)

UTAH STATE UNIVERSITY
SUMMARY OF INVESTMENT TRANSACTIONS
For the Month of June 2006

Schedule F
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	Purchases		Sales		Earnings
	Shares	Cost	Shares	Cost	
Cash Management Investment Pool					
Repurchase Agreements		\$71,190,978		\$74,236,916	\$11,981
Time Certificates of Deposit					178,408
Utah Public Treasurers' Investment Fund				5,000,000	10
Obligations of U. S. Government					299,555
Total Cash Management Investment Pool		<u>71,190,978</u>		<u>79,236,916</u>	<u>489,954</u>
Endowment Pool - Transactions of External Managers					
Wells Fargo Bank - Balanced Fund					
Obligations of U.S. Government			48,530	49	4,150
GNMA Interest					
Corporate Bonds and Notes				100,000	(1,453)
Citicorp Bond Interest			100,000,000		4,104
Money Market Funds					
Fidelity instl. Cash #59		1,499		5,635	892
Wells Fargo Advantage Cash #250		111,556		578	2,324
Wells Fargo Receivable		23,256			
Total Wells Fargo Bank - Balanced Fund		<u>136,311</u>		<u>106,262</u>	<u>11,470</u>
Commonfund - Commingled Investment Funds					
Mutual Funds					
Commonfund-Multi-Strategy Equity			24,988	4,306	47,358
Commonfund-Multi-Strategy Bond			67,035	851	9,570
Commonfund-Growth Equity Fund			57,666	1,559	12,900
Commonfund-Value Equity Fund (connection)					(1,792)
Commonfund-Receiveable		144,897		168,951	
Total Commonfund - Commingled Investment Funds		<u>144,897</u>		<u>175,667</u>	<u>68,036</u>
Total Endowment Pool - Transactions of External Managers					
		<u>281,208</u>		<u>281,929</u>	<u>79,506</u>

UTAH STATE UNIVERSITY
SUMMARY OF INVESTMENT TRANSACTIONS
For the Month of June 2006

Schedule F
Page 2 of 3

	Purchases		Shares	Cost	Sales		Receipts	Gain/(Loss)	Earnings
	Shares	Cost			Cost	Gain/(Loss)			
Other Investments									
Corporate Bonds and Notes									\$60
U.S. West Communications									
Common and Preferred Stock									
Logitech Intl SA SP ADR	66,000	\$2,569	66,000	\$2,569		\$2,480	(\$89)		
Albertson's Inc Delaware	64,000	1,895	64,000	1,895		1,877	(18)		
Wells Fargo & Co. New	2,150,000	142,179	2,150,000	142,179		140,717	(1,462)		
Utah Public Treasurers' Investment Fund		4,198		4,015		4,015	0		4,198
Mutual Funds									
American Funds CT A									
American Balanced Fund - Class A (BalA p)									70
AMCAP Fund - C (AMPCX)	16,033	288		288					288
Washington Mutual Investors Fund-C (WSHCX)	3,499	110		110					110
Putnam Funds Class A									
Putnam High Yield Cl-A (HiYd p)	86,204	680		680					680
Van Kampen Funds A									
American Capital Harbor (HarbA p) - (ACHBX)									565
Vanguard Admiral									
Vanguard Windsor Admiral (WindsrAdml)									776
Vanguard Index FDS									
Vanguard 500 Index Fund (500)	0,452	52		52					52
Vanguard Total Bond Market Index Fund (TotBd)	13,530	132		132					132
Vanguard 500 Index Fund (500)	0,704	80		80					80
Vanguard Total Bond Market Index Fund (TotBd)	21,688	212		212					212
Cash									
Smith Barney		3		3					3
Receivable		90		90					
Total Other Investments		152,488		150,658		149,089	(1,569)		7,226
Endowment Trusts									
Obligations of U.S. Government									146
Interest									
Common and Preferred Stock									
Daimler Chrysler AG (correction)						1,777	1,777		(1,777)
Dividends									16,609
Mutual Funds									
Interest									1,000

UTAH STATE UNIVERSITY
SUMMARY OF INVESTMENT TRANSACTIONS
For the Month of June 2006

Schedule F
Page 3 of 3

	Purchases		Sales		Receipts	Gain/(Loss)	Earnings
	Shares	Cost	Shares	Cost			
Money Market Funds							
Achievement Treasury - FSB 68		\$8,693		\$1,681	\$1,681	\$0	\$280
Wells Fargo #250	22						23
Federated Treasury Obl FD WF #68		6,405		628	628	0	312
Wells Fargo Advantage #645		135		1,616	1,616	0	15
Wells Fargo Receivable		7,566					
Total Endowment Trusts		<u>22,821</u>		<u>3,925</u>	<u>5,702</u>	<u>1,777</u>	<u>16,608</u>
<hr/>							
Plant Trusts							
Wells Fargo							
Obligations of U.S. Government		97,572		2,090,497	2,090,497	0	3,704
Utah Public Treasurers' Investment Fund		<u>97,572</u>		<u>2,090,497</u>	<u>2,090,497</u>	<u>0</u>	<u>97,672</u>
Total Plant Trusts							<u>101,376</u>
Total All Investments		<u>\$71,745,167</u>		<u>\$81,762,171</u>	<u>\$81,764,133</u>	<u>\$1,962</u>	<u>\$694,670</u>

