

AGENDA
REGULAR MEETING OF THE
UTAH STATE UNIVERSITY BOARD OF TRUSTEES
Utah State University – Champ Hall, via Conference Call
July 17, 2015

- | | | |
|------------|-------------------|------------|
| 9:30 a.m. | Executive Session | Champ Hall |
| 10:00 a.m. | Regular Meeting | Champ Hall |
- Introductory Items
 - Chair’s Report
 - President’s Report
 - Consent Agenda
 - Action Agenda

CHAIR'S REPORT

July 17, 2015

A. Information Items

1. Date of Board of Trustees Workshop, August 28, 2015 – time/place TBD.
2. Date of next Board of Trustees Meeting, October 30, 2015.

AGENDA
PRESIDENT'S REPORT
July 17, 2015

A. Recent Events

1. USU Graduate Commencement and Hooding Ceremony – May 1, 2015
2. President's Commencement Dignitary Dinner – May 1, 2015
3. USU Undergraduate Commencement Ceremony – May 2, 2015
4. Sunrise Session – Salt Lake City, May 15, 2015
5. Board of Regents – Salt Lake Community College, Salt Lake City, May 15, 2015
6. Professional Employees Association Lunch - May 19, 2015
7. Mountain West Conference Board of Directors – Park City, Utah, May 30-June 2, 2015
8. Regence BlueCross BlueShield Community Board Meeting – Salt Lake City, June 4, 2015
9. USU in Asia and the ASEAN Region Meetings – Bangkok, Thailand, June 6-11, 2015
10. Association of Public Land-Grant Universities – Washington, D.C., July 17-18, 2015
11. Northwest Commission on Colleges and Universities Board of Commissioners Meeting – Kirkland, Washington, June 23-26, 2015
12. Association of Public Land-Grant Universities/Council on Research Policy and Graduate Education Reception – Park City, Utah, June 29, 2015
13. Council of Presidents – Salt Lake City, July 14, 2015
14. Board of Trustees Teleconference – July 17, 2015

C. Upcoming Events

1. Board of Regents/Trustee Training Day – Southern Utah University, Cedar City, July 30, 2015
2. Board of Regents – Southern Utah University, Cedar City, July 31, 2015
3. NCAA Strategic Summit, Board of Directors and Board of Governors Meetings – Indianapolis, Indiana, August 3-6, 2015
4. Sunrise Session – Salt Lake City, August 7, 2015
5. President's New Faculty Reception, President's Home – August 18, 2015
6. Regional Campus and USU Eastern Faculty Banquet, President's Home – August 19, 2015
7. Keynote at Wayne County Opening Institute – Bicknell, Utah, August 24, 2015
8. Welcome at USU Connections – August 26, 2015
9. USU Board of Trustees Workshop – August 28, 2015

CONSENT AGENDA

July 17, 2015

1. Minutes from the Executive Meeting held on May 1, 2015
2. Minutes from the Regular Meeting held on May1, 2015
3. Certificate of Treasurer – 2015-03
4. Certificate of Treasurer – 2015-04
5. Delegation/Administration Reports – 2015-03-23 to 2015-04-20
6. Delegation/Administration Reports – 2015-04-20 to 2015-05-18
7. Delegation/Administration Reports – 2015-05-18 to 2015-06-22
8. Faculty and Staff Adjustments
9. Report of Investments – 2015-03
10. Report of Investments – 2015-04
11. USU Policy Manual – 402.9 – Faculty Forum
12. USU Policy Manual – 405.7.2 – Procedures for Tenure and Promotion
13. USU Policy Manual – 405.12 – Review of Faculty
14. USU Policy Manual – 405.12.1 – Annual Review of Faculty
15. USU Policy Manual – 405.12.2 – Quinquennial Review of Tenured Faculty
16. USU Policy Manual – 405.12.3 – Professional Development Plan
17. USURF –Appointment to the Research Foundation Board – General Bruce A. Carlson

EXECUTIVE SESSION
UTAH STATE UNIVERSITY BOARD OF TRUSTEES
May 1, 2015

Minutes of the Executive Session of the Utah State University Board of Trustees held at Utah State University, University Inn, Alma Sonne Board Room, commencing at 9:02 a.m.

MEMBERS PRESENT

Ronald W. Jibson Chair
Scott R. Watterson Vice Chair
Jody K. Burnett
Linda Clark Gillmor
Mark K. Holland
Susan D. Johnson
J. Scott Nixon
Stephen F. Noel
Trevor Sean Olsen
Frank Peczuh, Jr.
Suzanne Pierce-Moore

UNIVERSITY REPRESENTATIVES PRESENT

Stan L. Albrecht President
Noelle E. Cockett Executive Vice President and Provost
Sydney M. Peterson Chief of Staff and Secretary to the Board of Trustees

Chair Jibson conducted the meeting. Personnel, property, and legal issues were discussed.

The Executive Session adjourned 9:30 a.m.

Ronald W. Jibson, Chair

Sydney M. Peterson, Secretary

Date Approved

REGULAR MEETING
UTAH STATE UNIVERSITY BOARD OF TRUSTEES
Utah State University, Alma Sonne Board Room, Logan, Utah
May 1, 2015

Minutes of the Regular Meeting of the Utah State University Board of Trustees held in the Alma Sonne Board Room of the University Inn commencing at 10:02 a.m.

MEMBERS PRESENT

Ronald W. Jibson Chair
Scott R. Watterson Vice Chair
Jody K. Burnett
Mark K. Holland
Susan D. Johnson
J. Scott Nixon
Stephen F. Noel
Trevor Sean Olsen
Frank Peczuh, Jr.
Suzanne Pierce-Moore

MEMBERS EXCUSED

Linda Clark Gillmor

UNIVERSITY REPRESENTATIVES PRESENT

Stan L. Albrecht President
Neil Abercrombie Director, Government Relations
Jodi Bailey Chief Audit Executive
Scott Barnes Vice President and Director of Athletics
Robert Behunin Vice President, Advancement and Commercialization
Carolyn Brittain Staff Assistant
Noelle E. Cockett Executive Vice President and Provost
David T. Cowley Vice President for Business and Finance
Timothy Gilbertson Professor, Biology
Ron Gillam Professor, Communicative Disorders and Deaf Education
Douglas Jackson-Smith President, Faculty Senate
Mark McLellan Vice President, Research and Dean of Graduate Studies
James Morales Vice President, Student Services
Gretchen Peacock Department Head, Psychology
Joe Peterson Chancellor, USU Eastern
Lindsay Shirley Associate Professor, Family and Consumer Sciences
Ken White Vice President of Agriculture and Education, and Dean, College of
Agriculture and Applied Science Director, Utah Agricultural
Experiment Station
Tim Vitale Director, Public Relations and Marketing

OTHERS PRESENT

Douglas K. Fiefia Outgoing Trustee and Student Body President
Kevin Opsahl *The Herald Journal*

Chair Jibson opened the meeting by welcoming the Trustees, members of the administration, faculty and staff representatives. Trustee Gillmor was excused. He thanked the Board and administration for their support of the regional campus commencement ceremonies.

I. CHAIR'S REPORT

A. Resolution of Appreciation and Commendation to Douglas Fiefia

Chair Jibson read the resolution of appreciation and commendation (Appendix A) for Douglas Fiefia and presented him with a gift from the University.

Doug introduced his wife, Jocelyn, his brother, Kaho, and his sister, Fane Heitonga. Doug and his two siblings then sang a touching rendition of the *Scotsman*.

B. Oath of Office for Trevor Sean Olsen

Chair Jibson administered the oath of office to Trevor Sean Olsen. He then welcomed him to the Board, noting the value he will add for the students.

C. Election of Chair and Vice Chair

The election of Chair and Vice Chair was deferred until the meeting to be held on July 17, 2015.

D. Annual Faculty Achievements and Activities

Refer to: <http://www.usu.edu/trustees/agenda/2015/>

E. Department of Public Safety Annual Report

Refer to: <http://www.usu.edu/trustees/agenda/2015/pdf/dps-2014.pdf>

Chair Jibson suggested that the Board review both documents.

F. Date of Next Meeting

The next meeting will be held on July 17, 2015, via conference call.

II. PRESIDENT'S REPORT

A. Information Items

1. Enrollment Update

Vice President James Morales reported that with a diversified pipeline for applications Utah State enrollment could be up 750 to 1,000 students this Fall. The Provost indicated that the administration is working to make sure there will be available housing and classes. The elimination of the common hour will open up more instructional times and classrooms. Regional campus numbers are also looking strong. President Albrecht noted that our peer institutions are experiencing increases as well, but not as great as Utah State. There is an increased number of students, including Logan campus students, who are taking advantage of online classes to stay on track for graduation. A new science building will alleviate these science class bottlenecks.

2. Stadium Update

Athletic Director Scott Barnes said that demolition has begun on the stadium and it is anticipated that we will stay on schedule for a Fall 2016 opening.

3. Research Week

Mark McLellan reported on recent Research Week activities. James Evans wowed people with his presentation about his mastering the art of teaching. The week ended with the Ignite Series where over 400 posters were shared. Student's benefited from interactions and mentoring by teams of faculty members.

4. Recent Events

1. Basketball – Colorado State at USU, March 7, 2015
2. Council of Presidents – Salt Lake City, March 10, 2015
3. Mtn. West Women's Basketball Tournament – Las Vegas, Nevada, March 9-13, 2015
4. Mtn. West Men's Basketball Tournament – Las Vegas, Nevada, March 11-14, 2015
5. Mtn. West Board of Directors – Las Vegas, Nevada, March 13, 2015
6. ACE Annual Meetings – Washington, D.C., March 15-17, 2015
7. USU Utah Campus Compact Awards Luncheon – March 19, 2015
8. Inaugural Professor Lecture, Barton Smith, President's Home – March 19, 2015
9. Regence Blue Cross Blue Shield Community Board Meeting – Salt Lake City, March 19, 2015
10. Inaugural Professor Lecture, Juergen Symanzik, President's Home – March 23, 2015
11. College Legislative Update Meetings – March 23-April 23, 2015
12. Salt Lake Chamber Board of Governors – Salt Lake City, March 24, 2015
13. Diversity Awards Luncheon, President's Home – March 24, 2015
14. Legislative Appreciation Dinner, President's Home – March 24, 2015
15. Employee Recognition Luncheon – March 25, 2015
16. Salt Lake Chamber Giant in our City – Salt Lake City, March 26, 2015
17. Board of Regents – Dixie State College, St. George, March 27, 2015

18. Student Advisory Council Breakfast, President's Home – March 31, 2015
19. Inaugural Professor Lecture, Kelly Kopp, President's Home – March 31, 2015
20. USU Board of Trustees Meeting by Teleconference – April 3, 2015

5. Upcoming Events

1. Kansas State University Visitors on Campus – April 8, 2015
2. USU Retirement Dinner – April 8, 2015
3. Inaugural Professor Lecture, Blake Tullis, President's Home – April 9, 2015
4. Stater's Council Breakfast Meeting – April 10, 2015
5. Aggie Auction – April 20, 2015
6. Stadium Event and Spring Football Game – April 11, 2015
7. Robins Awards and Recognition, April 11, 2015
8. K-16 Alliance – April 13, 2015
9. Seely-Hinckley Scholarship Luncheon – April 14, 2015
10. Inauguration of Gary Carlston – Snow College, Ephraim – April 16, 2015
11. USU-Southwest Commencement – Ephraim, April 16, 2015
12. USU-Brigham City Commencement – Brigham City, April 17, 2015
13. USU-Tooele Commencement – Tooele, April 18, 2015
14. Emeriti Luncheon – April 20, 2015
15. USUSA Incoming and Outgoing Officers Breakfast, President's Home – April 21, 2015
16. USU-Moab Commencement – Moab, April 23, 2015
17. USU-Blanding Commencement – Blanding, April 24, 2015
18. USU Eastern Commencement – Price, April 25, 2015
19. USU-Uintah Basin Commencement – Vernal, April 25, 2015
20. Salt Lake Chamber Board of Governors – Salt Lake City, April 28, 2015
21. Council of Presidents – Salt Lake City, April 28, 2015
22. Utah Campus Compact Board – Salt Lake City, April 28, 2015
23. NCAA Board of Directors – Indianapolis, Indiana, April 30, 2015
24. USU Board of Trustees – May 1, 2015
25. USU Graduate Commencement and Hooding Ceremony – May 1, 2015
26. President's Commencement Dinner – May 2, 2014
27. USU Undergraduate Commencement Ceremony – May 3, 2015

III. CONSENT AGENDA

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

1. Minutes from the Executive Meeting held on March 6, 2015
2. Minutes from the Regular Meeting held on March 6 2015
3. Minutes from the Executive Meeting held on April 3, 2015
4. Minutes from the Regular Meeting held on April 3, 2015
5. Resolution 15-05-01 – Certificate of Treasurer – December 2014 (Appendix B)
6. Resolution 15-05-02 – Certificate of Treasurer – January 2015 (Appendix C)

7. Resolution 15-05-03 – Certificate of Treasurer – February 2015 (Appendix D)
8. Resolution 15-05-04 – Contract/Grant Proposals and Awards – February 2015 (Appendix E)
9. Resolution 15-05-05 – Contract/Grant Proposals and Awards – March 2015 (Appendix F)
10. Resolution 15-05-06 – Delegation Administrative Reports – 2014-12-29 to 2015-01-20 (Appendix G)
11. Resolution 15-05-07 – Delegation Administrative Reports – 2015-01-25 to 2015-02-17 (Appendix H)
12. Resolution 15-05-08 – Delegation Administrative Reports – 2015-02-17 to 2015-03-23 (Appendix I)
13. Resolution 15-05-09 – Faculty Staff Adjustments (Appendix J)
14. Resolution 15-05-10 – Report of Investments – December 2014 (Appendix K)
15. Resolution 15-05-11 – Report of Investments – January 2015 (Appendix L)
16. Resolution 15-05-12 – Report of Investments – February 2015 (Appendix M)
17. Resolution 15-05-13 – USU Policy – section 402.12.2 – Committees on Committees (Appendix N)
18. Resolution 15-05-14 – USU Policy – sections 402.12.3 (1)(b) – Academic Freedom and Tenure Committee AFT Duties, Procedural Due Process and 407.6.2 – Reasons for Nonrenewal (Appendix O)
19. Resolution 15-05-15 – USU Policy – sections 405.2.2(1), 405.2(1) and 405.10.1(1) – Criteria for the Award of Tenure and Promotion (Appendix P)
20. Resolution 15-05-16 – USU Policy – section 405.6.1 – Tenure, Promotion and Review: General Procedures, Role Statement and Role Assignment (Appendix Q)
21. Acceptance of Written Reports
 - Advancement (Appendix R)
 - Business and Finance (Appendix S)
 - Classified Employees Association (Appendix T)
 - Commercialization (Appendix U)
 - Cooperative Extension, Utah Agricultural Experiment Station, and College of Agriculture (Appendix V)
 - Executive Vice President and Provost (Appendix W)
 - Faculty Senate (Appendix X)
 - Federal and State Relations (Appendix Y)
 - Professional Employees Association (Appendix Z)
 - Public Relations and Marketing (Appendix AA)
 - Research and Graduate Studies (Appendix BB)
 - Student Services (Appendix CC)
 - USU Eastern (Appendix DD)
 - USUSA (Appendix EE)

Chair Jibson asked if any items on the Consent Agenda needed to be moved to the Action Agenda for discussion. No requests were made.

Action: Trustee Johnson moved to approve the consent agenda. Trustee Burnett seconded the motion. The voting was unanimous in the affirmative.

IV. ACTION AGENDA

1. ASTE – Outdoor Product Design & Development

Provost Cockett presented the proposal to add a new Bachelor of Science degree in Outdoor Product Design and Development. The program has gained considerable attention in the Governor's office as well as with companies such as Mountain Hardware and REI. Dean Ken White explained that this degree offering fits well within the college's mission. Professor Lindsay Shirley indicated this is a unique opportunity. Industry is not looking for a fashion designer or an industrial engineer but for people with skills in product design and development. The degree will be operational in the Fall of 2015 with current Interdisciplinary students. It is anticipated that personal contributions will be made to the program via scholarship programs, in-kind materials, and equipment.

Action: Trustee Holland moved the approval of Resolution 15-05-17 the proposal to add a Bachelor of Science in Outdoor Product Design and Development within the School of Applied Sciences, Technology and Education in the College of Agriculture and Applied Sciences (Appendix FF). Trustee Nixon seconded the motion. The voting was unanimous in the affirmative.

2. ITLS – Rename MEd – Master of Education in Educational Technology and Learning Sciences

Provost Cockett explained that the proposal to rename the Master of Education degree in Instructional Technology to a Master of Education in Educational Technology and Learning Sciences better reflects what this degree provides. The new name will be more readily accepted and understood in the public educational system. This proposal includes the discontinuance of both the Educational Technology and Interactive Learning Technologies specializations.

Action: Trustee Pierce-Moore moved the approval of Resolution 15-05-18 the proposal to rename the Master of Education degree in Instructional Technology to Master of Education in Educational Technology and Learning Sciences (Appendix GG). Trustee Johnson seconded the motion. The voting was unanimous in the affirmative.

3. ITLS – Discontinue MS and EdS Specializations

Provost Cockett explained that this proposal to discontinue the MS and EdS specializations simply means that they will award the degree without specializations. These specializations have not been used since 2004.

Action: Trustee Johnson moved the approval of Resolution 15-05-19 the proposal to discontinue all specializations affiliated with the Education Specialist and Master of

Science degree programs within the Department of Instructional Technology and Learning (Appendix HH). Trustee Peczuh seconded the motion. The voting was unanimous in the affirmative.

4. PSY – Neuroscience PhD

Gretchen Peacock, Department Head of Psychology, indicated that this new degree will combine current classes and research offerings into a Neuroscience Ph.D. Biology professor Tim Gilbertson explained that there is a demand for graduates in this area of study. Graduates from the program will go into academia or into applied settings.

Action: Trustee Nixon moved the approval of Resolution 15-05-20 the proposal to offer an interdisciplinary doctoral program in Neuroscience (Appendix II). Trustee Pierce Moore seconded the motion. The voting was unanimous in the affirmative.

5. SSWA – Sociology MA Removal

Professor Douglas Jackson-Smith from the Department of Sociology, Social Work and Anthropology explained that in the past offering a Master of Arts degree in the College of Humanities and Social Sciences was a way to give language credit to returning LDS missionaries and others with language proficiency. A Master of Arts in certain areas does not make sense in today's market; it does not give students an edge in the job market.

Action: Trustee Holland moved the approval of Resolution 15-05-21 the proposal to discontinue the Master of Arts degree in the Department of Sociology, Social Work and Anthropology within the College of Humanities and Social Sciences (Appendix JJ). Trustee Watterson seconded the motion. The voting was unanimous in the affirmative.

6. TEAL – New Specialization within MEd

This new specialization in Higher Education/Student Affairs will allow students to move into supervisory roles, such as superintendents in public education. There is a growing demand for this area of expertise.

Action: Trustee Johnson moved the approval of Resolution 15-05-22 the proposal to offer a new specialization in Higher Education/Student Affairs within the existing Master of Education in Instructional Leadership in the School of Teacher Education and Leadership in the Emma Eccles Jones College of Education and Human Services (Appendix KK). Trustee Pierce-Moore seconded the motion. The voting was unanimous in the affirmative.

7. Series 2015 Bonds

Vice President Cowley indicated that the Series 215 Bonds will fund a portion of the stadium project. If there is a shortage by year 10 or 12, the shortage will be made up by the athletics department.

Action: Trustee Burnett moved the approval of Resolution 15-05-23 the proposal to issue bonds to fund a portion of stadium project (Appendix LL). Trustee Noel seconded the motion. The voting was unanimous in the affirmative.

8. Real Property Acquisition – La Veta

Vice President Cowley noted that this proposal has been deferred to a future meeting when additional information will be available.

9. Utah State University 2015-2016 Budgets

Vice President Cowley presented the 2015-2016 Utah State University budgets. He noted that the percentage of the budget that comes from the state of Utah continues to decline. USU's percentage is still higher than a lot of our peers and larger institutions. Our budget is derived from taxes and tuition. He reported on several of the auxiliary units. He pointed out that the Campus Store has implemented a rental program for textbooks. Dining Services is mindful of the Affordable Care Act requirements that require them to offer health care to student workers that work 30 or more hours per week and is also looking ahead to startup costs for a new cafeteria in Huntsman Hall. The Taggart Student Center has finished paying off some bonds. Publication and Design is doing significantly better than the last couple of years. USU Eastern, despite some book store struggles, is doing well overall.

Action: Trustee Holland moved the approval of Resolution 15-05-25 the proposal to accept the Utah State University 2015-2016 budgets (Appendix NN). Trustee Johnson seconded the motion. The voting was unanimous in the affirmative.

Action: Trustee Nixon made a motion to adjourn the meeting. Trustee Pierce-Moore seconded the motion; the voting was unanimous in the affirmative.

The meeting adjourned at 11:24 a.m.

