

# Agenda

**AGENDA**  
**REGULAR MEETING OF THE**  
**UTAH STATE UNIVERSITY BOARD OF TRUSTEES**  
**CONFERENCE CALL**  
**CHAMP HALL CONFERENCE ROOM, OLD MAIN 136**  
**DECEMBER 1, 2006**

9:30 a.m. EXECUTIVE SESSION

10:00 a.m. REGULAR MEETING

1. Introductory Items
2. Chairman's Report
3. President's Report
4. Consent Agenda
5. Other

ADJOURN

# Chairman

**AGENDA  
CHAIRMAN'S REPORT  
DECEMBER 1, 2006**

A. Information Items

1. Date of the Next Regular Meeting to be Held in Salt Lake City,  
January 12, 2007
2. Trustee Committee Reports  
(see Committee Agenda Behind Tab "Committees")
  - Audit Committee Meeting, November 27, 2006

B. Other

President

**AGENDA  
PRESIDENT'S REPORT  
DECEMBER 1, 2006**

A. Information Items

1. USTAR Update
2. Regional Campus/Distance Education
  - Uintah Basin
  - Tooele Gift
3. College Department Meetings
4. Search Update – Dean of the College of Science
5. Commencement

B. Recent Events

1. Roads Scholar Tours/Open Houses
  - Cache Valley (November 2, 2006)
  - Davis County (November 8, 2006)
  - Provo (November 14, 2006)
  - Salt Lake City (November 21, 2006)
  - St. George (November 29, 2006)
  - Las Vegas (November 30, 2006)
2. Utah Philanthropy Day (November 9, 2006)

C. Upcoming Events

- Sunrise Session (January 12, 2007)

D. Other

# Consent Agenda

**CONSENT AGENDA  
DECEMBER 1, 2006**

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EXECUTIVE SESSION  
UTAH STATE UNIVERSITY BOARD OF TRUSTEES

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	
Douglas S. Foxley	
David Johnson III	
Suzanne Pierce-Moore	
Kellie S. Wood	

MEMBER EXCUSED

Richard L. Nelson  
Noah A. Riley

UNIVERSITY REPRESENTATIVES PRESENT

Stan L. Albrecht	President
Raymond T. Coward	Executive Vice President and Provost
Craig J. Simper	General Counsel
Sydney M. Peterson	Chief of Staff
Lee H. Burke	Assistant to the President and Board of Trustees Secretary

Items Discussed: Personnel and Legal

The Executive Session adjourned at 9:35 a.m.

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Richard L. Shipley, Chairman

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Lee H. Burke, Secretary

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Date

REGULAR MEETING  
UTAH STATE UNIVERSITY BOARD OF TRUSTEES

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Kellie S. Wood	

MEMBERS EXCUSED

Richard L. Nelson  
Noah A. Riley

UNIVERSITY REPRESENTATIVES PRESENT

Stan L. Albrecht	President
Raymond T. Coward	Executive Vice President and Provost
Gary A. Chambers	Interim Vice President for Student Services
W. Glenn Ford	Vice President for Business and Finance
M. Kay Jeppesen	Vice President and CIO for Information Technology
Brent C. Miller	Vice President for Research
Ned M. Weinshenker	Vice President for Strategic Ventures and Economic Development
David T. Cowley	Associate Vice President for Financial Services/Controller
Craig J. Simper	General Counsel
Sydney M. Peterson	Chief of Staff
John DeVilbiss	Executive Director of Public Relations and Marketing
Stanley Kane	Director of Facilities Planning
Jodi Bailey	Chief Audit Executive
R. Douglas Ramsey	President-elect of Faculty Senate
Rory J. Weaver	President of the Professional Employees Association

Jill J. Ballard  
Lee H. Burke  
Mira G. Thatcher

President of the Classified Employees Association  
Assistant to the President and Board of Trustees Secretary  
Secretary

#### OTHERS PRESENT

Joshua Schultz                      ASUSU

#### MEMBERS OF THE MEDIA PRESENT

Megan Roe                              *The Herald Journal*  
Amy Stewart                             *Ogden Standard Examiner*

Chairman Shipley conducted the meeting and welcomed those present, including Joshua Schultz who represented Trustee Riley, and Douglas Ramsey who represented John Kras. He excused Trustee Nelson, also Trustee Riley who was getting married that day.

The updated Board of Trustees Policy and Procedures Manual was distributed to the Trustees. Dr. Burke indicated that the manual had important information for the Trustees.

#### I. Chairman's Report

##### A. Action Item

Chairman Shipley expressed appreciation to President Albrecht for the enjoyable dinner at his home on Thursday evening to honor outgoing Trustees. He indicated that Resolutions of Appreciation and Commendation were presented to Douglas D. Anderson, L.J. Godfrey, and Lynnette T. Hansen, and asked for Trustees' approval of the Resolutions.

Action: Trustee Foley moved approval of the Resolutions of Appreciation and Commendation to Douglas D. Anderson [Resolution 06-10-1] (Appendix A), L.J. Godfrey [Resolution 06-10-2] (Appendix B), and Lynnette T. Hansen [Resolution 06-10-3] (Appendix C). Trustee Nyman seconded the motion, and the voting was unanimous in the affirmative.

B. Date of the Next Board of Trustees Meeting

The next Board of Trustees meeting will be held on Friday, December 1, 2006, as a telephone conference call.

C. Trustee Committee Reports

1. Athletics Committee

Athletics Committee Chairman Nyman reported that three members of the Athletics Committee were contacted by Todd Jensen, a USU alumnus, who wanted to present ideas to them which could be used to increase attendance at USU home football games. After listening to Mr. Jensen's ideas, members of the committee had serious concerns about the creation and operation of a 501(c)(3) non-profit organization. Several questions were raised about the proposal, and how Mr. Jensen would accomplish the plan. The Trustees thanked Mr. Jensen for his interest. No action was taken.

Committee Chairman Nyman stated that the Athletics Committee will meet before the next Regular Meeting in December.

2. Audit Committee

Audit Committee Chairman Cook reported that the Audit Committee met the morning of October 20 (see agenda items, Appendix D). They received reports from Jones, Simpkins LP for the USU Research Foundation with an unqualified opinion on those financial statements. The Committee also received a status report from the auditors of USU's general financial statements. It is expected that there will be an unqualified opinion on the USU financial statements. The auditors have finished their review of debt covenant compliance, and USU is in compliance.

The Committee also received a management report from Vice President Ford regarding internal controls. Jody Bailey, Chief Audit Executive, reported on the activities of the Internal Audit Department. Committee Chairman Cook said the Committee found the reports to be satisfactory.

3. Enrollment Committee

Enrollment Committee Chairman Pierce-Moore reported that Provost Coward reviewed enrollment numbers with the Enrollment Committee on October 19 (see agenda items, Appendix E). He reported that enrollment has stabilized after a three-year decline. Enrollment for first-time students as well as transfer students increased. USU has been successful in recruiting out-of-state students.

## II. President's Report

### A. Memorial Service for President Kermit L. Hall

President Albrecht stated that Del Loy and Lynnette Hansen, Fred R. Hunsaker, Craig J. Simper, Mrs. Albrecht, and he went to Albany, New York, for the Memorial Service honoring the life of President Kermit L. Hall. Several individuals spoke representing different time periods in President Hall's life, including President Albrecht. The addresses were touching, moving, humorous, and included events about President Hall's experiences and contributions.

President Albrecht delivered letters to Mrs. Hall from the USU Trustees, the Utah Board of Regents, leaders of the LDS Church First Presidency, and also a book of remembrances and photos of events compiled by John DeVilbiss that took place while Kermit Hall was president of USU. He said that Mrs. Hall was extremely appreciative that individuals from USU came to the service. She is doing well and will move to Ohio to live near her sister.

### B. University Advancement

Trustees were given an update for the University Advancement capital campaign (Appendix F) for their information.

President Albrecht indicated that M. Scott Mietchen resigned as Vice President for University Advancement. He introduced Kent Clark, Special Assistant to the President for Advancement. He said that Mr. Clark will chair, for the next few months, the four-person committee taking over responsibilities of the Vice President for University Advancement. The other members of the transition committee are David Driggs, Patty Halaufia, and Joan Scheffke. President Albrecht said that the capital campaign will continue to move forward.

### C. USTAR Update

Vice President Weinshenker reported that the USTAR Governing Board meets the third Thursday of every month. Two proposals from USU were taken to the September meeting – the Biofuel Initiative and the Directive Energy Sensors Technology program. No formal action was taken on those proposals in September or October due to the fact that the Governing Board realized they must go through rule making before the funds could flow. However, they have given a letter, from Dinesh Patel, Chairman of USTAR, indicating that the Biofuels program will most likely get funding once the procedures are put in place.

The Governing Authority Board hired Edward R. "Ted" McAleer as Executive Director. He is compiling information on rule making which will hopefully be ready for the November meeting.

Vice President Weinshenker stated that Ted McAleer is heading the USTAR outreach program which is going forward. President Albrecht met with other presidents of state universities, and they have started the outreach process. Vice President Weinshenker indicated that it is very important for USU to have a comprehensive data base of all the research being done at USU and that it be easily accessed by outside companies. We will begin to compile that as soon as USTAR picks the software program that will handle all of the information.

Vice President Weinshenker said an assistant professor has been hired to work in the area of Biofuel.

Vice President Brent Miller has chosen building 620 on the Innovation Campus to start housing USTAR projects.

D. Regional Campus/Distance Education

President Albrecht said USU will soon announce a gift of \$250,000 for the Uintah Basin campus. He was in Denver this week at a meeting hosted by Qwestar with the CEOs of fifteen oil and gas companies working in the Uintah Basin. President Albrecht spoke about the vision for the Uintah Basin campus and the opportunity to construct an education and energy research building on the new property. He said there will be follow up to coordinate additional support.

He said plans are also moving forward for construction of the UCAT/USU building. It will be the first new building on the campus.

Trustee Foley said that at the last legislative session, the Legislature appropriated funding through UCAT for a building that will be jointly used by USU and the Uintah Basin Applied Technology Center. He said that Uintah Basin community leaders feel that the building should be constructed on the new campus property which was donated by Robert Williams. A 99-year lease has been worked out for USU to lease 20 acres of the property on which the building will be constructed. Trustee Foley expressed appreciation to President Albrecht for his efforts.

Trustee Foley said that the community in Vernal is excited about this. Robert Williams purchased 137-acres for \$5.3 million and donated it to USU last year. The county will use \$12 million of mineral lease funds for infrastructure and roads that will service this property and other areas. The campus will be bordered by Main Street, and a road running north/south will be constructed on the west side of the

property. Trustee Foley said the new roads will be wonderful additions to the entire area, but specifically to the campus.

President Albrecht said construction of the new building will begin very soon. He met with Senator Hatch concerning Federal funding for the Uintah Basin education and energy research facility which will be the second building on the campus. He thanked Trustee Foley and his colleagues for their leadership in moving this forward.

E. College Department Meetings

President Albrecht reported that he and Provost Coward will meet with individual departments in order to interact more closely with faculty groups. The first of those meetings was held last week.

F. Open Meetings Laws

Trustees were given a summary of the open meetings law (Appendix G) prepared by William T. Evans, Assistant Attorney General, for their information. General Counsel Craig J. Simper reported that one of the recent changes in the law is the requirement to record and take minutes of closed meetings which can be inspected by judicial order.

Mr. Simper drew attention to Section 52-4-205 which describes the purpose for closed meetings. He emphasized that only those items mentioned in that section can be discussed in closed meetings. Dr. Burke drew attention to the newly added statement in the law that "any violation of this would constitute a Class B misdemeanor."

Chairman Shipley asked that the Trustees closely review the revised Open Meetings law.

G. Recent Events

President Albrecht reported on the following events:

1. Washington, D.C. Trip

President Albrecht was in Washington, D.C. on October 1-3. He met with Omar Kadar, Bill Marriott, Joyce Winterton, James King, and Fitz Elder. He made a presentation to congressional staffers of senators and representatives which was a great opportunity to expose them to Utah State University. He felt that the trip was successful.

## 2. Recruiting Open Houses

Interim Vice President Gary Chambers praised his recruiting team and student ambassadors who are doing an outstanding job. He said they are excited, dedicated, and loyal, and are a wonderful caliber of people who tell the USU story.

Interim Vice President Chambers reported that in the last month and a half 6,219 students received direct presentations from USU's recruiting staff. Of those, 577 were multicultural students. With multicultural students there is some funding available for disadvantaged scholarships. More than 600 students are high ability students with an Index of 125 or higher. Interim Vice President Chambers said scholarships in the amount of \$1.3 million have been awarded so far.

He said that a tremendous aid to students is that if they bring their admission applications, their high school transcripts, and ACT scores to the open houses, they can immediately receive scholarship letters stating the kind of scholarships that will be offered to them. Interim Vice President Chambers said they have awarded 76 scholarships to date through that process.

According to Interim Vice President Chambers, 173,000 mailings have gone out to students at the schools they are targeting. He said that 2,600 phone calls have been made to students and parents who have shown an interest in USU. The phoning is new this year in order to make more personal contacts with students and parents. There is a new department within Student Services which deals with retention and the first-year experience for new students. Representatives of that department have attended the open houses, and parents are excited to learn about those services now available to their students.

Vice President Chambers reported that in Idaho 400 students have been seen and 120 parents; 62 scholarships awarded, 10,000 direct mailings sent, and 694 phone calls.

At the open house held in Boise only 52 people attended. Presentations were also made at high schools. Students who had not been reached before were contacted, and some showed an interest in USU. He said there has not been a USU recruiting open house in Boise for six years.

At the open house held in Idaho Falls there were 234 people, almost the same number as last year. Many were interested in USU, and are aware that USU is interested in enrolling them. In Idaho Falls, 15 presidential scholarships were awarded. That is the best scholarship awarded this year, and includes full tuition and fees for four years.



There were 167 people who attended the open house in Pocatello.

There have been a total of 18 presidential scholarship awarded to students from Idaho. Interim Vice President Chambers said the visits to Idaho have been very effective.

There were 58 people at the open house in Evanston, Wyoming, and 14 scholarships were awarded.

The recruiting team will begin visiting Utah high schools in November. President Albrecht said upcoming open houses will be held in Cache Valley, Davis County, Provo, Salt Lake County, St. George, and Las Vegas. A reception will be held in California. We are starting to break into new markets.

H. *The President's Report, August 2-October 13, 2006*

The *President's Report* for August 2-October 13, 2006 (Appendix H) was distributed to the Trustees. President Albrecht pointed out that the ground breaking for the new Agricultural Complex was held on September 9. He said that there was a good turnout including members of the Utah State Senate and House.

III. College of Business

Chairman Shipley reported that he attended the Dean's Convocation for the College of Business on October 18. Kem Gardner, Chairman of Gardner Properties L.C., was the featured speaker. Chairman Shipley received a letter written to members of the USU Board Trustees from McKenzie Anderson, ASUSU Business Senator, supporting a renovation of the Orson A. Christensen Auditorium in the George S. Eccles Business Building. He distributed a copy of the letter to the Trustees (Appendix I) for their information. Chairman Shipley said that Provost Coward has already had discussions with Dean Anderson regarding possible solutions concerning the auditorium.

IV. Consent Agenda

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

Minutes of the Regular Meeting Held on September 8, 2006;  
Resolution 06-10-4 Certificate of the Treasurer for the Period 1 July 2005 to 31 July 2006  
(Appendix J);  
Resolution 06-10-5 Report of Investments for July 2006 (Appendix K);

Resolution 06-10-6 Capital Improvement Priority List for 2007-2008 (Appendix L);  
Resolution 06-10-7 Contract/Grant Proposals and Awards for August 2006  
(Appendix M);

Acceptance of the following written reports:

Academic/Provost (Appendix N);

Faculty and Staff Activities and Achievements (Appendix O);

Business and Finance (Appendix P);

Business and Finance Performance Dashboard, October 2006 (Appendix Q);

Extension/Continuing Education (Appendix R);

Information Technology (Appendix S);

Research (Appendix T) and Strategic Ventures and Economic Development  
(Appendix U);

Research and Strategic Ventures and Development Performance Dashboard, FY 2006  
(Appendix V);

Technology Management Indicators (Appendix W);

USU Innovation Campus (Appendix X);

Research Expenditures for June YTD (Appendix Y);

Undergraduate Research Report (Appendix Z);

Student Services (Appendix AA);

University Advancement (Appendix BB);

Monthly Gift Comparison–Summary of Private Support (Appendix CC);

Alumni (Appendix DD);

2006 Summer Chapter Events (Appendix EE);

Tailgate Information (Appendix FF);

ASUSU (Appendix GG);

Athletics (Appendix HH);

Public Relations and Marketing (Appendix II);

Public Relations and Marketing Performance Dashboard, October 5, 2006  
(Appendix JJ);

Faculty Senate (Appendix KK);

Professional Staff (Appendix LL);

Classified Staff (Appendix MM);

Executive Session, to be held on December 1, 2006, to discuss those items which are  
permitted by law to be discussed in Executive Session.

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

V. Action Agenda

A. Revised Investment Policies and Guidelines

Trustees were given the proposal for revised Investment Policies and Guidelines (Appendix NN) for their consideration. (Vice President Ford reviewed the minor changes which were in the updated Investment Policies and Guidelines brought to the Trustees as an addendum and is Appendix NN.) Chairman Shipley said a great deal of time has been spent on the revision of the Investment Policies and Guidelines.

Chairman Shipley noted that under the section on the Endowment Pool, it lists the advancement/management fee at 2 percent. He said this had previously been 3.5 percent. He said that President Albrecht has indicated that he will try to lower that fee to 1.5 percent over time, but this policy indicates that the fee will not exceed 2 percent. President Albrecht said that letters have been sent to all endowment holders indicating the change in policy and the fee.

Chairman Shipley asked if the management fee of 2 percent on all quasi-endowment and reserve funds in the Cash Management Investment Pool was from the same pool of money as the management fee for the Endowment Pool. Vice President Ford said this is the Cash Management Investment Pool and quasi-endowments which are more departmental and operating funds. He said this fee has not yet been implemented, but the option to do so is in the policy.

Trustee Wood said Alumni Relations has quasi-endowments and asked if the management fee had previously been 1 percent and now changed to 2 percent. Vice President Ford said there previously was not a quasi endowment management fee. He said this would allow a charge of up to 2 percent, but that would not take place without going through the correct process. President Albrecht said he was not aware of charging a fee on the quasi endowment in the past. Vice President Ford said the policy places a limit not to exceed 2 percent. He said the goal is that as earnings increase they will be beyond whatever fee is assessed. Vice Chairman Nyman said this policy establishes a management fee ceiling.

Trustee Cook called attention to the requirement under "Delegation of Responsibility" that "the Board of Trustees shall require institutional compliance with the State Money Management Act, Rules of the Money Management Council, and UMIFA." He asked whether individuals familiar with the law and the policy had reviewed the revised policy in that context. Vice President Ford said it was reviewed by Associate Vice President for Financial Services/Controller David Cowley, himself, the Investment Advisory Committee, and Brian Foisy who is the Assistant Commissioner for Financial Services for the Utah System of Higher Education. It has been reviewed in context of the revisions and policies.

Trustee Foxley stated that the group that worked on the revised Investment Policies and Guidelines met on a regular basis and spent a great deal of time. It was reviewed extensively by the Foundation. He said that Vice President Ford and David Moore were assiduous in moving it forward. If approved by the Trustees, it will be placed on the Board of Regents' agenda in October. Chairman Shipley added that Trustees Foxley, Nyman, and he had also participated in the discussions concerning the revised policy.

(See action below.)

B. Proposal to Amend the Utah State University Policy Manual, Section 105.2.1(2) Athletic Council

Trustees were given a proposal to amend the Utah State University Policy Manual, Section 105.2.1(2) Athletic Council (Appendix OO) for their consideration.

(See action below.)

C. Proposal to Amend the Utah State University Policy Manual, Section 403.4 Procedures for Alternative Course Requirements Due to Conflicts with Sincerely Held Core Beliefs

Trustees were given a proposal to amend the Utah State University Policy Manual, Section 403.4 Procedures for Alternative Course Requirements due to conflicts with sincerely held core beliefs (Appendix PP) for their consideration.

Action: Trustee Foley moved approval of Resolution 06-10-8 the revised Investment Policies and Guidelines (Appendix NN); Resolution 06-10-9 proposal to amend the Utah State University Policy Manual, Section 105.2.1(2) Athletic Council (Appendix OO); and Resolution 06-10-10 the proposal to amend the Utah State University Policy Manual, Section 403.4 Procedures for Alternative Course Requirements due to Conflicts with Sincerely Held Core Beliefs (Appendix PP). Trustee Nyman seconded the motion, and the voting was unanimous in the affirmative.

VI. USU Board of Trustees Workshop

Chairman Shipley invited Trustees and administration to convene at the Board of Trustees Workshop at 11 a.m. at the Student Living/Learning Center.

The Regular Meeting adjourned at 10:25 a.m.

\_\_\_\_\_  
Richard L. Shipley, Chairman

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

\_\_\_\_\_  
Date Approved

1 December 2006

**ITEM FOR ACTION**

**RE:** Faculty and Staff Adjustments

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 adjustment include one change in title or assignment.

**RECOMMENDATION**

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

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, The President and the Provost recommend that the Board of Trustees approve the one change 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. David L. Ottley, Co-Director, Affirmative Action/Equal Opportunity, Provost Office to be Director in the same area, effective 1 November 2006. Salary to go from \$53,560/12 mo to \$60,000/12 mo.



1 December 2006

ITEM FOR ACTION

RE: Certificate of Treasurer for the Period 1 July 2006 to 31 August 2006

The attached Certificate of Treasurer for the period 1 July 2006 to 31 August 2006 is submitted for the Trustees consideration. It has received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

The State Appropriated Funds budget at 31 August 2006 totaled \$230,086,507, up \$6,525,880 (2.92%) over the same 2005-2006 period. The year-to-date state appropriated funds expenditures totaled \$33,388,027, up \$1,812,372 (6%) over the same 2005-2006 period and represented 15% of the total budget. The percent of budget expended, 15%, was 2% less than would be expected to be spent on a strict time of budget year expired basis.

Total expenditures for all funds totaled \$79,942,751, down \$748,586 (1%) from the same 2005-2006 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 2006 to 31 August 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 2006 to 31 August 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 2006 to 31 August 2006.