UTAH STATE UNIVERSITY
SUMMARY OF TOTAL INVESTMENT RETURNS
For the Quarter Ended 30 June 2006 and Fiscal Year to Date

Schedule G

	Time Period			
	Quarter Ended 30-Jun-2006		Year to Date 1 July 2005 to 30 June 2006	
	Fund	Benchmark	Fund	Benchmark
Cash Management Investment Pool Utah State Public Treasurer's Investment Fund	0.80%	1.19%	2.73%	4.18%
Wells Fargo Bank - Equity Fund S & P 500 Index	-1.46%	-1.44%	7.96%	8.62%
Wells Fargo Bank - Fixed Income Fund Lehman Government/Corporate Intermediate	0.64%	0.21%	1.94%	0.65%
Commonfund - Multi-strategy Equity Fund S & P 500 Index	-2.71%	1.44%	11.33%	8.62%
Commonfund - Growth Equity S & P 500 Index	-6.18%	-3.90%	7.46%	6.12%
Commonfund - Multi-strategy Bond Fund Lehman Government/Corporate Intermediate	0.42%	0.21%	2.82%	-0.19%
Endowment Pool	-1.95%		6.25%	

ITEM FOR ACTION

RE: Contract/Grant Proposals and Awards (July, 2006)

The summary of the Status of Sponsored Program Awards, prepared by our Sponsored Programs Office for July, 2006, is submitted for the Trustees' consideration. They have received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

The awards for the month of July, 2006 amounted to \$14,489,440 versus \$12,670,759 for July, 2005. The current year's July awards figure was 14.35% higher than the July, 2005 figure.

The comparative graph, "Utah State University Sponsored Program Awards" indicates that July, 2006 cumulative awards were 14.35% higher than last year for the same time period. Scholarships, fellowships, and state appropriations for research are not included in either figure

The value of proposals submitted by faculty increased from \$41,784,283 in July, 2005 to \$83,398,494 during July, 2005. (+99.6%) The number of current year proposals (127) increased 17.6% over that of FY2005 (108).

RECOMMENDATION

The President and Vice President for Research recommend that the Board of Trustees approve the contract and grant status report for July, 2006.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, The attached lists of contract/grant proposals and awards (July, 2006) are recommended by the President and the Vice President for Research to the Board of Trustees:

NOW THEREFORE, BE IT NOW RESOLVED, That the USU Board of Trustees hereby approves the recommendation of the President and the Vice President for Research.

RESOLUTION APPROVED BY BOARD OF TRUSTEES:

Date

UTAH STATE UNIVERSITY
 SPONSORED PROGRAMS OFFICE
 AWARDS BY COLLEGE
 FOR PERIOD: July 2006

FY 2006/2007

COLLEGE	CURRENT MONTH					CUMULATIVE				
	AWARDS FY 2005/2006	AWARDS FY 2006/2007	TOTAL CHANGE \$	#'s 05/06	TOT CHG	AWARDS FY 2005/2006	AWARDS FY 2006/2007	TOTAL CHANGE \$	#'s 05/06	TOT CHG
AGRICULTURE	\$ 4,110,769.00	\$ 2,882,905.00	\$ (1,227,864.00)	12	(1)	\$ 4,110,769.00	\$ 2,882,905.00	\$ (1,227,864.00)	12	(1)
BUSINESS	\$ -	\$ 501,104.00	\$ 501,104.00	0	2	\$ -	\$ 501,104.00	\$ 501,104.00	0	2
EDUCATION	\$ 2,061,134.86	\$ 2,375,396.00	\$ 314,261.14	14	0	\$ 2,061,134.86	\$ 2,375,396.00	\$ 314,261.14	14	0
ENGINEERING	\$ 755,142.00	\$ 145,671.61	\$ (609,470.39)	14	(1)	\$ 755,142.00	\$ 145,671.61	\$ (609,470.39)	14	(1)
HASS	\$ 392,616.00	\$ 35,312.00	\$ (357,304.00)	10	(9)	\$ 392,616.00	\$ 35,312.00	\$ (357,304.00)	10	(9)
NAT. RESOURCES	\$ 1,278,198.00	\$ 1,228,658.00	\$ (49,540.00)	15	(1)	\$ 1,278,198.00	\$ 1,228,658.00	\$ (49,540.00)	15	(1)
SCIENCE	\$ 1,120,265.00	\$ 622,022.00	\$ (498,243.00)	8	2	\$ 1,120,265.00	\$ 622,022.00	\$ (498,243.00)	8	2
USURF	\$ 1,560,181.00	\$ 4,948,367.00	\$ 3,388,186.00	15	(1)	\$ 1,560,181.00	\$ 4,948,367.00	\$ 3,388,186.00	15	(1)
MISCELLANEOUS	\$ 1,392,453.00	\$ 1,756,108.00	\$ 363,655.00	24	(13)	\$ 1,392,453.00	\$ 1,756,108.00	\$ 363,655.00	24	(13)
JT. ADMIN. PROG. ADJUSTMENT	\$ -	\$ (6,104.00)	\$ (6,104.00)	0	(1)	\$ -	\$ (6,104.00)	\$ (6,104.00)	0	(1)
GRAND TOTAL	\$ 12,670,758.86	\$ 14,489,439.61	\$ 1,818,680.75	112	(23)	\$ 12,670,758.86	\$ 14,489,439.61	\$ 1,818,680.75	112	(23)