Ronald W. Jibson, Chair

Sydney M. Peterson, Secretary
(Minutes taken by Carolyn Brittain)

Date Approved

17 July 2015

ITEM FOR ACTION

RE: Certificate of Treasurer for March 2015

The Certificate of Treasurer for March 2015 is submitted to the Board of Trustees for consideration. It has received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

The State Appropriated Funds budget at 31 March 2015 totaled \$340,030,226, up \$19,435,212 (6.06%) over the same 2013-2014 period. The year-to-date state appropriated funds expenditures totaled \$225,110,546, up \$6,499,747 (2.97%) over the same 2013-2014 period and represented 66% of the total budget. The percent of budget expended, 66%, was 9% less than would be expected to be spent on a strict time of budget year expired basis.

Total expenditures for all funds totaled \$543,019,807, up \$32,155,605 (6.29%) over the same 2013-2014 period.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the Certificate of Treasurer for March 2015.

**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, David T. Cowley, Vice President for Business and Finance, has certified to the best of his knowledge and belief that all expenditures listed on the attached Certificate of Treasurer were legitimate claims against Utah State University and funds were available for payment of said claims; and

WHEREAS, Vice President Cowley requests approval of the listed expenditures by fund for the period 1 March 2015 to 31 March 2015 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 March 2015.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

Date

CERTIFICATE OF TREASURER

I, David T. Cowley, 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 2014 to 31 March 2015.

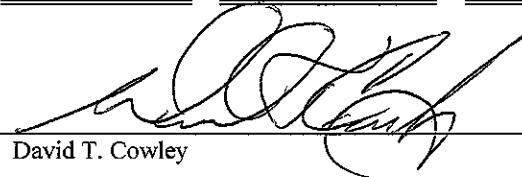
Authorization, invoices, and supporting papers have been filed pertaining to the following enumerated expenditures, which have been reviewed and processed for payment by the Controller's Office, Purchasing Department, and other departments; according to the laws, rules, and regulations of Utah State University and the 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	Budget	Percent of Budget Expended (75% Fiscal Year Expired)	1-Mar-15 31-Mar-15	Year to Date	Prior Year to Date	Increase (Decrease) from Prior Year	Percent Increase (Decrease) from Prior Year
Education and General (Except Athletics)	\$218,692,317	67%	\$17,011,211	147,611,858	\$139,833,761	\$7,778,097	5.56 %
Athletics	\$4,821,997	78%	414,504	3,764,933	3,762,082	2,851	0.08 %
Agricultural Experiment Station	15,263,371	51%	873,675	7,837,094	9,310,769	(1,473,675)	(15.83) %
UWRL Appropriation	3,545,166	37%	147,064	1,325,154	1,317,809	7,345	0.56 %
UWRL Apportionment	5,566,179	44%	241,204	2,472,158	2,368,159	103,999	4.39 %
Tooele - Cont. Ed. Center	13,098,637	65%	1,205,553	8,508,191	8,210,856	297,335	3.62 %
Educationally Disadvantaged	111,833	27%	837	30,091	98,007	(67,916)	(69.30) %
Southeastern Utah - Cont. Ed. Center	2,203,089	74%	254,037	1,628,022	1,415,981	212,041	14.97 %
Uintah Basin - Cont. Ed. Center	6,418,218	71%	592,416	4,556,666	4,628,865	(72,199)	(1.56) %
Cooperative Extension	15,196,415	58%	942,852	8,756,651	9,058,342	(301,691)	(3.33) %
Brigham City - Cont. Ed. Center	25,795,309	81%	3,588,345	20,873,932	18,735,882	2,138,050	11.41 %
USTAR	6,512,632	70%	773,040	4,547,175	6,139,155	(1,591,980)	(25.93) %
AWSF - USTAR Funding	35,000	92%	5	32,071	698,674	(666,603)	(95.41) %
Price (USU Eastern)	16,090,290	56%	971,215	8,967,962	9,303,006	(335,044)	(3.60) %
Blanding Campus (USU Eastern)	4,234,754	71%	312,526	2,986,365	2,420,980	565,385	23.35 %
Educationally Disadvantaged (USU Eastern)	134,742	39%	66	52,221	89,424	(37,203)	(41.60) %
Prehistoric Museum (USU Eastern)	562,184	58%	35,987	327,704	178,901	148,803	83.18 %
Workforce Education (USU Eastern)	1,748,093	48%	94,822	832,298	1,040,146	(207,848)	(19.98) %
Total State Appropriated Funds	<u>\$340,030,226</u>	66%	<u>\$27,459,359</u>	<u>\$225,110,546</u>	<u>\$218,610,799</u>	<u>\$6,499,747</u>	2.97 %
Total State Appropriated Funds 2013-2014	<u>\$320,595,014</u>						
Increase from 2013-2014	<u>\$19,435,212</u>						
Percent Increase from 2013-2014	<u>6.06%</u>						

	1-Mar-15 31-Mar-15	Year to Date	Prior Year to Date	Increase (Decrease) from Prior Year	Percent Increase (Decrease) from Prior Year
<u>Other Unrestricted Funds</u>					
Overhead Reimbursement for R & D Designated	\$884,330	\$8,087,803	\$8,874,875	(\$787,072)	(8.87) %
Service Departments	2,997,765	46,733,783	44,186,065	2,547,718	5.77 %
Auxiliary Enterprises (Except Athletics)	4,544,412	37,625,868	36,268,170	1,357,698	3.74 %
Athletics - USU	2,662,154	26,971,835	27,468,713	(496,878)	(1.81) %
	1,153,020	13,900,873	11,878,339	2,022,534	17.03 %
	<u>12,241,681</u>	<u>133,320,162</u>	<u>128,676,162</u>	<u>4,644,000</u>	<u>3.61 %</u>
<u>Other Restricted Funds</u>					
Instruction	1,469,972	12,090,561	11,332,470	758,091	6.69 %
Research	4,888,028	42,846,717	43,222,417	(375,700)	(0.87) %
Public Service	4,603,484	31,464,720	27,952,094	3,512,626	12.57 %
Academic Support	779,432	4,999,146	4,980,527	18,619	0.37 %
Student Services	363,258	3,470,586	2,857,168	613,418	21.47 %
Institutional Support	91,679	1,029,940	922,588	107,352	11.64 %
Operation and Maintenance of Plant	2,123	201,318	123,831	77,487	62.57 %
Scholarships and Fellowships	1,857,434	52,551,004	49,327,272	3,223,732	6.54 %
Service Departments	3,102	33,651	19,416	14,235	73.32 %
Auxiliary Enterprises	86,110	778,960	620,411	158,549	25.56 %
	<u>14,144,622</u>	<u>149,466,603</u>	<u>141,358,194</u>	<u>8,108,409</u>	<u>5.74 %</u>
<u>Other Funds</u>					
Plant Funds	4,913,343	32,175,503	20,267,598	11,907,905	58.75 %
Associated Students	139,292	2,455,522	1,309,255	1,146,267	87.55 %
Other Agency Funds	98,064	491,471	642,194	(150,723)	(23.47) %
	<u>5,150,699</u>	<u>35,122,496</u>	<u>22,219,047</u>	<u>12,903,449</u>	<u>58.07 %</u>
 Total All Funds	 <u>\$58,996,361</u>	 <u>\$543,019,807</u>	 <u>\$510,864,202</u>	 <u>\$32,155,605</u>	 <u>6.29 %</u>

6/30/15

Date


David T. Cowley

17 July 2015

ITEM FOR ACTION

RE: Certificate of Treasurer for April 2015

The Certificate of Treasurer for April 2015 is submitted to the Board of Trustees for consideration. It has received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

The State Appropriated Funds budget at 30 April 2015 totaled \$340,071,688, up \$19,476,674 (6.08%) over the same 2013-2014 period. The year-to-date state appropriated funds expenditures totaled \$247,765,228, up \$7,147,268 (2.97%) over the same 2013-2014 period and represented 73% of the total budget. The percent of budget expended, 73%, was 10% less than would be expected to be spent on a strict time of budget year expired basis.

Total expenditures for all funds totaled \$598,458,908, up \$32,880,578 (5.81%) over the same 2013-2014 period.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the Certificate of Treasurer for April 2015.

**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, David T. Cowley, Vice President for Business and Finance, has certified to the best of his knowledge and belief that all expenditures listed on the attached Certificate of Treasurer were legitimate claims against Utah State University and funds were available for payment of said claims; and

WHEREAS, Vice President Cowley requests approval of the listed expenditures by fund for the period 1 April 2015 to 30 April 2015 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 April 2015.

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

Date

CERTIFICATE OF TREASURER


I, David T. Cowley, 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 2014 to 30 April 2015.

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, rules, and regulations of Utah State University and the 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	Budget	Percent of Budget Expended (83% Fiscal Year Expired)	1-Apr-15 30-Apr-15	Year to Date	Prior Year to Date	Increase (Decrease) from Prior Year	Percent Increase (Decrease) from Prior Year
Education and General (Except Athletics)	\$220,733,779	74%	\$16,480,149	164,092,007	\$154,651,067	\$9,440,940	6.10 %
Athletics	\$4,821,997	87%	434,908	4,199,841	4,185,195	14,646	0.35 %
Agricultural Experiment Station	15,263,371	57%	879,428	8,716,521	10,506,989	(1,790,468)	(17.04) %
UWRL Appropriation	3,545,166	42%	146,553	1,471,707	1,498,662	(26,955)	(1.80) %
UWRL Apportionment	5,566,179	49%	260,429	2,732,588	2,646,534	86,054	3.25 %
Tooele - Cont. Ed. Center	11,469,737	78%	482,520	8,990,711	8,931,960	58,751	0.66 %
Educationally Disadvantaged	111,833	28%	1,649	31,740	99,305	(67,565)	(68.04) %
Southeastern Utah - Cont. Ed. Center	2,146,889	81%	100,528	1,728,549	1,537,461	191,088	12.43 %
Uintah Basin - Cont. Ed. Center	6,418,218	77%	411,372	4,968,038	4,937,491	30,547	0.62 %
Cooperative Extension	15,196,415	64%	943,819	9,700,470	10,005,230	(304,760)	(3.05) %
Brigham City - Cont. Ed. Center	25,480,409	84%	535,354	21,409,287	19,704,200	1,705,087	8.65 %
USTAR	6,512,632	78%	551,318	5,098,493	6,834,975	(1,736,482)	(25.41) %
AWSF - USTAR Funding	35,000	92%	5	32,076	663,249	(631,173)	(95.16) %
Price (USU Eastern)	16,090,290	62%	989,446	9,957,408	10,293,032	(335,624)	(3.26) %
Blanding Campus (USU Eastern)	4,234,754	78%	321,612	3,307,977	2,684,426	623,551	23.23 %
Educationally Disadvantaged (USU Eastern)	134,742	39%	-	52,221	93,028	(40,807)	(43.87) %
Prehistoric Museum (USU Eastern)	562,184	64%	34,655	362,359	201,045	161,314	80.24 %
Workforce Education (USU Eastern)	1,748,093	52%	80,937	913,235	1,144,111	(230,876)	(20.18) %
Total State Appropriated Funds	<u>\$340,071,688</u>	73%	<u>\$22,654,682</u>	<u>\$247,765,228</u>	<u>\$240,617,960</u>	<u>\$7,147,268</u>	2.97 %
Total State Appropriated Funds 2013-2014	<u>\$320,595,014</u>						
Increase from 2013-2014	<u>\$19,476,674</u>						
Percent Increase from 2013-2014	<u>6.08%</u>						

	1-Apr-15 30-Apr-15	Year to Date	Prior Year to Date	Increase (Decrease) from Prior Year	Percent Increase (Decrease) from Prior Year
<u>Other Unrestricted Funds</u>					
Overhead Reimbursement for R & D Designated	\$863,736	\$8,951,539	\$9,617,599	(\$666,060)	(6.93) %
Service Departments	7,301,067	54,034,851	51,196,194	2,838,657	5.54 %
Auxiliary Enterprises (Except Athletics)	3,403,201	41,029,069	40,613,880	415,189	1.02 %
Athletics - USU	2,869,256	29,840,091	30,021,453	(181,362)	(0.60) %
	1,221,214	15,123,087	13,219,815	1,903,272	14.40 %
	<u>15,658,474</u>	<u>148,978,637</u>	<u>144,668,941</u>	<u>4,309,696</u>	2.98 %
<u>Other Restricted Funds</u>					
Instruction	1,666,933	13,757,494	12,895,588	861,906	6.68 %
Research	5,033,812	47,880,530	48,966,088	(1,085,558)	(2.22) %
Public Service	3,412,612	34,877,332	31,118,126	3,759,206	12.08 %
Academic Support	451,715	5,450,861	5,498,457	(47,596)	(0.87) %
Student Services	392,438	3,863,024	3,227,593	635,431	19.69 %
Institutional Support	137,173	1,167,113	1,056,500	110,613	10.47 %
Operation and Maintenance of Plant	7,513	208,831	131,516	77,315	58.79 %
Scholarships and Fellowships	469,589	53,020,592	51,046,222	1,974,370	3.87 %
Service Departments	-	33,651	20,245	13,406	66.22 %
Auxiliary Enterprises	54,652	833,612	729,505	104,107	14.27 %
	<u>11,626,437</u>	<u>161,093,040</u>	<u>154,689,840</u>	<u>6,403,200</u>	4.14 %
<u>Other Funds</u>					
Plant Funds	5,237,791	37,413,295	23,361,012	14,052,283	60.15 %
Associated Students	193,173	2,648,694	1,498,941	1,149,753	76.70 %
Other Agency Funds	68,543	560,014	741,636	(181,622)	(24.49) %
	<u>5,499,507</u>	<u>40,622,003</u>	<u>25,601,589</u>	<u>15,020,414</u>	58.67 %
 Total All Funds	 <u>\$55,439,100</u>	 <u>\$598,458,908</u>	 <u>\$565,578,330</u>	 <u>\$32,880,578</u>	 5.81 %

6/30/15
Date


David T. Cowley

ITEM FOR ACTION

RE: Delegation/Administrative Reports – 03/23/15 to 04/20/15

Utah State University has been given authority by the Division of Facilities Construction and Management (DFCM) to exercise direct supervision of the design and construction of all alterations, repairs, and improvements to existing facilities on individual projects with budgets of less than \$4 million. The supervision of new construction can also be delegated to USU on a project-by-project basis and can exceed the \$4 million amount. As part of the delegation authority, administrative reports are prepared by USU and presented to the Utah State Building Board at each of its meetings. The monthly format of USU's reports is similar to that of the DFCM's reports presenting professional and construction contracts issued during the reporting period, contingency and project reserves status, and a delegated projects list showing budget and status. On a quarterly basis, additional reports are prepared showing contingency fund cumulative transfers, a summary of the statewide (paving) account, and a construction contract status. The Board of Regents has transferred its authority to review the delegation/ administrative reports to the Board of Trustees.

The reports have received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

The following is a summary of the administrative reports for USU for the period 03/23/15 to 04/20/15.

Professional Contracts, 3 contracts issued (Page 1)

Comments are provided on the report.

Construction Contracts, 6 contracts issued (Page 2)

Comments are provided on the report.

Report of Contingency Reserve Fund (Page 3)

None of the projects needed funds from the contingency fund during this reporting period. The contingency fund is in good order.

Report of Project Reserve Fund Activity (Page 4)

None of the projects needed funds from or contributed to the project reserve fund during this reporting period. The project reserve fund is in good order.

Current Delegated Projects List (Pages 5-6)

Of USU's 46 projects, 5 are pending, 9 are in the design/study phase, 26 are in construction, and 6 are substantially complete.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the delegation/ administrative reports for the current reporting period be approved as presented.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, The Utah Legislature appropriates state funds through the Division of Facilities Construction and Management to Utah State University for the purpose of capital improvements; and

WHEREAS, The Division of Facilities Construction and Management has delegated its authority to exercise direct supervision of the design and construction of such capital improvements to Utah State University; and

WHEREAS, Non-state funded projects with budgets of less than \$4 million are also delegated to Utah State University; and

WHEREAS, Projects in excess of \$4 million can also be delegated to Utah State University with specific approval of the Utah State Building board; and

WHEREAS, Utah State University presents reports on the status of all its delegated projects to the Utah State Building Board on a regular basis; and

WHEREAS, The State Board of Regents has transferred its authority to review the delegation/ administrative reports to the Board of Trustees; and

WHEREAS, The President and Vice President for Business and Finance have reviewed the delegation/ administrative reports for the current reporting period and recommend approval of the reports to the Board of Trustees; and

WHEREAS, The Board of Trustees has reviewed and given due consideration to the delegation/ administrative reports:

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the delegation/ administrative reports as presented.

RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES

Date



**Professional Contracts
Awarded From 03/23/15 to 04/20/15**

Contract Name	Firm Name	A/E Budget	Fee Amount	Comments
1 Planning and Design FY15	Method Studio	\$114,875.00	\$25,000.00	Master Planning for USUE campus
MISCELLANEOUS CONTRACTS				
2 1200 E Walkway Improvements	CMT Engineering Labs	\$6,691.00	\$6,691.00	Concrete testing
3 USU BC Campus/Robotics lab	Sunrise Engineering Inc	\$4,875.00	\$4,875.00	Plan review and inspections

Construction Contracts Awarded From 03/23/15 to 04/20/15

Project	Firm Name	Design Firm	Const Budget	Contract Amt	Comments
1 UB Nursing Lab Remodel	Lundahl Building Systems	CRSA	\$157,940.00	\$157,940.00	Construction for Nursing Lab
MISCELLANEOUS CONTRACTS					
2 Health, LS, Code, Asbestos FY14	Eagle Environmental		\$148,205.00	\$1,635.00	Abatement for Eng Lab room 124
3 Health, LS, Code, Asbestos FY15	Eagle Environmental		\$130,137.00	\$1,265.00	Abatement in Fine Arts hallway
4 Concrete Replacement FY15	Cache Valley Coating		\$289,163.00	\$490.00	Recoat two benches
5 Health, LS, Code, Asbestos FY15	Dixon Information		\$130,137.00	\$150.00	Test three samples
6 Health, LS, Code, Asbestos FY14	Dixon Information		\$148,205.00	\$25.00	Test one sample

**Report of Contingency Reserve Fund
From 03/23/15 to 04/20/15**

Project Title	Current Transfers	Total Transfers To (From) Contingency	% to Construction Budget	Project Status	% Completed (Paid)
BEGINNING BALANCE INCREASES TO CONTINGENCY RESERVE FUND NONE DECREASES FROM CONTINGENCY RESERVE FUND NONE	\$343,573.78				
ENDING BALANCE	\$343,573.78				

Report of Project Reserve Fund Activity From 03/23/15 to 04/20/15

Project Title	Transfer Amount	Description	% of Construction Budget
BEGINNING BALANCE	\$594,443.07		
INCREASES TO PROJECT RESERVE FUND None			
DECREASES TO PROJECT RESERVE FUND None			
ENDING BALANCE	\$594,443.07		

Current Delegated Projects List 4/20/2015

Project Number	Project Name	Phase	Project Budget
CAPITAL DEVELOPMENT/IMPROVEMENT			
A24858	Building Commissioning FY12	Substantial Completion	190,991
A26681	Medium Voltage Upgrades FY13	Construction	258,273
A27146	Campus Controls Upgrade FY13	Construction	245,098
A27147	Campus-wide Bike Racks FY13	Construction	54,074
A27157	Planning & Design Fund FY13	Design/Study	103,180
A28857	Equine Education Center Classroom	Substantial Completion	866,079
A28909	Kent Concert Hall Entry Replacement	Substantial Completion	2,244,929
A28997	NFS Kitchen 243/208 Remodel	Substantial Completion	414,289
A28999	Building Commissioning FY14	Commissioning	196,296
A29000	Campus Controls Upgrade FY14	Construction	245,098
A29001	Classroom/Auditorium Upgrades FY14	Construction	308,965
A29003	Elevator Upgrades FY14	Construction	294,396
A29004	Emergency Generator FY14	Construction	250,000
A29005	Health, LS, Code, Asbestos FY14	Construction	148,205
A29006	Medium Voltage Upgrades FY14	Construction	343,637
A29007	Misc Critical Improvements FY14	Construction	249,979
A29010	Parking Lot Paving FY14	Substantial Completion	835,284
A29011	Planning and Design FY14	Design/Study	148,000
A30560	Innovation Campus Water Line	Construction	185,000
A30682	Tooele Admin Office Remodel	Substantial Completion	282,510
A31318	1200 E Walk Way Improvements	Construction	874,046
A31319	Access Control FY15	Construction	63,483
A31320	BNR Fire Protection Upg Phase 3	Construction	700,405
A31321	Classroom/Auditorium Upgrade FY15	Pending	275,847
A31322	Concrete Replacement FY15	Construction	310,403
A31323	Eccles Conf Ctr Auditorium Upgrade	Construction	511,544

A31324	Elevator Upgrades FY15	Pending	366,133
A31325	Emergency Generator FY15	Pending	229,872
A31327	Health, LS, Code, Asbestos FY15	Construction	137,637
A31328	HVAC Controls Upgrade FY15	Pending	228,311
A31329	Medium Voltage Upgrade FY15	Pending	460,460
A31330	Morgan Theater Upgrade	Construction	1,421,029
A31332	Old Main Reroof	Design	114,919
A31333	Planning and Design FY15	Design/Study	114,875
A31334	Sign System FY15	Construction	46,009
A31335	Site & Safety Lighting	Design	322,525
A32688	Roosevelt Ed Ctr Controls Upg	Construction	147,124
A32689	Animal Sci HVAC Upg 2014	Construction	160,884
A33054	UB Nursing Lab Remodel	Construction	262,704
A33519	San Juan Hall Remodel	Construction	1,046,290
A33996	USU Brigham City Robotics Lab	Design	409,320
C11368	USUE Mechanical/Lighting upgrade	Construction	877,397
C11375	USUE Library Concrete Replacement	Construction	297,173
C11461	USUE Infrastructure/Automation Upgrade	Design	461,857
C11508	USUE Career Center Upgrades	Design	834,234
C11560	USUE Cosmetology Relocation	Design	300,000
TOTAL (46)			<u><u>\$18,538,764</u></u>

ITEM FOR ACTION

RE: Delegation/Administrative Reports – 04/20/15 to 05/18/15

Utah State University has been given authority by the Division of Facilities Construction and Management (DFCM) to exercise direct supervision of the design and construction of all alterations, repairs, and improvements to existing facilities on individual projects with budgets of less than \$4 million. The supervision of new construction can also be delegated to USU on a project-by-project basis and can exceed the \$4 million amount. As part of the delegation authority, administrative reports are prepared by USU and presented to the Utah State Building Board at each of its meetings. The monthly format of USU's reports is similar to that of the DFCM's reports presenting professional and construction contracts issued during the reporting period, contingency and project reserves status, and a delegated projects list showing budget and status. On a quarterly basis, additional reports are prepared showing contingency fund cumulative transfers, a summary of the statewide (paving) account, and a construction contract status. The Board of Regents has transferred its authority to review the delegation/ administrative reports to the Board of Trustees.