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

\_\_\_\_\_  
Date

**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 July 2006 to 31 August 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 (17% Fiscal Year Expired)	01-Aug 31-Aug-06	Year to Date	Prior Year to Date	Increase (Decrease) from Prior Year	Percent Increase (Decrease) from Prior Year
Education and General (Except Athletics)	\$167,803,680	15%	\$14,788,453	\$25,076,755	\$24,704,573	\$372,182	2 %
Athletics	2,362,487	17%	196,581	391,741	364,287	27,454	8 %
Agricultural Experiment Station	16,138,994	12%	1,064,960	1,921,011	1,920,690	321	0 %
UWRL Appropriation	2,292,431	13%	144,179	306,381	308,950	(2,569)	(1) %
UWRL Apportionment	4,591,848	9%	234,221	431,807	349,694	82,113	23 %
Tooele - Cont. Ed. Center	7,038,452	14%	572,064	952,113	695,715	256,398	37 %
Educationally Disadvantaged	305,470	8%	13,642	25,139	29,808	(4,669)	(16) %
Southeastern Utah - Cont. Ed. Center	2,401,388	6%	100,017	150,680	148,498	2,182	1 %
Utah Basin - Cont. Ed. Center	6,058,071	15%	542,850	896,324	851,518	44,806	5 %
Cooperative Extension	13,719,912	15%	1,088,382	2,102,840	1,871,300	231,540	12 %
Brigham City - Cont. Ed. Center	7,373,774	14%	740,475	1,037,998	330,622	707,376	214 %
USTAR	-	-	85,484	95,238	-	95,238	- %
<b>Total State Appropriated Funds</b>	<b>\$230,086,507</b>	<b>15%</b>	<b>\$19,571,308</b>	<b>\$33,388,027</b>	<b>31,575,655</b>	<b>\$1,812,372</b>	<b>6 %</b>
<b>Total State Appropriated Funds 2005-2006</b>	<b>\$223,560,627</b>						
<b>Increase from 2005-2006</b>	<b>\$6,525,880</b>						
<b>Percent Increased from 2005-2006</b>	<b>2.92%</b>						

	01-Aug 31-Aug-06	Year to Date	Prior Year to Date	Increase (Decrease) from Prior Year	Percent Increase (Decrease) from Prior Year
<b>Other Unrestricted Funds</b>					
Overhead Reimbursement for R & D	\$697,191	\$1,051,059	\$811,816	\$239,243	29 %
Designated	3,299,033	5,159,203	5,419,713	(260,510)	(5) %
Service Departments	2,477,955	4,544,350	5,571,150	(1,026,800)	(18) %
Auxiliary Enterprises (Except Athletics)	4,534,435	6,087,247	5,725,812	361,435	6 %
Athletics	774,447	1,392,221	1,507,707	(115,486)	(8) %
	<u>11,783,061</u>	<u>18,234,080</u>	<u>19,036,198</u>	<u>(802,118)</u>	<u>(4) %</u>
<b>Other Restricted Funds</b>					
Instruction	1,245,767	2,986,221	3,216,953	(230,732)	(7) %
Research	4,694,123	7,167,841	7,834,658	(666,817)	(9) %
Public Service	2,265,223	3,834,269	3,921,832	(87,563)	(2) %
Academic Support	205,304	395,806	412,443	(16,637)	(4) %
Student Services	166,921	296,072	294,375	1,697	1 %
Institutional Support	(132,362)	(343,369)	121,138	(464,507)	(383) %
Operation and Maintenance of Plant	2,107	3,614	6,549	(2,935)	(45) %
Scholarships and Fellowships	8,125,586	11,826,111	11,662,133	163,978	1 %
Service Departments	-	-	-	-	- %
Auxiliary Enterprises	4,710	23,194	20,123	3,071	15 %
	<u>16,577,379</u>	<u>26,189,759</u>	<u>27,490,204</u>	<u>(1,300,445)</u>	<u>(5) %</u>
<b>Other Funds</b>					
Plant Funds	1,642,130	1,984,113	2,400,708	(416,595)	(17) %
Associated Students	70,822	134,709	102,566	32,143	31 %
Other Agency Funds	10,882	12,063	86,006	(73,943)	(86) %
	<u>1,723,834</u>	<u>2,130,885</u>	<u>2,589,280</u>	<u>(458,395)</u>	<u>(18) %</u>
<b>Total All Funds</b>	<u>\$49,655,582</u>	<u>\$79,942,751</u>	<u>\$80,691,337</u>	<u>(\$748,586)</u>	<u>(1) %</u>

11/15/06  
Date

W. Glenn Ford  
Date

ITEM FOR ACTION

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

The attached Certificate of Treasurer for the period 1 July 2006 to 30 September 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 September 2006 totaled \$229,899,607, up \$6,338,980 (2.84%) over the same 2005-2006 period. The state appropriated funds expenditures for year-to-date totaled \$49,185,931, up \$2,173,709 (5%) over the same 2005-2006 period and represented 21% of the total budget. The percent of budget expended, 21%, was 4% less than would be expected to be spent on a strict time of budget year expired basis.

Total expenditures of all funds totaled \$120,110,235, down \$576,911 (1%) from the same 2005-2006 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 2006 to 30 September 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 2006 to 30 September 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 2006 to 30 September 2006.

=====

RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

\_\_\_\_\_  
Date

**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 2006 to 30 September 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 (25% Fiscal Year Expired)	01-Sep 30-Sep-06	Year to Date	Prior Year to Date	Increase (Decrease) from Prior Year	Percent Increase (Decrease) from Prior Year
Education and General (Except Athletics)	\$167,617,066	22%	\$12,109,302	\$37,186,056	\$36,796,364	\$389,692	1 %
Athletics	2,362,487	25%	198,367	590,108	547,984	42,124	8 %
Agricultural Experiment Station	16,138,688	18%	935,408	2,856,419	2,928,597	(72,178)	(2) %
UWRL Appropriation	2,292,431	18%	102,459	408,841	451,217	(42,376)	(9) %
UWRL Apportionment	4,591,848	14%	210,883	642,690	461,678	181,012	39 %
Tooele - Cont. Ed. Center	7,038,452	18%	337,244	1,289,357	1,023,324	266,033	26 %
Educationally Disadvantaged	305,470	34%	77,272	102,411	44,107	58,304	132 %
Southeastern Utah - Cont. Ed. Center	2,401,388	8%	50,959	201,639	211,115	(9,476)	(4) %
Uintah Basin - Cont. Ed. Center	6,058,071	21%	362,612	1,258,936	1,248,106	10,830	1 %
Cooperative Extension	13,719,932	22%	980,923	3,083,763	2,779,224	304,539	11 %
Brigham City - Cont. Ed. Center	7,373,774	19%	356,414	1,394,412	520,506	873,906	168 %
USTAR	-	-	76,061	171,299	-	171,299	- %
<b>Total State Appropriated Funds</b>	<b>\$229,899,607</b>	<b>21%</b>	<b>\$15,797,904</b>	<b>\$49,185,931</b>	<b>47,012,222</b>	<b>\$2,173,709</b>	<b>5 %</b>
<b>Total State Appropriated Funds 2005-2006</b>	<b>\$223,560,627</b>						
<b>Increase from 2005-2006</b>	<b>\$6,338,980</b>						
<b>Percent Increased from 2005-2006</b>	<b>2.84%</b>						

	01-Sep		Year to Date	Prior Year to Date	Increase (Decrease) from Prior Year		Percent Increase (Decrease) from Prior Year
	30-Sep-06						
<u>Other Unrestricted Funds</u>							
Overhead Reimbursement for R & D Designated	\$649,426	\$1,700,485	\$1,588,812	\$111,673	7 %		
Service Departments	4,112,950	9,272,153	10,700,534	(1,428,381)	(13) %		
Auxiliary Enterprises (Except Athletics)	3,050,279	8,360,947	8,488,975	(128,028)	(2) %		
Athletics	3,149,652	9,236,900	8,147,906	1,088,994	13 %		
	964,438	2,356,659	2,282,280	74,379	3 %		
	<u>11,926,745</u>	<u>30,927,144</u>	<u>31,208,507</u>	<u>(281,363)</u>	<u>(1) %</u>		
<u>Other Restricted Funds</u>							
Instruction	1,546,091	4,532,313	4,683,079	(150,766)	(3) %		
Research	4,144,726	11,312,567	12,093,816	(781,249)	(6) %		
Public Service	2,438,449	6,272,718	6,133,817	138,901	2 %		
Academic Support	311,996	707,802	626,651	81,151	13 %		
Student Services	216,089	512,161	592,508	(80,347)	(14) %		
Institutional Support	512,011	168,642	725,881	(557,239)	(77) %		
Operation and Maintenance of Plant	10,560	14,174	8,623	5,551	64 %		
Scholarships and Fellowships	1,023,929	12,850,040	12,995,172	(145,132)	(1) %		
Service Departments	1,071	1,071	-	1,071	- %		
Auxiliary Enterprises	9,661	32,855	43,607	(10,752)	(25) %		
	<u>10,214,583</u>	<u>36,404,343</u>	<u>37,903,154</u>	<u>(1,498,811)</u>	<u>(4) %</u>		
<u>Other Funds</u>							
Plant Funds	1,366,996	3,351,109	4,271,842	(920,733)	(22) %		
Associated Students	73,143	207,852	179,179	28,673	16 %		
Other Agency Funds	21,792	33,856	112,242	(78,386)	(70) %		
	1,461,931	3,592,817	4,563,263	(970,446)	(21) %		
	<u>\$39,401,163</u>	<u>\$120,110,235</u>	<u>\$120,687,146</u>	<u>(\$576,911)</u>	<u>(1) %</u>		

11/15/06

Date

*W. Glenn Ford*

W. Glenn Ford



ITEM FOR ACTION

RE: Report of Investments for August 2006

The attached Report of Investments for August 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 August 2006 and comparative year-to-date totals for FY 2006-2007 and FY 2005-2006.

CASH MANAGEMENT INVESTMENT POOL

The average daily fair value invested during August 2006 was \$158,828,949, up \$8,476,628 over July 2006. Total investment income was \$990,793, up \$48,572 over July 2006, reflecting the increase in the amount available for investing and an increase in total investment return. The annualized total investment return was 7.24%, down 0.04% from July 2006.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$154,590,635, up \$8,827,161 (6.06%) over FY 2005-2006. Total interest income for FY 2006-2007 amounted to \$1,159,335, up \$255,910 (28.33%) over FY 2005-2006, reflecting an increase in the amount available for investing and an increase in interest rates.

The total amount invested at 31 August 2006 was \$174,761,310, up \$9,849,665 (5.97%) over 31 August 2005.

ENDOWMENT POOL

The average daily fair value invested during August 2006 was \$50,245,051, up \$338,420 over July 2006. Interest and dividend income of \$79,972 plus net realized gains of \$3,338 totaled \$83,310 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$50,075,841, up \$6,114,190 (13.91%) over FY 2006-2007. Total realized income for FY 2006-2007 was \$163,864, down \$1,297 (0.79%) from FY 2005-2006. This decrease resulted from \$1,571 less in interest and dividends and \$274 more net realized gains during FY 2006-2007.

The total amount invested at 31 August 2006 was \$50,712,860, up \$6,550,589 (14.83%) over 31 August 2005.

### WELLS FARGO BANK - BALANCED FUND

The average daily fair value invested during August 2006 was \$9,546,017, up \$107,738 over July 2006. Interest and dividend income totaled \$11,235 for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$9,492,148, up \$2,273,814 (31.50%) over FY 2005-2006. Total realized income for FY 2006-2007 was \$22,417, down \$3,787 (14.45%) from FY 2005-2006. This decrease in realized income resulted from \$3,798 less in interest and dividends and \$11 less net realized losses during FY 2006-2007.

The total amount invested at 31 August 2006 was \$9,638,225, up \$2,413,388 (33.40%) over 31 August 2005.

### THE COMMONFUND - COMMINGLED INVESTMENT FUNDS

The average daily fair value invested during August 2006 was \$33,717,407, up \$204,718 over July 2006. Interest and dividend income of \$41,414 plus net realized gains of \$3,338 totaled \$44,752 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$33,615,048, up \$2,250,677 (7.18%) over FY 2005-2006. Total realized loss for FY 2006-2007 was \$89,518, down \$16,123 (15.26%) from FY 2005-2006. This decrease resulted from \$16,386 less in interest and dividends and \$263 more net realized gains during FY 2006-2007.

The total amount invested at 31 August 2006 was \$34,079,346, up \$2,582,737 (8.20%) over 31 August 2005.

### OTHER INVESTMENTS

The average daily fair value invested during August 2006 was \$1,459,918, up \$10,439 over July 2006. Interest and dividend income of \$4,579 less net realized losses of \$859 totaled \$3,720 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$1,454,698, up \$55,281 (3.95%) over FY 2005-2006. Total realized income for FY 2006-2007 was \$8,209, down \$21 (0.26%) from FY 2005-2006. This decrease resulted from \$327 more in interest and dividend income and \$348 more net realized losses during FY 2006-2007.

The total amount invested at 31 August 2006 was \$1,468,041, up \$68,845 (4.92%) over 31 August 2005.

### ENDOWMENT TRUSTS

The average daily fair value invested during August 2006 was \$6,112,932, up \$132,035 over July 2006. Interest and dividend income of \$12,328 plus net realized gains of \$7 totaled \$12,335 in

realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$6,046,914, up \$302,039 (5.26%) over FY 2005-2006. Total realized income for FY 2006-2007 was \$36,152, up \$382 (1.07%) over FY 2005-2006. This increase resulted from \$8,000 more interest and dividend income and \$7,618 less net realized gains during FY 2006-2007.

The total amount invested at 31 August 2006 was \$6,163,766, up \$439,086 (7.67%) over 31 August 2005.

#### PLANT FUND TRUSTS

The average daily fair value invested during August 2006 was \$20,607,951, down \$3,296,055 from July 2006. Interest income totaled \$89,556 for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$22,255,979, down \$20,726,593 (48.22%) from FY 2005-2006. Total realized income for FY 2006-2007 was \$192,285, down \$61,722 (24.30%) from FY 2005-2006. This decrease reflects the decreased amount available for investing as funds have been utilized for construction.

The total amount invested at 31 August 2006 was \$20,003,540, down \$18,739,794 (48.37%) from 31 August 2005.

#### SUMMARY OF INVESTMENT TRANSACTIONS

This report summarizes all investment transactions for August 2006. The aggregate net realized gains for the month were \$2,486 and earnings were \$781,930.

#### RECOMMENDATION

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

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, The attached 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 Report of Investments have been approved by the USU Controller's Office, and

WHEREAS, The investment activities listed on the attached 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 Report of Investments were made in accordance with the guidelines, rules, and laws, and

WHEREAS, Vice President Ford requests approval of the attached Report of Investments for the period 1 August 2006 to 31 August 2006 and comparative year-to-date totals for the periods 1 July 2005 to 31 August 2005 and 1 July 2006 to 31 August 2006, and

WHEREAS, The President of Utah State University has reviewed the attached report 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 Report of Investments for the period 1 August 2006 to 31 August 2006 and comparative year-to-date totals for the periods 1 July 2005 to 31 August 2005 and 1 July 2006 to 31 August 2006.

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the attached Report of Investments as presented and ratifies the transactions listed on said Report of Investments for 1 August 2006 to 31 August 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  
AUGUST 2006

The following schedules (A through F) 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

11-6-06

Date

W. Glenn Ford  
Vice President for Business and Finance

11-15-06

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 2006	\$146,237,242	\$116,037,157	\$112,085,811	\$405,704	\$150,594,292	\$150,352,321	\$536,517	\$5,005	\$531,512
Aug 2006	150,594,292	196,955,448	173,156,405	367,975	174,761,310	158,828,949	622,818	8,755	614,063
Sep 2006									
Oct 2006									
Nov 2006									
Dec 2006									
Jan 2007									
Feb 2007									
Mar 2007									
Apr 2007									
May 2007									
Jun 2007									
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Comparative Totals:									
Year-to-date	\$146,237,242	\$312,992,605	\$285,242,216	\$773,679	\$174,761,310	\$154,590,635	\$1,159,335	\$13,760	\$1,145,575
FY 2006-07	135,042,641	273,944,018	243,835,158	(239,856)	164,911,645	145,763,474	903,425	10,966	892,459
FY 2005-06					9,849,665	8,827,161	255,910	2,794	253,116
Amt Change					5.97%	6.06%	28.33%	25.48%	28.36%
% Change									

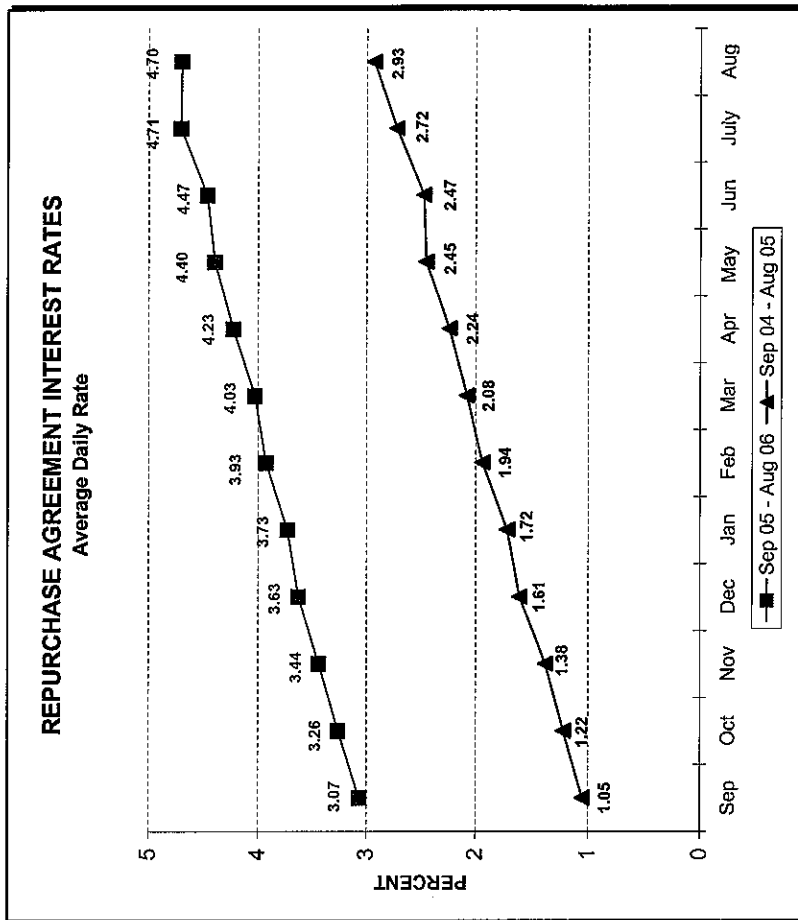
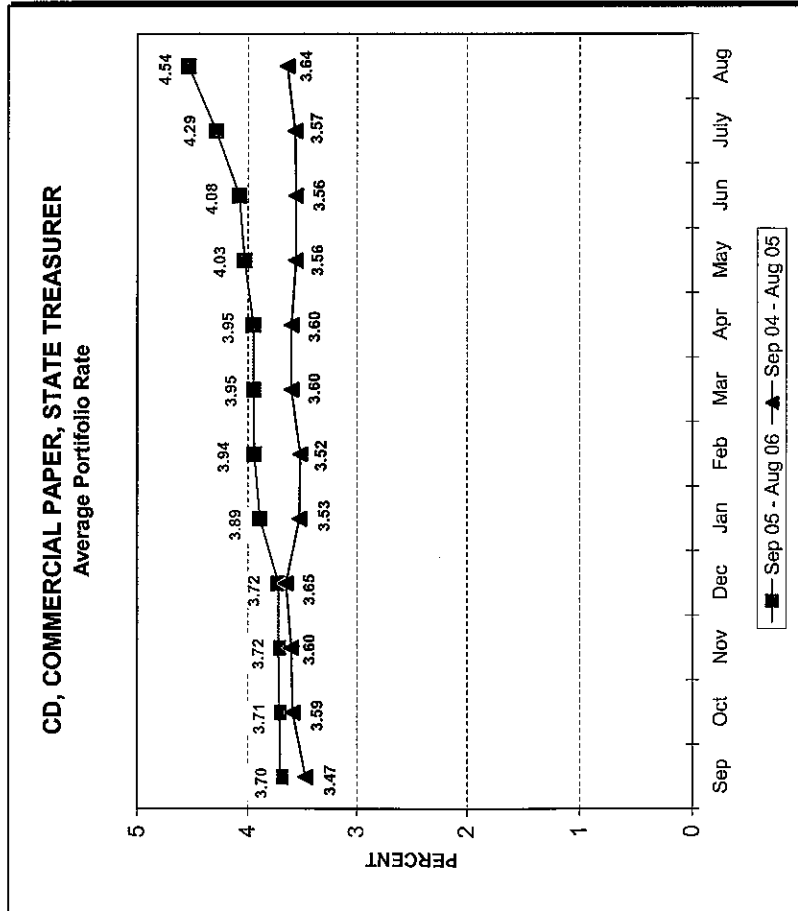
Note: The Cash Management Investment Pool includes cash of all funds over estimated daily operating requirements.

UTAH STATE UNIVERSITY  
 CASH MANAGEMENT INVESTMENT POOL  
 SUMMARY OF INVESTMENT TRANSACTIONS AND PERFORMANCE  
 For the Month of August 2006

Schedule A-2

	Sales		Earnings	Change in Fair Value	Total Investment Income	Average Daily Fair Value	Annualized Total Investment Return
	Purchases	Cost					
Repurchase Agreements	\$158,095,448	\$156,156,405	\$28,915	\$28,915	\$7,143,766	4.70%	
Time Certificates of Deposit		8,000,000	182,539	182,539	43,838,710	4.84%	
Utah Public Treasurers' Investment Fund	15,000,000	5,000,000	34,056	34,056	7,646,325	5.17%	
Obligations of U. S. Government	23,860,000	4,000,000	377,308	\$367,975	100,200,148	8.64%	
<b>Total</b>	<b>\$196,955,448</b>	<b>\$173,156,405</b>	<b>\$622,818</b>	<b>\$367,975</b>	<b>\$158,828,949</b>	<b>7.24%</b>	

UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL







UTAH STATE UNIVERSITY  
 ENDOWMENT POOL  
 INVESTMENT PERFORMANCE

Schedule B-1-A

	Total Number of Units	Fair Value Per Unit			Net Earnings	Earnings Per Unit
		Beginning of Month	End of Month	Percent Change		
July 2006	319,861.28	\$155.9774	\$155.6213	-0.23%	\$77,262	\$0.2415
August 2006	319,861.28	155.6213	158.5464	1.88%	79,972	0.2500
September 2006						
October 2006						
November 2006						
December 2006						
January 2007						
February 2007						
March 2007						
April 2007						
May 2007						
June 2007						

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-2006	\$9,422,748	\$5,419	\$23,305	\$48,947	\$9,453,809	\$9,438,279	\$11,182	\$0	\$11,182	\$0	\$11,182
Aug-2006	9,453,809	9,567	49	174,898	9,638,225	9,546,017	11,235	0	11,235	0	11,235
Sep-2006											
Oct-2006											
Nov-2006											
Dec-2006											
Jan-2007											
Feb-2007											
Mar-2007											
Apr-2007											
May-2007											
Jun-2007											
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Comparative Totals:											
Year-to-date	\$9,422,748	\$14,986	\$23,354	\$223,845	\$9,638,225	\$9,492,148	\$22,417	\$0	\$22,417	\$0	\$22,417
FY 2006-07	7,141,151	4,612,868	4,638,792	109,610	7,224,837	7,218,334	26,215	(11)	26,204	0	26,204
FY 2005-06					2,413,388	2,273,814	(3,798)	11	(3,787)		(3,787)
Amt Change					33.40%	31.50%	-14.49%	100.00%	-14.45%		-14.45%
% Change											

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

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 2006	\$33,669,909	\$0	\$151,689	(\$162,751)	\$33,355,469	\$33,512,689	\$41,474	\$3,292	\$44,766
Aug 2006	33,355,469	0	6,881	730,758	34,079,346	33,717,407	41,414	3,338	44,752
Sep 2006									
Oct 2006									
Nov 2006									
Dec 2006									
Jan 2007									
Feb 2007									
Mar 2007									
Apr 2007									
May 2007									
Jun 2007									

Comparative Totals:

Year-to-date	\$33,669,909	\$0	\$158,570	\$568,007	\$34,079,346	\$33,615,048	\$82,888	\$6,630	\$89,518
FY 2006-07	30,784,321	0	13,284	725,572	31,496,609	31,364,371	99,274	6,367	105,641
FY 2005-06					2,582,737	2,250,677	(16,386)	263	(16,123)
Amt Change					8.20%	7.18%	-16.51%	4.13%	-15.26%
% Change									

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

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 2006	\$1,447,164	\$4,486	\$95	\$239	\$1,451,794	\$1,449,479	\$4,489		\$4,489
Aug 2006	1,451,794	312,369	307,049	10,927	1,468,041	1,459,918	4,579	(\$859)	3,720
Sep 2006									
Oct 2006									
Nov 2006									
Dec 2006									
Jan 2007									
Feb 2007									
Mar 2007									
Apr 2007									
May 2007									
Jun 2007									
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Comparative Totals:									
Year-to-date									
FY 2006-07	\$1,447,164	\$316,855	\$307,144	\$11,166	\$1,468,041	\$1,454,698	\$9,068	(\$859)	\$8,209
FY 2005-06	1,389,211	115,219	114,327	9,093	1,399,196	1,399,417	8,741	(511)	8,230
Amt Change					68,845	55,281	327	(348)	(21)
% Change					4.92%	3.95%	3.74%	-68.10%	-0.26%

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

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 2006	\$5,899,695	\$30,143	\$23,624	\$155,884	\$6,062,098	\$5,980,897	\$23,883	(\$66)	\$23,817	\$567	\$23,250
Aug 2006	6,062,098	12,172	83	89,579	6,163,766	6,112,932	12,328	7	12,335	68	12,267
Sep 2006											
Oct 2006											
Nov 2006											
Dec 2006											
Jan 2007											
Feb 2007											
Mar 2007											
Apr 2007											
May 2007											
Jun 2007											

Comparative Totals:

Year-to-date	\$5,899,695	\$42,315	\$23,707	\$245,463	\$6,163,766	\$6,046,914	\$36,211	(\$59)	\$36,152	\$635	\$35,517
FY 2006-07	5,717,386	102,306	85,090	(9,922)	5,724,680	5,744,875	28,211	7,559	35,770	637	35,133
FY 2005-06					439,086	302,039	8,000	(7,618)	382	(2)	384
Amt Change					7.67%	5.26%	28.36%	-100.78%	1.07%	-0.31%	1.09%
% Change											

Note: Endowment Trusts include externally managed endowment trusts.