PERCENTAGE CHANGE:
 DOLLARS JUL. 2005 to 2006 14.35%
 NUMBERS JUL. 2005 to 2006 -20.54%

TOTAL DOLLARS FY 05/06 to FY 06/07 14.35%
 TOTAL NUMBERS FY 05/06 to FY 06/07 -20.54%

Notes : This report no longer includes Scholarship, Fellowship, State Legislative Research, or IOT/FIOT funds.
 : The College of Family Life and The College of Natural Resources were re-organized in FY2007/2002
 : Beginning in FY 2004/2005 the USURF Projects have all been removed from the individual college's and have been placed in the USURF line on this report.

List of Awards Over \$1,000,000 from 07-01-2006 to 07-31-2006

* FILTER(S) APPLIED: DBA: SDL; DBA: FSP; DBA: USURF; DBA: SDL/TRL; DBA: URI; DBA: NONE; DBA: USU; DBA: BSL; DBA: WDL; DBA: TCO

Award # 1: New

Control Number	02S049006	Agency	3087000.00
Funding Agency	USDOD US NAVY	USU	0.00
Department	ELECTRICAL & COMPUTER ENGINEERING	Total	3087000.00
College	COLLEGE OF ENGINEERING		
Admin. Center	USU RESEARCH FOUNDATION		
Type of Proposal	RESEARCH-APPLIED		
Principal Investigator	NIEL HOLT		
Co-PI(s)			
Period of Performance	09-16-2004 to 09-15-2012		
Award Date	07-26-2006		
Program Name	TIME CRITICAL SENSOR IMAGE/DATA PROCESSING		
Statement	THIS PROPOSAL IS IN RESPONSE TO TASK ORDER #6 FOR THE TIME CRITICAL SENSOR IMAGE/DATA PROCESSING CONTRACT FOR CONTINUING EFFORTS RELATED TO THE GROUND STATION SENSOR PROCESSING CONTRACT SUBTASK 3.3. THE NAVAL RESEARCH LABORATORY HAS A REQUIREMENT FOR RESEARCH SUPPORT IN AREAS OF TIME CRITICAL STRIKE INCLUDING ADVANCED ELECTRO-OPTIC, INFRARED, MULTI-SPECTRAL, AND RADAR IMAGING SYSTEMS USED FOR AIRBORNE RECONNAISSANCE AND SURVEILLANCE. THE NEED EXISTS FOR COMMON REAL-TIME INTERFACE AND FORMATTING STATIONS FOR MANNED AND UNMANNED RECONNAISSANCE ASSETS WITH DATA VISUALIZATION PROCESSING TOOLS WHICH PROVIDE USABLE REAL-TIME SINGLE-BAND AND FUSED IMAGERY FOR DISPLAY AND EXPLOITATION OF ADVANCED SENSORS.		

Award # 2: New

Control Number	061686	Agency	1372467.00
Funding Agency	USDA COOPERATIVE STATE RESEARCH SERVICE	USU	0.00
Department	NUTRITION & FOOD SCIENCES	Total	1372467.00
College	COLLEGE OF AGRICULTURE		
Admin. Center	AGRIC. EXPERIMENT STATION		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	BART WEIMER		
Co-PI(s)	KAMAL RASHID		
Period of Performance	07-01-2006 to 06-30-2007		
Award Date	07-06-2006		
Program Name	FUNCTIONAL GENOMICS IN NATURE		
Statement	THE GOAL OF THIS PROJECT IS TO UNDERSTAND DYNAMIC GENOME NETWORKS, DEVELOP ROBUST AND PREDICTIVE TECHNOLOGIES FOR PATHOGENIC MICROBES USING GENE EXPRESSION ASSESSMENT, AND EXPLOIT FUNCTIONAL GENOMICS TO BETTER AGRICULTURAL RESEARCH.		

Award # 3: Continuation

Control Number	98-3008	Agency	1075299.00
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Funding Agency	UNIVERSITY OF UTAH	USU	0.00
Department	ADMINISTRATION - MLLRP	Total	1075299.00
College	LEARNING RESOURCES PROGRAM		
Admin. Center	UNIVERSITY RESEARCH & TRAINING		
Type of Proposal	RESEARCH-DEVELOPMENT		
Principal Investigator	BARBARA WHITE		
Co-PI(s)			
Period of Performance	07-01-1997 to 06-30-2007		
Award Date	07-14-2006		
Program Name	STATE FUNDING FOR THE INSTALLATION OF THE DIGITAL SATELLITE SYSTEM.		
Statement	ACQUISITION OF MONIES WILL CONTINUE TO MAINTAIN DISTRIBUTION OF LIVE CLASSROOM INSTRUCTION TO THE STATE OF UTAH AND SURROUNDING AREAS.		