The reports have received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

The following is a summary of the administrative reports for USU for the period 04/20/15 to 05/18/15.

Professional Contracts, 1 contract issued (Page 1)

Comments are provided on the report.

Construction Contracts, 11 contracts issued (Page 2)

Comments are provided on the report.

Report of Contingency Reserve Fund (Page 3)

One project needed funds from the contingency fund during this reporting period. The contingency fund is in good order.

Report of Project Reserve Fund Activity (Page 4)

None of the projects needed funds from or contributed to the project reserve fund during this reporting period. The project reserve fund is in good order.

Current Delegated Projects List (Pages 5-6)

Of USU's 46 projects, 5 are pending, 9 are in the design/study phase, 26 are in construction, and 6 are substantially complete.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the delegation/ administrative reports for the current reporting period be approved as presented.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, The Utah Legislature appropriates state funds through the Division of Facilities Construction and Management to Utah State University for the purpose of capital improvements; and

WHEREAS, The Division of Facilities Construction and Management has delegated its authority to exercise direct supervision of the design and construction of such capital improvements to Utah State University; and

WHEREAS, Non-state funded projects with budgets of less than \$4 million are also delegated to Utah State University; and

WHEREAS, Projects in excess of \$4 million can also be delegated to Utah State University with specific approval of the Utah State Building board; and

WHEREAS, Utah State University presents reports on the status of all its delegated projects to the Utah State Building Board on a regular basis; and

WHEREAS, The State Board of Regents has transferred its authority to review the delegation/ administrative reports to the Board of Trustees; and

WHEREAS, The President and Vice President for Business and Finance have reviewed the delegation/ administrative reports for the current reporting period and recommend approval of the reports to the Board of Trustees; and

WHEREAS, The Board of Trustees has reviewed and given due consideration to the delegation/ administrative reports:

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the delegation/ administrative reports as presented.

RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES

Date



**Professional Contracts
Awarded From 04/20/15 to 05/18/15**

Contract Name	Firm Name	A/E Budget	Fee Amount	Comments
1 USUE Infrastructure/Automation Upg	WHW Engineering Inc	\$39,000.00	\$7,200.00	Metering assessment services
MISCELLANEOUS CONTRACTS				
NONE				

Construction Contracts Awarded From 04/20/15 to 05/18/15

Project	Firm Name	Design Firm	Const Budget	Contract Amt	Comments
1 1200 E Walkway Improvements	Spindler Construction	USU Facilities Planning and Design	\$884,785.00	\$629,700.00	Widen sidewalk
2 Elevator Upgrades FY15	Thyssen Krupp Elevator Corporation	USU Facilities Planning and Design	\$366,133.00	\$246,721.00	Upgrades in OM, HPER, LARC & Vet Science
3 Animal Sci HVAC Upg 2014	Raymond Construction	Sine Source	\$223,676.00	\$79,657.00	Upgrades to HVAC
4 Elevator Upgrades FY14	Thyssen Krupp Elevator Corporation	USU Facilities Planning and Design	\$289,797.00	\$68,697.00	Upgrades to Maeser Lab and Morgan Theater buildings
5 Misc Critical Imp FY14	USU Facilities Operations	USU Facilities Planning and Design	\$235,219.00	\$30,226.00	CEP sidewalk extension/curb repair
6 Med Voltage Upgrades FY14	USU Facilities Operations	USU Facilities Planning and Design	\$318,182.00	\$3,423.00	Restore landscape after electrical/comm lines are installed
MISCELLANEOUS CONTRACTS					
7 San Juan Hall Remodel	Rocmont Industrial Corp		\$38,736.00	\$38,736.00	Asbestos abatement
8 Health, LS, Code, Asbestos FY15	R&R Environmental		\$130,137.00	\$3,500.00	Haz mat insp Art Barn/Vet Science
9 Health, LS, Code, Asbestos FY15	Eagle Environmental		\$130,137.00	\$2,086.00	Asbestos abatement Fam Life 301
10 USUE Career Center Upgrades	Dixon Information		\$30,000.00	\$935.00	55 haz mat samples tested
11 Innovation Campus Water Line	United Site Services		\$148,000.00	\$1,321.00	Portable restrooms

**Report of Contingency Reserve Fund
From 04/20/15 to 05/18/15**

Project Title	Current Transfers	Total Transfers To (From) Contingency	% to Construction Budget	Project Status	% Completed (Paid)
BEGINNING BALANCE	\$343,573.78				
INCREASES TO CONTINGENCY RESERVE FUND NONE					
DECREASES FROM CONTINGENCY RESERVE FUND BNR Fire Protection Upg Phase 3 (ceiling tile changes)	(1,316.00)	(33,653.00)	5.04%		81%
ENDING BALANCE	\$342,257.78				

Report of Project Reserve Fund Activity

From 04/20/15 to 05/18/15

Project Title	Transfer Amount	Description	% of Construction Budget
BEGINNING BALANCE	\$594,443.07		
INCREASES TO PROJECT RESERVE FUND None			
DECREASES TO PROJECT RESERVE FUND None			
ENDING BALANCE	\$594,443.07		

Current Delegated Projects List 5/18/2015

Project Number	Project Name	Phase	Project Budget
CAPITAL DEVELOPMENT/IMPROVEMENT			
A24858	Building Commissioning FY12	Substantial Completion	190,991
A26681	Medium Voltage Upgrades FY13	Construction	258,273
A27146	Campus Controls Upgrade FY13	Construction	245,098
A27147	Campus-wide Bike Racks FY13	Construction	54,074
A27157	Planning & Design Fund FY13	Design/Study	103,180
A28857	Equine Education Center Classroom	Substantial Completion	857,964
A28909	Kent Concert Hall Entry Replacement	Substantial Completion	2,244,929
A28997	NFS Kitchen 243/208 Remodel	Substantial Completion	414,289
A28999	Building Commissioning FY14	Commissioning	196,296
A29000	Campus Controls Upgrade FY14	Construction	245,098
A29001	Classroom/Auditorium Upgrades FY14	Construction	308,965
A29003	Elevator Upgrades FY14	Construction	294,396
A29004	Emergency Generator FY14	Construction	250,000
A29005	Health, LS, Code, Asbestos FY14	Construction	148,205
A29006	Medium Voltage Upgrades FY14	Construction	343,637
A29007	Misc Critical Improvements FY14	Construction	249,979
A29010	Parking Lot Paving FY14	Substantial Completion	835,284
A29011	Planning and Design FY14	Design/Study	148,000
A30560	Innovation Campus Water Line	Construction	185,000
A30682	Tooele Admin Office Remodel	Substantial Completion	282,510
A31318	1200 E Walk Way Improvements	Construction	874,046
A31319	Access Control FY15	Construction	63,483
A31320	BNR Fire Protection Upg Phase 3	Construction	701,721
A31321	Classroom/Auditorium Upgrade FY15	Pending	275,847
A31322	Concrete Replacement FY15	Construction	310,403
A31323	Eccles Conf Ctr Auditorium Upgrade	Construction	511,544

A31324	Elevator Upgrades FY15	Pending	366,133
A31325	Emergency Generator FY15	Pending	229,872
A31327	Health, LS, Code, Asbestos FY15	Construction	137,637
A31328	HVAC Controls Upgrade FY15	Pending	228,311
A31329	Medium Voltage Upgrade FY15	Pending	460,460
A31330	Morgan Theater Upgrade	Construction	1,421,029
A31332	Old Main Reroof	Design	114,919
A31333	Planning and Design FY15	Design/Study	114,875
A31334	Sign System FY15	Construction	46,009
A31335	Site & Safety Lighting	Design	322,525
A32688	Roosevelt Ed Ctr Controls Upg	Construction	147,124
A32689	Animal Sci HVAC Upg 2014	Construction	248,123
A33054	UB Nursing Lab Remodel	Construction	262,704
A33519	San Juan Hall Remodel	Construction	1,120,279
A33996	USU Brigham City Robotics Lab	Design	409,320
C11368	USUE Mechanical/Lighting upgrade	Construction	877,397
C11375	USUE Library Concrete Replacement	Construction	297,173
C11461	USUE Infrastructure/Automation Upgrade	Design	461,857
C11508	USUE Career Center Upgrades	Design	834,234
C11560	USUE Cosmetology Relocation	Design	300,000
TOTAL (46)			<u><u>\$18,693,193</u></u>

ITEM FOR ACTION

RE: Delegation/Administrative Reports – 05/18/15 to 06/22/15

Utah State University has been given authority by the Division of Facilities Construction and Management (DFCM) to exercise direct supervision of the design and construction of all alterations, repairs, and improvements to existing facilities on individual projects with budgets of less than \$4 million. The supervision of new construction can also be delegated to USU on a project-by-project basis and can exceed the \$4 million amount. As part of the delegation authority, administrative reports are prepared by USU and presented to the Utah State Building Board at each of its meetings. The monthly format of USU's reports is similar to that of the DFCM's reports presenting professional and construction contracts issued during the reporting period, contingency and project reserves status, and a delegated projects list showing budget and status. On a quarterly basis, additional reports are prepared showing contingency fund cumulative transfers, a summary of the statewide (paving) account, and a construction contract status. The Board of Regents has transferred its authority to review the delegation/administrative reports to the Board of Trustees.

The reports have received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

The following is a summary of the administrative reports for USU for the period 05/18/15 to 06/22/15.

Professional Contracts, 8 contracts issued (Page 1)

Comments are provided on the report.

Construction Contracts, 21 contracts issued (Pages 2-3)

Comments are provided on the report.

Report of Contingency Reserve Fund (Page 4)

The contingency amounts for the FY16 delegated capital improvement projects have been added to the Contingency Reserve Fund report. The list includes 19 new projects. An amount of \$664,281 has been added to the contingency reserve fund. Two projects needed funds from the contingency reserve fund during this reporting period. The contingency fund is in good order.

Report of Project Reserve Fund Activity (Page 5)

Two projects needed funds from the project reserve fund during this reporting period. The project reserve fund is in good order.

Current Delegated Projects List (Pages 6-8)

Of USU's 69 projects, 17 are pending, 10 are in the design/study phase, 34 are in construction, 7 are substantially complete and 1 is complete. The one project that was completed during this period was Planning & Design Fund FY13.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the delegation/administrative reports for the current reporting period be approved as presented.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, The Utah Legislature appropriates state funds through the Division of Facilities Construction and Management to Utah State University for the purpose of capital improvements; and

WHEREAS, The Division of Facilities Construction and Management has delegated its authority to exercise direct supervision of the design and construction of such capital improvements to Utah State University; and

WHEREAS, Non-state funded projects with budgets of less than \$4 million are also delegated to Utah State University; and

WHEREAS, Projects in excess of \$4 million can also be delegated to Utah State University with specific approval of the Utah State Building board; and

WHEREAS, Utah State University presents reports on the status of all its delegated projects to the Utah State Building Board on a regular basis; and

WHEREAS, The State Board of Regents has transferred its authority to review the delegation/ administrative reports to the Board of Trustees; and

WHEREAS, The President and Vice President for Business and Finance have reviewed the delegation/ administrative reports for the current reporting period and recommend approval of the reports to the Board of Trustees; and

WHEREAS, The Board of Trustees has reviewed and given due consideration to the delegation/ administrative reports:

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the delegation/ administrative reports as presented.

RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES

Date



**Professional Contracts
Awarded From 05/18/15 to 06/22/15**

Project Name	Firm Name	A/E Budget	Fee Amount	Comments
1 UBC Infrastructure Improvements	JUB Engineers	\$79,932.00	\$79,932.00	Engineering services for Utah Botanical Center infrastructure improvements
2 USUE Infrastructure/Automation Upg.	Van Boerum & Frank Associates	\$40,350.00	\$21,925.00	Tunnel ventilation design
3 Roosevelt Ed Ctr-Aggie Station Remodel	CRSA	\$37,550.00	\$37,550.00	Design for Student Center remodel
4 Emergency Generator FY14	Sine Source Engineering	\$23,567.00	\$22,800.00	Upgrade emergency distribution system and generator
5 Spectrum Emergency Lighting Upgrade	Spectrum Engineers	\$33,000.00	\$16,700.00	Engineering design and construction administration services
6 Planning and Design FY16	CRSA	\$150,000.00	\$4,000.00	Additional master planning services for HPER
7 USUE Library Concrete Replacement	Skyline A/E/S	\$16,860.00	\$3,000.00	Ramp design at USUE Price Library plaza
8 Planning and Design FY16	Civil Solutions Group	\$150,000.00	\$2,000.00	Concept planning for connector trail

MISCELLANEOUS CONTRACTS

NONE

Construction Contracts Awarded From 05/18/15 to 06/22/15

Project	Firm Name	Design Firm	Const Budget	Contract Amt	Comments
1 NFS Mechanical System Phase I	Spindler Construction	USU Facilities Planning and Design	\$690,798.00	\$718,287.00	HVAC upgrade \$27,489 from project reserve fund
2 Old Main Roof Replacement-North Wing	Kendrick Brothers Roofing	USU Facilities Planning and Design	\$357,157.00	\$544,004.00	Reroof North wing of Old Main \$186,847 from project reserve fund
3 USU Brigham City Robotics Lab	R&O Construction	CRSA	\$527,430.00	\$527,430.00	Construction/remodel services
4 Site & Safety Lighting	Cache Valley Electric	Sine Source	\$297,025.00	\$274,543.00	Lighting improvements-Logan campus
5 Irrigation Controller Replace FY16	Sprinkler Supply Co	USU Facilities Planning and Design	\$68,493.00	\$66,353.00	Irrigation controllers
6 Classroom/Auditorium Upgs FY15	Lundahl Building Systems	USU Facilities Planning and Design	\$254,237.00	\$46,475.00	USUE Price WIB building classroom upgrades
7 Classroom/Auditorium Upgs FY15	Henriksen/Butler Design Group	USU Facilities Planning and Design	\$254,237.00	\$37,687.00	Classroom remodel for NFS 201/202
8 Concrete Replacement FY16	Spindler Construction	USU Facilities Planning and Design	\$208,219.00	\$32,600.00	Sidewalk replacement along 700 North
9 Classroom/Auditorium Upg FY14	American Seating	USU Facilities Planning and Design	\$276,391.00	\$26,325.00	Classroom remodel for NFS 201/202
10 Campus Wide Bike Racks FY13	USU Facilities Operations	USU Facilities Planning and Design	\$51,296.00	\$8,395.00	MDLS Bike Rack installation
11 Classroom/Auditorium Upgs FY15	A&L Construction	USU Facilities Planning and Design	\$254,237.00	\$6,650.00	Tooele Testing Center remodel

12 Access Control FY16	USU Facilities Operations	USU Facilities Planning and Design	\$54,795.00	\$5,661.00	MC Library 026-install access control panel and SCU
13 Classroom/Auditorium Upgs FY15	USU Facilities Operations	USU Facilities Planning and Design	\$254,237.00	\$4,120.00	MC Library 154 lighting control upgrade
14 Health, LS, Code, Asbestos FY14	USU Facilities Operations	USU Facilities Planning and Design	\$148,205.00	\$3,462.00	BNR 102 install mag holds
15 Classroom/Auditorium Upg FY14	USU Facilities Operations	USU Facilities Planning and Design	\$282,129.00	\$2,119.00	Geology 302 upgrades
MISCELLANEOUS CONTRACTS					
16 Health, LS, Code, Asbestos FY14	Rocmont Industrial		\$148,205.00	\$10,894.00	Abate carpet, VCT and mastic from 18 rooms in Business Bldg
17 Health, LS, Code, Asbestos FY14	Eagle Environmental		\$148,205.00	\$8,297.00	Abate floor tile/mastic from Engineering Lab 223A and 223B
18 Morgan Theater Upgrade	Rocmont Industrial		\$40,000.00	\$6,500.00	Drywall abatement
19 Medium Voltage Upgrades FY14	Eagle Environmental		\$318,182.00	\$1,972.00	TSI pipe insulation disposal
20 USUE Career Center Upgrades	Dixon Information		\$30,000.00	\$135.00	Four samples for testing
21 Morgan Theater Upgrade	Dixon Information		\$40,000.00	\$45.00	One sample for testing

**Report of Contingency Reserve Fund
From 05/18/15 to 06/22/15**

Project Title	Current Transfers	Total Transfers To (From) Contingency	% to Construction Budget	Project Status	% Completed (Paid)
BEGINNING BALANCE	\$342,257.78				
INCREASES TO CONTINGENCY RESERVE FUND					
Access Control FY16	5,205.00	5,205.00	9.50%	New Project	
Chilled Water Infrastructure FY16	30,227.00	30,227.00	9.25%	New Project	
Classroom/Auditorium Upgrades FY16	24,153.00	24,153.00	9.50%	New Project	
Concrete Replacement FY16	19,781.00	19,781.00	9.50%	New Project	
Health, LS, Code, Asbestos FY16	16,700.00	16,700.00	9.50%	New Project	
HVAC Controls Upgrade FY16	21,689.00	21,689.00	9.50%	New Project	
Irrigation Controller Replacement FY16	6,507.00	6,507.00	9.50%	New Project	
Medium Voltage Upgrades FY16	86,494.00	86,494.00	8.75%	New Project	
NFS Mechanical System Phase I	59,202.00	59,202.00	9.00%	New Project	
Old Main Fire Alarm Upgrades FY16	37,423.00	37,423.00	9.25%	New Project	
Old Main Roof Replacement North Wing	33,036.00	33,036.00	9.25%	New Project	
RBW/Family Life Chilled Water Piping	63,082.00	63,082.00	9.00%	New Project	
South Farm Fire Lane/Hydrants FY16	18,441.00	18,441.00	9.50%	New Project	
Spectrum Emergency Lighting Upgrade	12,319.00	12,319.00	9.50%	New Project	
UBC Infrastructure Improvements	91,113.00	91,113.00	8.50%	New Project	
VCT Tile Replacement in Hallways	21,110.00	21,110.00	9.50%	New Project	
Vet Science Electrical Upgrade FY16	6,247.00	6,247.00	9.50%	New Project	
USUE Blanding Campus Mechanical FY16	4,338.00	4,338.00	9.50%	New Project	
USUE Geary Theatre Bldg Upgrades FY16	107,214.00	107,214.00	8.40%	New Project	
DECREASES FROM CONTINGENCY RESERVE FUND					
1200 E Walk Way Improvements (Spindler-misc change orders for project)	(35,791.25)	(35,791.25)	4.09%	Construction	18.97%
Elevator Upgrades FY15 (Thyssen-Krupp Old Main elevator change)	(20,060.00)	(20,060.00)	5.48%	Construction	34.54%
ENDING BALANCE	\$950,687.53				

Report of Project Reserve Fund Activity From 05/18/15 to 06/22/15

Project Title	Transfer Amount	Description	% of Construction Budget
BEGINNING BALANCE	\$594,443.07		
INCREASES TO PROJECT RESERVE FUND None			
DECREASES TO PROJECT RESERVE FUND Old Main Roof Replacement-North Wing NFS Mechanical System Phase I	(186,847.00) (27,489.00)	Award contract Award contract	52.32% 3.98%
ENDING BALANCE	\$380,107.07		