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 2006	\$23,929,357	\$99,025	\$73,925	\$2,189	\$23,956,646	\$23,904,006	\$102,729		\$102,729		\$102,729
Aug 2006	23,956,646	386,424	4,342,120	2,590	20,003,540	20,607,951	89,556		89,556		89,556
Sep 2006											
Oct 2006											
Nov 2006											
Dec 2006											
Jan 2007											
Feb 2007											
Mar 2007											
Apr 2007											
May 2007											
Jun 2007											

Comparative Totals:

Year-to-date	\$23,929,357	\$485,449	\$4,416,045	\$4,779	\$20,003,540	\$22,255,979	\$192,285	\$0	\$192,285	\$0	\$192,285
FY 2006-07	43,394,639	5,707,449	10,423,595	64,841	38,743,334	42,982,572	233,284	20,723	254,007	0	254,007
FY 2005-06					(18,739,794)	(20,726,593)	(40,999)	(20,723)	(61,722)		(61,722)
Amt Change					-48.37%	-48.22%	-17.57%	-100.00%	-24.30%		-24.30%
% Change											

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

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

Schedule F  
Page 1 of 2

	Purchases		Sales		Gain/(Loss)	Earnings
	Shares	Cost	Shares	Cost		
<b>Cash Management Investment Pool</b>						
Repurchase Agreements		\$158,095,448		\$156,156,405	\$0	\$28,915
Time Certificates of Deposit				8,000,000	0	182,539
Utah Public Treasurers' Investment Fund		15,000,000		5,000,000	0	34,056
Obligations of U. S. Government		23,860,000		4,000,000	0	377,308
Total Cash Management Investment Pool		196,955,448		173,156,405	0	622,818
<b>Endowment Pool - Transactions of External Managers</b>						
Wells Fargo Bank - Balanced Fund			48.840	49	0	4,202
Obligations of U.S. Government						
GNMA						
Interest						
Corporate Bonds and Notes						
Bond Interest						
Money Market Funds						3,803
Fidelity Instll Cash		468				474
Cash						
Wells Fargo Advantage Cash #250		9,099				2,756
Total Wells Fargo Bank - Balanced Fund		9,567	49	49	0	11,235
<b>Commonfund - Commingled Investment Funds</b>						
Mutual Funds						
Commonfund-Growth Equity Fund			56.191	1,315	170	6,934
Commonfund-Multi-Strategy Bond			68.439	793	114	8,468
Commonfund-Multi-Strategy Equity			25.563	1,435	3,054	26,012
Total Commonfund - Commingled Investment Funds		0	3,543	6,881	3,338	41,414
<b>Total Endowment Pool - Transactions of External Managers</b>						
		9,567	3,592	6,930	3,338	52,649



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

Schedule F  
Page 2 of 2

	Purchases		Shares	Sales		Receipts	Gain/(Loss)	Earnings
	Shares	Cost		Cost	Shares			
<b>Other Investments</b>								
Corporate Bonds and Notes								\$60
U.S. West Communications								
Common and Preferred Stock								
Altrat Group Inc	12,000	\$1,006	12,000		\$950		(\$56)	
General Electric	8,800,000	296,912	8,800,000		296,208		(704)	
Key Bank	240,000	8,983	240,000		8,884		(99)	
Utah Public Treasurers' Investment Fund		4,519						4,519
Cash		949			1,007		0	
Smith Barney		312,369			307,049		(859)	4,579
Total Other Investments								
<b>Endowment Trusts</b>								
Obligations of U.S. Government Interest								146
Common and Preferred Stock								
Vodafone Group PLC New			0.750	9	16		7	10,530
Dividends								
Mutual Funds								
Wells Fargo Strategic Inc #89								851
Wells Fargo Advantage Intrm Gvt Inc Fund 474								30
Money Market Funds								
Achievement Treasury - 454		8,545						385
Wells Fargo #250		24						25
Federated Treasury Obl FD #68		2,684						343
Wells Fargo Advantage #645		919			67		0	18
Total Endowment Trusts		12,172			83		7	12,328
<b>Plant Trusts</b>								
Wells Fargo								3,704
Obligations of U.S. Government								85,852
Utah Public Treasurers' Investment Fund		386,424			4,342,120		0	89,556
Total Plant Trusts		386,424			4,342,120		0	
Total All Investments		\$197,675,980			\$177,812,587		\$2,486	\$781,930

1 December 2006

ITEM FOR ACTION

RE: Report of Investments for September 2006

The attached Report of Investments for September 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 September 2006 and comparative year-to-date totals for FY 2006-2007 and FY 2005-2006; investment portfolios at 30 September 2006; and Summary of Total Investment Returns for the Quarter Ended 30 September 2006 and year-to-date 1 July 2006 to 30 September 2006.

CASH MANAGEMENT INVESTMENT POOL

The average daily fair value invested during September 2006 was \$170,100,803, up \$11,271,854 from August 2006. Total investment income was \$851,592, down \$139,201 from August 2006, reflecting the decrease in the amount available for investing and a decrease in total investment return. The annualized total investment return was 6.01%, down 1.23% from August 2006.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$159,760,691, up \$7,549,698 (4.96%) over FY 2005-2006. Total interest income for FY 2006-2007 amounted to \$1,803,319, up \$397,766 (28.30%) over FY 2005-2006, reflecting an increase in the amount available for investing and an increase in interest rates.

The total amount invested at 30 September 2006 was \$168,383,127 up \$2,636,058 (1.59%) over 30 September 2005. Unrealized losses at 30 September 2006 were \$1,422,177.

ENDOWMENT POOL

The average daily fair value invested during September 2006 was \$51,145,328, up \$900,277 over August 2006. Interest and dividend income of \$80,711 plus net realized gains of \$3,322 totaled \$84,033 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$50,432,337, up \$6,299,044 (14.27%) over FY 2005-2006. Total realized income for FY 2006-2007 was \$247,897, up \$32,062 (14.85%) over FY 2005-2006. This increase resulted from \$31,539 more in interest and dividends and \$523 more net realized gains during FY 2006-2007.

The total amount invested at 30 September 2006 was \$51,577,800, up \$7,253,944 (16.37%) over 30 September 2005. Unrealized gains at 30 September 2006 were \$10,281,387.

### WELLS FARGO BANK - BALANCED FUND

The average daily fair value invested during September 2006 was \$9,734,407, up \$188,390 over August 2006. Interest and dividend income totaled \$11,138 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$9,572,901, up \$2,265,965 (31.01%) over FY 2005-2006. Total realized income for FY 2006-2007 was \$33,555, down \$4,080 (10.84%) from FY 2005-2006. This decrease in realized income resulted from \$4,102 less in interest and dividends and \$22 less net realized losses during FY 2006-2007.

The total amount invested at 30 September 2006 was \$9,830,589, up \$2,087,147 (26.95%) over 30 September 2005. Unrealized gains at 30 September 2006 were \$762,184.

### COMMONFUND - COMMINGLED INVESTMENT FUNDS

The average daily fair value invested during September 2006 was \$34,402,393, up \$684,986 over August 2006. Interest and dividend income of \$43,092 plus net realized gains of \$3,322 totaled \$46,414 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$33,877,496, up \$2,448,064 (7.79%) over FY 2005-2006. Total realized income for FY 2006-2007 was \$135,932, up \$7,540 (5.87%) over FY 2005-2006. This increase resulted from \$7,039 more in interest and dividends and \$501 more realized gains during FY 2006-2007.

The total amount invested at 30 September 2006 was \$34,725,441, up \$3,102,943 (9.81%) over 30 September 2005. Unrealized gains at 30 September 2006 were \$9,519,203.

### OTHER INVESTMENTS

The average daily fair value invested during September 2006 was \$1,472,939, up \$13,021 over August 2006. Interest and dividend income of \$5,715 minus net realized losses of \$494 totaled \$5,221 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$1,460,778, up \$61,483 (4.39%) over FY 2005-2006. Total realized income for FY 2006-2007 was \$13,430, up \$225 (1.70%) over FY 2005-2006. This increase resulted from \$1,381 more in interest and dividend income and \$1,156 more in net realized losses during FY 2006-2007.

The total amount invested at 30 September 2006 was \$1,477,836, up \$78,930 (5.64%) over 30 September 2005. Unrealized gains at 30 September 2006 were \$36,125.

## ENDOWMENT TRUSTS

The average daily fair value invested during September 2006 was \$6,221,484, up \$108,552 over August 2006. Interest and dividend income totaled \$13,657 for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$6,105,104, up \$355,437 (6.18%) over FY 2005-2006. Total realized income for FY 2006-2007 was \$49,809, up \$2,275 (4.79%) over FY 2005-2006. This increase resulted from \$9,893 more interest and dividend income and \$7,618 less net realized gains during FY 2006-2007.

The total amount invested at 30 September 2006 was \$6,279,201, up \$485,382 (8.38%) over 30 September 2005. Unrealized gains at 30 September 2006 were \$2,792,021.

## PLANT FUND TRUSTS

The average daily fair value invested during September 2006 was \$20,150,523, down \$457,428 from August 2006. Interest income of \$85,827 minus net realized losses of \$1,544 totaled \$84,283 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2006-2007 was \$21,554,160, down \$20,702,850 (48.99%) from FY 2005-2006. Total realized income for FY 2006-2007 was \$276,568, down \$80,294 (22.50%) from FY 2005-2006. This decrease reflects the decreased amount available for investing and an increase in the rate of return.

The total amount invested at 30 September 2006 was \$20,359,850, down \$16,551,507 (44.84%) from 30 September 2005. Unrealized losses at 30 September 2006 were \$15,727.

## SUMMARY OF INVESTMENT TRANSACTIONS

This report summarizes all investment transactions for September 2006. The aggregate net realized gains for the month were \$1,284 and earnings were \$803,413.

## 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 September 2006 and for fiscal year 1 July 2006 to 30 September 2006.

The Cash Management Investment Pool outperformed the benchmark by 41 basis points (bp) for the quarter and outperformed by 41 bp year-to-date.

Wells Fargo Bank-Equity Fund underperformed its benchmark by 15 bp for the quarter and underperformed by 15 bp year-to-date.

Wells Fargo Bank-Fixed Income Fund underperformed its benchmark by 90 bp for the quarter and underperformed by 90 bp year-to-date.

Commonfund-Multi-strategy Equity Fund underperformed its benchmark by 175 bp for the quarter and underperformed by 175 bp year-to-date.

Commonfund-Growth Equity Fund outperformed its benchmark by 79 bp for the quarter and outperformed by 79 bp year-to-date.

Commonfund-Multi-strategy Bond Fund outperformed its benchmark by 5 bp for the quarter and outperformed by 5 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-Equity Fund, Wells Fargo Bank-Fixed Income Fund, Commonfund-Multi-strategy Equity Fund, Growth Equity Fund, and Multi-strategy Bond Fund.)

#### ENDOWMENT FUNDS

The fair value of invested endowment funds at 30 September 2006 was \$102.9 million, up \$2.5 million (2.49%) over 30 June 2006. This increase includes the change in fair value, and new gifts received through 30 September 2006.

Year to date, the endowment funds have increased \$2.5 million (2.49%) over 30 June 2006.

Endowment funds are currently invested 43.28% in the Endowment Pool, 49.32% in the Cash Management Investment Pool, 6.10% 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 Report of Investments for September 2006.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, The attached 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 Report of Investments have been approved by the USU Controller's Office, and

WHEREAS, The investment activities listed on the attached 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 Report of Investments were made in accordance with the guidelines, rules, and laws, and

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

WHEREAS, The President of Utah State University has reviewed the attached report 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 Report of Investments for the period 1 September 2006 to 30 September 2006 and comparative year-to-date totals for the periods 1 July 2005 to 30 September 2005 and 1 July 2006 to 30 September 2006 and the investment portfolios at 30 September 2006.

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

=====

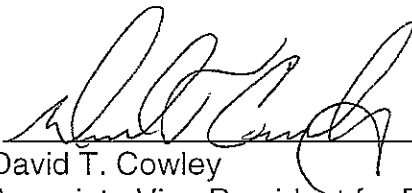
RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

\_\_\_\_\_  
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  
SEPTEMBER 2006

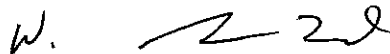
The following schedules (A through H) provide a report of the University's investments. To the best of my knowledge, Utah State University is in compliance with the Utah State Money Management Act and the rules of the Utah State Money Management Council and the Utah State Uniform Management Institutional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



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

11-6-06

Date



W. Glenn Ford  
Vice President for Business and Finance

11-15-06

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 2006	\$146,237,242	\$116,037,157	\$112,085,811	\$405,704	\$150,594,292	\$150,352,321	\$536,517	\$5,005	\$531,512
Aug 2006	150,594,292	196,955,448	173,156,405	367,975	174,761,310	158,828,949	622,818	8,755	614,063
Sep 2006	174,761,310	87,116,779	93,702,570	207,608	168,383,127	170,100,803	643,984	6,100	637,884
Oct 2006									
Nov 2006									
Dec 2006									
Jan 2007									
Feb 2007									
Mar 2007									
Apr 2007									
May 2007									
Jun 2007									
<hr/>									
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Comparative Totals:									
Year-to-date									
FY 2006-07	\$146,237,242	\$400,109,384	\$378,944,786	\$981,287	\$168,383,127	\$159,760,691	\$1,803,319	\$19,860	\$1,783,459
FY 2005-06	135,042,641	397,944,973	366,367,026	(873,519)	165,747,069	152,210,993	1,405,553	17,520	1,388,033
Amt Change					2,636,058	7,549,698	397,766	2,340	395,426
% Change					1.59%	4.96%	28.30%	13.36%	28.49%

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

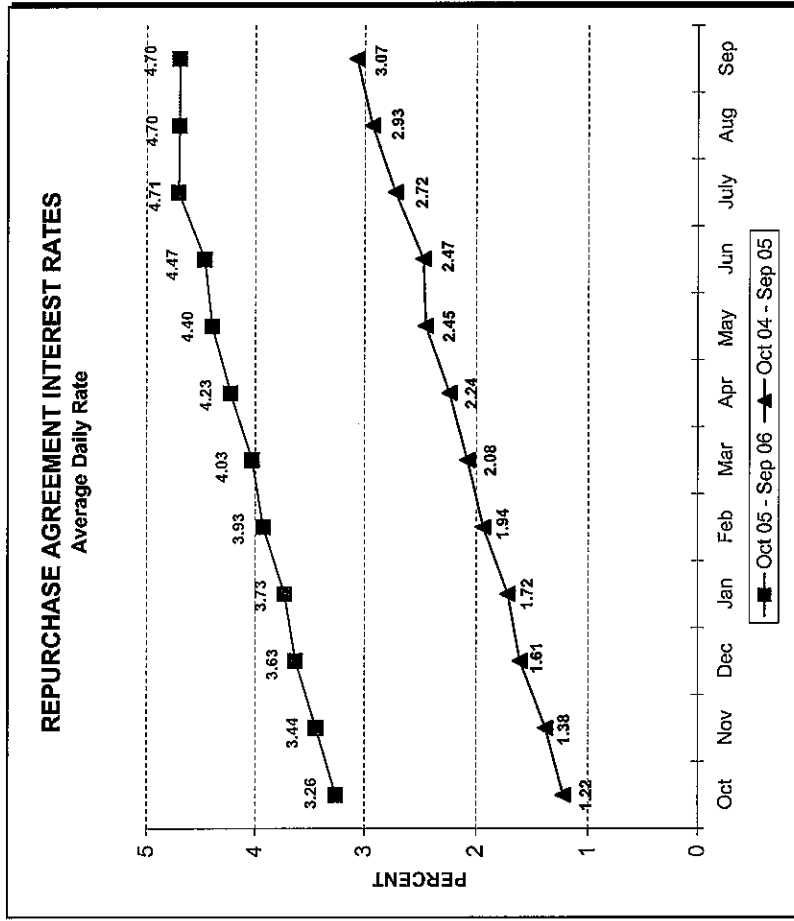
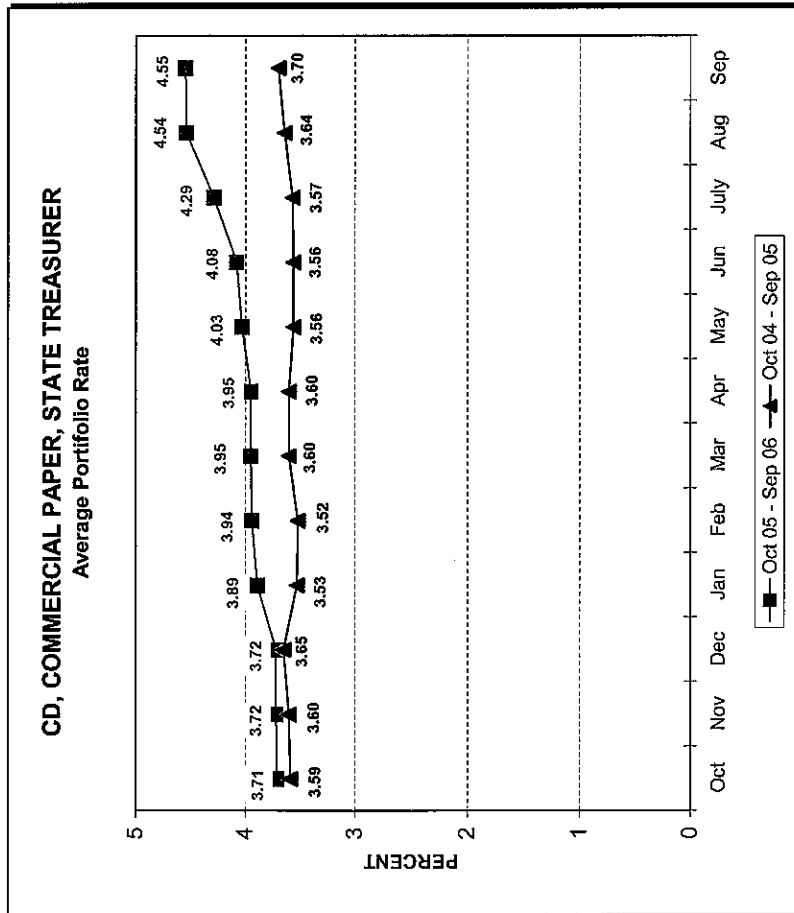


UTAH STATE UNIVERSITY  
 CASH MANAGEMENT INVESTMENT POOL  
 SUMMARY OF INVESTMENT TRANSACTIONS AND PERFORMANCE  
 For the Month of September 2006

Schedule A-2

	Sales		Earnings	Change in Fair Value	Total Investment Income	Average Daily Fair Value	Annualized Total Investment Return
	Purchases	Cost					
Repurchase Agreements	\$69,116,779	\$72,702,570	\$16,362	\$16,362	\$3,597,439	5.46%	
Time Certificates of Deposit		6,000,000	129,330	129,330	36,000,000	4.31%	
Utah Public Treasurers' Investment Fund	8,000,000	10,000,000	47,975	47,975	11,107,947	5.18%	
Obligations of U. S. Government	10,000,000	5,000,000	450,317	\$207,608	119,395,417	6.61%	
Total	<u>\$87,116,779</u>	<u>\$93,702,570</u>	<u>\$643,984</u>	<u>\$207,608</u>	<u>\$170,100,803</u>	6.01%	

UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL



UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO  
30 September 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	4.696%			\$2,243,220	\$2,243,220	\$0
Time Certificates of Deposit						
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	5.000%	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>33,000,000</u>	<u>33,000,000</u>	<u>0</u>
Public Treasurers' Investment Fund						
Utah Public Treasurers' Investment Fund	5.183%			13,000,000	13,000,000	0
Obligations of U. S. Government						
Federal Home Loan Bank	4.625%	01/13/06	01/12/07	4,000,000	3,992,000	(8,000)
Federal Home Loan Bank	5.000%	03/09/06	02/09/07	4,000,000	3,991,600	(8,400)
Federal Home Loan Bank	5.250%	09/15/06	02/15/07	5,000,000	4,998,500	(1,500)
Federal Home Loan Bank	5.320%	08/23/06	02/23/07	5,000,000	4,997,500	(2,500)
FNMA	4.125%	07/28/05	06/22/07	4,000,000	3,968,400	(31,600)
Federal Home Loan Bank	5.470%	08/21/06	08/21/07	5,000,000	5,004,500	4,500
Federal Home Loan Bank	5.400%	08/28/06	08/28/07	4,000,000	3,999,200	(800)
Federal Home Loan Bank	5.375%	08/28/06	08/28/07	4,860,000	4,861,944	1,944
Federal Home Loan Bank	5.300%	09/14/06	09/14/07	5,000,000	4,998,000	(2,000)
FNMA	3.500%	09/28/04	12/28/07	8,000,000	7,951,200	(48,800)
Federal Home Loan Bank	5.630%	07/25/06	01/25/08	5,000,000	5,005,000	5,000
Federal Home Loan Mtg Corp.	5.125%	02/27/06	02/27/08	4,000,000	3,992,800	(7,200)
Federal Home Loan Mtg Corp.	3.926%	08/25/03	04/23/08	4,828,513	4,767,214	(61,299)
Federal Home Loan Bank	4.150%	06/07/05	06/06/08	5,000,000	4,929,000	(71,000)
Federal Home Loan Bank	4.000%	10/08/03	10/08/08	7,445,000	7,299,078	(145,922)

UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO  
30 September 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	3.875%	10/14/03	10/14/08	\$5,000,000	\$4,890,000	(\$110,000)
Federal Home Loan Bank	4.100%	10/21/03	10/21/08	1,428,571	1,402,571	(26,000)
Federal Home Loan Bank	3.250%	06/05/03	11/21/08	3,000,000	2,951,400	(48,600)
FNMA	4.000%	01/30/04	01/30/09	5,000,000	4,891,500	(108,500)
Federal Home Loan Bank	4.000%	01/15/04	02/20/09	5,000,000	4,886,500	(113,500)
FNMA	4.125%	02/27/04	08/27/09	5,000,000	4,884,000	(116,000)
FNMA	4.125%	03/05/04	09/02/09	5,000,000	4,883,500	(116,500)
FNMA	4.000%	03/30/04	03/30/10	13,000,000	12,600,900	(399,100)
Federal Home Loan Mtg Corp.	5.250%	07/13/06	07/15/10	4,000,000	3,993,600	(6,400)
				<u>121,562,084</u>	<u>120,139,907</u>	<u>(1,422,177)</u>
Total Cash Management Investment Pool				<u>\$169,805,304</u>	<u>\$168,383,127</u>	<u>(\$1,422,177)</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 2006	\$49,798,229	\$267,812	\$174,994	(\$113,803)	\$49,777,244	\$49,906,631	\$77,262	\$3,292	\$80,554		\$80,554
Aug 2006	49,777,244	36,890	6,930	905,656	50,712,860	50,245,051	79,972	3,338	83,310		83,310
Sep 2006	50,712,860	37,868	13,134	840,206	51,577,800	51,145,328	80,711	3,322	84,033	\$6,356	77,677
Oct 2006											
Nov 2006											
Dec 2006											
Jan 2007											
Feb 2007											
Mar 2007											
Apr 2007											
May 2007											
Jun 2007											

Comparative Totals:

Year-to-date											
FY 2006-07	\$49,798,229	\$342,570	\$195,058	\$1,632,059	\$51,577,800	\$50,432,337	\$237,945	\$9,952	\$247,897	\$6,356	\$241,541
FY 2005-06	44,400,818	5,956,567	7,014,525	980,996	44,323,856	44,133,293	206,406	9,429	215,835	4,679	211,156
Amt Change					7,253,944	6,299,044	31,539	523	32,062	1,677	30,385
% Change					16.37%	14.27%	15.28%	5.55%	14.85%	35.84%	14.39%

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 \$6,995,289 principal beginning balance, a \$7,021,770 ending balance, and a \$7,008,528 average daily balance for the current month. Current month interest and dividends from the CMIP were \$26,481 bringing the total to \$78,410 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 2006	319,861.28	155.9774	\$155.6213	-0.23%	\$77,262	\$0.2415
August 2006	319,861.28	155.6213	158.5464	1.88%	79,972	0.2500
September 2005	319,861.28	158.5464	161.2505	1.71%	80,711	0.2523
October 2005						
November 2005						
December 2005						
January 2006						
February 2006						
March 2006						
April 2006						
May 2006						
June 2006						