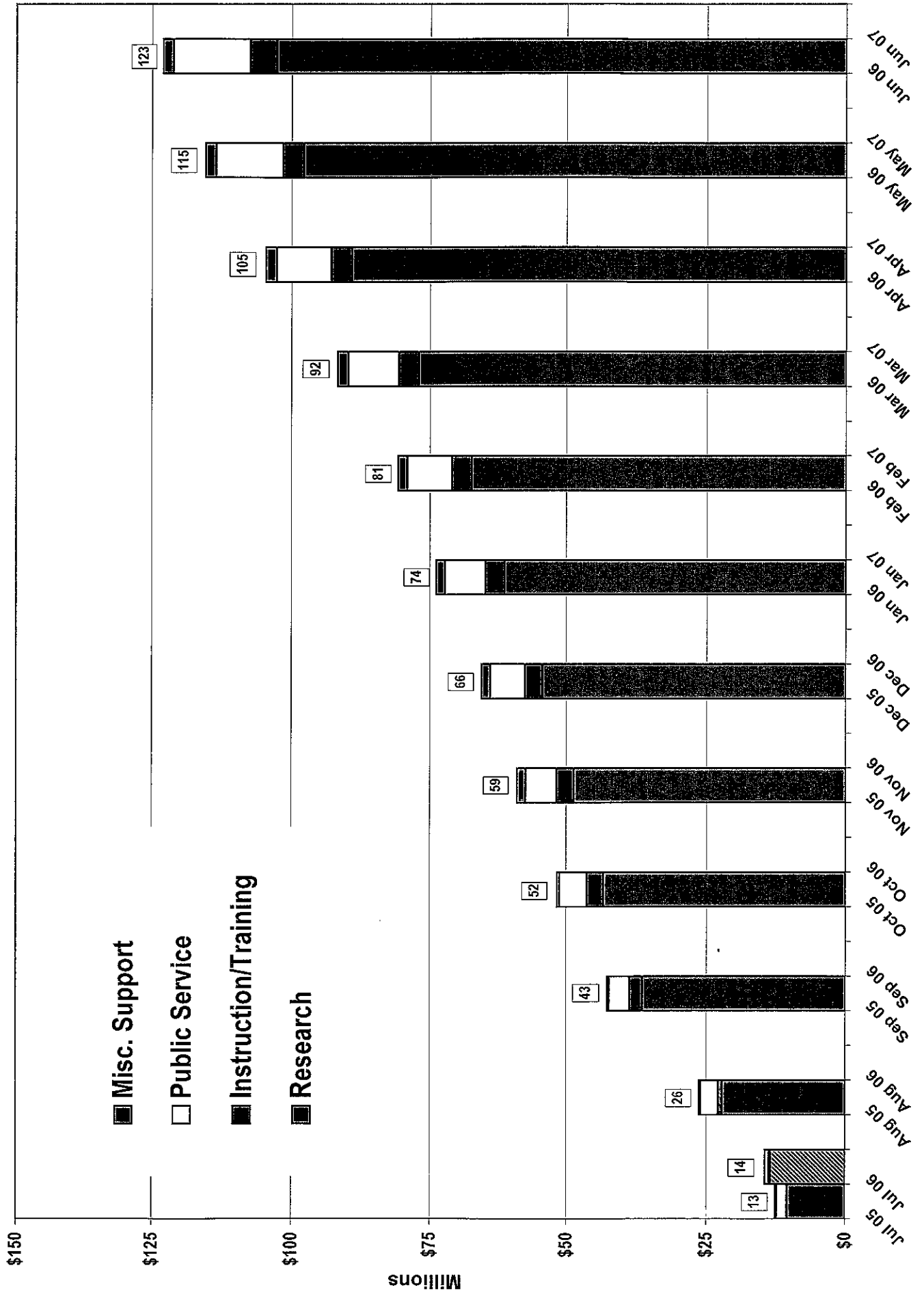
Award # 4: Continuation

Control Number	98-4208A	Agency	1331276.00
Funding Agency	DUKE UNIVERSITY	USU	0.00
Department	FAMILY, CONSUMER, & HUMAN DEVELOPMENT	Total	1331276.00
College	COLLEGE OF EDUCATION AND HUMAN SERVICES		
Admin. Center	UNIVERSITY RESEARCH & TRAINING		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	MARIA NORTON		
Co-PI(s)	CHRISTOPHER CORCORAN, RONALD MUNGER, JOANN TSCHANZ		
Period of Performance	07-15-2002 to 03-31-2007		
Award Date	07-12-2006		
Program Name	EPIDEMIOLOGY OF ALSHEIMER'S DEMENTIA IN CACHE COUNTY, UTAH		
Statement	THE SUCCESSFUL COMPLETION OF WORK HAS TREMENDOUS PUBLIC HEALTH IMPLICATIONS WITH RESPECT TO IDENTIFYING THE SEGMENT OF THE POPULATON MOST AT RISK FOR DISABILITY DUE TO AD AND ALLOWING A DETERMINATION OF THE COMPLEX GENETIC AND ENVIRONMENTAL FACTORS WHICH MIGHT EFFECTIVELY MITIGATE PROGRESSION TO FULL DISEASE OR ENSURE DISEASE FREE SURVIVAL INTO LATE LIFE.		

Agency Total	6,866,042
USU Total	0
Grand Total	6,866,042

* Only awards from the listed filters are included in this report. If you believe that you should have access to information about additional departments, colleges, or research centers, please submit a support request on the Electronic-Office website or email Laurie Littledike: Laurie.Littledike@usurf.usu.edu.