Current Delegated Projects List 6/22/2015

Project Number	Project Name	Phase	Project Budget
CAPITAL DEVELOPMENT/IMPROVEMENT			
A24858	Building Commissioning FY12	Substantial Completion	190,991
A26681	Medium Voltage Upgrades FY13	Construction	258,273
A27146	Campus Controls Upgrade FY13	Construction	245,098
A27147	Campus-wide Bike Racks FY13	Construction	54,074
A27157	Planning & Design Fund FY13	Complete	102,038
A28857	Equine Education Center Classroom	Substantial Completion	873,135
A28909	Kent Concert Hall Entry Replacement	Substantial Completion	2,228,787
A28997	NFS Kitchen 243/208 Remodel	Substantial Completion	414,289
A28999	Building Commissioning FY14	Commissioning	196,296
A29000	Campus Controls Upgrade FY14	Construction	245,098
A29001	Classroom/Auditorium Upgrades FY14	Construction	308,965
A29003	Elevator Upgrades FY14	Construction	294,396
A29004	Emergency Generator FY14	Construction	250,000
A29005	Health, LS, Code, Asbestos FY14	Construction	148,205
A29006	Medium Voltage Upgrades FY14	Construction	343,637
A29007	Misc Critical Improvements FY14	Construction	249,979
A29010	Parking Lot Paving FY14	Substantial Completion	835,284
A29011	Planning and Design FY14	Design/Study	149,142
A30560	Innovation Campus Water Line	Substantial Completion	185,000
A30682	Tooele Admin Office Remodel	Substantial Completion	282,510
A31318	1200 E Walk Way Improvements	Construction	909,837
A31319	Access Control FY15	Construction	63,483
A31320	BNR Fire Protection Upg Phase 3	Construction	701,721
A31321	Classroom/Auditorium Upgrade FY15	Construction	275,847
A31322	Concrete Replacement FY15	Construction	310,403
A31323	Eccles Conf Ctr Auditorium Upgrade	Construction	511,544

A31324	Elevator Upgrades FY15	Construction	386,193
A31325	Emergency Generator FY15	Pending	229,872
A31327	Health, LS, Code, Asbestos FY15	Construction	137,637
A31328	HVAC Controls Upgrade FY15	Pending	228,311
A31329	Medium Voltage Upgrade FY15	Pending	460,460
A31330	Morgan Theater Upgrade	Construction	1,421,029
A31332	Old Main Reroof	Design	114,919
A31333	Planning and Design FY15	Design/Study	114,875
A31334	Sign System FY15	Construction	46,009
A31335	Site & Safety Lighting	Construction	322,525
A32688	Roosevelt Ed Ctr Controls Upg	Construction	147,124
A32689	Animal Sci HVAC Upg 2014	Construction	248,123
A33054	UB Nursing Lab Remodel	Construction	262,704
A33519	San Juan Hall Remodel	Construction	1,120,279
A33996	USU Brigham City Robotics Lab	Construction	602,731
A34282	Access Control FY16 (NEW PROJECT)	Construction	54,795
A34283	Chilled Water Infrastructure FY16 (NEW PROJECT)	Pending	344,773
A34284	Classroom/Auditorium Upgrades FY16 (NEW PROJECT)	Pending	275,847
A34285	Concrete Replacement FY16 (NEW PROJECT)	Construction	230,219
A34286	Fine Arts Ctr West Wing (NEW PROJECT)	Pending	2,500,000
A34287	Health, LS, Code, Asbestos FY16 (NEW PROJECT)	Pending	183,300
A34288	HVAC Controls Upgrade FY16 (NEW PROJECT)	Pending	228,311
A34289	Irrigation Controller Replacement FY16 (NEW PROJECT)	Construction	68,493
A34290	Medium Voltage Upgrades FY16 (NEW PROJECT)	Pending	1,088,506
A34291	NFS Mechanical System Phase I (NEW PROJECT)	Construction	718,287
A34292	Old Main Fire Alarm Upgrades FY16 (NEW PROJECT)	Pending	437,577
A34293	Old Main Roof Replacement North Wing (NEW PROJECT)	Construction	553,811
A34294	Planning and Design FY16 (NEW PROJECT)	Design/Study	150,000
A34295	RBW/Family Life Chilled Water Piping (NEW PROJECT)	Pending	786,918
A34296	South Farm Fire Lane/Hydrants FY16 (NEW PROJECT)	Pending	231,559
A34297	Spectrum Emergency Lighting Upgrade (NEW PROJECT)	Design	187,319
A34298	UBC Infrastructure Improvements (NEW PROJECT)	Design	1,158,887
A34299	Univ Inn/Widstoe Steam Line Replacement (NEW PROJECT)	Pending	75,000
A34300	VCT Tile Replacement in Hallways (NEW PROJECT)	Pending	328,890

A34301	Vet Science Electrical Upgrade FY16 (NEW PROJECT)	Pending	98,753
A34468	Roosevelt Ed Ctr Aggie Station Remodel (NEW PROJECT)	Design	110,000
C11368	USUE Mechanical/Lighting upgrade	Construction	877,397
C11375	USUE Library Concrete Replacement	Construction	297,173
C11461	USUE Infrastructure/Automation Upgrade	Design	461,857
C11508	USUE Career Center Upgrades	Design	834,234
C11560	USUE Cosmetology Relocation	Design	300,000
C11614	USUE Blanding Campus Mechanical FY16 (NEW PROJECT)	Pending	45,662
C11615	USUE Geary Theatre Bldg Upgrades FY16 (NEW PROJECT)	Pending	1,992,786
TOTAL (69)			<u><u>\$31,091,177</u></u>

17 July 2015

ITEM FOR ACTION

RE: Faculty and Staff Adjustments

The attached faculty and staff adjustments are submitted for the Trustees consideration. They have received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

The faculty and staff adjustments include five (5) changes in title or assignment; and three (3) new appointments.

RECOMMENDATION

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

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, The President and the Provost recommend that the Board of Trustees approve five (5) changes in title or assignment; and three (3) new appointments.

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

RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

Date

Faculty and Staff Adjustments

a. Change in Title or Assignment

Jon M. Huntsman School of Business

Frank N. Caliendo, Associate Professor, Department of Economics and Finance, and Associate Dean for Academic Affairs, Jon M. Huntsman School of Business, to be Associate Professor and Head of the same; effective 1 July 2015; replacing Tyler J. Bowles. Change in salary to \$182,553/12-month.

Vijay R. Kannan, Professor, Department of Management, Jon M. Huntsman School of Business, to also be Associate Dean for Academic Affairs of the same; effective 1 July 2015; replacing Frank N. Caliendo. Change in salary to \$181,082/12-month.

Emma Eccles Jones College of Education and Human Services

Timothy A. Slocum, Professor, Department of Special Education and Rehabilitation, Emma Eccles Jones College of Education and Human Services, to also be Head of the same; effective 1 July 2015; replacing Benjamin Lignugaris-Kraft. Change in salary to \$130,000/11-month.

Judith M. Holt, Associate Professor, Department of Special Education and Rehabilitation, Emma Eccles Jones College of Education and Human Services, and Director, Center for Persons with Disabilities, to be Associate Professor and Interim Executive Director of the same; effective 3 June 2015; replacing M. Bryce Fifield. No change in salary.

College of Humanities and Social Sciences

Tammy M. Proctor, Professor and Head, Department of History, College of Humanities and Social Sciences, to also be Interim Head, Department of Journalism and Communication, College of Humanities and Social Sciences; effective 1 July 2015; replacing Thomas C. Terry. Change in salary to \$152,447/12-month.

b. New Appointment

Vice President and Director of Athletics

John H. Hartwell, Vice President and Director of Athletics; effective 15 July 2015; replacing S. Scott Barnes. B.S. The Citadel, 1987; M.S. Georgia State University, 1999. Salary to be \$370,000/12 months.

Vice President for Student Services

Chase H. Ellis, Director, Campus Recreation, Office of the Vice President for Student Services; effective 15 June 2015; replacing Kevin J. Kobe. Salary to be \$58,000/12-month.

College of Science

Maura E. Hagan, Dean and Professor with tenure, Department of Physics, College of Science; effective 1 September 2015; replacing Lisa M. Berreau. B.S. Emmanuel College, 1975; M.S. Boston College, 1980; Ph.D. Boston College, 1987. Salary to be \$200,000/11-month.

ITEM FOR ACTION

RE: Report of Investments for March 2015

The Report of Investments for March 2015 is submitted to the Board of Trustees for consideration. It has received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

This set of investment reports presents investment activity for March 2015 and comparative year-to-date totals for FY 2013-2014 and FY 2014-2015; investment portfolios at 31 March 2015; and Summary of Total Investment Returns for the quarter ended 31 March 2015 and year-to-date 1 July 2014 to 31 March 2015.

CASH MANAGEMENT INVESTMENT POOL

The average daily fair value invested during March 2015 was \$331,800,681, down \$7,480,030 from February 2015. Total investment income was \$1,352,958, up \$2,808,892 over February 2015, reflecting the decrease in the amount available for investing and an increase in total investment return. The annualized total investment return was 4.89%, up 10.04% over February 2015.

Year-to-date numbers show that the average daily fair value invested for FY 2014-2015 was \$305,192,030, up \$5,655,683 (1.89%) over FY 2013-2014. Total interest income for FY 2014-2015 amounted to \$4,208,789, down \$942,942 (18.30%) from FY 2013-2014, reflecting an increase in the amount available for investing and a decrease in interest rates.

The total amount invested at 31 March 2015 was \$324,375,287, up \$16,490,117 (5.36%) over 31 March 2014. Unrealized gains at 31 March 2015 were \$832,671.

ENDOWMENT POOL

The average daily fair value invested during March 2015 was \$144,999,392, up \$1,859,865 over February 2015. Interest and dividend income of \$287,815 minus net realized losses of \$2,381 totaled \$285,434 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2014-2015 was \$137,219,311, up \$14,249,870 (11.59%) over FY 2013-2014. Total realized income for FY 2014-2015 was \$2,429,382, up \$329,289 (15.68%) over FY 2013-2014. This increase resulted from \$84,170 less in interest and dividends and \$413,459 more net realized gains during FY 2014-2015.

The total amount invested at 31 March 2015 was \$144,747,348, up \$12,629,867 (9.56%) over 31 March 2014. Unrealized gains at 31 March 2015 were \$16,790,208.

OTHER INVESTMENTS

The average daily fair value invested during March 2015 was \$86,144,770, up \$290,261 over February 2015. Interest and dividend income of \$307,418 plus net realized gains of \$2,857 totaled \$310,275 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2014-2015 was \$79,105,114, up \$32,136,951 (68.42%) over FY 2013-2014. Total realized income for FY 2014-2015 was \$1,729,787, up \$114,279 (7.07%) over FY 2013-2014. This increase resulted from \$819,932 more in interest and dividend income and \$705,653 less in net realized gains during FY 2014-2015.

The total amount invested at 31 March 2015 was \$86,207,602, up \$35,178,684 (68.94%) over 31 March 2014. Unrealized gains at 31 March 2015 were \$10,994,766.

ENDOWMENT TRUSTS

The average daily fair value invested during March 2015 was \$6,367,539 down \$14,782 from February 2015. Interest and dividend income of \$21,411 minus net realized losses of \$4,718 totaled \$16,693 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2014-2015 was \$6,596,086, down \$1,742,412 (20.90%) from FY 2013-2014. Total realized income for FY 2014-2015 was \$438,086, down \$345,416 (44.09%) from FY 2013-2014. This decrease resulted from \$109,796 less interest and dividend income and \$235,620 less net realized gains during FY 2014-2015.

The total amount invested at 31 March 2015 was \$6,265,782, down \$2,367,046 (27.42%) from 31 March 2014. Unrealized gains at 31 March 2015 were \$69,422.

PLANT FUND TRUSTS

The average daily fair value invested during March 2015 was \$26,591,445, down \$1,952,797 from February 2015. Interest income totaled \$30,322 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2014-2015 was \$32,886,810, down \$5,202,741 (13.66%) from FY 2013-2014. Total realized income for FY 2014-2015 was \$286,908, down \$4,487 (1.54%) from FY 2013-2014. This decrease reflects the decreased amount available for investing and an increase in the rate of return.

The total amount invested at 31 March 2015 was \$25,644,164, down \$17,389,456 (40.41%) from 31 March 2014. Unrealized gains at 31 March 2015 were \$476,639.

SUMMARY OF INVESTMENT TRANSACTIONS

The University's average daily fair value invested for the month of March was \$595,903,827. Purchases totaled \$11,962,467 and sales totaled \$31,907,183. From this activity the University realized net losses of \$4,242 and earnings of \$1,096,542.

SUMMARY OF TOTAL INVESTMENT RETURNS

The Endowment Pool composite benchmark is established based on the asset allocation of the Endowment Pool. At 31 March 2015 the Endowment Pool asset allocation was 13.11% cash, 25.10% fixed income, 61.79% equities. The benchmarks used include the Utah State Public Treasurers' Investment Fund, Barclay's Capital U.S. Aggregate Bond Index, and the S&P 500 Index. The composite benchmark for the Endowment Pool at 31 March 2015 was 5.83%

The Endowment Pool fiscal year-to-date annualized rate of return including market fluctuations was 3.08% at 31 March 2015. The Endowment Pool underperformed its benchmark by 275bp year-to-date at 31 March 2015.

The Cash Management Investment Pool fiscal year-to-date annualized rate of return including market fluctuations was 4.79% at 31 March 2015. The benchmark for the Cash Management Investment Pool is the Utah Public Treasurers' Investment Fund (PTIF). The PTIF fiscal year-to-date annualized rate of return was 0.49% at 31 March 2015. The Cash Management Investment Pool outperformed its benchmark by 430bp year-to-date at 31 March 2015.

ENDOWMENT FUNDS

The fair value of invested endowment funds at 31 March 2015 was \$312.3 million, up \$9.6 million (3.17%) over 31 December 2014. This increase includes the change in fair value, and new gifts received through 31 March 2015.

Year-to-date, the endowment funds have increased \$29.8 million (10.55%) from 30 June 2014.

Endowment funds are currently invested 40.48% in the Endowment Pool, 29.92% in the Cash Management Investment Pool, 2.01% in the various Endowment Trusts and 27.59% 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 March 2015.

**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 Prudent 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, David T. Cowley, 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 Cowley requests approval of the attached Report of Investments for the period 1 March 2015 to 31 March 2015 and comparative year-to-date totals for the periods 1 July 2014 to 31 March 2015 and 1 July 2013 to 31 March 2014, and the investment portfolios at 31 March 2015; 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 March 2015 to 31 March 2015 and comparative year-to-date totals for the periods 1 July 2014 to 31 March 2015 and 1 July 2013 to 31 March 2014 and the investment portfolios at 31 March 2015;


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 March 2015.

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

Date

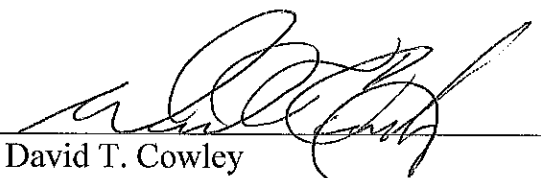
UTAH STATE UNIVERSITY
REPORT OF INVESTMENTS
MARCH 2015

The following schedules (A through G) 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 Prudent Management of Institutional Funds Act.



Danford R. Christensen
Controller

6-30-15
Date



David T. Cowley
Vice President for Business and Finance

6/30/15
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 2014	\$275,112,783	\$12,984,743	\$15,000,000	\$44,270	\$273,141,796	\$286,670,634	\$503,888	\$199	\$503,689
Aug 2014	273,141,796	60,000,000	44,335,000	2,983,706	291,790,502	283,182,660	461,223	(55)	461,278
Sep 2014	291,790,502	35,184,000	25,000,000	(1,012,215)	300,962,287	297,816,159	433,618	175	433,443
Oct 2014	300,962,287	5,000,000	15,000,000	1,347,237	292,309,524	295,151,015	444,103	1,088	443,015
Nov 2014	292,309,524	0	15,000,000	1,015,660	278,325,184	298,194,026	433,390	1,265	432,125
Dec 2014	278,325,184	31,999,250	17,000,000	75,256	293,399,690	287,311,894	629,853	0	629,853
Jan 2015	293,399,690	98,000,000	55,983,993	3,251,382	338,667,079	327,320,487	447,231	(210)	447,441
Feb 2015	338,667,079	19,000,000	13,333,333	(1,861,841)	342,471,905	339,280,711	405,907	(24)	405,931
Mar 2015	342,471,905	1,000,000	20,000,000	903,382	324,375,287	331,800,681	449,576	10	449,566
Apr 2015									
May 2015									
Jun 2015									
<hr/> <hr/>									
Comparative Totals:									
Year-to-date									
FY 2014-15	\$275,112,783	\$263,167,993	\$220,652,326	\$6,746,837	\$324,375,287	\$305,192,030	\$4,208,789	\$2,448	\$4,206,341
FY 2013-14	263,139,812	269,148,266	220,524,900	(3,878,008)	307,885,170	299,536,347	5,151,731	4,186	5,147,545
Amt Change					16,490,117	5,655,683	(942,942)	(1,738)	(941,204)
% Change					5.36%	1.89%	-18.30%	-41.52%	-18.28%

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

UTAH STATE UNIVERSITY
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO
31 March 2015

Schedule A-1-A
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Description	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Money Market						
Bank of Utah - Public Treasurer Acct	0.5330%			\$6,100,000	\$6,100,000	\$0
Cache Valley Bank	0.5000%			5,000,000	5,000,000	0
				<u>11,100,000</u>	<u>11,100,000</u>	<u>0</u>
Public Treasurers' Investment Fund						
Utah Public Treasurers' Investment Fund	0.5222%			66,100,000	66,100,000	0
				<u>66,100,000</u>	<u>66,100,000</u>	<u>0</u>
Commercial Paper and Corporate Notes						
Citigroup	0.7500%	12/08/14	01/15/16	5,000,000	5,013,855	13,855
JP Morgan	0.8200%	12/29/14	01/15/16	5,000,000	5,069,040	69,040
Morgan Stanley	0.9820%	05/14/13	02/25/16	5,000,000	5,036,735	36,735
JP Morgan	0.8300%	01/22/15	03/01/16	5,000,000	5,113,450	113,450
Bank of America	0.9720%	06/20/13	03/22/16	5,000,000	5,017,765	17,765
Goldman Sachs	0.7960%	02/07/14	03/22/16	4,989,250	4,998,670	9,420
Rio Tinto	0.8760%	02/23/15	05/20/16	4,000,000	4,075,388	75,388
HSBC	0.8850%	06/20/13	06/01/16	5,617,399	5,641,695	24,296
Rio Tinto	0.7500%	02/09/15	06/17/16	5,000,000	5,011,255	11,255
Wells Fargo & Company	0.7840%	07/29/13	07/20/16	4,000,000	4,014,880	14,880
Morgan Stanley	1.2500%	09/30/14	09/30/17	2,184,000	2,299,907	115,907
Morgan Stanley	0.9500%	01/26/15	01/05/18	5,000,000	5,011,835	11,835
				<u>55,790,649</u>	<u>56,304,475</u>	<u>513,826</u>
Obligations of U. S. Government						
Freddie Mac FHLMC	1.0000%	01/28/14	04/28/17	5,000,000	5,020,860	20,860
Freddie Mac FHLMC	1.0000%	02/26/14	05/26/17	5,000,000	5,006,095	6,095
Federal Farm Credit FFCB	1.2200%	09/18/14	09/18/17	5,000,000	5,012,995	12,995
Fed Home Loan Bank FHLB	1.2000%	02/28/14	11/28/17	5,000,000	5,000,515	515
Fed Home Loan Bank FHLB	1.2000%	08/28/14	11/28/17	5,000,000	5,000,550	550
Fed Home Loan Bank FHLB	1.4000%	08/27/14	02/06/18	1,666,667	1,666,875	208
Federal Farm Credit FFCB	1.2200%	01/26/15	04/23/18	5,000,000	4,995,085	(4,915)

UTAH STATE UNIVERSITY
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO
31 March 2015