UTAH STATE UNIVERSITY  
 ENDOWMENT POOL PORTFOLIO  
 30 September 2005

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						\$7,021,770	\$7,021,770	\$0
Wells Fargo Bank - Balanced Fund						9,068,405	9,830,589	762,184
The Commonfund - Commingled Investment Funds						25,206,238	34,725,441	9,519,203
Total Endowment Pool						<u>\$41,296,413</u>	<u>\$51,577,800</u>	<u>\$10,281,387</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-2006	\$9,422,748	\$5,419	\$23,305	\$48,947	\$9,453,809	\$9,438,279	\$11,182	\$0	\$11,182	\$0	\$11,182
Aug-2006	9,453,809	9,567	49	174,898	9,638,225	9,546,017	11,235	0	11,235	0	11,235
Sep-2006	9,638,225	11,387	6,388	187,365	9,830,589	9,734,407	11,138	0	11,138	6,356	4,782
Oct-2006											
Nov-2006											
Dec-2006											
Jan-2007											
Feb-2007											
Mar-2007											
Apr-2007											
May-2007											
Jun-2007											
<hr/>											
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Comparative Totals:											
Year-to-date											
FY 2006-07	\$9,422,748	\$26,373	\$29,742	\$411,210	\$9,830,589	\$9,572,901	\$33,555	\$0	\$33,555	\$6,356	\$27,199
FY 2005-06	7,141,151	5,724,062	5,244,820	123,049	7,743,442	7,306,936	37,657	(22)	37,635	4,679	32,956
Amt Change					2,087,147	2,265,965	(4,102)	22	(4,080)	1,677	(5,757)
% Change					26.95%	31.01%	-10.89%	100.00%	-10.84%	35.84%	-17.47%

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 September 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)
<b>Obligations of U.S. Government</b>								
Federal Home Loan Bank	100,000		5.250%	05/27/04	06/18/14	\$100,078	\$101,750	\$1,672
Federal Home Loan Mtg Corp	100,000		6.000%	06/15/01	06/15/11	102,035	104,500	2,465
Federal National Mtg Assn	100,000		6.000%	05/25/01	05/15/11	100,956	104,469	3,513
Federal National Mtg Assn	100,000		5.000%	03/06/02	01/15/07	100,731	99,906	(825)
Federal National Mtg Assn	100,000		4.250%	11/15/04	05/15/09	101,985	98,406	(3,579)
Government National Mortgage	17,312		7.000%	03/01/96	03/15/26	17,344	17,785	441
U S Treasury Note	100,000		5.500%	05/15/99	05/15/09	104,434	102,164	(2,270)
U S Treasury Note	250,000		5.000%	12/28/04	02/15/11	264,304	254,425	(9,879)
U S Treasury Note	100,000		4.375%	11/15/04	05/15/07	103,320	99,621	(3,699)
						<u>995,187</u>	<u>983,026</u>	<u>(12,161)</u>
<b>Corporate Bonds and Notes</b>								
Bankamerica Corporation	100,000		7.125%	03/27/98	10/15/11	106,000	108,130	2,130
Bankers Trust NY Corporation	100,000		7.375%	06/17/96	05/01/08	97,261	103,460	6,199
Du Pont & Company	75,000		6.750%	09/01/97	09/01/07	74,828	75,862	1,034
IBM Corp	100,000		4.250%	09/10/02	09/15/09	102,411	97,867	(4,544)
Lehman Bros Holdings	50,000		8.500%	12/06/96	05/01/07	55,690	50,894	(4,796)
Mellon Financial Company	100,000		6.700%	06/17/96	03/01/08	92,581	101,600	9,019
Textron Incorporated	100,000		6.625%	03/27/98	11/15/07	103,404	101,425	(1,979)
U.S. Freightways Corporation	50,000		8.500%	04/28/00	04/15/10	50,034	53,825	3,791
						<u>682,209</u>	<u>693,063</u>	<u>10,854</u>
<b>Mutual Funds - Equities</b>								
Wells Fargo Advantage Index Fund #88						6,600,000	7,363,491	763,491
<b>Money Market Funds</b>								
Wells Fargo Advantage Cash #451						103,798	103,798	0
Wells Fargo Advantage Cash #250						687,211	687,211	0
						<u>791,009</u>	<u>791,009</u>	<u>0</u>
<b>Total Wells Fargo Bank- Balanced Fund</b>						<u>\$9,068,405</u>	<u>\$9,830,589</u>	<u>\$762,184</u>



UTAH STATE UNIVERSITY  
COMMONFUND - COMMINGLED INVESTMENT FUNDS PORTFOLIO  
30 September 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		129,892.951		Various		\$14,238,743	\$23,185,892	\$8,947,149	
Multi-Strategy Bond Fund		268,470.775		Various		3,162,636	3,538,445	375,809	
Growth Equity		280,642.043		Various		7,804,859	8,001,104	196,245	
<b>Total Commonfund - Commingled Investment Funds</b>							<b>\$25,206,238</b>	<b>\$34,725,441</b>	<b>\$9,519,203</b>

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 2006	\$1,447,164	\$4,486	\$95	\$239	\$1,451,794	\$1,449,479	\$4,489		\$4,489
Aug 2006	1,451,794	312,369	307,049	10,927	1,468,041	1,459,918	4,579	(859)	3,720
Sep 2006	1,468,041	37,326	31,821	4,290	1,477,836	1,472,939	5,715	(494)	5,221
Oct 2006									
Nov 2006									
Dec 2006									
Jan 2007									
Feb 2007									
Mar 2007									
Apr 2007									
May 2007									
Jun 2007									
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Comparative Totals:									
Year-to-date									
FY 2006-07	\$1,447,164	\$354,181	\$338,965	\$15,456	\$1,477,836	\$1,460,778	\$14,783	(\$1,353)	\$13,430
FY 2005-06	1,389,211	124,246	123,135	8,584	1,398,906	1,399,295	13,402	(197)	13,205
Amt Change					78,930	61,483	1,381	(1,156)	225
% Change					5.64%	4.39%	10.30%	-586.80%	1.70%

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

UTAH STATE UNIVERSITY  
OTHER INVESTMENTS PORTFOLIO  
30 September 2006

Schedule C-2  
Page 1 of 1

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	\$9,600	(\$562)
Public Treasurers' Investment Fund								
Utah Public Treasurers' Investment Fund			Variable			1,023,458	1,023,458	0
Mutual Funds								
American Funds CI A								
American Balanced Fund - Class A		634.799		11/11/03		10,479	11,858	1,379
AMCAP Fund - C		1,989.472		12/23/05		36,738	37,203	465
The Growth Fund of America - Class A		192.616		12/23/05		6,000	6,195	195
The New Economy Fund-C		1,612.806		12/23/05		36,450	38,030	1,580
New World Fund-C		962.234		12/23/05		36,450	42,415	5,965
Washington Mutual Investors Fund-C		1,195.266		12/23/05		36,781	40,029	3,248
Putnam Funds Class A								
Putnam High Yield CI-A		4,682.293		10/23/95		36,584	37,084	500
Van Kampen Funds A								
American Capital Harbor		4,447.270		12/31/71		52,120	67,154	15,034
Vanguard FDS								
Vanguard Windsor Fund		1,631.694		01/07/80		98,489	101,459	2,970
Vanguard Index FDS								
Vanguard 500 Index Fund		108.827		11/10/03		10,623	13,390	2,767
Vanguard Total Bond Market Index Fund		1,120.322		11/10/03		11,406	11,181	(225)
Vanguard 500 Index Fund		169.474		06/04/01		17,662	20,852	3,190
Vanguard Total Bond Market Index Fund		1,796.016		06/04/01		18,305	17,924	(381)
						408,087	444,774	36,687
Cash								
Charles Schwab Money Market						4	4	0
Total Other Investments						\$1,441,711	\$1,477,836	\$36,125

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 2006	\$5,899,695	\$30,143	\$23,624	\$155,884	\$6,062,098	\$5,980,897	\$23,883	(\$66)	\$23,817	\$567	\$23,250
Aug 2006	6,062,098	12,172	83	89,579	6,163,766	6,112,932	12,328	7	12,335	68	12,267
Sep 2006	6,163,766	12,692	4,641	107,384	6,279,201	6,221,484	13,657	0	13,657	4,613	9,044
Oct 2006											
Nov 2006											
Dec 2006											
Jan 2007											
Feb 2007											
Mar 2007											
Apr 2007											
May 2007											
Jun 2007											

Comparative Totals:

Year-to-date											
FY 2006-07	\$5,899,695	\$55,007	\$28,348	\$352,847	\$6,279,201	\$6,105,104	\$49,868	(\$59)	\$49,809	\$5,248	\$44,561
FY 2005-06	5,717,386	149,752	125,698	52,379	5,793,819	5,749,667	39,975	7,559	47,534	706	46,828
Amt Change					485,382	355,437	9,893	(7,618)	2,275	4,542	(2,267)
% Change					8.38%	6.18%	24.75%	-100.78%	4.79%	643.34%	-4.84%

Note: Endowment Trusts include externally managed endowment trusts.

UTAH STATE UNIVERSITY  
 ENDOWMENT TRUSTS PORTFOLIO  
 30 September 2006

Schedule D-2  
 Page 1 of 2

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	\$28,258	3,477
						<u>24,781</u>	<u>28,258</u>	<u>3,477</u>
Common and Preferred Stock								
Agere Sys Inc		6,000				142	90	(52)
Amerisourcebergen Corp Com		828,000				4,512	37,426	32,914
AT & T Inc		761,000				4,756	24,778	20,022
Avaya Inc.		21,000				52	240	188
Bellsouth Corporation		360,000				1,862	15,390	13,528
BP Amoco PLC		740,000				12,292	48,529	36,237
Citigroup		2,000,000				8,858	99,340	90,482
Comcast Corp Class A		125,000				1,558	4,612	3,054
ConocoPhillips		876,000				4,476	52,148	47,672
Lucent Technologies		256,000				741	599	(142)
NCR Corporation		24,000				115	947	832
Phelps Dodge Ccorporation		14,000				181	1,186	1,005
Qwest Corporation		1,200,000				10,545	98,124	87,579
Qwest Communications Intl		176,000				1,406	1,535	129
Scottish Power		417,000				6,330	20,250	13,920
The St. Paul Travelers Companies, Inc		113,000				595	5,299	4,704
Verizon Communications		282,000				2,646	10,471	7,825
Vodafone Group		218,000				945	4,983	4,038
Abbott Labs		2,000,000				75,797	97,120	21,323
Altria Group Inc		1,000,000				69,346	76,550	7,204
BP Amoco PLC		3,800,000				172,596	249,204	76,608
Citigroup		5,600,000				261,341	278,152	16,811
ConocoPhillips		4,676,000				142,120	278,362	136,242
DaimlerChrysler AG		600,000				27,281	29,976	2,695
Du Pont E I De Nemours & Co.		710,000				33,387	30,416	(3,171)
General Electric		62,900,000				647,913	2,220,370	1,572,457
Great Plains Energy Inc		2,800,000				80,614	86,856	6,242
Johnson & Johnson		2,500,000				110,279	162,350	52,071

UTAH STATE UNIVERSITY  
 ENDOWMENT TRUSTS PORTFOLIO  
 30 September 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...)								
JP Morgan Chase & Co		10,900,000				\$262,147	\$511,864	\$249,717
Merck and Company		5,300,000				194,113	222,070	27,957
Microsoft Corporation		3,600,000				72,153	98,460	26,307
Pfizer Inc		5,100,000				158,051	144,636	(13,415)
Verizon Communications		12,000,000				382,126	445,560	63,434
Wells Fargo & Company NEW		6,732,000				74,538	243,564	169,026
WPS Res Corp Com		1,600,000				82,069	79,408	(2,661)
						<u>2,908,083</u>	<u>5,680,865</u>	<u>2,772,782</u>
Mutual Funds								
Wells Fargo Advanced International						5,000	6,295	1,295
Wells Fargo Advantage Diversified Small Cap						1,000	1,098	98
Wells Fargo Advantage Equity Income Fund						8,500	7,996	(504)
Wells Fargo Advantage Intrm Gvt Inc Fund 474						8,390	7,928	(462)
Wells Fargo Large Co Grwth Fd I #87						6,700	7,153	453
Wells Fargo Strategic Income #89						306,582	318,827	12,245
Vanguard Index TR-REIT Viper Shs						3,310	4,888	1,578
Vanguard Mid-Cap Index Fund						2,700	3,759	1,059
						<u>342,182</u>	<u>357,944</u>	<u>15,762</u>
Money Market Funds								
Wells Fargo Treasury #454						120,157	120,157	0
Wells Fargo Advantage #451						5,849	5,849	0
Federated Treasury Obl FD #68						81,837	81,837	0
Wells Fargo Advantage #645						4,245	4,245	0
						<u>212,088</u>	<u>212,088</u>	<u>0</u>
Cash								
Wells Fargo						46	46	0
Total Endowment Trusts						<u>\$3,487,180</u>	<u>\$6,279,201</u>	<u>\$2,792,021</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 2006	\$23,929,357	\$99,025	\$73,925	\$2,189	\$23,956,646	\$23,904,006	\$102,729		\$102,729		\$102,729
Aug 2006	23,956,646	386,424	4,342,120	2,590	20,003,540	20,607,951	89,556		89,556		89,556
Sep 2006	20,003,540	1,382,387	1,025,678	(399)	20,359,850	20,150,523	85,827	(1,544)	84,283		84,283
Oct 2006											
Nov 2006											
Dec 2006											
Jan 2007											
Feb 2007											
Mar 2007											
Apr 2007											
May 2007											
Jun 2007											
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Comparative Totals:											
Year-to-date											
FY 2006-07	\$23,929,357	\$1,867,836	\$5,441,723	\$4,380	\$20,359,850	\$21,554,160	\$278,112	(\$1,544)	\$276,568	\$0	\$276,568
FY 2005-06	43,394,639	8,528,510	15,109,913	98,121	36,911,357	42,257,010	321,328	35,534	356,862		356,862
Amt Change					(16,551,507)	(20,702,850)	(43,216)	(37,078)	(80,294)		(80,294)
% Change					-44.84%	-48.99%	-13.45%	-104.55%	-22.50%		-22.50%

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

UTAH STATE UNIVERSITY  
PLANT TRUSTS PORTFOLIO  
30 September 2006

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			Various			<u>\$334,131</u>	<u>\$318,404</u>	<u>(\$15,727)</u>
Public Treasurers' Investment Fund Utah Public Treasurers' Investment Fund			Variable			<u>20,041,446</u>	<u>20,041,446</u>	<u>0</u>
<b>Total Plant Trusts</b>						<u><u>\$20,375,577</u></u>	<u><u>\$20,359,850</u></u>	<u><u>(\$15,727)</u></u>

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

Schedule F  
Page 1 of 2

	Purchases		Sales		Gain/(Loss)	Earnings
	Shares	Cost	Shares	Cost		
<b>Cash Management Investment Pool</b>						
Repurchase Agreements		\$69,116,779		\$72,702,570	\$0	\$16,362
Time Certificates of Deposit				6,000,000	0	129,330
Utah Public Treasurers' Investment Fund		8,000,000		10,000,000	0	47,975
Obligations of U. S. Government		10,000,000		5,000,000	0	450,317
Total Cash Management Investment Pool		87,116,779		93,702,570	0	643,984
<b>Endowment Pool - Transactions of External Managers</b>						
Wells Fargo Bank - Balanced Fund			49.770	50	0	4,133
Obligations of U.S. Government						3,803
GNMA						
Interest						
Corporate Bonds and Notes						
Bond Interest						
Money Market Funds						
Wells Fargo Advantage Cash #451		474		5,751	0	472
Cash						
Wells Fargo Advantage Cash #250		10,913		587	0	2,730
Total Wells Fargo Bank - Balanced Fund		11,387		6,388	0	11,138
<b>Commonfund - Commingled Investment Funds</b>						
Mutual Funds						
Commonfund-Growth-Equity Fund			54,362	1,272	217	(755)
Commonfund-Multi-Strategy Bond			66,968	776	106	14,222
Commonfund-Multi-Strategy Equity			24,508	1,376	2,999	29,625
Total Commonfund - Commingled Investment Funds		0	3,424	6,746	3,322	43,092
<b>Total Endowment Pool - Transactions of External Managers</b>		11,387	9,812	13,134	3,322	54,230
<b>Other Investments</b>						
Corporate Bonds and Notes						\$60
U.S. West Communications						
Common and Preferred Stock	200,000	10,020	200,000	10,020	(175)	
Citiigroup Inc.						

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

Schedule F  
Page 2 of 2

	Purchases		Sales		Receipts	Gain/(Loss)	Earnings
	Shares	Cost	Shares	Cost			
Common and Preferred Stock (cont....)							
Ultra Petroleum Corp.	11,000	\$473	11,000	\$473	\$450	(\$23)	
Wells Fargo & Co. New	600,000	21,822	600,000	21,822	21,526	(296)	
Utah Public Treasurers' Investment Fund		4,401					\$4,401
Mutual Funds							
Washington Mutual Investors Fund C	3,321	110					110
Vanguard 500 Index Fund	0,465	56					56
Vanguard Total Bond Market Index Fund	13,785	137					137
Vanguard 500 Index Fund	0,725	88					88
Vanguard Total Bond Market Index Fund	22,100	219					219
Dividends							644
Total Other Investments		37,326		32,315	31,821	(494)	5,715
<b>Endowment Trusts</b>							
Obligations of U.S. Government							
Interest							
Common and Preferred Stock							146
Dividends							11,725
Mutual Funds							955
Money Market Funds							
Wells Fargo Advantage #454		11,086		3,886	3,886	0	455
Wells Fargo Advantage #451		25					26
Federated Treasury Obl FD #68		1,430		659	659	0	333
Wells Fargo Advantage #645		105		96	96	0	17
Cash							
Wells Fargo		46					
Total Endowment Trusts		12,692		4,641	4,641	0	13,637
<b>Plant Trusts</b>							
Wells Fargo							
Obligations of U.S. Government							2,419
Utah Public Treasurers' Investment Fund		1,382,387		1,027,222	1,025,678	(1,544)	83,408
Total Plant Trusts		1,382,387		1,027,222	1,025,678	(1,544)	85,827
Total All Investments		\$88,560,571		\$94,776,560	\$94,777,844	\$1,284	\$803,413

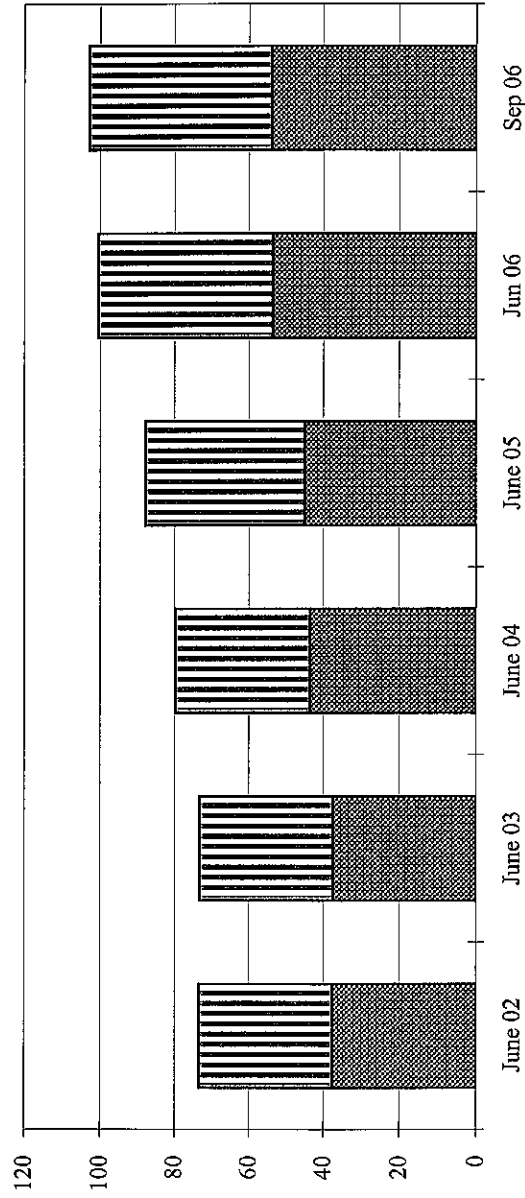
UTAH STATE UNIVERSITY  
SUMMARY OF TOTAL INVESTMENT RETURNS  
For the Quarter Ended 30 September 2006 and Fiscal Year to Date

Schedule G

	Time Period			
	Quarter Ended 30-Sep-2006		Year to Date 1 July 2006 to 30 September 2006	
	Fund	Benchmark	Fund	Benchmark
Cash Management Investment Pool				
Utah State Public Treasurer's Investment Fund	1.67%	1.26%	1.67%	1.26%
Wells Fargo Bank - Equity Fund				
S & P 500 Index	5.52%	5.67%	5.52%	5.67%
Wells Fargo Bank - Fixed Income Fund				
Lehman Government/Corporate Intermediate	2.29%	3.19%	2.29%	3.19%
Commonfund - Multi-strategy Equity Fund				
S & P 500 Index	3.92%	5.67%	3.92%	5.67%
Commonfund - Growth Equity				
Russell 1000 Growth	4.72%	3.93%	4.72%	3.93%
Commonfund - Multi-strategy Bond Fund				
Lehman Government/Corporate Intermediate	3.24%	3.19%	3.24%	3.19%
Endowment Pool	3.38%		3.38%	

# Endowment Funds

Millions of Dollars



	Fair Value	Fair Value	Fair Value
Quasi-Endowment True Endowment	\$35.8	\$36.2	\$42.8
	37.5	43.5	45.0
Total	\$73.3	\$79.7	\$87.8
			\$100.4
			\$102.9

Quasi-Endowment True Endowment Total

**ITEM FOR ACTION**

**RE: Real Property Cooperative Agreement** between UTAH STATE UNIVERSITY and its USU UINTAH BASIN REGIONAL CAMPUS, hereinafter referred to as "USU UINTAH BASIN", and UTAH COLLEGE OF APPLIED TECHNOLOGY and its UINTAH BASIN APPLIED TECHNOLOGY COLLEGE hereinafter referred to as "UCAT/UBATC"

The material described herein is submitted for the USU Board of Trustees approval. The property is part of land donated to USU in December, 2005. The purpose of this AGREEMENT is to document the arrangement for the cooperative planning, construction, and shared use of a proposed higher education building or facility (FACILITY) to be located in Vernal, Utah.

**EXECUTIVE SUMMARY**

UTAH STATE UNIVERSITY and its USU UINTAH BASIN REGIONAL CAMPUS, hereinafter referred to as "USU UINTAH BASIN", and UTAH COLLEGE OF APPLIED TECHNOLOGY and its UINTAH BASIN APPLIED TECHNOLOGY COLLEGE hereinafter referred to as "UCAT/UBATC" are desirous of providing expanded higher education opportunities for the residents of Vernal, Utah and adjoining areas in the Uintah Basin. On behalf of UBATC, UCAT formally requested and was appropriated funding by the State of Utah early in 2006 for construction of a FACILITY in which to expand higher educational programs jointly with USU UINTAH BASIN based in Vernal.

The parties value the complementary partnership they have developed in the Uintah Basin over a number of years, including working together more recently to secure the funding for the new FACILITY which will include shared use of space in the building. Now that the proposed building has been funded, the parties, in conjunction with the community, desire to construct this FACILITY in such a way that businesses, the community, and students will be able to gain the maximum benefit from it.

As originally approved, the building was to be constructed on the UBATC campus east of the Uintah County High School. However, both institutions received a request on Monday, March 27, 2006 from Vernal community leaders to consider relocating the UCAT/UBATC building to the new USU Uintah Basin property located south of the high school. That land was acquired by a very generous donation to USU in December, 2005, with the purpose of furthering higher education in the areas mentioned above. Having a strong UBATC presence located near future USU buildings would help strengthen the working partnership and begin to create a central hub for higher education in the Vernal area. The donor has proposed that such use of the donated land would be congruent with the intent of his donation because the community will receive an immediate benefit for higher education from his gracious gift.

After thoroughly considering the above request and reasons therefore, USU Uintah Basin and UCAT/UBATC have agreed to implement this proposal. Therefore, the entities intend to enter into a ground lease agreement that will provide for the use of sufficient USU Uintah Basin land by UCAT/UBATC on which to have the building constructed along with pertinent landscaping, parking, and passageways all to be located in the general area to be depicted on the site drawing attached hereto.