Utah State University Sponsored Program Awards FY 2006, FY 2007



UTAH STATE UNIVERSITY
 SPONSORED PROGRAMS OFFICE
 PROPOSALS BY COLLEGE
 FOR PERIOD: July 2006

FY 2006/2007

COLLEGE	CURRENT MONTH				CUMULATIVE							
	PROPOSALS FY 2005/2006	PROPOSALS FY 2006/2007	TOTAL CHANGE \$	#'s 05/06	#'s 06/07	TOT CHG	PROPOSALS FY 2005/2006	PROPOSALS FY 2006/2007	TOTAL CHANGE \$	#'s 05/06	#'s 06/07	TOT CHG
AGRICULTURE	\$ 3,265,996.00	\$ 2,132,171.60	\$ (1,133,824.40)	10	13	3	\$ 3,265,996.00	\$ 2,132,171.60	\$ (1,133,824.40)	10	13	3
BUSINESS	\$ -	\$ -	\$ -	0	0	0	\$ -	\$ -	\$ -	0	0	0
EDUCATION	\$ 22,101,392.00	\$ 9,492,818.56	\$ (12,608,573.44)	20	23	3	\$ 22,101,392.00	\$ 9,492,818.56	\$ (12,608,573.44)	20	23	3
ENGINEERING	\$ 5,884,891.69	\$ 6,843,163.48	\$ 958,271.79	26	37	11	\$ 5,884,891.69	\$ 6,843,163.48	\$ 958,271.79	26	37	11
HASS	\$ 19,627.00	\$ 212,906.00	\$ 193,279.00	2	1	(1)	\$ 19,627.00	\$ 212,906.00	\$ 193,279.00	2	1	(1)
NAT. RESOURCES	\$ 2,755,270.00	\$ 1,838,248.71	\$ (917,021.29)	19	14	(5)	\$ 2,755,270.00	\$ 1,838,248.71	\$ (917,021.29)	19	14	(5)
SCIENCE	\$ 3,302,577.00	\$ 9,441,145.21	\$ 6,138,568.21	13	22	9	\$ 3,302,577.00	\$ 9,441,145.21	\$ 6,138,568.21	13	22	9
USURF	\$ 3,030,484.92	\$ 51,032,820.54	\$ 48,002,335.62	11	13	2	\$ 3,030,484.92	\$ 51,032,820.54	\$ 48,002,335.62	11	13	2
MISCELLANEOUS	\$ 1,424,044.00	\$ 2,405,220.00	\$ 981,176.00	7	4	(3)	\$ 1,424,044.00	\$ 2,405,220.00	\$ 981,176.00	7	4	(3)
UT. ADMIN. PROG. ADJUSTMENT	\$ -	\$ -	\$ -	0	0	0	\$ -	\$ -	\$ -	0	0	0
GRAND TOTAL	\$ 41,784,282.61	\$ 83,398,494.10	\$ 41,614,211.49	108	127	19	\$ 41,784,282.61	\$ 83,398,494.10	\$ 41,614,211.49	108	127	19

PERCENTAGE CHANGE:	DOLLARS JUL 2005 to 2006 99.59%	NUMBERS JUL 2005 to 2006 17.59%	TOTAL DOLLARS FY 05/06 to FY 06/07 99.59%	TOTAL NUMBERS FY 05/06 to FY 06/07 17.59%
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Notes : This report no longer includes Scholarship, Fellowship, State Legislative Research, or IOT/FIOT funds.
 : The College of Family Life and The College of Natural Resources were re-organized in FY2001/2002
 : Beginning in FY 2004/2005 the USURF Projects have all been removed from the individual college's and have been placed in the USURF line on this report.

Selected List of Proposals Over \$1,000,000 from 07-01-2006 to 07-31-2006

* FILTER(S) APPLIED: DBA: SDL; DBA: FSP; DBA: USURF; DBA: SDL/TRL; DBA: URI; DBA: NONE; DBA: USU; DBA: BSL; DBA: WDL; DBA: TCO

Proposal # 1: New

Control Number	061870	Agency	\$1,781,910.00
Funding Agency	NATIONAL INSTITUTES OF HEALTH	USU	\$.00
Department	BIOLOGY	Other	\$.00
College	COLLEGE OF SCIENCE	Total	\$1,781,910.00
Research Center	AGRIC. EXPERIMENT STATION		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	TIMOTHY GILBERTSON		
Period of Performance	04-01-2007 to 03-31-2008		
Proposal Date	07-05-2006		
Program Name	MECHANISMS OF PERIPHERAL FAT DETECTION		
Statement	IDENTIFYING THE MECHANISMS THE BODY USES TO RECOGNIZE DIETARY FAT AND THE ROLE THESE PATHWAYS PLAY IN THE CONTROL OF FOOD INTAKE AND THE DEVELOPMENT OF OBESITY. WE ANTICIPATE THESE RESULTS COULD LEAD NOT ONLY TO THE EVENTUAL DEVELOPMENT OF NEW FAT SUBSTITUTES BUT PROVIDE IMPORTANT INFORMATION REGARDING THE ETIOLOGY OF DIETARY-INDUCED OBESITY.		