Schedule A-1-A
Page 2 of 3

Description	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Obligations of U. S. Government (continued)						
Freddie Mac FHLMC	1.5000%	12/26/14	06/26/18	\$5,000,000	\$5,013,170	\$13,170
Federal Farm Credit FFCB	1.5500%	10/22/14	10/22/18	5,000,000	5,008,375	8,375
Federal Farm Credit FFCB	1.6400%	01/14/15	01/14/19	7,000,000	7,017,654	17,654
Federal Farm Credit FFCB	1.4800%	01/22/15	01/22/19	5,000,000	5,010,935	10,935
Federal Farm Credit FFCB	1.7200%	01/23/15	07/22/19	10,000,000	9,984,550	(15,450)
Fed Home Loan Bank FHLB	1.8400%	05/22/14	09/06/19	6,965,000	7,001,211	36,211
Federal Farm Credit FFCB	1.7800%	01/26/15	10/22/19	7,000,000	7,005,754	5,754
Fed Home Loan Bank FHLB	1.6250%	01/22/15	01/22/20	5,000,000	4,992,750	(7,250)
Federal Agriculture FAMCA	1.8500%	01/28/15	01/28/20	5,000,000	4,982,105	(17,895)
Fannie Mae FNMA	1.8750%	02/13/15	02/13/20	5,000,000	5,016,475	16,475
Federal Farm Credit FFCB	1.9800%	01/29/15	07/21/20	7,000,000	6,985,902	(14,098)
Fed Home Loan Bank FHLB	2.5400%	01/11/13	12/27/24	10,125,000	9,996,797	(128,203)
Federal Farm Credit FFCB	2.7000%	01/16/13	12/24/25	5,000,000	4,887,170	(112,830)
Fannie Mae FNMA	2.1250%	08/27/12	08/27/27	10,000,000	9,894,430	(105,570)
Freddie Mac FHLMC	3.0000%	08/27/12	08/27/27	10,000,000	9,878,400	(121,600)
Freddie Mac FHLMC	3.0000%	08/27/12	08/27/27	7,000,000	6,931,211	(68,789)
Freddie Mac FHLMC	3.0000%	09/13/12	09/13/27	7,500,000	7,466,880	(33,120)
Federal Farm Credit FFCB	2.9000%	11/26/12	11/26/27	7,000,000	6,910,785	(89,215)
Fed Home Loan Bank FHLB	2.9400%	01/15/13	12/06/27	5,000,000	4,873,690	(126,310)
Federal Farm Credit FFCB	2.9700%	12/24/12	12/24/27	5,000,000	4,898,225	(101,775)
Freddie Mac FHLMC	3.0000%	01/18/13	01/18/28	7,000,000	6,879,082	(120,918)
				173,256,667	172,338,526	(918,141)
Municipal Bonds						
West Valley City Bonds	4.8500%	10/20/10	11/01/15	985,000	985,000	0
West Valley City Bonds	4.8500%	10/20/10	11/01/16	1,050,000	1,050,000	0
West Valley City Bonds	4.8500%	10/20/10	11/01/17	1,115,000	1,115,000	0
West Valley City Bonds	4.8500%	10/20/10	11/01/18	1,180,000	1,180,000	0
West Valley City Bonds	4.8500%	10/20/10	11/01/19	1,255,000	1,255,000	0
West Valley City Bonds	4.8500%	10/20/10	11/01/20	1,330,000	1,330,000	0
West Valley City Bonds	4.8500%	10/20/10	11/01/21	1,415,000	1,415,000	0

UTAH STATE UNIVERSITY
 CASH MANAGEMENT INVESTMENT POOL PORTFOLIO
 31 March 2015

Schedule A-1-A
 Page 3 of 3

Description	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Municipal Bonds (continued)						
Utah State Building Owners	1.9190%	05/05/14	05/15/19	\$965,300	\$986,556	\$21,256
Salt Lake City Municipal Bond	1.5000%	03/30/15	10/01/19	1,000,000	1,025,130	25,130
Utah County UT Bonds	2.1900%	01/17/14	12/01/19	1,000,000	1,133,330	133,330
Utah County UT Bonds	2.4000%	01/17/14	12/01/20	1,000,000	1,138,670	138,670
Beaver County School Bond	5.5000%	02/01/11	02/01/27	5,000,000	5,918,600	918,600
				<u>17,295,300</u>	<u>18,532,286</u>	<u>1,236,986</u>
Total Cash Management Investment Pool				<u>\$323,542,616</u>	<u>\$324,375,287</u>	<u>\$832,671</u>

UTAH STATE UNIVERSITY
CASH MANAGEMENT INVESTMENT POOL
SUMMARY OF INVESTMENT TRANSACTIONS AND PERFORMANCE
For the Month of March 2015

Schedule A-2

	Purchases	Sales		Earnings	Change in Fair Value	Total Investment Income	Average Daily Fair Value	Annualized Total Investment Return
		Cost	Receipts					
Money Market Account				\$4,886		\$4,886	\$11,100,000	0.53%
Utah Public Treasurers' Investment Fund		\$15,000,000	\$15,000,000	31,755		31,755	70,616,129	0.54%
Commercial Paper and Corporate Notes				40,359	(\$39,884)	475	55,790,649	0.01%
Obligations of U. S. Government		5,000,000	5,000,000	309,353	874,616	1,183,969	177,934,086	7.98%
Municipal Bonds	\$1,000,000			63,223	68,651	131,874	16,359,816	9.67%
Total	\$1,000,000	\$20,000,000	\$20,000,000	\$449,576	\$903,382	\$1,352,958	\$331,800,680	4.89%

UTAH STATE UNIVERSITY
SUMMARY OF CASH MANAGEMENT INVESTMENT POOL TRANSACTIONS
For the Month of March 2015

Schedule A-3

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
<u>Cash Management Investment Pool</u>							
Money Market Account						\$4,886	
Utah Public Treasurers' Investment Fund				\$15,000,000	\$15,000,000	\$0	31,755
Commercial Paper & Corporate Notes							40,359
Obligations of U. S. Government				5,000,000	5,000,000	0	309,353
Municipal Bonds		\$1,000,000					63,223
Total Cash Management Investment Pool		<u>\$1,000,000</u>		<u>\$20,000,000</u>	<u>\$20,000,000</u>	<u>\$0</u>	<u>\$449,576</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 2014	\$133,500,784	\$1,244,185	\$1,104,204	(\$1,326,305)	\$132,314,460	\$132,907,622	\$196,333	(\$9,165)	\$187,168	\$0	\$187,168
Aug 2014	132,314,460	3,225,809	3,028,487	2,191,587	134,703,369	133,508,915	142,844	(7,670)	135,174	1,875	133,299
Sep 2014	134,703,369	6,325,256	5,966,006	(2,544,339)	132,518,280	133,610,825	364,352	405,899	770,251	5,102	765,149
Oct 2014	132,518,280	8,495,572	6,135,343	1,369,355	136,247,864	134,383,072	162,628	(10,126)	152,502	8,699	143,803
Nov 2014	136,247,864	6,597,018	6,431,857	946,252	137,359,277	136,803,571	170,598	(15,367)	155,231	(3,227)	158,458
Dec 2014	137,359,277	8,044,045	7,540,109	(1,435,783)	136,427,430	136,893,354	511,266	(832)	510,434	0	510,434
Jan 2015	136,427,430	7,278,439	1,362,758	(1,315,493)	141,027,618	138,727,524	135,334	(6,294)	129,040	0	129,040
Feb 2015	141,027,618	909,010	717,702	4,032,509	145,251,435	143,139,527	105,683	(1,535)	104,148	1,875	102,273
Mar 2015	145,251,435	1,925,261	1,729,425	(699,923)	144,747,348	144,999,392	287,815	(2,381)	285,434	15,727	269,707
Apr 2015											
May 2015											
Jun 2015											

Comparative Totals:

Year-to-date											
FY 2014-15	\$133,500,784	\$44,044,595	\$34,015,891	\$1,217,860	\$144,747,348	\$137,219,311	\$2,076,853	\$352,529	\$2,429,382	\$30,051	\$2,399,331
FY 2013-14	115,390,366	172,564,025	165,097,159	9,260,249	132,117,481	122,969,441	2,161,023	(60,930)	2,100,093	77,986	2,022,107
Amt Change					12,629,867	14,249,870	(84,170)	413,459	329,289	(47,935)	377,224
% Change					9.56%	11.59%	-3.89%	678.58%	15.68%	-61.47%	18.65%

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 \$18,461,005 principal beginning balance, a \$18,318,801 ending balance, and a \$18,397,572 average daily balance for the current month. Current month interest and dividends from the CMIP were \$24,941 bringing the total to \$207,127 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 to expendable accounts at fiscal year end.

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 2014	523,046.23	\$255.2371	\$252.9690	-0.89%	\$196,333	\$0.3754
August 2014	523,046.23	252.9690	257.5363	1.81%	142,844	0.2731
September 2014	523,046.23	257.5363	253.3586	-1.62%	364,352	0.6966
October 2014	531,754.44	253.3586	256.2233	1.13%	162,628	0.3058
November 2014	531,754.44	256.2233	258.3134	0.82%	170,598	0.3208
December 2014	531,754.44	258.3134	256.5610	-0.68%	511,266	0.9615
January 2015	554,285.18	256.5610	254.4315	-0.83%	135,334	0.2442
February 2015	554,285.18	254.4315	262.0518	3.00%	105,683	0.1907
March 2015	554,285.18	262.0518	261.1424	-0.35%	287,815	0.5193
April 2015						
May 2015						
June 2015						

UTAH STATE UNIVERSITY
 ENDOWMENT POOL PORTFOLIO
 March 31, 2015

Schedule B-1-B
 Page 1 of 2

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Cash Management Investment Pool						\$18,318,801	\$18,318,801	\$0
Total Cash Management Investment Pool						<u>18,318,801</u>	<u>18,318,801</u>	<u>0</u>
Equity funds								
Dimensional (DFA)		142,970.016				4,202,993	3,674,329	(528,664)
RhumbLine QSI Index		818,817.912				9,989,432	13,389,400	3,399,968
SIT Dividend Growth						10,000,000	12,899,420	2,899,420
Vanguard Russell 3000		59,830.631				8,385,459	11,121,318	2,735,859
Vanguard FTSE All-World ex-US Index Fund		203,466.870				18,695,265	19,490,092	794,827
UTS SPDR Trust Ser 1 (SPY)		46,989.000				3,983,736	9,699,939	5,716,203
Total Equities						<u>55,256,885</u>	<u>70,274,498</u>	<u>15,017,613</u>
Fixed Income funds								
Longfellow						9,452,309	9,389,890	(62,419)
High Yield Bond Fund		648,641.700				6,982,172	6,882,500	(99,672)
Oaktree Senior Loan Fund, L.P.						9,249,431	9,532,364	282,933
Paydenfunds - Emerging Markets Bond Fund		211,198.594				2,901,323	2,872,301	(29,022)
Stone Harbor Emergin Market		273,375.771				2,913,819	2,832,173	(81,646)
Vanguard ST Inflation Protected Securities Index		198,455.702				4,924,688	4,820,489	(104,199)
Total Fixed Income Funds						<u>36,423,742</u>	<u>36,329,717</u>	<u>(94,025)</u>
Alternatives								
Commonfund								
CEP VII						464,752	827,342	362,590
CEP VIII						566,416	655,314	88,898
CNR VIII						988,164	1,051,128	62,964
CNR IX						427,500	378,893	(48,607)
CVP X						485,880	610,344	124,464
Constitution Capital								
Ironsides Co-Investment Fund III						588,351	577,982	(10,369)
Ironsides Partnership Fund III						61,394	54,517	(6,877)
Goldman Sachs								
Vintage Fund VI						784,213	882,580	98,367

UTAH STATE UNIVERSITY
 ENDOWMENT POOL PORTFOLIO
 March 31, 2015

Schedule B-1-B
 Page 2 of 2

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Alternatives (continued)								
Morgan Stanley								
JP Morgan Prime Property Fund		295.573				\$4,124,714	\$4,514,653	\$389,939
Pinehurst Institutional Ltd.								
Corbin		2,570.327				4,000,000	4,087,584	87,584
Solamere Capital								
Solamere Founders Fund I, LP						1,432,258	1,954,208	521,950
Solamere Founders Fund II, LP						395,000	326,392	(68,608)
Woodbury								
Woodbury Strategic Partners Fund, L.P.						2,430,031	2,739,307	309,276
WSP Centre Point Co-Investors, LLC						119,938	74,987	(44,951)
WSP Wilmington, Phase I						100,000	100,000	0
WSP Wilmington, Phase II						334,414	334,414	0
Total Alternatives						<u>17,303,025</u>	<u>19,169,645</u>	<u>1,866,620</u>
Money Market Funds								
Advantage Cash #451 - 05374004						258,268	258,268	0
Goldman Sachs Bank Deposit						72,034	72,034	0
Total Money Market						<u>330,302</u>	<u>330,302</u>	<u>0</u>
Accrued Income / Other								
05374002								
Cash						15,660	15,660	0
Wells Fargo - SPY						43,738	43,738	0
Wells Fargo - High Yield						34,246	34,246	0
05374004								
Cash						180,572	180,572	0
Interest Accrual						50,169	50,169	0
Total Accrued Income / Other						<u>324,385</u>	<u>324,385</u>	<u>0</u>
Total Endowment Pool						<u>\$127,957,140</u>	<u>\$144,747,348</u>	<u>\$16,790,208</u>

UTAH STATE UNIVERSITY
SUMMARY OF ENDOWMENT POOL TRANSACTIONS
For the Month of March 2015

Schedule B-2
Page 1 of 1

Endowment Pool Transactions	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
Cash Management Investment Pool							
Utah State University		\$22,331		\$189,477	\$189,477	\$0	\$24,941
CMP Interest		24,941					
Equity funds							
Vanguard Russell 3000	216.589	40,955					40,955
Vanguard FTSE All-World ex-US Index Fund	673.697	65,908					65,908
UTS SPDR Trust Ser 1 (SPY)							43,738
Fixed Income funds							
Longfellow		175,164		217,532	215,151	(2,381)	23,557
Wells Fargo							
High Yield Bond Fund	10,237.537	108,974					34,244
Paydenfunds - Emerging Markets Bond Fund	819.518	11,129					11,129
Alternatives							
Commonfund							
CEP VII		7,500		12,110	12,110	0	
CEP VIII		30,000					
CNR VIII		27,750		5,370	5,370	0	
CVP X		35,000		4,423	4,423	0	
Constitution Capital							
Ironsides Co-Investment Fund III				7,746	7,746	0	
Ironsides Partnership Fund III				14,586	14,586	0	
Morgan Stanley							
JP Morgan Prime Property Fund	2.836	43,325					43,325
Solamere Capital							
Solamere Founders Fund I, LP		56,250					
Money Market Funds							
Advantage Cash #451 - 05374002							
Money Market - 05374002		35,293		108,974	108,974	0	1
Advantage Cash #451 - 05374004		175,616		135,630	135,630	0	8
Goldman Sachs Bank Deposit		7					7
Accrued Income / Other							
05374002							
Cash		586,586		623,683	623,683	0	
Wells Fargo - SPY		43,738					
Wells Fargo - High Yield		34,247		35,293	35,293	0	2
05374004							
Cash		376,922		350,841	350,841	0	
Interest Accrual		23,625		26,141	26,141	0	
Total Endowment Pool Transactions		<u>\$1,925,261</u>		<u>\$1,731,806</u>	<u>\$1,729,425</u>	<u>(\$2,381)</u>	<u>\$287,815</u>

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 2014	\$54,409,537	\$5,141,387	\$694,520	(\$774,972)	\$58,081,432	\$56,245,485	\$191,515	\$2,907	\$194,422
Aug 2014	58,081,432	23,032,498	2,854,491	(30,586)	78,228,853	68,155,143	214,792	2,990	217,782
Sep 2014	78,228,853	22,451,410	16,863,082	(1,392,355)	82,424,826	80,326,840	261,679	(262,211)	(532)
Oct 2014	82,424,826	14,656,727	14,646,882	572,099	83,006,770	82,715,798	266,621	(80,880)	185,741
Nov 2014	83,006,770	4,402,704	4,171,404	850,225	84,088,295	83,547,533	226,699	(90,835)	135,864
Dec 2014	84,088,295	5,958,074	5,652,598	(295,508)	84,098,263	84,093,279	407,805	(52,630)	355,175
Jan 2015	84,098,263	787,146	576,498	1,318,170	85,627,081	84,862,672	275,702	(1,129)	274,573
Feb 2015	85,627,081	8,754,730	8,482,717	182,843	86,081,937	85,854,509	260,104	(203,617)	56,487
Mar 2015	86,081,937	1,575,144	1,351,201	(98,278)	86,207,602	86,144,770	307,418	2,857	310,275
Apr 2015									
May 2015									
Jun 2015									

Comparative Totals:

Year-to-date									
FY 2014-15	\$54,409,537	\$86,759,820	\$55,293,393	\$331,638	\$86,207,602	\$79,105,114	\$2,412,335	(\$682,548)	\$1,729,787
FY 2013-14	43,529,901	9,802,874	4,708,892	2,405,035	51,028,918	46,968,163	1,592,403	23,105	1,615,508
Amt Change					35,178,684	32,136,951	819,932	(705,653)	114,279
% Change					68.94%	68.42%	51.49%	-3054.11%	7.07%

UTAH STATE UNIVERSITY
OTHER INVESTMENTS PORTFOLIO
31 March 2015

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Page 1 of 4

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Corporate Bonds and Notes								
U.S. Treasury Bond	\$100,000		8.000%	11/15/91	11/15/21	\$125,313	\$139,758	\$14,445
U.S. West Communications	10,000		7.200%	12/01/95	11/10/26	10,162	10,040	(122)
						<u>135,475</u>	<u>149,798</u>	<u>14,323</u>
Utah Public Treasurers' Investment Fund								
			0.522%			837,941	837,941	0
						<u>837,941</u>	<u>837,941</u>	<u>0</u>
Fixed Income								
Wells Fargo								
JPMorgan Chase Bank NA		15,000.000				1,500,000	1,289,250	(210,750)
Federal Farm Credit Bank		50,000.000				5,000,000	4,940,450	(59,550)
Federal Farm Credit Bank		100,000.000				10,000,000	9,837,900	(162,100)
Federal Home Loan Bank		46,750.000				4,675,000	4,628,344	(46,656)
Chicago Ill Genl Obligation Bonds		10,000.000				1,060,567	1,122,620	62,053
Chicago Ill Genl Obligation Bonds		7,250.000				715,909	689,997	(25,912)
Chicago Ill Genl Obligation Bonds		10,000.000				1,030,170	975,790	(54,380)
Fresno California Water Sys Rev BAB		10,000.000				1,027,500	1,174,000	146,500
Assured Guarany Muni		10,000.000				936,000	850,000	(86,000)
AXA SA		10,000.000				1,019,450	1,118,130	98,680
Security Benefit Life		20,350.000				2,249,591	2,494,639	245,048
Bank of America		5,000.000				575,000	539,375	(35,625)
CitiBank		26,110.000				2,611,000	2,214,415	(396,585)
General Electric		10,000.000				1,115,000	1,125,000	10,000
Wachovia		10,000.000				1,000,000	987,400	(12,600)
Zions Bancorp		10,000.000				1,000,000	956,500	(43,500)
Zions Bancorp		10,000.000				1,000,000	1,066,500	66,500
Oneok, Inc		5,000.000				467,784	490,305	22,521
Prudential Financial		10,000.000				972,100	1,060,000	87,900
Barclays Bank		20,000.000				1,980,000	2,139,980	159,980
Electricite De France		10,000.000				1,001,400	1,043,500	42,100
QBE Cap Funding III LTD		20,000.000				2,158,200	2,225,000	66,800

UTAH STATE UNIVERSITY
OTHER INVESTMENTS PORTFOLIO
31 March 2015

Schedule C-1-A
Page 2 of 4

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Fixed Income								
Wells Fargo								
Equity Commonwealth Preferred		42,000.000				\$950,250	\$1,015,560	\$65,310
Public Storage		20,000.000				500,000	485,712	(14,288)
Allstate Corp		24,400.000				613,660	664,939	51,279
American Financial Group		60,000.000				1,500,000	1,578,000	78,000
Berkley (WR) Corporation		40,000.000				935,000	1,012,800	77,800
Citigroup		20,000.000				500,000	506,602	6,602
Cobank ACB 6.125% Pfd		13,000.000				1,235,000	1,198,438	(36,562)
Cobank ACB		10,000.000				1,101,290	1,022,810	(78,480)
Hancock Holding Co		21,000.000				522,375	507,948	(14,427)
HSBC USA Inc New		20,000.000				485,800	507,600	21,800
JP Morgan Chase & Co 6.125		60,120.000				1,499,994	1,527,048	27,054
Qwest Corp		100,000.000				2,494,400	2,632,000	137,600
State Street Corp		80,000.000				2,000,000	2,042,400	42,400
Texas Capital Bancshares		40,000.000				990,000	999,192	9,192
Wells Fargo & Co		20,000.000				483,000	530,400	47,400
						<u>58,905,440</u>	<u>59,200,544</u>	<u>295,104</u>
Mutual Funds								
American Funds CI A								
American Balanced Fund - Class A		709.305				12,142	17,555	5,413
AMCAP Fund - C		2,387.938				46,790	62,612	15,822
The Growth Fund of America - Class A		232.638				7,634	10,264	2,630
The Growth Fund of America - Class A		13,426.808				440,579	592,391	151,812
The New Economy Fund-C		1,867.279				46,064	65,896	19,832
New World Fund-C		1,060.600				43,462	56,498	13,036
Washington Mutual Investors Fund-C		1,440.967				45,010	58,273	13,263
Commonfund								
CEU Title III								
Multi-Strategy Bond		356,544.633				4,460,179	5,377,136	916,957
Multi-Strategy Equity		44,550.759				4,175,703	13,436,529	9,260,826