Before the lease is finalized, it will meet the requirements of Regents Policy R712 Nontraditional Arrangements for Development of Facilities on Campuses.

**RECOMMENDATION**

The President and Vice President for Business and Finance recommend approval by the USU Board of Trustees for Utah State University to enter into the proposed cooperative agreement with UCAT/UBATC, and further recommend that the Vice President for Business and Finance be authorized to execute all necessary documents to complete the lease transaction.

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, UTAH STATE UNIVERSITY and its USU UINTAH BASIN REGIONAL CAMPUS, hereinafter referred to as "USU UINTAH BASIN", and UTAH COLLEGE OF APPLIED TECHNOLOGY and its UINTAH BASIN APPLIED TECHNOLOGY COLLEGE hereinafter referred to as "UCAT/UBATC" are desirous of providing expanded higher education opportunities for the residents of Vernal, Utah and adjoining areas in the Uintah Basin; and

WHEREAS, on behalf of UBATC, UCAT formally requested and was appropriated funding by the State of Utah early in 2006 for construction of a FACILITY in which to expand higher educational programs jointly with USU UINTAH BASIN based in Vernal; and

WHEREAS, The parties value the complementary partnership they have developed in the Uintah Basin over a number of years, including working together more recently to secure the funding for the new FACILITY which will include shared use of space in the building; and

WHEREAS, Now that the proposed building has been funded, the parties, together with the community, desire to construct this FACILITY in such a way that businesses, the community, and students will be able to gain the maximum benefit from it; and

WHEREAS, A very generous gift of land was donated to USU in December, 2005, with the purpose of furthering higher education in the areas mentioned above; and

WHEREAS, Both institutions received a request on Monday, March 27, 2006 from Vernal community leaders to consider relocating the UBATC building from its original plan east of the Uintah County High School to the new USU property located south of the High School; and

WHEREAS, Having a strong UBATC presence located near future USU buildings would help strengthen the working partnership and begin to create a central hub for higher education in the Vernal area, together with allowing UBATC and USU to design the building without the constraints presently facing UBATC on real property it currently owns; and

WHEREAS, The donor has proposed that such use of the donated land would be congruent with the intent of his donation because the community will receive an immediate benefit for higher education from his gracious gift; and

WHEREAS, After thoroughly considering the above request and reasons therefore, USU UINTAH BASIN and UCAT/UBATC have agreed to implement this proposal and intend to enter into a ground lease agreement that will provide for the use of sufficient land by UCAT/UBATC on which to have the building constructed along with pertinent landscaping, parking, and passageways all to be located in the general area to be depicted on the site drawing attached hereto; and

WHEREAS, as compensation for the ground lease, USU UINTAH BASIN will designate space in the building to use for academic and related support purposes; and

WHEREAS, before the lease is finalized, it will meet the requirements of Regents Policy R712 Nontraditional Arrangements for Development of Facilities on Campuses.

NOW, THEREFORE, BE IT RESOLVED, That the Board of Trustees hereby authorizes USU UINTAH BASIN to enter into the proposed cooperative agreement with UCAT/UBATC and further authorizes the Vice President for Business and Finance to execute all necessary documents to complete the lease agreement. The specific terms of the final lease agreement must be reviewed by the University Attorney and approved by the President.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

\_\_\_\_\_  
Date



**ITEM FOR ACTION**

RE: Review and Approval of the External Audit Reports

The external audit reports are submitted for the Board of Trustees consideration. The audit reports listed below have received the appropriate administrative review and final approval contingent upon the 27 November 2006 Audit Committee meeting.

**EXECUTIVE SUMMARY**

Audits of University financial statements are conducted by various external agencies. The firm Hansen, Barnett & Maxwell performed the comprehensive audits on the University's financial statements for the year ended 30 June 2006. The firm Jones Simkins LLP performed the comprehensive audits on the Utah State University Research Foundation's financial statements for the year ended 30 June 2006.

The audit reports listed are scheduled for review by the Board of Trustees Audit Committee in a meeting to be held on 27 November 2006.

1. Utah State University Annual Financial Report for the Year Ended 30 June 2006
2. Utah State University Management Letter for the Year Ended 30 June 2006
3. Utah State University Supplemental Report in Compliance With Government Reporting Standards and OMB Circular A-133 for the Year Ended 30 June 2006
4. Bond Reports
  - a) Student Fee and Housing System Improvement and Refunding Revenue Bonds, Series A1999 for the Year Ended 30 June 2006
  - b) Student Fee Revenue Bonds, Series 1999, Roosevelt Campus for the Year Ended 30 June 2006
  - c) Research and Refunding Revenue Bonds, Series 1995A and Refunding and Research Revenue Bonds, Series 2002A for the Year Ended 30 June 2006
  - d) Research Revenue Bonds, Series 2003 for the Year Ended 30 June 2006
  - e) Student Building Fee Revenue and Refunding Bonds, Series 2004A and 2004B (Stadium/Spectrum and Student Recreational Facilities) for the Year Ended 30 June 2006
  - f) Student Fee and Housing System Revenue Bonds Series 2004 for the Year Ended 30 June 2006
5. Athletics Department Agreed-Upon Procedures Report for the Year Ended 30 June 2006
6. Utah State University Research Foundation Financial Statements for the Year Ended 30 June 2006 and 2005
7. Utah State University Research Foundation Management Letter for the Year Ended 30 June 2006 and 2005

**RECOMMENDATION**

The President, Vice President for Business and Finance, and the Audit Committee recommend approval by the Utah State University Board of Trustees of the external audit reports contingent upon the 27 November 2006 final review.

1 December 2006

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

*WHEREAS*, audits of University financial statements are conducted by various external agencies, and

*WHEREAS*, a meeting of the Utah State University Board of Trustees Audit Committee is scheduled to be held on 27 November 2006 for the purpose of reviewing the external audit reports, and

*WHEREAS*, the following individuals are members of the Utah State University Board of Trustees Audit Committee: David Cook, Chairman; Robert Foley, Richard Shipley, Richard Nelson, and

*WHEREAS*, the following audit reports are scheduled for review:

1. Utah State University Annual Financial Report for the Year Ended 30 June 2006
2. Utah State University Management Letter for the Year Ended 30 June 2006
3. Utah State University Supplemental Report in Compliance With Government Reporting Standards and OMB Circular A-133 for the Year Ended 30 June 2006
4. Bond Reports
  - a) Student Fee and Housing System Improvement and Refunding Revenue Bonds, Series A1999 for the Year Ended 30 June 2006
  - b) Student Fee Revenue Bonds, Series 1999, Roosevelt Campus for the Year Ended 30 June 2006
  - c) Research and Refunding Revenue Bonds, Series 1995A and Refunding and Research Revenue Bonds, Series 2002A for the Year Ended 30 June 2006
  - d) Research Revenue Bonds, Series 2003 for the Year Ended 30 June 2006
  - e) Student Building Fee Revenue and Refunding Bonds, Series 2004A and 2004B (Stadium/Spectrum and Student Recreational Facilities) for the Year Ended 30 June 2006
  - f) Student Fee and Housing System Revenue Bonds Series 2004 for the Year Ended 30 June 2006
5. Athletics Department Agreed-Upon Procedures Report for the Year Ended 30 June 2006
6. Utah State University Research Foundation Financial Statements for the Year Ended 30 June 2006 and 2005
7. Utah State University Research Foundation Management Letter for the Year Ended 30 June 2006 and 2005

*WHEREAS*, the President, Vice President for Business and Finance, and the Audit Committee recommend approval of the above listed audit reports to the Utah State University Board of Trustees contingent upon the 27 November 2006 final review;

NOW, THEREFORE, BE IT RESOLVED, that the Utah State University Board of Trustees hereby approves the above listed audit reports.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES

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Date

**ITEM FOR ACTION**

**RE: Proposal to Revise Policy #378 of the University Policy Manual**

The attached policy revision is submitted for Trustee consideration. The recommended changes have received the appropriate administrative review and approval. The policy deletions are indicated by a strikethrough and policy additions are indicated by an underline.

**EXECUTIVE SUMMARY**

Revisions and/or amendments to this policy were submitted by the Interim Director of the Office of Human Resources to the Faculty Senate, the Professional Employees Association, and the Classified Employees Association for review and comment and to the Vice President's Council and the Executive Committee for review and approval. Comments were received from the Professional Employees Association which were incorporated into the policy.

The following is a summary of the key revisions to Policy 378:

1. A clear and concise definition of "non-exempt" and "exempt" employee has been added at the beginning of the policy.
2. The section "Recording Hours Worked" (378.2.3) will require:
  - a. an accurate monthly time record for each non-exempt employee;
  - b. signature of the employee and approval by the director/supervisor for each time record; and
  - c. monthly time records to be maintained for three years at the department/unit level.
3. Several sections of Policy 378 are also iterated in Policy 382 (Standard Work Hours and Attendance) including information on recording hours worked, holiday pay, etc.

**RECOMMENDATION**

The President and the Vice President for Business and Finance recommend that the Board of Trustees approve the revisions to Utah State University Policy 378.

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, It has been proposed to revise Policy 378 of the USU Policies Manual; and

WHEREAS, These changes have been reviewed by the Faculty Senate, the Professional Employees Association, and the Classified Employees Association and their recommendations have been incorporated; and

WHEREAS, These changes have been reviewed and approved by the Vice President's Council and the Executive Committee; and

WHEREAS, The procedures for amending policies outlined in Section 200 of the University Policy Manual have been followed;

NOW, THEREFORE, BE IT RESOLVED, That the Utah State University Board of Trustees approve the revisions to Policy 378 of the University Policy Manual effective December 1, 2006.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES

\_\_\_\_\_  
Date



# POLICY MANUAL

## COMPENSATION

Number 378

Subject: Overtime

Covered Employees: Non-exempt Employees

Date of Origin: January 24, 1997

### 378.1 DEFINITIONS

#### 1.1 Non-Exempt Employee

An individual who is covered by the Federal Government's Fair Labor Standards Act (FLSA) and must be compensated at one and one-half times the regular rate for hours worked exceeding 40 in a work week.

#### 1.2 Exempt Employee

An individual whose duties are specialized and/or compensation is such that he/she is paid to perform that work, regardless of how much time is spent, is exempt from the FLSA.

### 378.2 POLICY

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The use of overtime is generally discouraged and should be avoided through proper scheduling of department work loads. With the exception of certain emergency situations, all overtime should be approved in advance by the department head/supervisor.

Deleted: or

Agreeing to work overtime when requested by a supervisor is a condition of employment. Refusal to work a reasonable amount of overtime, especially under emergency conditions, may result in disciplinary action. The overtime pay rate for non-exempt employees who work more than 40 hours in a week is one and one-half times the regular rate. Exempt employees do not receive overtime pay.

In lieu of overtime pay, non-exempt employees may receive compensatory time off at a rate of one and one-half times the number of hours worked in excess of 40.

Compensatory time off should be used within the same pay period that it is accumulated; however, due to extenuating circumstances, supervisors may request that it be saved for use at a later date.

In most cases, the maximum number of compensatory hours that can be saved before payment or time off must be given is 120 hours.

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**Deleted:** for most employees and 240 hours for police officers and employees engaged in emergency work

### **2.1 Work Week**

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The University work week begins at 12:01 a.m. on Saturday and ends at midnight the following Friday. Saturday and Sunday, therefore, are at the beginning of the work week, and work on these days does not constitute overtime. Overtime would not occur until later in the week when 40 hours is exceeded.

All work over 40 hours within a week is compensated at one and one-half times the regular rate. Only hours *actually worked* count toward the 40 hours-per-work-week test for overtime paid to non-exempt employees. Time away from work for which the employee is paid (e.g., sick leave, annual leave, holidays, etc.) does not count toward the 40 hours-per-work-week test.

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### **2.2 Hours Worked**

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Time spent by an employee engaged in any part of the job's main duties is considered as hours worked. This includes work that occurs outside regular working hours or during lunch hours. Generally it does not matter where this activity occurs; it is still counted as hours worked. Time spent in preparatory work, cleanup, or any other required preliminary and/or postliminary activity also counts as hours worked. In addition, time spent by an employee waiting because of interruptions beyond his/her control is counted. For information concerning call-back pay, see USU Policy 375.

### **2.3 Recording Hours Worked**

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Hours worked by all non-exempt and hourly/non-benefited employees in variable-hour positions must be recorded by the employee, approved by the department head/supervisor, and reported using the University's electronic payment system. The FLSA requires that complete and accurate time records be kept for all non-exempt employees, and that these records be kept for three years. USU requires a time keeping method that allows employees and supervisors to sign each time sheet/card. All time records must be stored at the department/unit level.

**Deleted:** Departments should develop methods to record hours worked forwarded to the Office of Human Resources using the Monthly Leave Report. The Office of Human Resources will provide a monthly report to supervisors for their use.¶ 2

### **2.4 Overtime Payment**

Payment should be made within the pay period in which the overtime occurred. Salary payments for overtime are made using the Banner form PHATIME.

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## 2.5 Holidays

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The University observes specific holidays each year. For work scheduled on a holiday, employees will report as directed. Benefited staff are eligible for paid holidays. If a non-exempt employee works 33-40 hours in a week that includes a holiday, that time is paid as straight time. However, if that employee works more than 40 hours in a week that includes a holiday, those hours are paid at one- and one-half times the regular rate.

Deleted: Benefit-eligible classified employees who must work on recognized University holidays must either schedule another day off within thirty days or be paid their regular compensation in addition to holiday pay.

## 2.6 Occasional and Sporadic Employment

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Employment in a second University position, which is occasional and sporadic and in a different capacity, may not have to be compensated at one and one-half times the regular rate even if the total combined hours exceed the 40-hour limitation. To meet this criterion, the work must be intermittent and irregular, rather than continuous and regular. The Department of Labor has identified employment in certain activities as occasional and sporadic. Situations should be reviewed on a case-by-case basis. Employment in the different capacity must be made freely by the employee without fear of reprisal.

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## 2.7 Volunteers

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Individuals who volunteer their services and receive no compensation are excluded from the definition of "employee" and are thus excluded from coverage of the Fair Labor Standards Act. They may be paid expenses, reasonable benefits, nominal fees, or a combination of these. However, University employees may not volunteer to perform services of the same type they are employed to perform.

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## 378.3 RESPONSIBILITY

### 3.1 Department Heads and Supervisors

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Responsible for approving overtime in advance and making sure new employees understand whether their positions are non-exempt (eligible for overtime pay) or exempt (not eligible for overtime pay).

Responsible for communicating the necessity of having to work overtime when requested as a condition of employment. Supervisors must approve the number of hours worked by an employee within the pay period and specify that payment is for overtime.

### 3.2 Employees

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Responsible for accurately recording work hours, cooperating with overtime work needs, and balancing University and personal needs when establishing flexible work schedules.

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[BACK TO TABLE OF CONTENTS](#)

**ITEM FOR ACTION**

**RE: Proposal to Revise Policy #382 of the University Policy Manual**

The attached policy revision is submitted for Trustee consideration. The recommended changes have received the appropriate administrative review and approval. The policy deletions are indicated by a strikethrough and policy additions are indicated by an underline.

**EXECUTIVE SUMMARY**

Revisions and/or amendments to this policy were submitted by the Interim Director of the Office of Human Resources to the Faculty Senate, the Professional Employees Association, and the Classified Employees Association for review and comment; and to the Vice President's Council and the Executive Committee for review and approval. Comments were received from the Professional Employees Association which were incorporated into the policy.

The following is a summary of the key revisions to Policy 382:

1. A clear and concise definition of "non-exempt" and "exempt" employee has been added at the beginning of the policy.
2. A section of Policy 378.2.3, entitled "Recording Hours Worked," is reiterated in Policy 382.2.2 for the purpose of providing employees with a consistent explanation of the regulations regarding signed time records and their maintenance.
3. Section 382.2.6 "Holidays and Holiday Scheduling" more adequately explains why a non-exempt individual who works 40 hours in a week that contains a paid holiday does not receive overtime pay.
4. Section 382.2.7 "Travel Hours" was added to formalize what had formerly been a "need-to-know" communication. This section was taken verbatim from the federal government's Fair Labor Standards Act (FLSA) in order to avoid any misstatement. There will be hypothetical examples hyperlinked to the policy to more fully explain "travel hours."

**RECOMMENDATION**

The President and the Vice President for Business and Finance recommend that the Board of Trustees approve the revisions to Utah State University Policy 382.



**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, It has been proposed to revise Policy 382 of the USU Policies Manual, and

WHEREAS, These changes have been reviewed by the Faculty Senate, the Professional Employees Association, and the Classified Employees Association and their recommendations have been incorporated; and

WHEREAS, These changes have been reviewed and approved by the Vice President's Council and the Executive Committee, and

WHEREAS, The procedures for amending policies outlined in Section 200 of the University Policy Manual have been followed;

NOW, THEREFORE, BE IT RESOLVED, That the Utah State University Board of Trustees approve the revisions to Policy 382 of the University Policy Manual effective December 1, 2006.

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**RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES**

\_\_\_\_\_  
Date



# POLICY MANUAL

## COMPENSATION

**Number 382**

**Subject: Standard Work Hours and Attendance**

**Covered Employees: Non-exempt and Hourly/Non-benefited Employees**

**Date of Origin: January 24, 1997**

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### 382.1 DEFINITION

#### Non-exempt and Hourly/Non-benefited Employee

An individual who is covered by the Federal Government's Fair Labor Standards Act (FLSA) and must be compensated at one and one-half times the regular rate for hours worked exceeding 40 in a work week.

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### 382.2 POLICY

This policy establishes basic hours of work, recording hours worked, absenteeism and tardiness, flexible time scheduling, meal and rest periods, holiday work, and travel payment guidelines for non-exempt and hourly/non-benefited employees. Adherence to this policy is essential to legal compliance and to the efficient operation of the University.

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#### 2.1 Standard Work Week and Hours

The standard work week begins at 12:01 a.m. Saturday and ends at midnight the following Friday. The University may change employees' work hours to ensure smooth and continuous operations.

Deleted: In some locations, as designated by University administration, the standard work period begins at 12:01 a.m. Saturday and ends two weeks later at midnight on Friday.

The standard work schedule for most full-time University employees is a 40-hour week consisting of five 8-hour days. The normal hours are 8:00 a.m. to 5:00 p.m., Monday through Friday, with one hour for lunch each day. Part-time employee hours are based on a schedule determined by the supervisor and employee to meet the needs of the department.

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Overtime should be avoided except in extreme or unusual conditions and then should be approved in advance and kept to a minimum (see USU Policy 378).

## 2.2 Recording Work Hours

Hours worked by all non-exempt and hourly/non-benefited employees in variable-hour positions must be recorded by the employee, approved by the department head/supervisor, and reported using the University's electronic payment system. The FLSA requires that complete and accurate time records be kept for all non-exempt employees for three years. USU requires a time keeping method that allows employees and supervisors to sign each time sheet/card. All time records must be stored at the department/unit level.

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## 2.3 Absenteeism and Tardiness

Regular attendance and punctuality are part of each employee's job responsibility. Employees are expected to be at work on time every scheduled day. When unexpected illness or accident prevent an employee from doing this, the supervisor should be notified as soon as possible.

Patterns of excessive unauthorized and/or inappropriate absence and/or tardiness may lead to a verbal warning. Each incident thereafter may lead to more severe discipline, including possible termination (see USU Policy 311, "Disciplinary Procedures").

Failure to report for work for three consecutive days without notice may result in termination for job abandonment. Such termination is considered to be voluntary. If the failure to report is due to circumstances beyond the employee's control, the employee may be considered for reinstatement, depending on the circumstances.

## 2.4 Meal and Rest Periods

Non-exempt employees may take up to 15 minute's worth of rest periods within each 4-hour work period. These rest periods are not cumulative and should not be taken at the beginning or the end of the work day. An unpaid meal period of 30 to 60 minutes will be provided to non-exempt employees who work more than five hours in a day. If a non-exempt employee is required, or chooses, to remain at his or her work station, and performs any work effort, it is considered paid work time. USU encourages employees to leave their work station during meal and rest periods.

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## 2.5 Flexible Hours

The University encourages flexible work arrangements to facilitate customer service during peak periods, allow for effective supervision, encourage use of public transportation, accommodate employee needs (e.g., child care), and expand job opportunities to individuals who may be denied access due to restricted time requirements.

University departments may choose a flexible work approach that best fits the department's needs and University requirements. Flexible scheduling does not affect overtime policies for non-exempt employees, as provided by the FLSA,

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The maximum scheduled hours in a work week is 40, and may be fewer for persons assigned to less than full-time work. The total number of hours worked during the designated work week is governed by University policy, requirements of individual departments, and the FLSA. All variations in scheduling must be approved by the department head/supervisor.

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### 2.6 Holidays and Holiday Scheduling

The University observes specific holidays each year. For work scheduled on a holiday, employees will report as directed. Benefited staff are eligible for paid holidays. If a non-exempt employee works 33-40 hours in a week that includes a holiday, that time is paid as straight time. However, if that employee works more than 40 hours in a week that includes a holiday, those hours are paid at one and one-half times the regular rate.

Deleted: Classified Staff are eligible for paid holidays and will be compensated as follows:  
During weeks that include a holiday, eligible employees will be paid for the holiday and any extra hours they work over 32 hours in that week.

### 2.7 Travel Hours

The Portal-to-Portal Act specifically excludes from compensatory time, all time that is spent “walking, riding or traveling to and from the actual place of performance of the principal activity” of an employee and time spent in “activities which are preliminary or postliminary” to the principal activity. Travel time at the beginning or end of the workday, therefore, is not compensable.

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The key to identifying whether travel time during the work day is compensable is determining whether the employee is engaged in travel as part of the employer's principal activity. In the event of out-of-town travel, the Department of Labor (DOL) specifically permits the employer to exclude the travel time between the employee's home and the “common carrier” entity (i.e., airport) as “home-to-work” travel time.

The DOL regulations provide that travel time is compensable work time when it occurs during the employee's regular working hours, whether the employee actually performs work or not, since the employee is simply substituting travel for other work duties. DOL does not count as working time overnight travel that occurs outside of regular working hours as a passenger in a vehicle and where the employee is free to relax. Of course, employees who perform work while traveling must be compensated. If an employee is required to drive or required to ride as an “assistant or helper” in an automobile, the employee must be compensated for the travel time, except when the employee is on a bona fide meal break or is provided sleeping facilities. If an employee is offered the option of public transportation but chooses to drive, the employer may count as hours worked either the time spent driving or the time that would have had to be counted if public transportation had been taken. If the travel is overnight and done outside work hours, the travel time is not compensable.

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382.3 RESPONSIBILITY

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**3.1 Department Head, Supervisors and the Office of Human Resources**

Responsible for ensuring that the University complies with applicable legislation on work hours, travel time, and meal and rest periods, and that employees comply with established procedures for recording hours worked, absenteeism, tardiness and flexible schedules.

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Department heads and supervisors are responsible for approving hours worked and reporting them monthly.

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**3.2 Employees**

Responsible for regular attendance and punctuality. Also responsible for accurately recording work hours and cooperating with balancing University and personal needs when establishing flexible work schedules.



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## ITEM FOR ACTION

### RE: Auxiliary and Service Enterprises Annual Reports

The attached Report of Auxiliary Enterprises Operations and Analysis of Service Enterprises are submitted for the Trustees consideration. These two reports are required by the Board of Regents on an annual basis. The format of the Regents forms only requires reporting of actual totals for the fiscal year just ended and the budget for the current year for the Auxiliary Enterprises report and only actual totals for the fiscal year just ended for the Service Enterprises report. Additional information, budget for the fiscal year just ended, is presented to the Board of Trustees for comparative purposes. The reports have received the appropriate administrative review and approval and will be submitted to the Board of Regents as required.

## EXECUTIVE SUMMARY

Auxiliary Enterprises - Board of Regents Policy R550 requires Utah State University to submit an annual report of auxiliary enterprise operations. Auxiliary enterprises are business enterprises or other support activities (as distinguished from primary programs of instruction, research, and public service) operated on an essentially self-supporting basis. The primary purpose of such operations is to provide specified services to students, faculty, staff, or guests of the institution. The report of auxiliary enterprises operations, summarizing actual totals for the fiscal year just ended and the current year's budget, is part of the Board of Regents budget process. The Board of Trustees is responsible to review and approve the auxiliary enterprises annual report.