Proposal # 2: New

Control Number	070004	Agency	\$1,752,500.00
Funding Agency	NATIONAL INSTITUTES OF HEALTH	USU	\$.00
Department	ADMINISTRATION-VP RESEARCH	Other	\$.00
College	ADMINISTRATION-VP RESEARCH	Total	\$1,752,500.00
Research Center	UNIVERSITY RESEARCH & TRAINING		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	DAVID YORK		
Period of Performance	03-01-2007 to 02-28-2012		
Proposal Date	07-07-2006		
Program Name	ENTEROSTATIN REGULATION OF DIETARY FAT INTAKE (USTAR) - WAS 061893		
Statement	THE INCREASING PREVALENCE OF OBESITY PARTICULARLY IN CHILDREN AND ADOLESCENTS EMPHASIZES THE NEED TO UNDERSTAND THE MECHANISMS THAT CONTRIBUTE TO THE DEVELOPMENT AND PREVENTION OF OBESITY. THE PROPOSED STUDIES WILL PROVIDE INSIGHT INTO THE ROLE OF PROTEINS AS INITIATORS OF SIGNALING CASCADES THAT REGULATE FEEDING BEHAVIOR. IN ADDITION, THE STUDIES WILL POTENTIALLY PROVIDE EXCITING NEW THERAPEUTIC TARGETS FOR THE TREATMENT OF OBESITY AND DIABETES.		

Proposal # 3: New

Control Number	070042	Agency	\$2,172,269.00
Funding Agency	DEPARTMENT OF HEALTH & HUMAN SERVICES	USU	\$.00
Department	CENTER FOR PERSONS WITH DISABILITIES	Other	\$.00
College	COLLEGE OF EDUCATION AND HUMAN SERVICES	Total	\$2,172,269.00

Research Center	UNIVERSITY RESEARCH & TRAINING
Type of Proposal	PUBLIC SERVICE
Principal Investigator	MARVIN FIFIELD
Period of Performance	10-01-2006 to 09-30-2007
Proposal Date	07-20-2006
Program Name	INDIAN CHILDREN'S SERVICES
Statement	PROVIDING SERVICES TO NATIVE AMERICANS WITH DISABILITIES IN UTAH, NEW MEXICO AND ARIZONA.

Proposal # 4: New

Control Number	070059	Agency	\$1,049,018.00
Funding Agency	NATIONAL AERONAUTICS & SPACE ADMINISTRATION	USU	\$.00
Department	ELECTRICAL & COMPUTER ENGINEERING	Other	\$.00
College	COLLEGE OF ENGINEERING	Total	\$1,049,018.00
Research Center	CENTER FOR SPACE ENGINEERING		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	CHARLES SWENSON		
Period of Performance	03-01-2007 to 02-28-2010		
Proposal Date	07-21-2006		
Program Name	MULTIPLE ROCKET STUDY OF SPORADIC IRON, IONIZATION AND DUST		
Statement			

Proposal # 5: New

Control Number	070078	Agency	\$1,570,652.00
Funding Agency	INSTITUTE OF EDUCATION SCIENCES	USU	\$.00
Department	PSYCHOLOGY	Other	\$.00
College	COLLEGE OF EDUCATION AND HUMAN SERVICES	Total	\$1,570,652.00
Research Center	UNIVERSITY RESEARCH & TRAINING		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	MARGARET LUBKE		
Period of Performance	03-01-2007 to 02-28-2008		
Proposal Date	07-26-2006		
Program Name	EARLY CHILDHOOD OUTCOMES ASSESSMENT SYSTEM		
Statement	CURRENTLY, MANY STATES HAVE DEFINED PRESCHOOL LEARNING STANDARDS, BUT THEY HAVE NO SYSTEM FOR ASSESSING STUDENT ACHIEVEMENT OF THOSE STANDARDS. THIS RESEARCH WILL RESULT IN AN ASSESSMENT SYSTEM THAT CAN SUPPORT SCHOOL DISTRICTS THROUGHOUT THE NATION WHO WANT TO ASSESS HOW WELL THEY ARE MEETING STATE-DEFINED LEARNING STANDARDS FOR PRESCHOOL CHILDREN.		

Proposal # 6: New

Control Number	07S010	Agency	\$23,698,492.06
Funding Agency	UNIVERSITY OF CALIFORNIA - BERKELEY	USU	\$.00
Department	ELECTRICAL & COMPUTER ENGINEERING	Other	\$.00
College	COLLEGE OF ENGINEERING	Total	\$23,698,492.06
Research Center	USU RESEARCH FOUNDATION		
Type of Proposal	RESEARCH-APPLIED		

Principal Investigator CHAD FISH
 Period of Performance 01-01-2007 to 09-30-2014
 Proposal Date 07-31-2006
 Program Name MARS SCOUT ADAM
 Statement SDL WILL PROVIDE TO U.C. BERKELEY AND NASA GLENN THE ADAM/MGFR INSTRUMENT WHICH IS AN EXPERIMENT TO MEASURE CHEMICAL SPECIES IN THE MARTIAN ATMOSPHERE USING SOLAR OCCULTATION AND DIRECT NADIR VIEWING. ATMOSPHERIC CONSTITUENTS OF INTEREST ARE CARBON DIOXIDE, SULFUR DIOXIDE, WATER, AND METHANE. THE MGFR INSTRUMENT HAS A STRONG HERITAGE WITH SOFIE AND SABER. THE TECHNOLOGY INCLUDES SIMILAR OPTICAL, ELECTRONICS, AND RADIATOR DESIGNS. SABER HAS BEEN OPERATING SUCCESSFULLY SINCE DECEMBER 2001, AND SOFIE IS BUILT, TESTED, AND AWAITS LAUNCH IN FALL OF 2006.