UTAH STATE UNIVERSITY
OTHER INVESTMENTS PORTFOLIO
31 March 2015

Schedule C-1-A
Page 3 of 4

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Mutual Funds								
Putnam Funds Class A								
Putnam High Yield CI-A		2,894.321				\$21,725	\$22,836	\$1,111
Vanguard								
500 Index Fund Admiral Shares		129.878				14,749	24,769	10,020
Total Bond Market Index Fund Admiral Shares		1,544.063				16,838	16,954	116
500 Index Fund Admiral Shares		132.058				14,858	25,185	10,327
Total Bond Market Index Fund Admiral Shares		2,046.870				22,321	22,475	154
						<u>9,368,054</u>	<u>19,789,373</u>	<u>10,421,319</u>
Alternatives								
Morgan Stanley Smith Barney								
MS Opp Mortgage Inc Fund						2,000,000	2,175,214	175,214
TriCor								
Inland America Real Estate Trust		18,843.839				132,246	75,375	(56,871)
Xenia		2,355.000				51,987	49,361	(2,626)
vSpring								
Kickstart Seed Fund 1, L.P.						154,297	208,906	54,609
Woodbury								
Woodbury Strategic Partners Fund						819,408	913,102	93,694
WSP Wilmington, Phase I						35,000	35,000	0
WSP Wilmington, Phase II						465,000	465,000	0
						<u>3,657,938</u>	<u>3,921,958</u>	<u>264,020</u>
Money Market / Cash								
Morgan Stanley Bank N.A.								
Morgan Stanley						31,925	31,925	0
SEI - Prime Obligation Fund						8	8	0
Wells Fargo - Cash						75	75	0
Wells Fargo - Money Market						1,231,648	1,231,648	0
						469,319	469,319	0
						<u>1,732,975</u>	<u>1,732,975</u>	<u>0</u>

UTAH STATE UNIVERSITY
OTHER INVESTMENTS PORTFOLIO
31 March 2015

Schedule C-1-A
Page 4 of 4

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Receivable / In Transit / Unsettled Purchases								
Wells Fargo - Receivable						\$571,991	\$571,991	\$0
U.S. Treasury Bond						<u>3,022</u>	<u>3,022</u>	<u>0</u>
						<u>575,013</u>	<u>575,013</u>	<u>0</u>
 Total Other Investments						 <u>\$75,212,836</u>	 <u>\$86,207,602</u>	 <u>\$10,994,766</u>

UTAH STATE UNIVERSITY
SUMMARY OF OTHER INVESTMENT TRANSACTIONS
For the Month of March 2015

Schedule C-2
Page 1 of 1

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
Other Investments							
Corporate Bonds and Notes							
U.S. Treasury Bond						\$733	
U.S. West Communications						60	
Common and Preferred Stock							
Morgan Stanley Smith Barney							
Facebook Inc Cl-A	100.000	\$7,853	100.000	\$7,853	\$7,715	(\$138)	
Walt Disney Co Holding	88.000	9,363	88.000	9,363	9,181	(182)	
Utah Public Treasurers'							
Investment Fund		377				377	
Fixed Income							
Hancock Holding Co	21,000.000	522,375					
Wells Fargo - Earnings						278,377	
Mutual Funds							
American Funds CI A							
American Balanced Fund - Class A	2.607	64				135	
Washington Mutual Investors Fund-C	3.639	151				151	
Commonfund							
CEU Title III							
Multi-Strategy Bond			89.195	1,009	1,345	336	
Multi-Strategy Equity			11.819	724	3,565	2,841	
Putnam Funds Class A							
Putnam High Yield Cl-A	38.390	301				301	
Vanguard							
500 Index Fund Admiral Shares	0.659	128				128	
Total Bond Market Index Fund Admiral Shares	9.644	106				106	
500 Index Fund Admiral Shares	0.670	130				130	
Total Bond Market Index Fund Admiral Shares	12.785	141				141	
Alternatives							
TriCor							
Inland America Real Estate Trust			0.000	51,998	51,998	0	
Money Market / Cash							
Wells Fargo - Cash		755,022		535,178	535,178	0	
Wells Fargo - Money Market				522,375	522,375	0	
Receivable / In Transit / Unsettled Purchases							
Wells Fargo - Receivable		278,400		219,844	219,844	0	
U.S. Treasury Bond		733					
Total Other Investments		\$1,575,144		\$1,348,344	\$1,351,201	\$2,857	\$307,418

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 2014	\$6,933,646	\$23,424	\$53,691	(\$167,062)	\$6,736,317	\$6,834,982	\$27,270	\$514	\$27,784	\$595	\$27,189
Aug 2014	6,736,317	471,057	449,327	226,487	6,984,534	6,860,426	29,111	25,666	54,777	(30)	54,807
Sep 2014	6,984,534	241,991	203,977	(334,490)	6,688,058	6,836,296	27,926	10,144	38,070	(28)	38,098
Oct 2014	6,688,058	963,111	947,414	(7,935)	6,695,820	6,691,939	29,387	(9,213)	20,174	997	19,177
Nov 2014	6,695,820	720,855	692,330	(181,279)	6,543,066	6,619,443	29,348	105,338	134,686	(29)	134,715
Dec 2014	6,543,066	667,950	642,123	(216,273)	6,352,620	6,447,843	14,666	48,399	63,065	(30)	63,095
Jan 2015	6,352,620	437,583	413,198	(81,659)	6,295,346	6,323,983	19,794	39,357	59,151	625	58,526
Feb 2015	6,295,346	27,935	123,400	269,415	6,469,296	6,382,321	23,686	0	23,686	30	23,656
Mar 2015	6,469,296	28,156	0	(231,670)	6,265,782	6,367,539	21,411	(4,718)	16,693	(16)	16,709
Apr 2015											
May 2015											
Jun 2015											
<hr/> <hr/>											
Comparative Totals:											
Year-to-date											
FY 2014-15	\$6,933,646	\$3,582,062	\$3,525,460	(\$724,466)	\$6,265,782	\$6,596,086	\$222,599	\$215,487	\$438,086	\$2,114	\$435,972
FY 2013-14	8,074,460	4,731,684	4,580,812	407,496	8,632,828	8,338,498	332,395	451,107	783,502	15,904	767,598
Amt Change					(2,367,046)	(1,742,412)	(109,796)	(235,620)	(345,416)	(13,790)	(331,626)
% Change					-27.42%	-20.90%	-33.03%	-52.23%	-44.09%	-86.71%	-43.20%

Note: Endowment Trusts include externally managed endowment trusts.

UTAH STATE UNIVERSITY
 ENDOWMENT TRUSTS PORTFOLIO
 31 March 2015

Schedule D-1-A
 Page 1 of 3

Description	Number of Shares	Cost	Fair Value	Unrealized Gain/(Loss)
Common and Preferred Stock				
Alerian Mlp ETF	10,800.000	\$184,621	\$178,956	(\$5,665)
Altria Group Inc.	1,000.000	16,108	50,020	33,912
American Capital Agency	20,500.000	466,303	437,265	(29,038)
Apple Inc	3,150.000	252,322	391,955	139,633
BCE Inc (NEW)	4,900.000	214,422	207,564	(6,858)
BP Plc. Ads	8,000.000	402,692	312,880	(89,812)
CenturyLink Inc.	9,100.000	327,935	314,405	(13,530)
Chevron Corp	3,100.000	318,906	325,438	6,532
Columbia PPTY TR Inc Com New	7,000.000	175,153	189,140	13,987
ConocoPhillips	4,500.000	285,535	280,170	(5,365)
General Electric	17,900.000	178,339	444,099	265,760
Glaxosmithkline PLC ADS	8,400.000	392,297	387,660	(4,637)
JP Morgan Chase & Co	6,000.000	211,684	363,480	151,796
Merck & Co Inc. New Com	10,200.000	425,455	586,296	160,841
PBF Energy Inc	8,800.000	206,400	298,496	92,096
Prospect Capital Corp	19,500.000	203,690	164,775	(38,915)
SeaDrill Ltd.	12,500.000	404,045	116,875	(287,170)
SeaDrill Partners LLC	16,500.000	468,619	193,875	(274,744)
Synchrony Financial	9,000.000	229,099	273,150	44,051
Verizon Communications	3,782.000	187,010	183,919	(3,091)
Vodafone Group PLC	4,527.000	239,344	147,942	(91,402)
Acadian Emerging Markets	106.974	2,042	1,969	(73)
Causeway Intl Value Fund I	185.651	3,005	2,865	(140)
Delaware US Growth Fd	57.188	1,252	1,605	353
Goldman Sacs Small Cap Value Fund	10.048	504	576	72
Harbor International Fund Class	45.562	2,884	3,122	238
Invesco Small Cap Growth Fund	15.317	550	633	83
JP Morgan Small Cap Equity Fund	31.726	1,407	1,606	199
Lazard Intl Equity Port - Instl #632	158.643	2,797	2,838	41
MFS Value Fund	76.112	2,192	2,676	484
Northern Mid Cap Index Fund	290.067	4,309	5,346	1,037
T Rowe Price Equity Income	86.731	2,575	2,806	231

UTAH STATE UNIVERSITY
 ENDOWMENT TRUSTS PORTFOLIO
 31 March 2015

Schedule D-1-A
 Page 2 of 3

Description	Number of Shares	Cost	Fair Value	Unrealized Gain/(Loss)
Common and Preferred Stock (continued)				
T Rowe Price Institutional Large CP Growth	102.618	\$2,122	\$2,975	\$853
Vanguard 500 Index Fund - Adm #540	57.130	8,767	10,895	2,128
Wells Fargo Advantage Growth Fund	32.167	1,483	1,709	226
Acadian Emerging Markets	106.957	2,042	1,969	(73)
Causeway Intl Value Fund I	185.621	3,005	2,864	(141)
Delaware US Growth Fd	57.179	1,252	1,604	352
Goldman Sacs Small Cap Value Fund	10.046	504	576	72
Harbor International Fund Class	45.555	2,883	3,121	238
Invesco Small Cap Growth Fund	15.311	550	632	82
JP Morgan Small Cap Equity Fund	31.721	1,407	1,605	198
Lazard Intl Equity Port - Instl #632	158.618	2,797	2,838	41
MFS Value Fund	76.101	2,192	2,676	484
Northern Mid Cap Index Fund	290.020	4,309	5,345	1,036
T Rowe Price Equity Income	86.717	2,574	2,805	231
T Rowe Price Institutional Large CP Growth	102.601	2,121	2,974	853
Vanguard 500 Index Fund - Adm #540	57.121	8,766	10,893	2,127
Wells Fargo Advantage Growth Fund	32.163	1,482	1,708	226
		<u>5,861,752</u>	<u>5,931,591</u>	<u>69,839</u>
Mutual Funds				
Dodge & Cox Income Fund Com #147	2,302.624	32,002	31,914	(88)
Federated Total Return Bond Fund	2,881.036	32,731	32,095	(636)
Metropolitan West Total Return Bond Fund	2,894.424	31,662	31,868	206
Wells Fargo Advantage Core Bond Fund	2,481.093	31,820	32,130	310
Dodge & Cox Income Fund Com #147	2,302.257	31,997	31,909	(88)
Federated Total Return Bond Fund	2,880.574	32,726	32,090	(636)
Metropolitan West Total Return Bond Fund	2,893.960	31,657	31,862	205
Wells Fargo Advantage Core Bond Fund	2,480.696	31,815	32,125	310
		<u>256,410</u>	<u>255,993</u>	<u>(417)</u>

UTAH STATE UNIVERSITY
 ENDOWMENT TRUSTS PORTFOLIO
 31 March 2015

Schedule D-1-A
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Description	Number of Shares	Cost	Fair Value	Unrealized Gain/(Loss)
Money Market & Cash Funds				
Federated Treasury Obligations Fund		\$68,034	\$68,034	\$0
Wells Fargo #451		5,082	5,082	0
Wells Fargo #451		5,082	5,082	0
		<u>78,198</u>	<u>78,198</u>	<u>0</u>
 Total Endowment Trusts		 <u><u>\$6,196,360</u></u>	 <u><u>\$6,265,782</u></u>	 <u><u>\$69,422</u></u>

UTAH STATE UNIVERSITY
SUMMARY OF ENDOWMENT TRUST INVESTMENT TRANSACTIONS
For the Month of March 2015

Schedule D-2
Page 1 of 1

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
Endowment Trusts							
Common and Preferred Stock							
Alerian Mlp ETF				\$4,363	\$0	(\$4,363)	
Columbia PPTY TR Inc Com New				355	0	(355)	
MFS Value Fund	0.484	\$17					
T Rowe Price Equity Income	0.296	10					
Vanguard 500 Index Fund - Adm #540	0.290	56					
MFS Value Fund	0.484	17					
T Rowe Price Equity Income	0.296	9					
Vanguard 500 Index Fund - Adm #540	0.290	56					
Funds held at Morgan Stanley - Dividends						\$20,476	
Funds held at Wells Fargo - Dividends						170	
Mutual Funds							
Dodge & Cox Income Fund Com #147	16.225	224					
Federated Total Return Bond Fund	7.358	82					
Metropolitan West Total Return Bond Fund	3.681	40					
Wells Fargo Advantage Core Bond Fund	3.243	42					
Dodge & Cox Income Fund Com #147	16.223	224					
Federated Total Return Bond Fund	7.357	82					
Metropolitan West Total Return Bond Fund	3.681	40					
Wells Fargo Advantage Core Bond Fund	3.242	42					
Funds held at Wells Fargo - Dividends						765	
Money Market & Cash Funds							
Morgan Stanley Bank N.A.		27,191					
Morgan Stanley - Cash							
Wells Fargo #451		12					
Wells Fargo #451		12					
Total Endowment Trusts		<u>\$28,156</u>		<u>\$4,718</u>	<u>\$0</u>	<u>(\$4,718)</u>	<u>\$21,411</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 2014	\$36,208,787	\$25,129	\$71,429	(\$2,047)	\$36,160,440	\$36,158,288	\$32,918		\$32,918		\$32,918
Aug 2014	36,160,440	12,063	0	140,730	36,313,233	36,177,043	32,940		32,940		32,940
Sep 2014	36,313,233	3,353,397	3,605,079	(15,464)	36,046,087	36,789,413	32,877		32,877		32,877
Oct 2014	36,046,087	235,832	1,252,615	55,871	35,085,175	35,019,163	32,778		32,778		32,778
Nov 2014	35,085,175	16,549,252	13,943,776	39,454	37,730,105	36,308,738	32,889		32,889		32,889
Dec 2014	37,730,105	3,335,481	11,581,510	33,503	29,517,579	30,860,047	31,526		31,526		31,526
Jan 2015	29,517,579	22,321	5,825	92,128	29,626,203	29,532,914	30,930		30,930		30,930
Feb 2015	29,626,203	2,547,779	5,075,408	(88,575)	27,009,999	28,544,242	29,728		29,728		29,728
Mar 2015	27,009,999	7,433,906	8,826,557	26,816	25,644,164	26,591,445	30,322		30,322		30,322
Apr 2015											
May 2015											
Jun 2015											
<hr/> <hr/>											
Comparative Totals:											
Year-to-date											
FY 2014-15	\$36,208,787	\$33,515,160	\$44,362,199	\$282,416	\$25,644,164	\$32,886,810	\$286,908	\$0	\$286,908	\$0	\$286,908
FY 2013-14	3,208,438	126,237,914	86,375,592	(37,140)	43,033,620	38,089,551	291,395	0	291,395	0	291,395
Amt Change					(17,389,456)	(5,202,741)	(4,487)	0	(4,487)	0	(4,487)
% Change					-40.41%	-13.66%	-1.54%	0.00%	-1.54%	0.00%	-1.54%

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

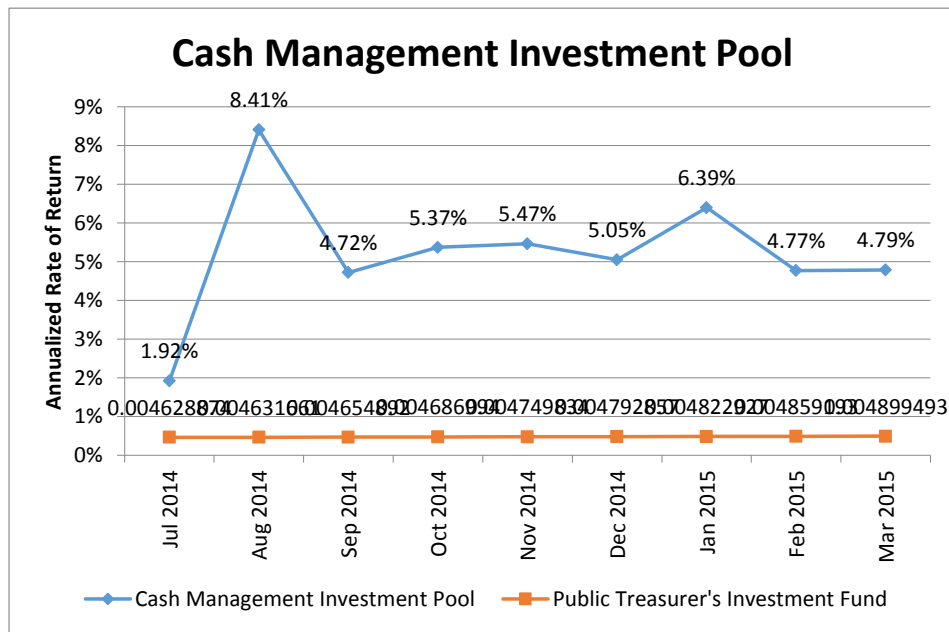
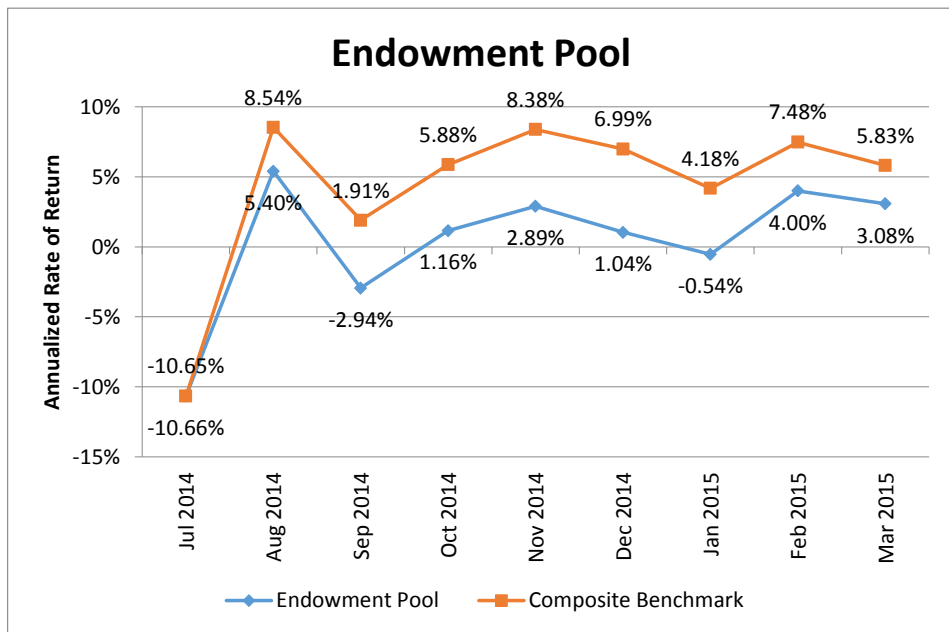
UTAH STATE UNIVERSITY
PLANT TRUSTS PORTFOLIO
31 March 2015

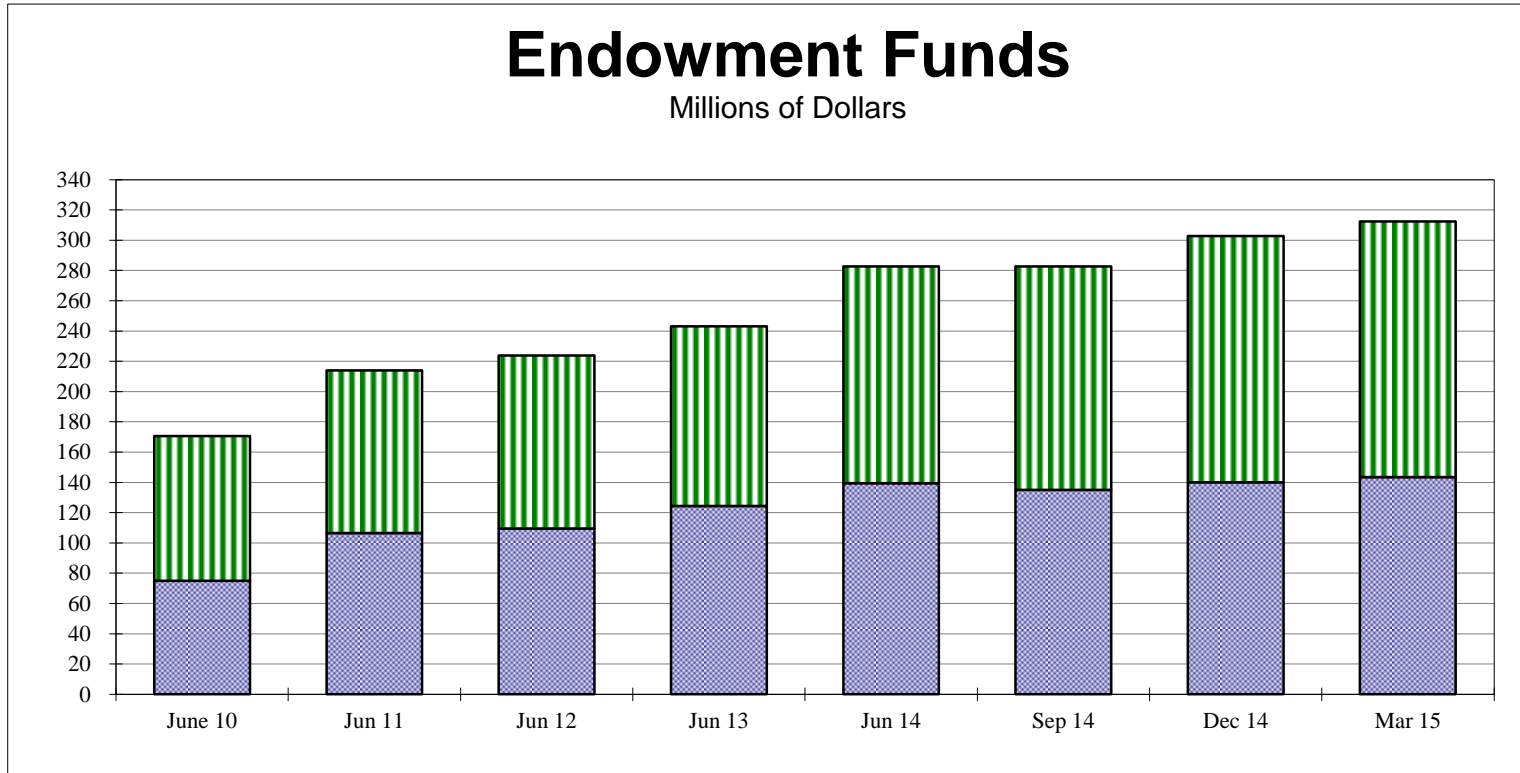
Schedule E-1-A

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Wells Fargo								
Build America Bonds	1,645,000		6.20%	05/15/09	04/01/30	\$1,676,255	\$1,838,090	\$161,835
Federal National Mortgage Association	500,000		2.33%	04/12/13	01/23/23	500,000	497,400	(2,600)
Federal National Mortgage Association	1,495,000		3.00%	08/29/13	04/18/33	1,327,560	1,496,749	169,189
Federal Home Loan Bank	840,000		2.80%	03/14/13	03/14/25	840,000	840,210	210
Riverton City Bonds	1,300,000		5.25%	08/14/13	12/01/39	1,355,276	1,503,281	148,005
Heritage Money Market			Variable			5	5	0
Cash						976,006	976,006	0
						<u>6,675,102</u>	<u>7,151,741</u>	<u>476,639</u>
Public Treasurers' Investment Fund								
Utah Public Treasurers' Investment Fund			0.522%			18,492,423	18,492,423	0
						<u>18,492,423</u>	<u>18,492,423</u>	<u>0</u>
Total Plant Trusts						<u>\$25,167,525</u>	<u>\$25,644,164</u>	<u>\$476,639</u>

Summary of Total Investment Returns
 Endowment Pool and Cash Management Investment Pool
 Fiscal Year-to-Date Annualized Rate of Return

Schedule F





	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
Quasi Endowment	\$95.7	\$107.5	\$114.3	\$118.7	\$143.1	\$147.6	\$162.7
True Endowment	74.9	106.4	109.4	124.3	139.4	134.9	140.0
Total	\$170.6	\$213.9	\$223.7	\$243.0	\$282.5	\$282.5	\$302.7

*As of July 1, 2010 the balances above reflect USU and USU-CEU's Endowment balances.