Individual reports are presented for the Bookstore, Food Services, Housing Services, Parking Operations, Student Center, Student Health Center, and the University Inn. The total of these seven operations is summarized and presented in Sections I - III of Page 1. The aggregate auxiliary operations for fiscal year 2005-06 resulted in a net operating income of \$2,372,177. All individual operations reported net operating income except the Student Health Center. Expenses for renovation and equipment and the increased cost of malpractice insurance caused the negative net operating income. Sufficient funds were available in the fund balance to cover the deficit. Student fees have been adjusted to correspond with the funding needed for the health services requested by the student body.

Housing Services continues to reflect a negative fund balance resulting from implementation of the Mobile Home Park Closure Policy. Students now have an option to sell their mobile homes to USU. Discretionary funds of the University were loaned to Housing for these purchases. A number of mobile homes have been purchased since the policy was implemented in the 1999-00 fiscal year, and more will be purchased. Loans will be repaid over a period of 4-5 years from rent and other fees charged to the occupants of the mobile homes by Housing. It is anticipated that the mobile homes will need to be rented for two years beyond the terms of the loans to produce a positive cash flow and restore the negative fund balance. Housing Services year-end fund balance in fiscal year 2004-05 was (\$166,901) and has improved in fiscal year 2005-06 by \$141,392 to (\$25,509). The business plan set in place with the Mobile Home Park Closure Policy is on schedule.

Sections IV - VI of Page 1 reports the activity of the Student Housing System bonds. Sufficient revenue was available to meet debt service payments of \$4,057,751 and provide \$710,434 for repair/replacement and administrative needs.

The auxiliary services as a whole are healthy. The auxiliaries generated net income of \$2,372,177 on total revenue of \$28,131,065 in fiscal year 2005-06. They also set aside \$710,434 for repair/replacement and administrative needs critical to sustaining a healthy system. Bond covenants require that a 1.2 debt ratio be maintained on bonded debt. The ratio for fiscal year 2005-06 was 1.64.

Service Enterprises - Board of Regents Policy R220 delegates review and approval authority to the Board of Trustees for service enterprise reports, subject to being reported annually to the Board of Regents. Service enterprises provide a specific type of service to various institutional departments rather than to individuals and is supported by internal charges to the user department's operating budget.

The Analysis of Services Enterprises report on Page 9 presents a one-line summary for six service enterprises. All have positive fund balances. The Service Enterprises as a whole are also healthy ending fiscal year 2005-06 with a fund balance of \$9,649,803.

### **RECOMMENDATION**

The President, Vice President for Business and Finance, and the Vice President for Student Services recommend that the Board of Trustees approve the Auxiliary and Service Enterprises Annual Reports as presented.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Board of Regents policy requires that Utah State University annually submit a Report of Auxiliary Enterprises Operations and an Analysis of Services Enterprises; and

WHEREAS, The Board of Trustees is to review and approve the referenced auxiliary and service enterprises reports; and

WHEREAS, In accordance with the format required by the Board of Regents, the Report of Auxiliary Enterprises Operations is to summarize the actual revenues, expenditures, transfers, and beginning/ending fund balances for the fiscal year just ended and summarize the budget for the current year; and

WHEREAS, Auxiliary enterprises included in the report are the Bookstore, Food Services, Housing Services, Parking Operations, Student Center, Student Health Center, and the University Inn; and

WHEREAS, In accordance with the format required by the Board of Regents, the Analysis of Services Enterprises is to summarize the actual revenues, expenditures, transfers, and beginning/ending fund balances for the fiscal year just ended; and

WHEREAS, Service enterprises included in the report are Printing Services, Motor Pool, Mailing Bureau, Computer Services, Surplus Property, and Telephone Services; and

WHEREAS, The President, Vice President for Business and Finance, and the Vice President for Student Services recommend approval of the attached Report of Auxiliary Enterprises Operations and the Analysis of Service Enterprises;

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the attached Report of Auxiliary Enterprises Operations summarizing 2005-06 actuals and 2006-07 budget and the Analysis of Services Enterprises summarizing 2005-06 actuals.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

\_\_\_\_\_  
Date



REPORT OF AUXILIARY ENTERPRISES OPERATIONS & BOND RESERVE CHANGE

INSTITUTION: UTAH STATE UNIVERSITY

AUXILIARY ENTERPRISES CATEGORY: Total

	2005-06 Budget	2005-06 Actual (1)	2006-07 Budget (2)
<i>Enter data in green cells only</i>			
<b>I BEGINNING AUXILIARY BALANCE</b>	\$894,418	\$894,418	\$977,097
<b>II. SUMMARY OF AUXILIARY OPERATIONS</b>			
A. Revenues	\$28,379,714	\$28,131,065	\$32,263,659
B. Expenditures	\$25,457,900	\$25,758,888	\$28,411,795
C. Net Operating Income	\$2,921,814	\$2,372,177	\$3,851,864
D. Transfers			
1. Mandatory	(\$2,317,794)	(\$1,685,755)	(\$2,854,546)
2. Net Non-Mandatory	(\$604,020)	(\$603,743)	(\$997,318)
E. Net Change in Fund Balance	\$0	\$82,679	\$0
<b>III. ENDING AUXILIARY BALANCE</b>	\$894,418	\$977,097	\$977,097
<b>IV. BEGINNING BOND SYSTEM RESERVES</b>		\$5,122,172	\$3,022,258
<b>V. SUMMARY OF BOND SYSTEM RESERVE CHANGES</b>			
A. Revenues			
1. Student Building Fees		\$688,579	\$885,000
2. Auxiliary Mandatory Transfers		\$1,685,755	\$2,854,546
3. Other		\$293,937	\$60,000
4. Total Revenues		\$2,668,271	\$3,799,546
B. Debt Service Payments		\$4,057,751	\$3,878,738
C. Transfers Out		\$710,434	\$1,289,200
D. Net Change in Bond System Reserves		(\$2,099,914)	(\$1,368,392)
<b>VI. ENDING BOND SYSTEM RESERVES</b>			
A. Reserve Minimum per Covenants		\$500,000	\$500,000
B. Held for Retirement of Bonds		\$2,522,258	\$1,153,866
C. Available for Other Purposes			

**VII. NOTES AND COMMENTS**

A: Net Non-Mandatory Transfers were used for:

B: Transfers of Bond Reserves were used for capital improvements.

REPORT OF AUXILIARY ENTERPRISES OPERATIONS & BOND RESERVE CHANGE

INSTITUTION: UTAH STATE UNIVERSITY

AUXILIARY ENTERPRISES CATEGORY: Bookstore

	2005-06 Budget	2005-06 Actual (1)	2006-07 Budget (2)
<i>Enter data in green cells only</i>			
<b>I BEGINNING AUXILIARY BALANCE</b>	\$526,448	\$526,448	\$526,448
<b>II. SUMMARY OF AUXILIARY OPERATIONS</b>			
A. Revenues	\$10,104,768	\$10,008,154	\$11,827,334
B. Expenditures	\$9,714,865	\$9,913,940	\$11,291,862
C. Net Operating Income	\$389,903	\$94,214	\$535,472
D. Transfers			
1. Mandatory	(\$389,903)	(\$35,127)	(\$475,696)
2. Net Non-Mandatory		(\$59,087)	(\$59,776)
E. Net Change in Fund Balance	\$0	\$0	\$0
<b>III. ENDING AUXILIARY BALANCE</b>	\$526,448	\$526,448	\$526,448
<b>IV. BEGINNING BOND SYSTEM RESERVES</b>			
<b>V. SUMMARY OF BOND SYSTEM RESERVE CHANGES</b>			
A. Revenues			
1. Student Building Fees			
2. Auxillary Mandatory Transfers			
3. Other			
4. Total Revenues			
B. Debt Service Payments			
C. Transfers Out			
D. Net Change in Bond System Reserves			
<b>VI. ENDING BOND SYSTEM RESERVES</b>			
A. Reserve Minimum per Covenants			
B. Held for Retirement of Bonds			
C. Available for Other Purposes			
<b>VII. NOTES AND COMMENTS</b>			
A: Net Non-Mandatory Transfers were used for an administrative fee and E&G subsidy.			
B: Transfers of Bond Reserves were used for:			

REPORT OF AUXILIARY ENTERPRISES OPERATIONS & BOND RESERVE CHANGE

INSTITUTION: UTAH STATE UNIVERSITY

AUXILIARY ENTERPRISES CATEGORY: Food Services

	2005-06 Budget	2005-06 Actual (1)	2006-07 Budget (2)
<i>Enter data in green cells only</i>			
<b>I BEGINNING AUXILIARY BALANCE</b>	\$284,284	\$284,284	\$284,284
<b>II. SUMMARY OF AUXILIARY OPERATIONS</b>			
A. Revenues	\$5,129,100	\$4,974,074	\$5,821,661
B. Expenditures	\$5,051,096	\$4,765,720	\$5,480,244
C. Net Operating Income	\$78,004	\$208,354	\$341,417
D. Transfers			
1. Mandatory	(\$78,004)	(\$162,920)	(\$294,991)
2. Net Non-Mandatory		(\$45,434)	(\$46,426)
E. Net Change in Fund Balance	\$0	\$0	\$0
<b>III. ENDING AUXILIARY BALANCE</b>	\$284,284	\$284,284	\$284,284
<b>IV. BEGINNING BOND SYSTEM RESERVES</b>			
<b>V. SUMMARY OF BOND SYSTEM RESERVE CHANGES</b>			
A. Revenues			
1. Student Building Fees			
2. Auxiliary Mandatory Transfers			
3. Other			
4. Total Revenues			
B. Debt Service Payments			
C. Transfers Out			
D. Net Change in Bond System Reserves			
<b>VI. ENDING BOND SYSTEM RESERVES</b>			
A. Reserve Minimum per Covenants			
B. Held for Retirement of Bonds			
C. Available for Other Purposes			
<b>VII. NOTES AND COMMENTS</b>			
A: Net Non-Mandatory Transfers were used for an administrative fee and E&G subsidy.			
B: Transfers of Bond Reserves were used for:			

REPORT OF AUXILIARY ENTERPRISES OPERATIONS & BOND RESERVE CHANGE

INSTITUTION: UTAH STATE UNIVERSITY

AUXILIARY ENTERPRISES CATEGORY: Housing Services

	2005-06 Budget	2005-06 Actual (1)	2006-07 Budget (2)
<i>Enter data in green cells only</i>			
<b>I. BEGINNING AUXILIARY BALANCE</b>	(\$166,901)	(\$166,901)	(\$25,509)
<b>II. SUMMARY OF AUXILIARY OPERATIONS</b>			
A. Revenues	\$8,118,950	\$8,332,540	\$9,329,334
B. Expenditures	\$6,350,841	\$6,636,640	\$6,965,976
C. Net Operating Income	\$1,768,109	\$1,695,900	\$2,363,358
D. Transfers			
1. Mandatory	(\$1,395,127)	(\$1,470,832)	(\$1,924,091)
2. Net Non-Mandatory	(\$372,982)	(\$83,676)	(\$439,267)
E. Net Change in Fund Balance	\$0	\$141,392	\$0
<b>III. ENDING AUXILIARY BALANCE</b>	(\$166,901)	(\$25,509)	(\$25,509)
<b>IV. BEGINNING BOND SYSTEM RESERVES</b>			
<b>V. SUMMARY OF BOND SYSTEM RESERVE CHANGES</b>			
A. Revenues			
1. Student Building Fees			
2. Auxiliary Mandatory Transfers			
3. Other			
4. Total Revenues			
B. Debt Service Payments			
C. Transfers Out			
D. Net Change in Bond System Reserves			
<b>VI. ENDING BOND SYSTEM RESERVES</b>			
A. Reserve Minimum per Covenants			
B. Held for Retirement of Bonds			
C. Available for Other Purposes			
<b>VII. NOTES AND COMMENTS</b>			
A: Net Non-Mandatory Transfers were used for an administrative fee, E&G subsidy, mobile home buyout, and Student Living Center debt service.			
B: Transfers of Bond Reserves were used for:			

UTAH SYSTEM OF HIGHER EDUCATION

Date: 15-Nov-06

FORM S-8

Initials: JM

REPORT OF AUXILIARY ENTERPRISES OPERATIONS & BOND RESERVE CHANGE

INSTITUTION: UTAH STATE UNIVERSITY

AUXILIARY ENTERPRISES CATEGORY: Parking Operations

	2005-06 Budget	2005-06 Actual (1)	2006-07 Budget (2)
<i>Enter data in green cells only</i>			
<b>I BEGINNING AUXILIARY BALANCE</b>	\$17,169	\$17,169	\$17,169
<b>II. SUMMARY OF AUXILIARY OPERATIONS</b>			
A. Revenues	\$1,211,819	\$1,037,995	\$1,235,389
B. Expenditures	\$873,353	\$859,690	\$944,476
C. Net Operating Income	\$338,466	\$178,305	\$290,913
D. Transfers			
1. Mandatory	(\$338,466)	(\$150,117)	(\$262,725)
2. Net Non-Mandatory		(\$28,188)	(\$28,188)
E. Net Change in Fund Balance	\$0	\$0	\$0
<b>III. ENDING AUXILIARY BALANCE</b>	\$17,169	\$17,169	\$17,169
<b>IV. BEGINNING BOND SYSTEM RESERVES</b>			
<b>V. SUMMARY OF BOND SYSTEM RESERVE CHANGES</b>			
A. Revenues			
1. Student Building Fees			
2. Auxiliary Mandatory Transfers			
3. Other			
4. Total Revenues			
B. Debt Service Payments			
C. Transfers Out			
D. Net Change in Bond System Reserves			
<b>VI. ENDING BOND SYSTEM RESERVES</b>			
A. Reserve Minimum per Covenants			
B. Held for Retirement of Bonds			
C. Available for Other Purposes			
<b>VII. NOTES AND COMMENTS</b>			
A: Net Non-Mandatory Transfers were used for an administrative fee.			
B: Transfers of Bond Reserves were used for:			

UTAH SYSTEM OF HIGHER EDUCATION

Date: 15-Nov-06

FORM S-8

Initials: JM

REPORT OF AUXILIARY ENTERPRISES OPERATIONS & BOND RESERVE CHANGE

INSTITUTION: UTAH STATE UNIVERSITY

AUXILIARY ENTERPRISES CATEGORY: Student Center

	2005-06 Budget	2005-06 Actual (1)	2006-07 Budget (2)
<i>Enter data in green cells only</i>			
<b>I. BEGINNING AUXILIARY BALANCE</b>	\$0	\$0	\$0
<b>II. SUMMARY OF AUXILIARY OPERATIONS</b>			
A. Revenues	\$1,777,275	\$1,749,835	\$1,779,879
B. Expenditures	\$1,660,981	\$1,654,304	\$1,665,033
C. Net Operating Income	\$116,294	\$95,531	\$114,846
D. Transfers			
1. Mandatory	(\$116,294)	\$133,241	\$102,957
2. Net Non-Mandatory		(\$228,772)	(\$217,803)
E. Net Change in Fund Balance	\$0	\$0	\$0
<b>III. ENDING AUXILIARY BALANCE</b>	\$0	\$0	\$0
<b>IV. BEGINNING BOND SYSTEM RESERVES</b>			
<b>V. SUMMARY OF BOND SYSTEM RESERVE CHANGES</b>			
A. Revenues			
1. Student Building Fees			
2. Auxiliary Mandatory Transfers			
3. Other			
4. Total Revenues			
B. Debt Service Payments			
C. Transfers Out			
D. Net Change in Bond System Reserves			
<b>VI. ENDING BOND SYSTEM RESERVES</b>			
A. Reserve Minimum per Covenants			
B. Held for Retirement of Bonds			
C. Available for Other Purposes			
<b>VII. NOTES AND COMMENTS</b>			
A: Net Non-Mandatory Transfers were used for an administrative fee and E&G subsidy.			
B: Transfers of Bond Reserves were used for:			

REPORT OF AUXILIARY ENTERPRISES OPERATIONS & BOND RESERVE CHANGE

INSTITUTION: UTAH STATE UNIVERSITY

AUXILIARY ENTERPRISES CATEGORY: Student Health Center

	2005-06 Budget	2005-06 Actual (1)	2006-07 Budget (2)
<i>Enter data in green cells only</i>			
<b>I. BEGINNING AUXILIARY BALANCE</b>	\$233,438	\$233,438	\$174,656
<b>II. SUMMARY OF AUXILIARY OPERATIONS</b>			
A. Revenues	\$1,155,846	\$1,182,686	\$1,374,101
B. Expenditures	\$1,154,652	\$1,241,468	\$1,355,479
C. Net Operating Income	\$1,194	(\$58,782)	\$18,622
D. Transfers			
1. Mandatory			
2. Net Non-Mandatory	(\$1,194)		(\$18,622)
E. Net Change in Fund Balance	\$0	(\$58,782)	\$0
<b>III. ENDING AUXILIARY BALANCE</b>	\$233,438	\$174,656	\$174,656
<b>IV. BEGINNING BOND SYSTEM RESERVES</b>			
<b>V. SUMMARY OF BOND SYSTEM RESERVE CHANGES</b>			
A. Revenues			
1. Student Building Fees			
2. Auxiliary Mandatory Transfers			
3. Other			
4. Total Revenues			
B. Debt Service Payments			
C. Transfers Out			
D. Net Change in Bond System Reserves			
<b>VI. ENDING BOND SYSTEM RESERVES</b>			
A. Reserve Minimum per Covenants			
B. Held for Retirement of Bonds			
C. Available for Other Purposes			
<b>VII. NOTES AND COMMENTS</b>			
A: Net Non-Mandatory Transfers were used for capital improvements.			
B: Transfers of Bond Reserves were used for:			

REPORT OF AUXILIARY ENTERPRISES OPERATIONS & BOND RESERVE CHANGE

INSTITUTION: UTAH STATE UNIVERSITY

AUXILIARY ENTERPRISES CATEGORY: University Inn

	2005-06 Budget	2005-06 Actual (1)	2006-07 Budget (2)
<i>Enter data in green cells only</i>			
<b>I BEGINNING AUXILIARY BALANCE</b>	(\$20)	(\$20)	\$49
<b>II. SUMMARY OF AUXILIARY OPERATIONS</b>			
A. Revenues	\$881,956	\$845,781	\$895,961
B. Expenditures	\$652,112	\$687,126	\$708,725
C. Net Operating Income	\$229,844	\$158,655	\$187,236
D. Transfers			
1. Mandatory			
2. Net Non-Mandatory	(\$229,844)	(\$158,586)	(\$187,236)
E. Net Change in Fund Balance	\$0	\$69	\$0
<b>III. ENDING AUXILIARY BALANCE</b>	(\$20)	\$49	\$49
<b>IV. BEGINNING BOND SYSTEM RESERVES</b>			
<b>V. SUMMARY OF BOND SYSTEM RESERVE CHANGES</b>			
A. Revenues			
1. Student Building Fees			
2. Auxiliary Mandatory Transfers			
3. Other			
4. Total Revenues			
B. Debt Service Payments			
C. Transfers Out			
D. Net Change in Bond System Reserves			
<b>VI. ENDING BOND SYSTEM RESERVES</b>			
A. Reserve Minimum per Covenants			
B. Held for Retirement of Bonds			
C. Available for Other Purposes			
<b>VII. NOTES AND COMMENTS</b>			
A: Net Non-Mandatory Transfers were used for an administrative fee, E&G subsidy, scholarship donation, and capital improvements.			
B: Transfers of Bond Reserves were used for:			



UTAH SYSTEM OF HIGHER EDUCATION

Date: 15-Nov-06

FORM S-7

Initials: JM

ANALYSIS OF SERVICE ENTERPRISES

INSTITUTION: Utah State University

Enter data in green cells only

	2005-06 Actuals				2005-06 Budget			
	Beginning Balance	Revenues	Total Available	Expenditures	Transfers	Ending Balance	Revenues	Expenditures
<b>SERVICE ENTERPRISES</b>								
Printing Services	\$263,590	\$1,283,467	\$1,547,057	\$1,381,586		\$165,471	\$1,328,300	\$1,256,873
Motor Pool *	\$542,023	\$1,880,031	\$2,422,054	\$1,780,016	\$84,091	\$726,129	\$1,585,127	\$1,434,038
Stores and Receiving			\$0			\$0		
Mailing Bureau	\$407,929	\$890,582	\$1,298,511	\$885,326	(\$200)	\$412,985	\$1,135,343	\$1,131,366
Administrative Data Processing			\$0			\$0		
Academic Computing			\$0			\$0		
Parking Services			\$0			\$0		
Other:								
Computer Services *	\$4,297,440	\$3,810,983	\$8,108,423	\$3,607,641	(\$1,921,915)	\$2,578,867	\$3,826,541	\$3,826,541
Surplus Property	\$144,847	\$99,798	\$244,645	\$69,195	(\$15,919)	\$159,531	\$90,923	\$85,076
Telephone Services	\$5,452,642	\$3,041,214	\$8,493,856	\$2,767,031	(\$120,005)	\$5,606,820	\$2,829,100	\$2,752,304
			\$0			\$0		
			\$0			\$0		
			\$0			\$0		
<b>Total</b>	\$11,108,471	\$11,006,075	\$22,114,546	\$10,490,795	(\$1,973,948)	\$9,649,803	\$10,795,334	\$10,486,198

\* The beginning balance has been adjusted from the ending balance amounts shown on the 2004-05 report. Minor transactions were made between the reports used to obtain 2004-05 actuals and the closing of the fiscal year.

**ITEM FOR ACTION**

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

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

**EXECUTIVE SUMMARY**

The awards for the month of September, 2006 amounted to \$13,484,061 versus \$16,476,694 for September, 2005. The current year's September awards figure was lower than the September, 2005 figure (-18%).

The comparative graph, "Utah State University Sponsored Program Awards" indicates that September, 2006 cumulative awards were 6.8% 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 decreased from \$23,369,904 in September, 2005 to \$22,213,525 during September, 2006 (-5%). The number of proposals submitted in the current year (390) is more than the number submitted in FY2006 (361).

**RECOMMENDATION**

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

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, The attached lists of contract/grant proposals and awards (September, 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:**

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\_\_\_\_\_  
Date

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

FY 2006/2007

COLLEGE	CURRENT MONTH					CUMULATIVE						
	AWARDS FY 2005/2006	AWARDS FY 2006/2007	TOTAL CHANGE \$	#'s 05/06	#'s 06/07	TOT CHG	AWARDS FY 2005/2006	AWARDS FY 2006/2007	TOTAL CHANGE \$	#'s 05/06	#'s 06/07	TOT CHG
AGRICULTURE	\$ 2,704,503.00	\$ 2,186,294.00	\$ (518,209.00)	13	10	(3)	\$ 7,664,661.00	\$ 7,564,841.00	\$ (99,820.00)	32	33	1
BUSINESS	\$ 3,010.00	\$ 819,593.00	\$ 816,583.00	1	3	2	\$ 984,829.00	\$ 1,320,697.00	\$ 335,868.00	3	5	2
EDUCATION	\$ 1,930,382.08	\$ 2,875,331.08	\$ 944,949.00	22	20	(2)	\$ 6,510,819.83	\$ 8,036,182.90	\$ 1,525,363.07	56	61	5
ENGINEERING	\$ 989,059.88	\$ 2,307,406.63	\$ 1,318,346.75	17	37	20	\$ 4,920,543.32	\$ 5,109,437.19	\$ 188,893.87	54	65	11
HASS	\$ 165,095.00	\$ 131,719.00	\$ (33,376.00)	4	4	0	\$ 621,711.00	\$ 660,256.00	\$ 38,547.00	16	11	(5)
NAT. RESOURCES	\$ 2,304,698.00	\$ 898,721.00	\$ (1,405,977.00)	31	23	(8)	\$ 4,427,623.00	\$ 4,510,458.00	\$ 82,835.00	63	63	0
SCIENCE	\$ 756,372.00	\$ 1,066,170.00	\$ 309,798.00	13	10	(3)	\$ 2,357,009.00	\$ 2,673,686.00	\$ 316,677.00	32	30	(2)
USURF	\$ 7,123,354.73	\$ 3,344,105.18	\$ (3,779,249.55)	25	22	(3)	\$ 11,622,746.73	\$ 12,173,376.18	\$ 550,629.45	64	49	(15)
MISCELLANEOUS	\$ 503,229.00	\$ 245,397.32	\$ (257,831.68)	12	12	0	\$ 2,545,819.00	\$ 2,840,066.32	\$ 294,247.32	44	45	1
JT. ADMIN. PROG. ADJUSTMENT	\$ (3,010.00)	\$ (390,676.00)	\$ (387,666.00)	(1)	(2)	(1)	\$ (3,010.00)	\$ (396,780.00)	\$ (393,770.00)	(1)	(3)	(2)
GRAND TOTAL	\$ 16,476,693.69	\$ 13,484,061.21	\$ (2,992,632.48)	137	139	2	\$ 41,652,751.88	\$ 44,492,222.59	\$ 2,839,470.71	363	359	(4)
PERCENTAGE CHANGE:	DOLLARS SEP 2005 to 2006 -18.16%		NUMBERS SEP 2005 to 2006 1.46%		TOTAL DOLLARS FY 05/06 to FY 06/07 6.82%		TOTAL NUMBERS FY 05/06 to FY 06/07 -1.10%					

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.