Proposal # 7: New

Control Number 07S011 Agency \$23,415,837.35
 Funding Agency NASA LANGLEY RESEARCH CENTER USU \$0.00
 Department ELECTRICAL & COMPUTER ENGINEERING Other \$0.00
 College COLLEGE OF ENGINEERING Total \$23,415,837.35
 Research Center USU RESEARCH FOUNDATION
 Type of Proposal RESEARCH-APPLIED
 Principal Investigator LORIN ZOLLINGER
 Period of Performance 01-01-2007 to 02-28-2013
 Proposal Date 07-31-2006
 Program Name MARS ATMOSPHERIC TEMPERATURE AND DENSITY ORBITING RADIOMETER (MATADOR) INSTRUMENT DEVELOPMENT
 Statement THE SPACE DYNAMICS LABORATORY WILL DESIGN AND BUILD THE MARS ATMOSPHERIC TEMPERATURE AND DENSITY ORBITING RADIOMETER (MATADOR) INSTRUMENT WHICH WILL USE THE EARTH LIMB SCANNING TECHNIQUE, PROVEN ON THE LIMS AND SABER INSTRUMENTS, TO MONITOR INFRARED AND NEAR-INFRARED EMISSIONS FROM MARTIAN ATMOSPHERIC CONSTITUENTS.

Agency Total	\$55,440,678.41
USU Total	\$0.00
Other Total	\$0.00
Grand Total	\$55,440,678.41

* Only proposals from the listed filters are included in this report. If you believe that you should have access to information about additional departments, colleges, or research centers, please submit a support request on the Electronic-Office website or email Laurie Littledike: Laurie.Littledike@usurf.usu.edu.

Action Agenda

**ACTION AGENDA
SEPTEMBER 8, 2006**

Page

- Utah State University Research Foundation Correction/
Clarification to Amended and Restated Articles of Incorporation

1

September 8, 2006

ITEM FOR ACTION

RE: Utah State University Research Foundation-Approval of *correction/clarification* to Amended and Restated Articles of Incorporation (included).

EXECUTIVE SUMMARY

A slight correction was made to Article V., page 1, for clarification purposes. The correction is as follows:

Article V. Purposes. The Foundation is organized as a nonprofit, wholly owned Foundation of Utah State University for the purpose of *engaging in any lawful act for which a nonprofit corporation may be organized under Title 16, Chapter 6a, of the Utah Code Annotated*, including but not limited to:

RECOMMENDATION

Research Foundation Executive Management with concurrence of the Research Foundation Board Chair recommends approval of the *correction/clarification* to the Amended and Restated Articles of Incorporation.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, the *correction/clarification to* the Amended and Restated Articles of Incorporation for the Utah State University Research Foundation has been incorporated to accurately reflect the company and current business practice.

WHEREAS, the Amended and Restated Articles of Incorporation of the Utah State University Research Foundation have been included herewith for review by and approval of the Utah State University Board of Trustees.

NOW, THEREFORE, BE IT RESOLVED, that the Utah State University Board of Trustees hereby approves the *correction/clarification to* the Amended and Restated Articles of Incorporation of the Research Foundation dated June 16th, 2006.

RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

Date

AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
UTAH STATE UNIVERSITY RESEARCH FOUNDATION

June 16, 2006

Utah State University Research Foundation ("Foundation") duly incorporated pursuant to the Utah Code Ann. §53B-18-501, and §53B-7-103, and in accordance with State Board of Regents Policy R271 [as amended July 17, 1996], hereby adopts, pursuant to the Utah Revised Nonprofit Corporation Act, Title 16, Chapter 6a, of the Utah Code Annotated, the following Articles of Amendment which shall supersede the original Articles of Incorporation and all amendments thereto:

- Article I. Name. The name of the Foundation is Utah State University Research Foundation.
- Article II. Duration. The period of its duration is perpetual, subject to dissolution in accordance with law.
- Article III. Registered Office. The Registered Office is Utah State University Research Foundation, 1695 North Research Park Way, North Logan, Utah 84341.
- Article IV. Registered Agent. The President or designated Vice President of the Foundation shall serve as the Registered Agent. Presently, the Registered Agent is Michael D. Pavich, Utah State University Research Foundation, 1695 North Research Park Way, North Logan, Utah 84341.
- Article V. Purposes. The Foundation is organized as a nonprofit, wholly owned Foundation of Utah State University for the purpose of *engaging in any lawful act for which a nonprofit corporation may be organized under Title 16, Chapter 6a, of the Utah Code Annotated*, including but not limited to:
1. Conduct research in areas deemed appropriate by the governing Board of Trustees of the Foundation and consistent with the charitable, scientific, literary, research, educational, and service goals of Utah State University.
 2. Acquire and disseminate knowledge, support the education, research, and public service functions of Utah State University.
 3. Execute, administer, let and perform any and all contracts, subcontracts and agreements desirable and

proper in order to perform and complete the activities of the Foundation including, without limitation, contracts and agreements with Utah State University or other entities.