ITEM FOR ACTION

RE: Report of Investments for April 2015

The Report of Investments for April 2015 is submitted to the Board of Trustees for consideration. It has received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

This set of investment reports presents investment activity for April 2015 and comparative year-to-date totals for FY 2013-2014 and FY 2014-2015.

CASH MANAGEMENT INVESTMENT POOL

The average daily fair value invested during April 2015 was \$320,387,061, down \$11,413,620 from March 2015. Total investment income was \$449,015, down \$903,943 from March 2015, reflecting the decrease in the amount available for investing and a decrease in total investment return. The annualized total investment return was 1.68%, down 3.21% from March 2015.

Year-to-date numbers show that the average daily fair value invested for FY 2014-2015 was \$306,711,533, up \$6,552,489 (2.18%) over FY 2013-2014. Total interest income for FY 2014-2015 amounted to \$4,640,839, down \$1,009,576 (17.87%) from FY 2013-2014, an increase in the amount available for investing and a decrease in interest rates.

The total amount invested at 30 April 2015 was \$320,725,585, up \$23,150,381 (7.78%) over 30 April 2014.

ENDOWMENT POOL

The average daily fair value invested during April 2015 was \$145,821,813, up \$822,421 over March 2015. Interest and dividend income of \$140,741 minus net realized losses of \$1,208 totaled \$139,533 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2014-2015 was \$138,079,561, up \$14,047,382 (11.33%) over FY 2013-2014. Total realized income for FY 2014-2015 was \$2,568,915, up \$287,859 (12.62%) over FY 2013-2014. This increase resulted from \$95,254 less in interest and dividends and \$383,113 more net realized gains during FY 2014-2015.

The total amount invested at 30 April 2015 was \$146,896,277, up \$11,820,116 (8.75%) over 30 April 2014.

OTHER INVESTMENTS

The average daily fair value invested during April 2015 was \$86,270,391, up \$125,621 over March 2015. Interest and dividend income of \$283,261 plus net realized gains of \$3,079 totaled \$286,340 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2014-2015 was \$79,821,642, up \$32,373,980 (68.23%) over FY 2013-2014. Total realized income for FY 2014-2015 was \$2,016,127, up \$181,038 (9.87%) over FY 2013-2014. This increase resulted from \$909,804 more in interest and dividend income and \$728,766 less in net realized gains during FY 2014-2015.

The total amount invested at 30 April 2015 was \$86,333,179, up \$33,835,798 (64.45%) over 30 April 2014.

ENDOWMENT TRUSTS

The average daily fair value invested during April 2015 was \$6,346,260 down \$21,279 from March 2015. Interest and dividend income of \$27,845 plus net realized gains of \$61,527 totaled \$89,372 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2014-2015 was \$6,571,103, down \$1,796,776 (21.47%) from FY 2013-2014. Total realized income for FY 2014-2015 was \$527,458, down \$308,425 (36.90%) from FY 2013-2014. This decrease resulted from \$106,753 less interest and dividend income and \$201,672 less net realized gains during FY 2014-2015.

The total amount invested at 30 April 2015 was \$6,426,737, down \$2,205,044 (25.55%) from 30 April 2014.

PLANT FUND TRUSTS

The average daily fair value invested during April 2015 was \$24,043,725, down \$2,547,720 from March 2015. Interest income totaled \$28,873 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2014-2015 was \$32,002,502, down \$6,425,021 (16.72%) from FY 2013-2014. Total realized income for FY 2014-2015 was \$315,781, down \$11,108 (3.40%) from FY 2013-2014. This decrease reflects the decreased amount available for investing and an increase in the rate of return.

The total amount invested at 30 April 2015 was \$24,002,851, down \$17,530,407 (42.21%) from 30 April 2014.

SUMMARY OF INVESTMENT TRANSACTIONS

The University's average daily fair value invested for the month of April was \$582,869,250. Purchases totaled \$15,269,593 and sales totaled \$19,898,152. From this activity the University realized net gains of \$63,398 and earnings of \$912,770.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the Report of Investments for April 2015.

**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 Prudent 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, David T. Cowley, 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 Cowley requests approval of the attached Report of Investments for the period 1 April 2015 to 30 April 2015 and comparative year-to-date totals for the periods 1 July 2014 to 30 April 2015 and 1 July 2013 to 30 April 2014; 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 April 2015 to 30 April 2015 and comparative year-to-date totals for the periods 1 July 2014 to 30 April 2015 and 1 July 2013 to 30 April 2014;

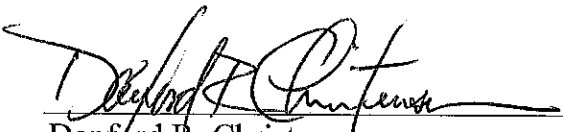
NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the attached Report of Investments as presented and ratifies the transactions listed on said Report of Investments for April 2015.

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

Date

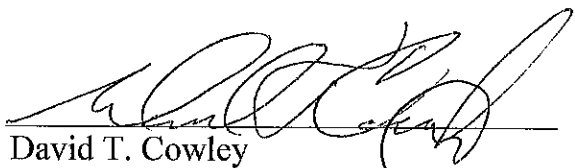
UTAH STATE UNIVERSITY
REPORT OF INVESTMENTS
APRIL 2015

The following schedules (A through E2) 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 Prudent Management of Institutional Funds Act.



Danford R. Christensen
Controller

Date



David T. Cowley
Vice President for Business and Finance

6/30/15
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 2014	\$275,112,783	\$12,984,743	\$15,000,000	\$44,270	\$273,141,796	\$286,670,634	\$503,888	\$199	\$503,689
Aug 2014	273,141,796	60,000,000	44,335,000	2,983,706	291,790,502	283,182,660	461,223	(55)	461,278
Sep 2014	291,790,502	35,184,000	25,000,000	(1,012,215)	300,962,287	297,816,159	433,618	175	433,443
Oct 2014	300,962,287	5,000,000	15,000,000	1,347,237	292,309,524	295,151,015	444,103	1,088	443,015
Nov 2014	292,309,524	0	15,000,000	1,015,660	278,325,184	298,194,026	433,390	1,265	432,125
Dec 2014	278,325,184	31,999,250	17,000,000	75,256	293,399,690	287,311,894	629,853	0	629,853
Jan 2015	293,399,690	98,000,000	55,983,993	3,251,382	338,667,079	327,320,487	447,231	(210)	447,441
Feb 2015	338,667,079	19,000,000	13,333,333	(1,861,841)	342,471,905	339,280,711	405,907	(24)	405,931
Mar 2015	342,471,905	1,000,000	20,000,000	903,382	324,375,287	331,800,681	449,576	10	449,566
Apr 2015	324,375,287	10,000,000	13,666,667	16,965	320,725,585	320,387,061	432,050	1	432,049
May 2015									
Jun 2015									

Comparative Totals:

Year-to-date

FY 2014-15	\$275,112,783	\$273,167,993	\$234,318,993	\$6,763,802	\$320,725,585	\$306,711,533	\$4,640,839	\$2,449	\$4,638,390
FY 2013-14	263,139,812	286,148,266	249,524,900	(2,187,974)	297,575,204	300,159,044	5,650,415	4,187	5,646,228
Amt Change					23,150,381	6,552,489	(1,009,576)	(1,738)	(1,007,838)
% Change					7.78%	2.18%	-17.87%	-41.51%	-17.85%

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 April 2015

Schedule A-2

	Purchases	Sales		Earnings	Change in Fair Value	Total Investment Income	Average Daily Fair Value	Annualized Total Investment Return
		Cost	Receipts					
Money Market Account				\$4,689		\$4,689	\$11,100,000	0.51%
Utah Public Treasurers' Investment Fund		\$7,000,000	\$7,000,000	26,703		26,703	59,333,333	0.54%
Commercial Paper and Corporate Notes				39,246	(\$8,902)	30,344	55,790,650	0.65%
Obligations of U. S. Government	\$10,000,000	6,666,667	6,666,667	299,075	25,867	324,942	176,867,778	2.20%
Municipal Bonds				62,337	0	62,337	17,295,300	4.33%
Total	<u>\$10,000,000</u>	<u>\$13,666,667</u>	<u>\$13,666,667</u>	<u>\$432,050</u>	<u>\$16,965</u>	<u>\$449,015</u>	<u>\$320,387,061</u>	1.68%

UTAH STATE UNIVERSITY
SUMMARY OF CASH MANAGEMENT INVESTMENT POOL TRANSACTIONS
For the Month of April 2015

Schedule A-3

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
<u>Cash Management Investment Pool</u>							
Money Market Account						\$4,689	
Utah Public Treasurers' Investment Fund				\$7,000,000	\$7,000,000	\$0	26,703
Commercial Paper & Corporate Notes							39,246
Obligations of U. S. Government		\$10,000,000		6,666,667	6,666,667	0	299,075
Municipal Bonds							62,337
Total Cash Management Investment Pool		<u>\$10,000,000</u>		<u>\$13,666,667</u>	<u>\$13,666,667</u>	<u>\$0</u>	<u>\$432,050</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 2014	\$133,500,784	\$1,244,185	\$1,104,204	(\$1,326,305)	\$132,314,460	\$132,907,622	\$196,333	(\$9,165)	\$187,168	\$0	\$187,168
Aug 2014	132,314,460	3,225,809	3,028,487	2,191,587	134,703,369	133,508,915	142,844	(7,670)	135,174	1,875	133,299
Sep 2014	134,703,369	6,325,256	5,966,006	(2,544,339)	132,518,280	133,610,825	364,352	405,899	770,251	5,102	765,149
Oct 2014	132,518,280	8,495,572	6,135,343	1,369,355	136,247,864	134,383,072	162,628	(10,126)	152,502	8,699	143,803
Nov 2014	136,247,864	6,597,018	6,431,857	946,252	137,359,277	136,803,571	170,598	(15,367)	155,231	(3,227)	158,458
Dec 2014	137,359,277	8,044,045	7,540,109	(1,435,783)	136,427,430	136,893,354	511,266	(832)	510,434	0	510,434
Jan 2015	136,427,430	7,278,439	1,362,758	(1,315,493)	141,027,618	138,727,524	135,334	(6,294)	129,040	0	129,040
Feb 2015	141,027,618	909,010	717,702	4,032,509	145,251,435	143,139,527	105,683	(1,535)	104,148	1,875	102,273
Mar 2015	145,251,435	1,925,261	1,729,425	(699,923)	144,747,348	144,999,392	287,815	(2,381)	285,434	15,727	269,707
Apr 2015	144,747,348	2,041,293	1,563,071	1,670,707	146,896,277	145,821,813	140,741	(1,208)	139,533	7,426	132,107
May 2015											
Jun 2015											

Comparative Totals:

Year-to-date

FY 2014-15	\$133,500,784	\$46,085,888	\$35,578,962	\$2,888,567	\$146,896,277	\$138,079,561	\$2,217,594	\$351,321	\$2,568,915	\$37,477	\$2,531,438
FY 2013-14	115,390,366	179,702,433	169,858,214	9,841,576	135,076,161	124,032,179	2,312,848	(31,792)	2,281,056	77,986	2,203,070
Amt Change					11,820,116	14,047,382	(95,254)	383,113	287,859	(40,509)	328,368
% Change					8.75%	11.33%	-4.12%	1205.06%	12.62%	-51.94%	14.91%

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 \$18,318,801 principal beginning balance, a \$18,656,047 ending balance, and a \$18,681,023 average daily balance for the current month. Current month interest and dividends from the CMIP were \$25,184 bringing the total to \$232,311 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 to expendable accounts at fiscal year end.

UTAH STATE UNIVERSITY
SUMMARY OF ENDOWMENT POOL TRANSACTIONS
For the Month of April 2015

Schedule B-2
Page 1 of 1

Endowment Pool Transactions	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
Cash Management Investment Pool							
Utah State University		\$400,738		\$88,676	\$88,676	\$0	\$25,184
CMP Interest		25,184					
Fixed Income funds							
Longfellow		454,275		263,052	261,844	(1,208)	23,110
Wells Fargo							
High Yield Bond Fund	3,227.338	34,244					35,661
Paydenfunds - Emerging Markets Bond Fund	883.695	12,186					12,186
Alternatives							
Commonfund							
CEP VII				14,933	14,933	0	
CNR IX		30,000					
Goldman Sachs							
Vintage Fund VI				64,859	64,859	0	
Solamere Capital							
Solamere Founders Fund I, LP				50,295	50,295	0	
Solamere Founders Fund II, LP		81,250					
Woodbury							
Woodbury Strategic Partners Fund, L.P.							43,190
WSP Centre Point Co-Investors, LLC							1,392
Money Market Funds							
Advantage Cash #451 - 05374002		142,103		159,788	159,788	0	8
Money Market - 05374002		2					
Goldman Sachs Bank Deposit		64,869					10
Accrued Income / Other							
05374002							
Cash		281,230		213,514	213,514	0	
Wells Fargo - SPY				43,738	43,738	0	
Wells Fargo - High Yield		35,661		34,246	34,246	0	
05374004							
Cash		430,516		397,158	397,158	0	
Interest Accrual		23,839		34,079	34,079	0	
Payable / Receivable		25,196		199,941	199,941	0	
Total Endowment Pool Transactions		<u>\$2,041,293</u>		<u>\$1,564,279</u>	<u>\$1,563,071</u>	<u>(\$1,208)</u>	<u>\$140,741</u>

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 2014	\$54,409,537	\$5,141,387	\$694,520	(\$774,972)	\$58,081,432	\$56,245,485	\$191,515	\$2,907	\$194,422
Aug 2014	58,081,432	23,032,498	2,854,491	(30,586)	78,228,853	68,155,143	214,792	2,990	217,782
Sep 2014	78,228,853	22,451,410	16,863,082	(1,392,355)	82,424,826	80,326,840	261,679	(262,211)	(532)
Oct 2014	82,424,826	14,656,727	14,646,882	572,099	83,006,770	82,715,798	266,621	(80,880)	185,741
Nov 2014	83,006,770	4,402,704	4,171,404	850,225	84,088,295	83,547,533	226,699	(90,835)	135,864
Dec 2014	84,088,295	5,958,074	5,652,598	(295,508)	84,098,263	84,093,279	407,805	(52,630)	355,175
Jan 2015	84,098,263	787,146	576,498	1,318,170	85,627,081	84,862,672	275,702	(1,129)	274,573
Feb 2015	85,627,081	8,754,730	8,482,717	182,843	86,081,937	85,854,509	260,104	(203,617)	56,487
Mar 2015	86,081,937	1,575,144	1,351,201	(98,278)	86,207,602	86,144,770	307,418	2,857	310,275
Apr 2015	86,207,602	1,915,327	1,680,613	(109,137)	86,333,179	86,270,391	283,261	3,079	286,340
May 2015									
Jun 2015									

Comparative Totals:

Year-to-date									
FY 2014-15	\$54,409,537	\$88,675,147	\$56,974,006	\$222,501	\$86,333,179	\$79,821,642	\$2,695,596	(\$679,469)	\$2,016,127
FY 2013-14	43,529,901	11,067,262	4,898,493	2,798,711	52,497,381	47,447,662	1,785,792	49,297	1,835,089
Amt Change					33,835,798	32,373,980	909,804	(728,766)	181,038
% Change					64.45%	68.23%	50.95%	-1478.32%	9.87%

UTAH STATE UNIVERSITY
SUMMARY OF OTHER INVESTMENT TRANSACTIONS
For the Month of April 2015

Schedule C-2
Page 1 of 1

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
<u>Other Investments</u>							
Corporate Bonds and Notes							
U.S. West Communications						\$60	
Utah Public Treasurers'							
Investment Fund		\$377				377	
Fixed Income							
Hancock Holding Co	40,000.000	996,000					
Wells Fargo - Earnings						204,966	
Mutual Funds							
American Funds CI A							
Commonfund							
CEU Title III							
Multi-Strategy Bond			85.848	\$971	\$1,295	\$324	13,558
Multi-Strategy Equity			11.391	698	3,453	2,755	15,237
Alternatives							
Morgan Stanley Smith Barney							
MS Opp Mortgage Inc Fund						34,106	
TriCor							
Inland America Real Estate Trust						204	
Xenia						343	
Woodbury							
Woodbury Strategic Partners Fund						14,397	
Money Market / Cash							
Morgan Stanley Bank N.A.		34,107				1	
Wells Fargo - Cash		679,865		1,010,397	1,010,397	0	
Wells Fargo - Money Market				469,319	469,319	0	
Receivable / In Transit / Unsettled Purchases							
Wells Fargo - Receivable		204,978		196,149	196,149	0	
Total Other Investments		<u>\$1,915,327</u>		<u>\$1,677,534</u>	<u>\$1,680,613</u>	<u>\$3,079</u>	<u>\$283,261</u>

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

Schedule D-1

	Beginning Fair Value	Purchases	Sales Proceeds	Change in Fair Value	Ending Fair Value	Average Daily Fair Value	Total Interest and Dividends	Realized Gain or (Loss)	Total Realized Income	Less Expenses	Net Realized Income/(Loss)
Jul 2014	\$6,933,646	\$23,424	\$53,691	(\$167,062)	\$6,736,317	\$6,834,982	\$27,270	\$514	\$27,784	\$595	\$27,189
Aug 2014	6,736,317	471,057	449,327	226,487	6,984,534	6,860,426	29,111	25,666	54,777	(30)	54,807
Sep 2014	6,984,534	241,991	203,977	(334,490)	6,688,058	6,836,296	27,926	10,144	38,070	(28)	38,098
Oct 2014	6,688,058	963,111	947,414	(7,935)	6,695,820	6,691,939	29,387	(9,213)	20,174	997	19,177
Nov 2014	6,695,820	720,855	692,330	(181,279)	6,543,066	6,619,443	29,348	105,338	134,686	(29)	134,715
Dec 2014	6,543,066	667,950	642,123	(216,273)	6,352,620	6,447,843	14,666	48,399	63,065	(30)	63,095
Jan 2015	6,352,620	437,583	413,198	(81,659)	6,295,346	6,323,983	19,794	39,357	59,151	625	58,526
Feb 2015	6,295,346	27,935	123,400	269,415	6,469,296	6,382,321	23,686	0	23,686	30	23,656
Mar 2015	6,469,296	28,156	0	(231,670)	6,265,782	6,367,539	21,411	(4,718)	16,693	(16)	16,709
Apr 2015	6,265,782	408,774	499,264	251,445	6,426,737	6,346,260	27,845	61,527	89,372	609	88,763
May 2015											
Jun 2015											
<hr/> <hr/>											
Comparative Totals:											
Year-to-date											
FY 2014-15	\$6,933,646	\$3,990,836	\$4,024,724	(\$473,021)	\$6,426,737	\$6,571,103	\$250,444	\$277,014	\$527,458	\$2,723	\$524,735
FY 2013-14	8,074,460	5,419,554	5,444,596	582,363	8,631,781	8,367,879	357,197	478,686	835,883	18,322	817,561
Amt Change					(2,205,044)	(1,796,776)	(106,753)	(201,672)	(308,425)	(15,599)	(292,826)
% Change					-25.55%	-21.47%	-29.89%	-42.13%	-36.90%	-85.14%	-35.82%

Note: Endowment Trusts include externally managed endowment trusts.