## List of Awards Over \$1,000,000 from 09-01-2006 to 09-30-2006

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

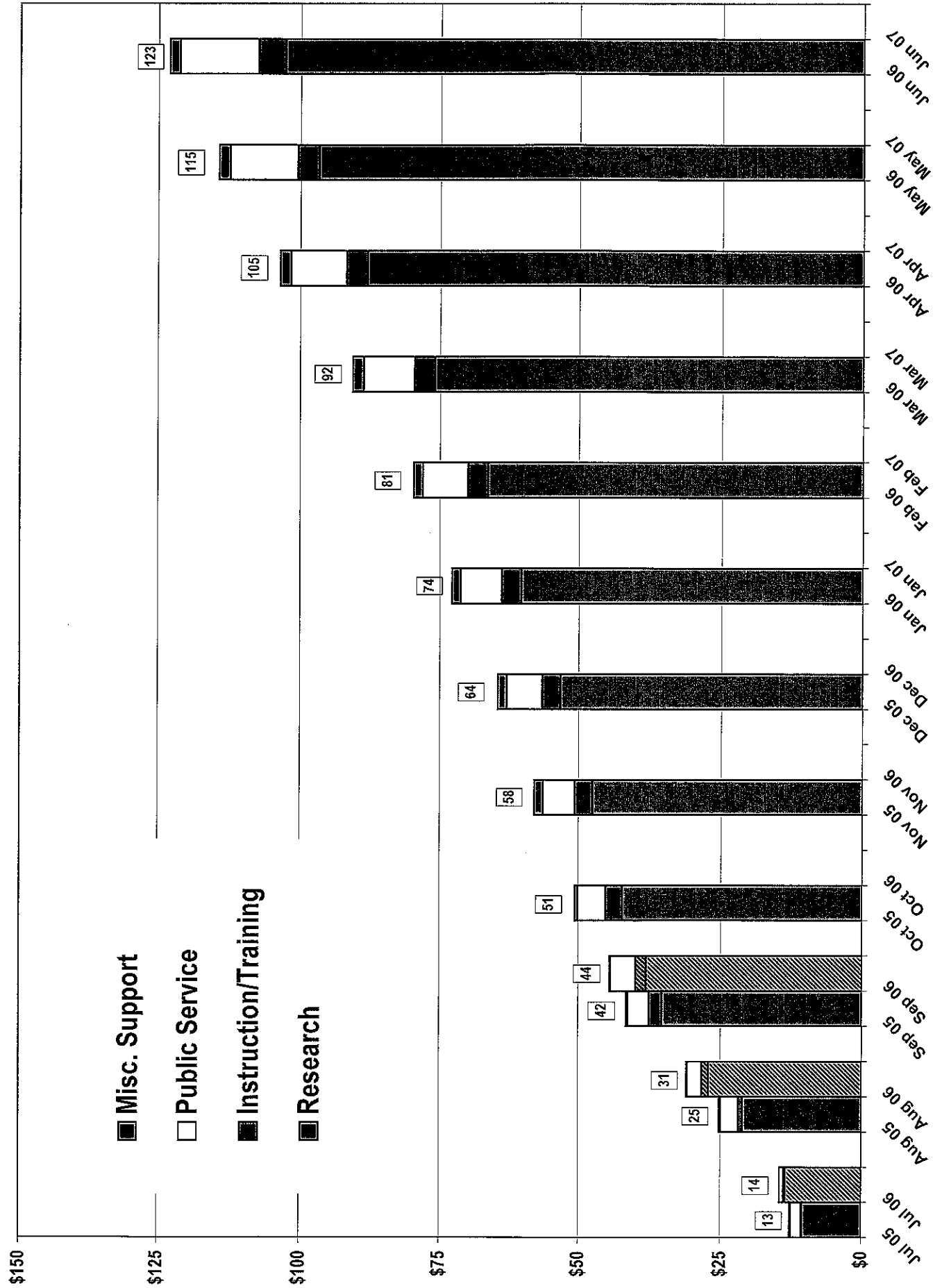
### Award # 1: Augmentation

Control Number	061829	Agency	1068483.00
Funding Agency	STATE OF UTAH DEPARTMENT OF HEALTH	USU	0.00
Department	CENTER FOR PERSONS WITH DISABILITIES	Total	1068483.00
College	COLLEGE OF EDUCATION AND HUMAN SERVICES		
Admin. Center	CENTER FOR PERSONS WITH DISABILITIES		
Type of Proposal	PUBLIC SERVICE		
Principal Investigator	SUSAN OLSEN		
Co-PI(s)			
Period of Performance	07-01-2006 to 06-30-2007		
Award Date	09-15-2006		
Program Name	UP TO 3 EARLY INTERVENTION		
Statement	PROVIDING EARLY INTERVENTION SERVICES TO CHILDREN WITH DEVELOPMENTAL DISABILITIES AND THEIR FAMILIES.		

<b>Agency Total</b>	<b>1,068,483</b>
<b>USU Total</b>	<b>0</b>
<b>Grand Total</b>	<b>1,068,483</b>

\* 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 : September 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	\$ 3,129,318.00	\$ 595,053.00	\$ (2,534,265.00)	17	9	(8)	\$ 9,289,182.00	\$ 6,956,213.21	\$ (2,312,968.79)	39	39	0
BUSINESS	\$ 57,710.00	\$ -	\$ (57,710.00)	2	0	(2)	\$ 2,021,080.00	\$ 14,963.00	\$ (2,006,117.00)	4	3	(1)
EDUCATION	\$ 5,649,962.00	\$ 6,860,186.08	\$ 1,210,224.08	23	25	2	\$ 31,821,120.00	\$ 21,327,595.44	\$ (10,493,524.56)	60	75	15
ENGINEERING	\$ 1,615,732.00	\$ 3,640,298.08	\$ 2,024,566.08	20	29	9	\$ 12,181,222.93	\$ 12,618,707.55	\$ 437,484.62	85	93	8
HASS	\$ 347,659.00	\$ 342,410.00	\$ (5,249.00)	9	10	1	\$ 428,661.00	\$ 689,416.00	\$ 260,755.00	13	15	2
NAT. RESOURCES	\$ 721,124.00	\$ 879,998.25	\$ 158,874.25	17	19	2	\$ 4,474,416.00	\$ 5,518,627.33	\$ 1,044,211.33	53	53	0
SCIENCE	\$ 3,414,918.00	\$ 7,638,448.40	\$ 4,223,530.40	15	20	5	\$ 8,710,752.00	\$ 20,100,294.73	\$ 11,389,542.73	38	54	16
USURF	\$ 8,235,408.35	\$ 2,098,530.83	\$ (6,136,877.52)	11	9	(2)	\$ 26,342,174.07	\$ 58,284,136.20	\$ 31,941,962.13	41	35	(6)
MISCELLANEOUS	\$ 255,783.00	\$ 158,600.37	\$ (97,182.63)	16	6	(10)	\$ 1,954,978.00	\$ 3,164,453.35	\$ 1,209,475.35	32	25	(7)
JT. ADMIN. PROG. ADJUSTMENT	\$ (57,710.00)	\$ -	\$ 57,710.00	(2)	0	2	\$ (2,021,080.00)	\$ -	\$ 2,021,080.00	(4)	(2)	2
GRAND TOTAL	\$ 23,369,904.35	\$ 22,213,525.01	\$ (1,156,379.34)	128	127	(1)	\$ 95,182,506.00	\$ 128,674,406.81	\$ 33,491,900.81	361	390	29
PERCENTAGE CHANGE:	DOLLARS SEP 2005 to 2006 -4.95%					TOTAL DOLLARS FY 05/06 to FY 06/07 35.19%					TOTAL NUMBERS FY 05/06 to FY 06/07 8.03%	

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 09-01-2006 to 09-30-2006

\* 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: Revision

Control Number	05S090010	Agency	\$1,088,255.00
Funding Agency	USDOD MISSILE DEFENSE AGENCY	USU	\$0.00
Department	ELECTRICAL & COMPUTER ENGINEERING	Other	\$0.00
College	COLLEGE OF ENGINEERING	Total	\$1,088,255.00
Research Center	USU RESEARCH FOUNDATION		
Type of Proposal	RESEARCH-APPLIED		
Principal Investigator	DEON DIXON		
Period of Performance	09-11-2006 to 09-30-2007		
Proposal Date	09-25-2006		
Program Name	MULTIPLE KILL VEHICLES PAYLOAD DEVELOPMENT, INDEPENDENT TESTING AND EVALUATION		
Statement	THE SPACE DYNAMICS LABORATORY WILL CONDUCT ENGINEERING STUDIES AND PROVIDE TECHNICAL RECOMMENDATIONS TO THE MISSILE DEFENSE AGENCY MULTIPLE KILL VEHICLE PROGRAM OFFICE.		

### Proposal # 2: New

Control Number	070188	Agency	\$1,581,970.00
Funding Agency	NATIONAL INSTITUTES OF HEALTH	USU	\$0.00
Department	PHYSICS	Other	\$0.00
College	COLLEGE OF SCIENCE	Total	\$1,581,970.00
Research Center	UNIVERSITY RESEARCH & TRAINING		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	TIMOTHY DOYLE		
Period of Performance	04-01-2007 to 03-31-2012		
Proposal Date	09-06-2006		
Program Name	A MECHANISTIC APPROACH FOR THE DESIGN OF NEW ULTRASOUND-ASSISTED GENE THERAPIES		
Statement	THIS PROJECT WILL COMBINE PHYSICS-BASED COMPUTER MODELS WITH ADVANCED EXPERIMENTAL METHODS IN BIOLOGY TO DEVELOP A PREDICTIVE, MECHANISTIC APPROACH FOR DESIGNING NEW GENE THERAPIES THAT USE ULTRASOUND TO ENHANCE GENE UPTAKE BY CELLS. THIS NEW APPROACH WILL BE DEVELOPED SPECIFICALLY FOR CARDIOVASCULAR DISEASES.		

### Proposal # 3: New

Control Number	070215	Agency	\$1,368,043.00
Funding Agency	STATE OF UTAH DEPT OF ENVIRONMENTAL QUALITY	USU	\$0.00
Department	CIVIL & ENVIRONMENTAL ENGINEERING	Other	\$0.00
College	COLLEGE OF ENGINEERING	Total	\$1,368,043.00
Research Center	UTAH WATER RESEARCH LABORATORY		
Type of Proposal	RESEARCH-BASIC		



Principal Investigator	RANDAL MARTIN
Period of Performance	07-01-2006 to 06-30-2007
Proposal Date	09-28-2006
Program Name	UTAH AGRICULTURAL AIR QUALITY RESEARCH PROJECT
Statement	ENHANCE AND ASSURE THE IMPLEMENTATION OF THE UTAH STRATEGY TO ADDRESS AIR POLLUTION FROM ANIMAL FEEDING OPERATIONS (AFO) BY CONDUCTING MONITORING TO DETERMINE THE LEVELS OF AIR EMISSIONS AND EVALUATE MANAGEMENT PRACTICES IN PLACE AT UTAH'S ANIMAL FEEDING OPERATIONS. IN COOPERATION WITH UTAH DIVISION OF AIR QUALITY AND THE UTAH DEPT OF AGRICULTURE AND FOOD WITH UTAH STATE UNIVERSITY WE WERE TOLD IT WAS FLOW THROUGH FROM UTAH DAQ.

**Proposal # 4: New**

Control Number	070232	Agency	\$1,175,620.00
Funding Agency	NATIONAL INSTITUTES OF HEALTH	USU	\$ .00
Department	CHEMISTRY & BIOCHEMISTRY	Other	\$ .00
College	COLLEGE OF SCIENCE	Total	\$1,175,620.00
Research Center	UNIVERSITY RESEARCH & TRAINING		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	TOM CHANG		
Period of Performance	07-01-2007 to 06-30-2011		
Proposal Date	09-28-2006		
Program Name	USING SONICATION FOR COMPLEX CARBOHYDRATE SYNTHESIS		
Statement	NEW METHODOLOGY FOR COMPLEX CARBOHYDRATE SYNTHESIS.		

**Proposal # 5: New**

Control Number	070233	Agency	\$1,263,600.00
Funding Agency	NATIONAL INSTITUTES OF HEALTH	USU	\$ .00
Department	CHEMISTRY & BIOCHEMISTRY	Other	\$ .00
College	COLLEGE OF SCIENCE	Total	\$1,263,600.00
Research Center	UNIVERSITY RESEARCH & TRAINING		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	TOM CHANG		
Period of Performance	07-01-2007 to 06-30-2011		
Proposal Date	09-28-2006		
Program Name	ARBEKACIN DRIVATIVES AGAINST DRUG RESISTANT BACTERIA		
Statement			

**Proposal # 6: New**

Control Number	070237	Agency	\$1,304,900.00
Funding Agency	NATIONAL INSTITUTES OF HEALTH	USU	\$ .00
Department	CHEMISTRY & BIOCHEMISTRY	Other	\$ .00
College	COLLEGE OF SCIENCE	Total	\$1,304,900.00
Research Center	UNIVERSITY RESEARCH & TRAINING		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	TOM CHANG		
Period of Performance	07-01-2007 to 06-30-2011		

Proposal Date	09-28-2006
Program Name	TREHALOSE METABOLISM AS A DRUG TARGET IN MYCOBACTERIUM TUBERCULOSIS
Statement	NOVEL ANTI-TB DRUG

**Proposal # 7: New**

Control Number	070251	Agency	\$1,962,690.00
Funding Agency	NATIONAL INSTITUTES OF HEALTH	USU	\$ .00
Department	CENTER FOR PERSONS WITH DISABILITIES	Other	\$ .00
College	COLLEGE OF EDUCATION AND HUMAN SERVICES	Total	\$1,962,690.00
Research Center	CENTER FOR PERSONS WITH DISABILITIES		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	VONDA JUMP		
Period of Performance	07-01-2007 to 06-30-2008		

Proposal Date	09-28-2006
Program Name	INFANT MASSAGE FOR WELLNESS (IMW)
Statement	THIS PROJECT WILL INVESTIGATE WHETHER INFANT MASSAGE CAN DECREASE THE INCIDENCE OF ILLNESS IN INFANCTS WITH DOWN SYNDROME IN HOMES IN UTAH. AS IT HAS ALREADY BEEN SHOWN TO DO IN ORPHANAGES. THIS PROJECT WILL ADDRESS THE ISSUE OF POOR HEALTH OUTCOMES SEEN IN PERSONS BORN WITH DISABILITIES AND THE POOR PSYCHOSOCIAL OUTCOMES OFTEN SEEN IN THEIR PARENTS. IT ALSO ADDRESSES ONE OF THE GOALS OF HEALTHY PEOPLE 2010, TO IMPROVE THE HEALTH STATUS OF UINDIVIDUALS WITH DISABILITIES IN THE U.S. AND TO ELIMINATE HEALTH DISPARITIES OFTEN SEEN IN PERSONS WITH DISABILITIES.

<b>Agency Total</b>	<b>\$9,745,078.00</b>
<b>USU Total</b>	<b>\$ .00</b>
<b>Other Total</b>	<b>\$ .00</b>
<b>Grand Total</b>	<b>\$9,745,078.00</b>

\* 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.

**ITEM FOR ACTION**

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

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

**EXECUTIVE SUMMARY**

The awards for the month of October, 2006 amounted to \$12,379,110 versus \$8,956,933 for October, 2005. The current year's October awards figure was 38.2% higher than the October, 2005 figure.

The comparative graph, "Utah State University Sponsored Program Awards" indicates that October, 2006 cumulative awards were 12.4% 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 \$23,842,057 in October, 2005 to \$33,913,106 during October, 2006. (+42%) The number of current year proposals (502) is the greater than FY2006 (442).

**RECOMMENDATION**

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

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, The attached lists of contract/grant proposals and awards (October, 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:**

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\_\_\_\_\_  
Date

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

FY 2006/2007

COLLEGE	CURRENT MONTH				CUMULATIVE							
	AWARDS FY 2005/2006	AWARDS FY 2006/2007	TOTAL CHANGE \$	#'s 05/06	#'s 06/07	TOT CHG	AWARDS FY 2005/2006	AWARDS FY 2006/2007	TOTAL CHANGE \$	#'s 05/06	#'s 06/07	TOT CHG
AGRICULTURE	\$ 924,259.80	\$ 1,476,885.16	\$ 552,625.36	14	11	(3)	\$ 8,588,920.80	\$ 9,041,726.16	\$ 452,805.36	46	44	(2)
BUSINESS	\$ 381,091.00	\$ -	\$ (381,091.00)	3	0	(3)	\$ 1,365,920.00	\$ 1,320,697.00	\$ (45,223.00)	6	5	(1)
EDUCATION	\$ 3,625,731.00	\$ 2,125,592.00	\$ (1,500,139.00)	22	22	0	\$ 10,136,550.83	\$ 10,161,774.90	\$ 25,224.07	78	83	5
ENGINEERING	\$ 475,694.34	\$ 1,263,719.20	\$ 788,024.86	15	23	8	\$ 5,396,237.66	\$ 6,373,156.39	\$ 976,918.73	69	88	19
HASS	\$ 4,000.00	\$ 187,640.00	\$ 183,640.00	1	3	2	\$ 625,711.00	\$ 847,898.00	\$ 222,187.00	17	14	(3)
NAT. RESOURCES	\$ 615,506.00	\$ 1,874,028.00	\$ 1,258,522.00	14	15	1	\$ 5,043,129.00	\$ 6,384,486.00	\$ 1,341,357.00	77	78	1
SCIENCE	\$ 1,153,034.00	\$ 387,264.00	\$ (765,770.00)	9	6	(3)	\$ 3,510,043.00	\$ 3,060,950.00	\$ (449,093.00)	41	36	(5)
USURF	\$ 1,687,854.00	\$ 4,726,384.62	\$ 3,038,530.62	25	20	(5)	\$ 13,310,600.73	\$ 16,899,760.80	\$ 3,589,160.07	89	69	(20)
MISCELLANEOUS	\$ 470,853.90	\$ 337,597.00	\$ (133,256.90)	12	13	1	\$ 3,016,672.90	\$ 3,177,663.32	\$ 160,990.42	56	58	2
JT. ADMIN. PROG. ADJUSTMENT	\$ (381,091.00)	\$ -	\$ 381,091.00	(3)	0	3	\$ (384,101.00)	\$ (396,780.00)	\$ (12,679.00)	(4)	(3)	1
GRAND TOTAL	\$ 8,956,933.04	\$ 12,379,109.98	\$ 3,422,176.94	112	113	1	\$ 50,609,684.92	\$ 56,871,332.57	\$ 6,261,647.65	475	472	(3)

PERCENTAGE CHANGE:  $\frac{\text{OCT 2005 to 2006}}{\text{OCT 2005 to 2006}}$  38.21%

TOTAL DOLLARS  $\frac{\text{FY 05/06 to FY 06/07}}{\text{FY 05/06 to FY 06/07}}$  12.37%

TOTAL NUMBERS  $\frac{\text{FY 05/06 to FY 06/07}}{\text{FY 05/06 to FY 06/07}}$  -0.63%

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.

## List of Awards Over \$1,000,000 from 10-01-2006 to 10-31-2006

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

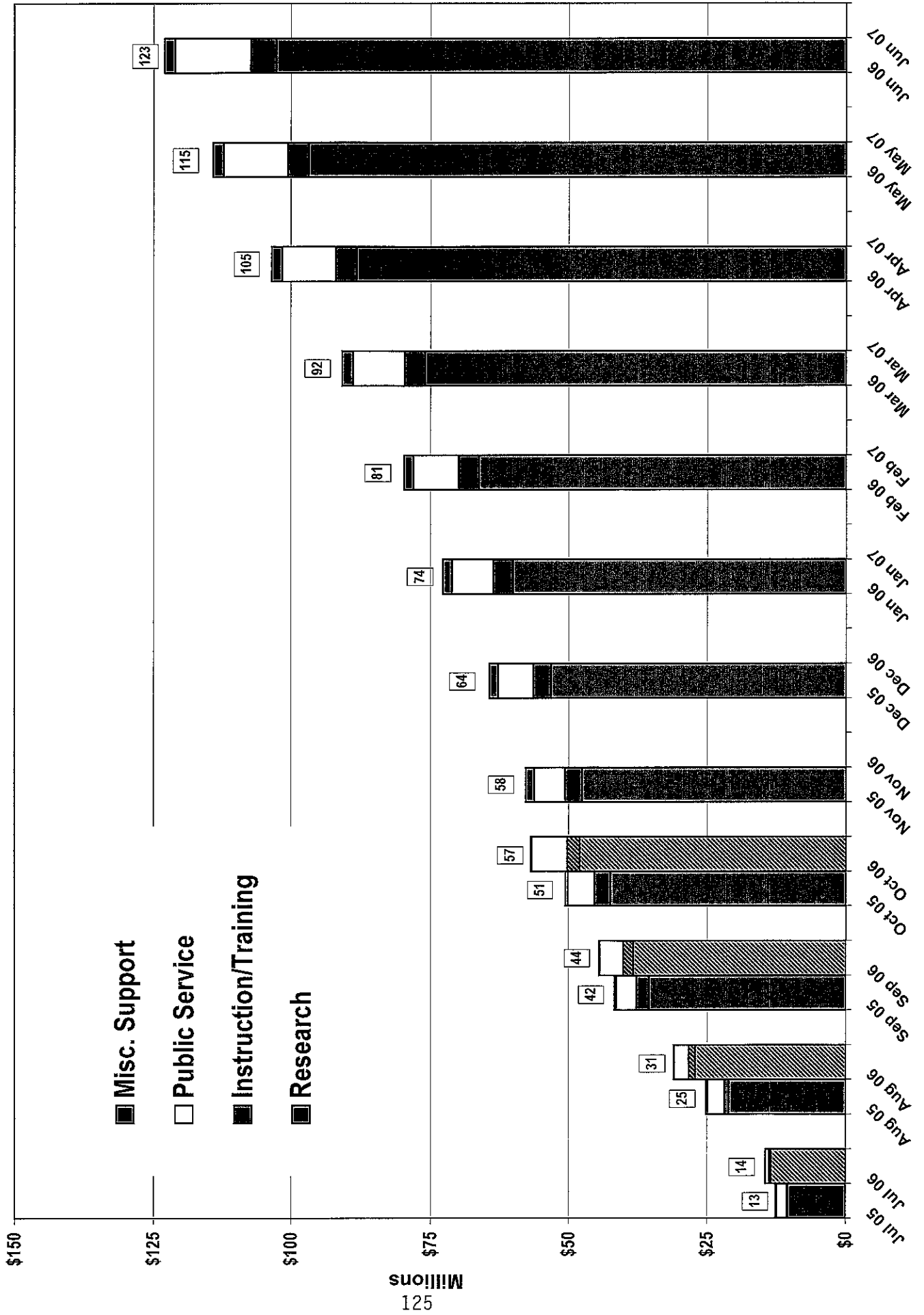
### Award # 1: Augmentation

Control Number	04S010	Agency	1800000.00
Funding Agency	NASA JET PROPULSION LABORATORY	USU	0.00
Department	ELECTRICAL & COMPUTER ENGINEERING	Total	1800000.00
College	COLLEGE OF ENGINEERING		
Admin. Center	USU RESEARCH FOUNDATION		
Type of Proposal	RESEARCH-APPLIED		
Principal Investigator	SCOTT SCHICK		
Co-PI(s)			
Period of Performance	10-23-2003 to 11-19-2006		
Award Date	10-10-2006		
Program Name	WIDE-FIELD INFRARED SURVEY EXPLORER (WISE)		
Statement	THIS PROPOSAL IS FOR THE WIDE-FIELD INFRARED SURVEY EXPLORER (WISE) PROGRAM.		