4. Acquire facilities by lease, or otherwise, and operate such as may be desirable in order to carry out the charitable, scientific, literary, research, educational, and service programs of both the Foundation and Utah State University.
5. Receive real and personal property from public and private sources, receive grants and other monies from agencies of the United States, grants, contributions and endowments from foundations, public and private corporations, and the general public, without limitation.
6. Employ personnel and engage contractors and consultants in order to accomplish the purposes of the Foundation.
7. Use or apply the whole, or any part of, resources generated by the Foundation exclusively for charitable, scientific, literary, research, educational, or service purposes to benefit the Foundation and Utah State University.

Article VI. Board of Trustees. Pursuant to Utah Code Ann. §16-6a-801, the Foundation shall have a board of trustees that shall be called the Foundation Board, as so designated in the Bylaws. The President of Utah State University, with the concurrence of the Utah State University Board of Trustees and the Foundation Board, shall appoint the Foundation Board members. Details of the appointments shall be provided in the Bylaws.

Article VII. Tax Exemption. The Foundation is a tax exempt organization as defined under Section 501(c) (3) of the Internal Revenue Code of 1986 (Title 26 USCA), and Utah Code Ann. §59-2-1101, and all regulations relating to these codes as they now exist, or as they may hereafter be amended. Contributions made by individuals and organizations are deductible under Section 170(c) (2) of the Internal Revenue Code of 1986, and such regulations relating thereto as they now exist, or as they may hereafter be amended.

Article VIII. Powers. The Foundation is subject to all applicable state and federal laws and shall have all powers and benefits enumerated

therein. General powers granted to nonprofit Foundations by Utah Code Ann. §16-6a-302-303, as amended, are applicable. The powers shall be construed in the broadest manner possible consistent with the law, except that the Foundation's powers shall be limited as follows:

1. The Foundation shall not have nor exercise any power of authority either expressly, by interpretation or by operation of law, nor shall it directly or indirectly engage in any activity that would prevent it from qualifying and continuing to qualify as described in Article VII, Tax Exemption.
2. No part of the assets or net earnings of the Foundation shall ever inure to the benefit of or be distributable to its Trustees, Officers, or other private persons, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make reimbursement in reasonable amounts for expenses actually incurred.

Article IX. Bylaws. The bylaws and policies of the Foundation shall be determined and adopted by the Foundation Board, and shall be provided to the Utah State University Board of Trustees for information. Any such bylaws and policies shall be consistent with the control of the Foundation vested in the President of Utah State University and State Board of Regents by Utah Code Ann. §53B-18-501.

Article X. Officers. The Foundation shall have officers as provided in the Bylaws. Such officers shall be elected or appointed by the Foundation Board at such time, and in such manner, and for such terms as may be prescribed in the Bylaws.

Article XI. Members. The Foundation will not have members.

Article XII. Amendments. Amendments to the Articles of Incorporation shall be adopted at a regular meeting of the Foundation Board upon receiving a vote of two-thirds of the trustees as constituted at the time of the vote and the approval of the President of Utah State University and the approval of the Utah State University Board of Trustees.

Article XIII. Limitation of Liability. No Trustee or Officer of the Foundation shall be individually liable for the debts or obligations of the Foundation or of Utah State University. A Trustee or Officer of

the Foundation shall not be personally liable to the Foundation for civil claims arising from acts or omissions made in the performance of his or her duties, unless the acts or omissions are the result of intentional misconduct. Each Trustee or Officer is entitled to governmental immunity and indemnification pursuant to the Utah Governmental Immunity Act, Title 63, Chapter 30, of the Utah Code Annotated.

Article XIV. Financial Report. The Chair of the Board, with the Treasurer of the Foundation, shall prepare and submit to the President of Utah State University, the Utah State University Board of Trustees, and to the Foundation Board an annual financial statement reviewing the affairs of the Foundation for each fiscal year. The statement shall include a list of financial awards to the Foundation and fiscal information prepared in conformity with generally accepted accounting principles. In addition to any audits which may be required as a matter of law, all receipts and disbursements of the Foundation shall be audited yearly by a Certified Public Accountant to be selected by the Foundation Board, and a report of the audit shall be included in the financial statement.

Article XV. Dissolution. Upon dissolution or final liquidation, the assets of the Foundation remaining after discharge of the debts and obligations of the Foundation shall be distributed exclusively to Utah State University, or to such other charitable, scientific, literary, research or educational organizations designated by the University which would then qualify under the provision of Chapter 501(c) (3) of the Internal Revenue Code (Title 26 USCA), and Utah Code Ann. §59-2-1101, or the regulating Articles of Incorporation relating to these codes as they now exist or as they may hereafter be amended.

I hereby accept the designation and responsibilities of Registered Agent for the Foundation:

Michael D. Pavich, President

The Foundation Board, in their regular meeting held June 16th, 2006, unanimously approved each and every one of the above Amended and Restated Articles of Incorporation. This was approved without member action because the Foundation does not have members.

Utah State University Research Foundation
Board of Trustees:

Garrison Rapmund, Chair

Recording Secretary

Approved and accepted by:

Utah State University

Stan L. Albrecht, President

Date

Richard L. Shipley, Chair
Board of Trustees

Date