<b>Agency Total</b>	<b>1,800,000</b>
<b>USU Total</b>	<b>0</b>
<b>Grand Total</b>	<b>1,800,000</b>

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# Utah State University Sponsored Program Awards FY 2006, FY 2007



UTAH STATE UNIVERSITY  
 SPONSORED PROGRAMS OFFICE  
 PROPOSALS BY COLLEGE  
 FOR PERIOD : October 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	\$ 5,139,446.00	\$ 10,547,516.66	\$ 5,408,070.66	8	17	9	\$ 14,408,628.00	\$ 17,503,729.87	\$ 3,095,101.87	47	56	9
BUSINESS	\$ -	\$ -	\$ -	0	0	0	\$ 2,021,080.00	\$ 14,963.00	\$ (2,006,117.00)	4	3	(1)
EDUCATION	\$ 4,818,214.00	\$ 5,011,071.60	\$ 192,857.60	19	20	1	\$ 36,639,334.00	\$ 26,338,667.04	\$ (10,300,666.96)	79	95	16
ENGINEERING	\$ 2,988,616.13	\$ 7,263,901.73	\$ 4,265,285.60	15	32	17	\$ 15,179,839.06	\$ 19,882,609.28	\$ 4,702,770.22	100	125	25
HASS	\$ 74,500.00	\$ 135,556.00	\$ 61,056.00	4	1	(3)	\$ 503,161.00	\$ 824,972.00	\$ 321,811.00	17	16	(1)
NAT. RESOURCES	\$ 549,946.00	\$ 1,886,985.00	\$ 1,337,039.00	10	10	0	\$ 5,024,362.00	\$ 7,405,612.33	\$ 2,381,250.33	63	63	0
SCIENCE	\$ 5,043,326.00	\$ 6,811,340.99	\$ 1,768,014.99	10	16	6	\$ 13,754,078.00	\$ 26,911,635.72	\$ 13,157,557.72	48	70	22
USURF	\$ 4,297,844.41	\$ 2,105,492.00	\$ (2,192,352.41)	11	7	(4)	\$ 30,640,018.48	\$ 60,389,628.20	\$ 29,749,609.72	52	42	(10)
MISCELLANEOUS	\$ 920,164.00	\$ 151,242.00	\$ (768,922.00)	4	9	5	\$ 2,875,142.00	\$ 3,315,695.35	\$ 440,553.35	36	34	(2)
JT. ADMIN. PROG. ADJUSTMENT	\$ -	\$ -	\$ -	0	0	0	\$ (2,021,080.00)	\$ -	\$ 2,021,080.00	(4)	(2)	2
GRAND TOTAL	\$ 23,842,056.54	\$ 33,913,105.98	\$ 10,071,049.44	81	112	31	\$ 119,024,562.54	\$ 162,587,512.79	\$ 43,562,950.25	442	502	60
PERCENTAGE CHANGE:		DOLLARS OCT 2005 to 2006 42.24%		NUMBERS OCT 2005 to 2006 38.27%			TOTAL DOLLARS FY 05/06 to FY 06/07 36.60%		TOTAL NUMBERS FY 05/06 to FY 06/07 13.57%			

Notes : This report no longer includes Scholarship, Fellowship, State Legislative Research, or OT/FIOT funds.  
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## Selected List of Proposals Over \$1,000,000 from 10-01-2006 to 10-31-2006

\* 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	070227	Agency	\$1,752,500.00
Funding Agency	NATIONAL INSTITUTES OF HEALTH	USU	\$ .00
Department	ANIMAL, DAIRY & VETERINARY SCIENCES	Other	\$ .00
College	COLLEGE OF AGRICULTURE	Total	\$1,752,500.00
Research Center	UNIVERSITY RESEARCH & TRAINING		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	QUINTON WINGER		
Period of Performance	07-01-2007 to 06-30-2008		
Proposal Date	10-04-2006		
Program Name	ROLE OF AP-2GAMMA IN GERM CELL DEVELOPMENT AND MEIOSIS		
Statement	THIS PROJECT WILL INVESTIGATE THE DEVELOPMENT OF GEM CELLS IN THE FETAL GONADS. THIS RESEARCH WILL IMPROVE OUR UNDERSTANDING OF THE MELECUALR MECHANISMS INVOLVED IN REPRODUCTION AND THE PROBLEMS ASSOCIATED WITH REPRODUCTION.		

### Proposal # 2: New

Control Number	070261	Agency	\$1,402,000.00
Funding Agency	NATIONAL INSTITUTES OF HEALTH	USU	\$ .00
Department	ANIMAL, DAIRY & VETERINARY SCIENCES	Other	\$ .00
College	COLLEGE OF AGRICULTURE	Total	\$1,402,000.00
Research Center	AGRIC. EXPERIMENT STATION		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	KENNETH WHITE		
Period of Performance	07-01-2007 to 06-30-2008		
Proposal Date	10-02-2006		
Program Name	CHARACTERIZING EPIGENETIC REPROGRAMMING EVENTS OF SOMATIC CELL NUCLEAR TRANSFER		
Statement	THE FOCUS OF THIS RESEARCH IS TO CHARACTERIZE THE TIMING OF REPROGRAMMING EVENTS FOLLOWING SOMATIC CELL NUCLEAR TRANSFER (CLONING) AND TO DETERMINE WHAT TYPES OF MODIICATIONS RESULT IN CHANGES IN CELLULAR BEHAVIOR. AN INCREASED UNDERSTANDING OF THE EVENTS INVOLVED IN REPROGRAMMING HAS APPLICATION TO THE DEVELOPMENT AND MANIPULATON OF MULTIPOTENT STEM CELLS THAT WILL ONE DAY BE USED FOR THERAPEUTIC APPLICATIONS IN HUMANS.		

### Proposal # 3: New

Control Number	070262	Agency	\$1,355,894.00
Funding Agency	NATIONAL INSTITUTES OF HEALTH	USU	\$ .00
Department	BIOLOGY	Other	\$ .00
College	COLLEGE OF SCIENCE	Total	\$1,355,894.00
Research Center	AGRIC. EXPERIMENT STATION		

Type of Proposal	RESEARCH-BASIC
Principal Investigator	PAUL CLIFTEN
Period of Performance	07-01-2007 to 06-20-2008
Proposal Date	10-03-2006
Program Name	PHYLOGENETIC COMPARISONS OF CANDIDA GENOME SEQUENCES
Statement	IDENTIFYING HOW GENES ARE REGULATED IN THE PATHOGENIC CANDIDA FUNGI.

**Proposal # 4: New**

Control Number	070285	Agency	\$2,435,749.00
Funding Agency	DEPARTMENT OF HEALTH & HUMAN SERVICES	USU	\$ .00
Department	PSYCHOLOGY	Other	\$ .00
College	COLLEGE OF EDUCATION AND HUMAN SERVICES	Total	\$2,435,749.00
Research Center	UNIVERSITY RESEARCH & TRAINING		
Type of Proposal	PUBLIC SERVICE		
Principal Investigator	MARY PARLIN		
Period of Performance	01-01-2007 to 12-30-2011		
Proposal Date	10-11-2006		
Program Name	THE EFFICACY OF HEALTH LITERACY INSTRUCTION IN DIABETES PATIENT EDUCATION		
Statement	LOW HEALTH LITERACY IS A NATIONAL PROBLEM. 90 MILLION PEOPLE IN THE U.S. ARE ESTIMATED TO HAVE LOW HEALTH LITERACY LEVELS THAT COMPROMISE THEIR ABILITY TO FUNCTION TO THEIR BEST ADVANTAGE IN THE HEALTHCARE SYSTEM. THE GENERAL PURPOSE OF THIS PROPOSED STUDY IS TO DETERMINE THE EFFICACY OF USING MODEL-CENTERED INSTRUCTION TO INCREASE THE LEVEL OF HEALTH CARE LITERACY FOR PATIENTS WITH DIABETES.		

**Proposal # 5: New**

Control Number	070290	Agency	\$1,999,137.00
Funding Agency	NATIONAL SCIENCE FOUNDATION	USU	\$ .00
Department	BIOLOGY	Other	\$ .00
College	COLLEGE OF SCIENCE	Total	\$1,999,137.00
Research Center	AGRIC. EXPERIMENT STATION		
Type of Proposal	RESEARCH-APPLIED		
Principal Investigator	ANNE ANDERSON		
Period of Performance	07-01-2007 to 06-30-2008		
Proposal Date	10-13-2006		
Program Name	MICROBES FOR THE BETTER: REMEDIATION AND MICROBIAL FUNCTION		
Statement	UNDERSTANDING THE MICROBIAL COMMUNITIES THAT AID IN REMEDIATION OF MAN-MADE AND NATURAL POLLUTANTS. AN EDUCATION MODULE WILL BE DEVELOPED TO PROMOTE THE UNDERSTANDING OF BENEFICIAL MICROBES.		

**Proposal # 6: New**

Control Number	070300	Agency	\$1,046,468.00
Funding Agency	NATIONAL INSTITUTES OF HEALTH	USU	\$ .00
Department	NUTRITION & FOOD SCIENCES	Other	\$ .00

College	COLLEGE OF AGRICULTURE	Total	\$1,046,468.00
Research Center	AGRIC. EXPERIMENT STATION		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	BART WEIMER		
Period of Performance	07-01-2007 to 06-30-2008		
Proposal Date	10-19-2006		
Program Name	DEFINING METABOLIC NETWORKS DURING BACTERIAL INFECTIONS, PROBIOTICITY AND COMMENSALISM		
Statement	THIS PROJECT AIMS TO SHOW THAT METABOLIC PATHWAYS ARE ONE OF THE KEY MECHANISMS BY WHICH THE HUMAN SYSTEM DISTINGUISHES ACROSS DIFFERENT TYPES OF BACTERIA. THE STUDY WILL PROVIDE LEADS TO THE DETERMINANTS OF BACTERIAL INFECTION VERSUS BENEFICIAL RELATIONSHIPS THAT WILL LEAD TO BOOSTING INNATE IMMUNE RESPONSES AND USING BENEFICIAL BACTERIA TO PREVENT INFECTION AND PROMOTE HEALTH.		

#### Proposal # 7: New

Control Number	070305	Agency	\$1,387,998.00
Funding Agency	NATIONAL INSTITUTES OF HEALTH	USU	\$ .00
Department	ANIMAL, DAIRY & VETERINARY SCIENCES	Other	\$ .00
College	COLLEGE OF AGRICULTURE	Total	\$1,387,998.00
Research Center	AGRIC. EXPERIMENT STATION		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	KENNETH WHITE		
Period of Performance	08-01-2007 to 07-31-2008		
Proposal Date	10-24-2006		
Program Name	METABOLIC NETWORKS ASSOCIATED WITH EARLY MAMMALIAN DEVELOPMENT		
Statement	AT THE TIME OF FERTILIZATION THERE ARE MAJOR CHANGES THAT OCCUR IN THE SIGNALING AND METABOLIC PATHWAYS THAT LEAD TO NORMAL EMBRYONIC DEVELOPMENT. THE OBJECTIVE OF THIS PROJECT IS TO ELUCIDATE IMPORTANT METABOLIC MOLECULES AND PATHWAYS ASSOCIATED WITH NORMAL FERTILIZATION AND EARLY MAMMALIAN EMBRYOGENESIS.		

#### Proposal # 8: New

Control Number	070313	Agency	\$2,500,000.00
Funding Agency	NATIONAL SCIENCE FOUNDATION	USU	\$ .00
Department	ELECTRICAL & COMPUTER ENGINEERING	Other	\$ .00
College	COLLEGE OF ENGINEERING	Total	\$2,500,000.00
Research Center	UNIVERSITY RESEARCH & TRAINING		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	KRISHNA SHENAI		
Period of Performance	07-01-2007 to 07-31-2008		
Proposal Date	10-30-2006		
Program Name	PIRE: LOW-POWER RUGGED WIRELESS SENSING, COMMUNICATION, AND NETWORKING TECHNOLOGIES FOR WATER AND SOIL MANAGEMENT		
Statement	ACCURATE MEASUREMENT OF THE QUALITY AND QUANTITY OF SOIL AND WATER IS CRUCIAL IN AGRICULTURE, ENVIRONMENT AND POLLUTION CONTROL IN UTAH AND AROUND THE WORLD. THE RESEARCH AIMS AT DEVELOPING LOW-COST RUGGED NOVEL SOLID-STATE SENSORS AND DEPLOY		

THEM IN A WIRELESS SENSOR NETWORK INFRASTRUCTURE FOR IRRIGATION CONTROL WITH FULL-DUPLEX COMMUNICATION CAPABILITY USING A HANDHELD DEVICE. THIS MULTIDISCIPLINARY MULTI-UNIVERSITY RESEARCH/EDUCATION PROJECT IS PERFORMED BY LEADING EXPERTS FROM THE US, CANADA, CHINA AND INDIA.

**Proposal # 9: New**

Control Number	070315	Agency	\$2,500,000.00
Funding Agency	NATIONAL SCIENCE FOUNDATION	USU	\$ .00
Department	ANIMAL, DAIRY & VETERINARY SCIENCES	Other	\$ .00
College	COLLEGE OF AGRICULTURE	Total	\$2,500,000.00
Research Center	AGRIC. EXPERIMENT STATION		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	KENNETH WHITE		
Period of Performance	07-01-2007 to 06-30-2008		
Proposal Date	10-30-2006		
Program Name	PIRE: RESEARCH COLLABORATION AND SCHOLAR EXCHANGE FOR MAMMALIAN BIOTECHNOLGY SCIENCE AND EDUCATION (PREPROPOSAL - NO BUDGET)		
Statement	AN INTERDISCIPLINARY TEAM FROM THREE DEPARTMENTS AT USU AND FOUR CHINESE EDUCATIONAL INSTITUTIONS WILL ESTABLISH A BIOTECHNOLOGY RESEARCH AND EDUCATION PROGRAM CENTERED AROUND A MAMMALIAN MODEL. THIS PROPOSAL HAS TWO THRUSTS: 1) RESEARCH COLLABORATIONS IN AREAS OF PATHOGENIC ORGANISMS THAT INFECT ANIMALS (INCLUDING HUMANS), ANIMAL GENOMICS, AND ANIMAL MODEL DEVELOPMENT FOR DISEASES IN HUMANS; AND 2) STUDENT AND FACULTY EXCHANGES FOR THE DEVELOPMENT OF EDUCATIONAL AND EXTENSION PROGRAMS.		

**Proposal # 10: New**

Control Number	070320	Agency	\$1,877,359.00
Funding Agency	NATIONAL INSTITUTES OF HEALTH	USU	\$ .00
Department	BIOLOGY	Other	\$ .00
College	COLLEGE OF SCIENCE	Total	\$1,877,359.00
Research Center	UNIVERSITY RESEARCH & TRAINING		
Type of Proposal	RESEARCH-BASIC		
Principal Investigator	MICHAEL PFRENDER		
Period of Performance	03-01-2007 to 02-28-2011		
Proposal Date	10-30-2006		
Program Name	DAPHNIA FUNCTIONAL COMPARATIVE GENOMICS RESOURCE		
Statement	WE WILL ESTABLISH AND MAINTAIN A COMMUNITY RESOURCE OF GENETICALLY CHARACTERIZED STRAINS OF THE CRUSTACEAN DAPHNIA. THIS RESOURCE WILL ENABLE RESEARCHERS TO DETECT GENES INVOLVED IN IMPORTANT PROCESSES, SUCH AS PATHOGEN RESISTANCE, AND TO UNDERSTAND THE RELATIONSHIP BETWEEN GENES AND ENVIRONMENT.		

**Proposal # 11: New**

Control Number	07S035	Agency	\$1,049,321.00
Funding Agency	SEQUOIA TECHNOLOGIES, INC.	USU	\$ .00
Department	ELECTRICAL & COMPUTER ENGINEERING	Other	\$ .00
College	COLLEGE OF ENGINEERING	Total	\$1,049,321.00

Research Center	USU RESEARCH FOUNDATION
Type of Proposal	RESEARCH-APPLIED
Principal Investigator	JAMES MARSHALL
Period of Performance	04-01-2007 to 03-31-2012
Proposal Date	10-30-2006
Program Name	SPACE TECHNOLOGY RESEARCH, ANALYSIS, INTEGRATION, AND TESTING (STRAIT)
Statement	THE SPACE DYNAMICS LABORATORY WILL PROVIDE PROFESSIONAL ENGINEERING SUPPORT TO SEQUOIA TECHNOLOGIES, INC. IN SUPPORT OF THE SPACE TECHNOLOGY RESEARCH, ANALYSIS, INTEGRATION AND TESTING PROGRAM AT KIRTLAND AFB.

<b>Agency Total</b>	<b>\$19,306,426.00</b>
<b>USU Total</b>	<b>\$0.00</b>
<b>Other Total</b>	<b>\$0.00</b>
<b>Grand Total</b>	<b>\$19,306,426.00</b>

\* 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 Littlelike: Laurie.Littlelike@usurf.usu.edu.

# Committees

**AGENDA**  
**AUDIT COMMITTEE**  
**NOVEMBER 27, 2006**  
**OLD MAIN ROOM 21**  
**9:00 A.M.**

I. Welcome and Introductions

II. Action Items

A. Audit Committee Meeting Minutes for the Meeting held on October 20, 2006

B. External Audits – Update Report Subsequent to the October 20, 2006, Audit Committee Meeting

1. Hansen, Barnett & Maxwell Audits

- a. Utah State University Annual Financial Report for the Year Ended 30 June 2006
- b. Utah State University Management Letter for the Year Ended 30 June 2006
- c. Utah State University Supplemental Report in Compliance With Government Reporting Standards and OMB Circular A-133 for the Year Ended 30 June 2006
- d. Bond Reports
  - (1) Student Fee and Housing System Improvement and Refunding Revenue Bonds, Series A1999 for the Year Ended 30 June 2006
  - (2) Student Fee Revenue Bonds, Series 1999, Roosevelt Campus for the Year Ended 30 June 2006
  - (3) Research and Refunding Revenue Bonds, Series 1995A and Refunding and Research Revenue Bonds, Series 2002A for the Year Ended 30 June 2006
  - (4) Research Revenue Bonds, Series 2003 for the Year Ended 30 June 2006
  - (5) Student Building Fee Revenue and Refunding Bonds, Series 2004A and 2004B (Stadium/Spectrum and Student Recreational Facilities) for the Year Ended 30 June 2006
  - (6) Student Fee and Housing System Revenue Bonds Series 2004 for the Year Ended 30 June 2006
- e. Athletics Department Agreed-Upon Procedures Report for the Year Ended 30 June 2006

2. Jones, Simkins LLP Audits

- a. Utah State University Research Foundation Financial Statements for the Year Ended 30 June 2006 and 2005
- b. Utah State University Research Foundation Management Letter for the Year Ended 30 June 2006 and 2005

Audit Committee Members:

David P. Cook, Chairman  
Robert Foley  
Richard L Shipley  
Richard Nelson



# Business and Finance

**AGENDA  
BUSINESS AND FINANCE  
DECEMBER 1, 2006**

<u>Information Item</u>	<u>Page</u>
– Annual Leased Facilities Report	1

1 December 2006

**ITEM FOR INFORMATION**

**RE: Leased Facilities Report**

The attached Annual Facility Lease and Rental Report is submitted to the Trustees for information.

**EXECUTIVE SUMMARY**

The attached "ANNUAL FACILITY LEASE AND RENTAL REPORT" is a listing of all facility leases of any significance by the University as of 30 September 2006.

The listing involves leases for a wide variety of locations and uses. Several of the facilities are leased in locations around the State of Utah for Regional Campus and Distance Education programs or programs sponsored by the Center for Persons with Disabilities, which require access by clients in those areas.



Annual Leased Facilities Report  
30 September, 2006

Annual Facility Lease and Rental Report

Sept. 30, 2006

UTAH STATE UNIVERSITY

Location - Dept./Project	Gross Sq. Ft.	Annual Cost Per Sq. Ft. Net of Full Service	Annual Cost Yearly	Terms in Months Expiration Date	Source of Funding	Escalation	Monthly Lease Payment	Type of Space
Brigham City, Life Span Learning Center - DFCM, 265 West 1100 South, Brigham City UT**	26,313	\$3.81 Net	\$100,474	1 yr. 6/30/2007	State line item & Other funds	Review annually	\$8,684.17	Classroom/ office
Brigham City, Life Span Learning Center - DFCM, 265 West 1100 South, Brigham City UT ** (Addition)	43,667	\$1.39 Net	\$60,601	1 yr. 6/30/2007	State line item & Other	Review annually	\$5,050.08	Classroom/office
Brigham City, Life Span Learning Center - DFCM, 265 West 1100 South, Brigham City UT **	17,710	\$1.80 Net	\$31,878	1 yr. 6/30/2007	State line item & Other	Review annually	\$2,656.50	Classroom/office
Box Elder School District, CPD Early intervention Up-to-3 851 S 200 W, Brigham City UT	990	\$3.64 Full	\$3,600	12 mo. 6/30/2007	Other Funds	None	\$300.00	Classroom
Cache County/Logan Airport Authority (Hangar FL-10) - ITEE	7,040	\$1.00 Net	\$7,040	120 mo 6/30/07	Other Funds	None	\$586.67	Hangar FL-10
Jamestown Bldg. CPD Early Intervention Up-to-3 1115 No 200 E, Logan UT	1,082	\$10.52 Full	\$11,387	12 mo 6/30/2007	Other funds	None	\$948.95	Classroom
Logan, USU Innovation Campus tenants Bldg #1770 - Suite 180	2,759	\$8.28 Net	\$22,845	144mo. 4/3/09	Other Funds	None	\$1,903.71	Offices/other (New business incubator space)
Logan, USU Innovation Campus - tenants Bldg #1770 - Suites 140 &160	2,828	\$9.89 Net	\$27,969	144mo. 9/25/08	Other Funds	None	\$2,330.74	Offices/other (New business incubator space)
Logan, USU Innovation Campus - Mt. Plains Resource Ctr. / DFCM / St. of Ut Forestry & Water Rights / other tenants, Bldg. #1780	14,492	\$9.00 Net	\$130,428	146 mo. 2/28/2011	Other Funds	None	\$10,869.00	Offices/Labs (New business incubator space)
Logan, USU Innovation Campus - SDL Science Group & Summit Research, Bldg. #1750	6,120	\$13.80 Net	\$84,456	144 mo. 1/1/2013	Other Funds	None	\$7,038.00	Research office & labs

**USHE FY05  
Annual Facility Lease and Rental Report**

Sept. 30, 2006

**UTAH STATE UNIVERSITY**

Location - Dept./Project	Gross Sq. Ft.	Annual Cost Per Sq. Ft. Net or Full Service	Annual Cost Yearly	Terms in Months Expiration Date	Source of Funding	Escalation	Monthly Lease Payment	Type of Space
Logan USU Research Foundation - Tech Transfer Office Bldg. #570, Suite 101	3079	\$13.80 Full	\$42,492	36 mo. 7/15/2007	Other Funds	None	\$3,541.00	Technology Commercialization Office
Salt Lake City, Dairy Commission - Nutrition & Food Sc. 1213 East 2100 South, SLC.	231	\$12.99 Full	\$3,000	12 mo. 6/30/08	E&G-State	None	\$250.00	Office
Salt Lake City, 5250 Commerce Drive (Atrium Bldg) Graduate Center and Cont. Education	11,186	\$18.04 Net	\$201,743	84 mo 8/31/08	Other Funds	Yes	\$16,811.91	Classroom/office
Salt Lake City, Jan-Mar Building, CPD Early Intervention Up-to-3 1574 W 1700 S, SLC	1,566	\$10.51 Net	\$16,464	60 mo 12/31/2009	Other Funds	Yes	\$1,372.02	Classroom
Salt Lake City, Wells Fargo Bldg., 299 S. Main St., Development Office	1,601	\$9.99 Full	\$15,996	mo to mo	Other Funds	None	\$1,333.00	Development Office/Retail
Washington DC Apartments (3) for USU interns, 211 Jeff Davis Hwy, Washington DC	4,326	18.96 Net	\$82,008	12 mo 5/31/07	Other Funds	None	\$6,834.00	Residential apts for students
Washington DC Apartment for USU advisers, 211 Jeff Davis Hwy, Washington DC	1,442	18.96 Net	\$27,336	12 mo 8/26/07	Other Funds	None	\$2,278.00	Residential apt for adviser
<b>TOTALS</b>	<b>146,432</b>		<b>\$869,717</b>				<b>\$72,787.75</b>	

\*\*This space is not occupied under a lease, but rather an operating and maintenance agreement with Division of Facilities Construction & Management (DFCM).