UTAH STATE UNIVERSITY
SUMMARY OF ENDOWMENT TRUST INVESTMENT TRANSACTIONS
For the Month of April 2015

Schedule D-2
Page 1 of 1

	Purchases		Sales				Earnings
	Shares	Cost	Shares	Cost	Receipts	Gain/(Loss)	
Endowment Trusts							
Common and Preferred Stock							
AT & T Inc	5,300.000	\$174,711					
CenturyLink Inc.			2,300.000	\$79,925	\$81,248	\$1,323	
JP Morgan Chase & Co			2,000.000	66,477	126,681	60,204	
Funds held at Morgan Stanley - Dividends							\$27,511
Funds held at Wells Fargo - Dividends							3
Mutual Funds							
Federated Total Return Bond Fund	7.299	81					
Metropolitan West Total Return Bond Fund	3.680	41					
Wells Fargo Advantage Core Bond Fund	3.338	43					
Federated Total Return Bond Fund	7.299	81					
Metropolitan West Total Return Bond Fund	3.679	41					
Wells Fargo Advantage Core Bond Fund	3.338	43					
Funds held at Wells Fargo - Dividends							330
Money Market & Cash Funds							
Morgan Stanley Bank N.A.		231,315		290,711	290,711	0	1
Morgan Stanley - Cash		2,400					
Wells Fargo #451		9		312	312	0	
Wells Fargo #451		9		312	312	0	
Total Endowment Trusts		<u>\$408,774</u>		<u>\$437,737</u>	<u>\$499,264</u>	<u>\$61,527</u>	<u>\$27,845</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 2014	\$36,208,787	\$25,129	\$71,429	(\$2,047)	\$36,160,440	\$36,158,288	\$32,918		\$32,918		\$32,918
Aug 2014	36,160,440	12,063	0	140,730	36,313,233	36,177,043	32,940		32,940		32,940
Sep 2014	36,313,233	3,353,397	3,605,079	(15,464)	36,046,087	36,789,413	32,877		32,877		32,877
Oct 2014	36,046,087	235,832	1,252,615	55,871	35,085,175	35,019,163	32,778		32,778		32,778
Nov 2014	35,085,175	16,549,252	13,943,776	39,454	37,730,105	36,308,738	32,889		32,889		32,889
Dec 2014	37,730,105	3,335,481	11,581,510	33,503	29,517,579	30,860,047	31,526		31,526		31,526
Jan 2015	29,517,579	22,321	5,825	92,128	29,626,203	29,532,914	30,930		30,930		30,930
Feb 2015	29,626,203	2,547,779	5,075,408	(88,575)	27,009,999	28,544,242	29,728		29,728		29,728
Mar 2015	27,009,999	7,433,906	8,826,557	26,816	25,644,164	26,591,445	30,322		30,322		30,322
Apr 2015	25,644,164	904,199	2,488,537	(56,975)	24,002,851	24,043,725	28,873		28,873		28,873
May 2015											
Jun 2015											
<hr/> <hr/>											
Comparative Totals:											
Year-to-date											
FY 2014-15	\$36,208,787	\$34,419,359	\$46,850,736	\$225,441	\$24,002,851	\$32,002,502	\$315,781	\$0	\$315,781	\$0	\$315,781
FY 2013-14	3,208,438	134,199,844	95,890,936	15,912	41,533,258	38,427,523	326,889	0	326,889	0	326,889
Amt Change					(17,530,407)	(6,425,021)	(11,108)	0	(11,108)	0	(11,108)
% Change					-42.21%	-16.72%	-3.40%	0.00%	-3.40%	0.00%	-3.40%

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

UTAH STATE UNIVERSITY
SUMMARY OF PLANT TRUST INVESTMENT TRANSACTIONS
For the Month of April 2015

Schedule E-2

	Purchases		Sales			Earnings
	Shares	Cost	Shares	Cost	Receipts	
<u>Plant Trusts</u>						
Wells Fargo						
Build America Bonds						\$8,499
Federal National Mortgage Association						4,708
Federal Home Loan Bank						1,960
Riverton City Bonds						5,688
Heritage Money Market		\$50,995				
Cash		764,639		\$1,740,645	\$1,740,645	\$0
Utah Public Treasurers' Investment Fund		88,565		747,892	747,892	0
Total Plant Trusts		<u>\$904,199</u>		<u>\$2,488,537</u>	<u>\$2,488,537</u>	<u>\$0</u>
						<u>\$28,873</u>

17 July 2015

ITEM FOR ACTION

RE: Proposed amendments to the Utah State University Policy Manual, Section 402.9 – Faculty Forum.

EXECUTIVE SUMMARY

Proposed changes to the Utah State University Policy Manual, Section 402.9 – Faculty Forum, were forwarded by the Professional Responsibilities and Procedures Committee (PRPC) and approved by the Faculty Senate on April 27, 2015. The recommended change is that instead of conducting the annual Faculty Forum during a regularly scheduled Faculty Senate meeting time in the Fall semester (October or November) a separate time for Faculty Forum will be chosen by the Faculty Senate Officers and the Executive Committee of the Faculty Forum.

RECOMMENDATION

Based on the above proposal and approvals as indicated, the President and Provost recommend that the Board of Trustees approve the proposed amendments to the Utah State University Policy Manual, Section 402.9 – Faculty Forum.

RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES

WHEREAS, The proposal to amend the Utah State University Policy Manual, Section 402.9 – Faculty Forum, and

WHEREAS, Scheduling the Faculty Forum at a time other than a regular Faculty Senate meeting will allow the Faculty Senate to have more time to conduct business, and

WHEREAS, The proposal has the support of the Professional Responsibilities and Procedures Committee (PRPC), and

WHEREAS, The proposal has been approved by the Faculty Senate, and

WHEREAS, The proposal has the approval of the President and Provost of Utah State University;

NOW THEREFORE BE IT RESOLVED, That the Utah State University Board of Trustees hereby approve the proposed amendment to the Utah State University Policy Manual, Section 402.9 – Faculty Forum.

RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE

PROPOSED CHANGES

402.9 FACULTY FORUM

9.1 Membership of the Faculty Forum; Description

Faculty Forum consists of all elected Senate members, and the chairs of the Academic Freedom and Tenure Committee, the Budget and Faculty Welfare Committee, the Professional Responsibilities and Procedures Committee, the Faculty Diversity, Development and Equity Committee, and the Faculty Evaluation Committee. The Faculty Forum meetings are a means of open discussion for elected Senate members and the committee chairs without participation by or from the president of the university, the executive vice president and provost, the presidential appointees, academic deans and department heads, chancellors, regional campus deans, or the student members of the Senate, unless specifically requested by the Executive Committee of the Faculty Forum (see Policy 402.9.3(2)). During meetings of the Faculty Forum, participants may discuss subjects of current interest, question and debate any policies and procedures, and formulate recommendations for consideration by the Faculty Senate. The Faculty Forum does not exercise the legislative authority of the Faculty Senate.

9.2 Meetings; Agenda; Notice

The Faculty Forum shall ~~convene at and in lieu of the regularly be~~ scheduled ~~in October or~~ November ~~meeting of the Senate by the Officers and Executive Committee of the Faculty Forum~~. This annual scheduled meeting of the Faculty Forum will be open to all faculty members to attend and speak, with the exception of those excluded by policy 402.9.1.

Additional special meetings may be held by the call of the Faculty Forum President, or upon the written request of a majority of the Faculty Forum Executive Committee, or upon the written petition of 10 members of the Faculty Forum, or upon the written petition of 25 faculty members. Special meetings of the Faculty Forum will be scheduled, whenever possible, within two weeks after receipt of the petition(s) by the Faculty Forum President. Business at special meetings of the Faculty Forum will be conducted by Faculty Forum members. The Faculty Forum Executive Committee will set the agenda for the November meeting and other Faculty Forum meetings. The agenda will include all items raised by the petition(s), together with items deemed pertinent by the Executive Committee. The minutes and agenda for all Faculty Forum meetings shall be distributed in accordance with policy 402.4.2(3). Notice of the ~~November~~ Faculty Forum meeting will be given in the ~~October~~-previous Senate meeting and distributed to faculty on all campuses.

9.3 Officers and Executive Committee of the Faculty Forum

(1) Officers.

The Senate President shall preside over and conduct meetings of the Faculty Forum and its Executive Committee. The Senate President-Elect shall serve as the President-Elect of both, and shall perform the duties of the Senate President when the latter is unable to exercise them or when the Senate President-Elect is designated by the Senate President to perform in the Senate President's stead.

(2) Executive Committee of the Faculty Forum.

The Faculty Forum Executive Committee shall consist of the elected faculty members on the Senate Executive Committee (policy 402.12).

FINAL WORDING

402.9 FACULTY FORUM

9.1 Membership of the Faculty Forum; Description

Faculty Forum consists of all elected Senate members, and the chairs of the Academic Freedom and Tenure Committee, the Budget and Faculty Welfare Committee, the Professional Responsibilities and Procedures Committee, the Faculty Diversity, Development and Equity Committee, and the Faculty Evaluation Committee. The Faculty Forum meetings are a means of open discussion for elected Senate members and the committee chairs without participation by or from the president of the university, the executive vice president and provost, the presidential appointees, academic deans and department heads, chancellors, regional campus deans, or the student members of the Senate, unless specifically requested by the Executive Committee of the Faculty Forum (see Policy 402.9.3(2)). During meetings of the Faculty Forum, participants may discuss subjects of current interest, question and debate any policies and procedures, and formulate recommendations for consideration by the Faculty Senate. The Faculty Forum does not exercise the legislative authority of the Faculty Senate.

9.2 Meetings; Agenda; Notice

The Faculty Forum shall be scheduled in October or November by the Officers and Executive Committee of the Faculty Forum. This annual scheduled meeting of the Faculty Forum will be open to all faculty members to attend and speak, with the exception of those excluded by policy 402.9.1.

Additional special meetings may be held by the call of the Faculty Forum President, or upon the written request of a majority of the Faculty Forum Executive Committee, or upon the written petition of 10 members of the Faculty Forum, or upon the written petition of 25 faculty members. Special meetings of the Faculty Forum will be scheduled, whenever possible, within two weeks after receipt of the petition(s) by the Faculty Forum President. Business at special meetings of the Faculty Forum will be conducted by Faculty Forum members. The Faculty Forum Executive Committee will set the agenda for the November meeting and other Faculty Forum meetings. The agenda will include all items raised by the petition(s), together with items deemed pertinent by the Executive Committee. The minutes and agenda for all Faculty Forum meetings shall be distributed in accordance with policy 402.4.2(3). Notice of the Faculty Forum meeting will be given in the previous Senate meeting and distributed to faculty on all campuses.

9.3 Officers and Executive Committee of the Faculty Forum

(1) Officers.

The Senate President shall preside over and conduct meetings of the Faculty Forum and its Executive Committee. The Senate President-Elect shall serve as the President-Elect of both, and shall perform the duties of the Senate President when the latter is unable to exercise them or when the Senate President-Elect is designated by the Senate President to perform in the Senate President's stead.

(2) Executive Committee of the Faculty Forum.

The Faculty Forum Executive Committee shall consist of the elected faculty members on the Senate Executive Committee (policy 402.12).

17 July 2015

ITEM FOR ACTION

RE: Proposed amendments to the Utah State University Policy Manual, Sections 405.7.2(4), 405.8.3(4) and 405.11.4(4) – Procedures for Tenure and Promotion.

EXECUTIVE SUMMARY

Proposed changes to the Utah State University Policy Manual, Sections 405.7.2(4), 405.8.3(4) and 405.11.4(4) regarding procedures for tenure and promotion were forwarded by the Professional Responsibilities and Procedures Committee (PRPC) and approved by the Faculty Senate on April 6, 2015. The change to be made in each of these three sections will be that a joint letter from the academic and regional campus deans or chancellor will be allowed during the evaluation and recommendation in the faculty tenure and promotion process rather than separate letters. In addition, the term “USU-CEU” will be changed to “USU - Eastern”.

RECOMMENDATION

Based on the above proposal and approvals as indicated, the President and Provost recommend that the Board of Trustees approve the proposed amendments to the Utah State University Policy Manual, Sections 405.7.2(4), 405.8.3(4) and 405.11.4(4) – Procedures for Tenure and Promotion.

RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES

WHEREAS, The proposal to amend the Utah State University Policy Manual, Sections 405.7.2(4), 405.8.3(4) and 405.11.4(4) – Procedures for Tenure and Promotion, and

WHEREAS, A joint letter of recommendation from the academic dean and the regional campus dean or chancellor for the purpose of faculty review better serves the faculty evaluation process, and

WHEREAS, The proposal has the support of the Professional Responsibilities and Procedures Committee (PRPC), and

WHEREAS, The proposal has been approved by the Faculty Senate, and

WHEREAS, The proposal has the approval of the President and Provost of Utah State University;

NOW THEREFORE BE IT RESOLVED, That the Utah State University Board of Trustees hereby approve the proposed amendment to the Utah State University Policy Manual, Sections 405.7.2(4), 405.8.3(4) and 405.11.4(4) – Procedures for Tenure and Promotion.

RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE

PROPOSED CHANGES -- USU Policy [405.7.2(4); 405.8.3(4); 405.11.4(4)]:

405.7.2(4): Tenure

The academic dean or vice president for extension will send his or her own recommendation, the department head's recommendation, and the tenure advisory committee's recommendation to the provost on or before January 11, except that for third-year appointees the date is November 20. The regional campus dean will also submit a ~~separate~~ recommendation for each regional campus candidate, and likewise, the chancellor of USU-~~CEU~~Eastern will submit a ~~separate~~ recommendation for each USU-~~CEU~~Eastern candidate. ~~or~~ ~~†~~ ~~These recommendations may be submitted jointly with the academic dean's recommendation.~~ Copies of letters from the academic dean or vice president for extension, and, where applicable, the chancellor or regional campus dean shall be sent to the tenure advisory committee and the candidate, department head or supervisor, and placed in his or her file at the time that these recommendations are transmitted to the next level of review.

405.8.3(4): Promotion

The academic dean or vice president for extension will send his or her own recommendation, the department head's or supervisor's recommendation, and the promotion advisory committee's recommendation to the provost on or before January 11. The regional campus dean will also submit a ~~separate~~ recommendation for each regional campus candidate, and likewise, the chancellor of USU-~~CEU~~Eastern will submit a ~~separate~~ recommendation for each USU-~~CEU~~Eastern candidate. ~~For~~ ~~†~~ ~~These recommendations may be submitted jointly with the academic dean's recommendation.~~ Copies of letters from the academic dean or vice president for extension, and, where applicable, the chancellor or regional campus dean shall be sent to the promotion advisory committee and the candidate, department head or supervisor, and placed in his or her file at the time that these recommendations are transmitted to the next level of review.

405.11.4(4): Term appointments

The academic dean or vice president for extension will send his or her own recommendation, the department head's or supervisor's recommendation, and the promotion advisory committee's recommendation to the provost on or before January 11. The regional campus dean will also submit a ~~separate~~ recommendation for each regional campus candidate, and likewise, the chancellor of USU-~~CEU~~Eastern will submit a ~~separate~~ recommendation for each USU-~~CEU~~Eastern candidate. ~~For~~ ~~†~~ ~~These recommendations may be submitted jointly with the academic dean's recommendation.~~ Copies of letters from the academic dean or vice president for extension, and, where applicable, the chancellor or regional campus dean shall be sent to the promotion advisory committee and the candidate, department head or supervisor, and placed in his or her file at the time that these recommendations are transmitted to the next level of review.

FINAL WORDING -- USU Policy [405.7.2(4); 405.8.3(4); 405.11.4(4)]:

405.7.2(4): Tenure

The academic dean or vice president for extension will send his or her own recommendation, the department head's recommendation, and the tenure advisory committee's recommendation to the provost on or before January 11, except that for third-year appointees the date is November 20. The regional campus dean will also submit a recommendation for each regional campus candidate, and likewise, the chancellor of USU-Eastern will submit a recommendation for each USU-Eastern candidate. These recommendations may be submitted jointly with the academic dean's recommendation. Copies of letters from the academic dean or vice president for extension, and, where applicable, the chancellor or regional campus dean shall be sent to the tenure advisory committee and the candidate, department head or supervisor, and placed in his or her file at the time that these recommendations are transmitted to the next level of review.

405.8.3(4): Promotion

The academic dean or vice president for extension will send his or her own recommendation, the department head's or supervisor's recommendation, and the promotion advisory committee's

recommendation to the provost on or before January 11. The regional campus dean will also submit a recommendation for each regional campus candidate, and likewise, the chancellor of USU-Eastern will submit a recommendation for each USU-Eastern candidate. These recommendations may be submitted jointly with the academic dean's recommendation. Copies of letters from the academic dean or vice president for extension, and, where applicable, the chancellor or regional campus dean shall be sent to the promotion advisory committee and the candidate, department head or supervisor, and placed in his or her file at the time that these recommendations are transmitted to the next level of review.

405.11.4(4): Term appointments

The academic dean or vice president for extension will send his or her own recommendation, the department head's or supervisor's recommendation, and the promotion advisory committee's recommendation to the provost on or before January 11. The regional campus dean will also submit a recommendation for each regional campus candidate, and likewise, the chancellor of USU-Eastern will submit a recommendation for each USU-Eastern candidate. These recommendations may be submitted jointly with the academic dean's recommendation. Copies of letters from the academic dean or vice president for extension, and, where applicable, the chancellor or regional campus dean shall be sent to the promotion advisory committee and the candidate, department head or supervisor, and placed in his or her file at the time that these recommendations are transmitted to the next level of review.

17 July 2015

ITEM FOR ACTION

RE: Proposed amendments to the Utah State University Policy Manual, Section 405.12 – Review of Faculty.

EXECUTIVE SUMMARY

Proposed changes to the Utah State University Policy Manual, Section 405.12 – Review of Faculty, were forwarded by the Professional Responsibilities and Procedures Committee (PRPC) and approved by the Faculty Senate on April 27, 2015. The changes to this section were made so the language therein is consistent with changes made in three subsequent subsections of 405.12 regarding annual and post-tenure reviews of faculty.

RECOMMENDATION

Based on the above proposal and approvals as indicated, the President and Provost recommend that the Board of Trustees approve the proposed amendments to the Utah State University Policy Manual, Section 405.12 – Review of Faculty.

RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES

WHEREAS, The proposal to amend the Utah State University Policy Manual, Section 405.12 – Review of Faculty, and

WHEREAS, Changes in this section of the Utah State University Policy Manual regarding post-tenure review are necessary to reflect changes in subsequent subsections, and

WHEREAS, The proposal has the support of the Professional Responsibilities and Procedures Committee (PRPC), and

WHEREAS, The proposal has been approved by the Faculty Senate, and

WHEREAS, The proposal has the approval of the President and Provost of Utah State University;

NOW THEREFORE BE IT RESOLVED, That the Utah State University Board of Trustees hereby approve the proposed amendment to the Utah State University Policy Manual, Section 405.12 – Review of Faculty.

RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE

1 **CURRENT CODE** *(text that was deleted is highlighted in yellow)*

2
3 **405.12 REVIEW OF FACULTY**

4
5 There are **two additional reviews** of faculty performance other than those for tenure-eligible faculty
6 and for promotion. These are annual reviews for faculty for salary adjustments and for term
7 appointment renewal, and **quinquennial reviews** of tenured faculty.

8
9 Tenure (see Section 405.1) is a means to certain ends, specifically; freedom of teaching, research
10 and other academic endeavors, and a sufficient degree of economic security to make the profession
11 attractive to men and women of ability. Academic freedom and economic security for faculty are
12 indispensable to the success of a university in fulfilling its obligation to its student and to society.
13 With tenure comes professional responsibility, the obligation conscientiously and competently to
14 devote one's energies and skills to the teaching, research, extension and service missions of the
15 university. A central dimension of academic freedom is the exercise of professional judgment in
16 such matters. The intent of post-tenure review is to support the principles of academic freedom and
17 tenure through the provision of effective evaluation, useful feedback, appropriate intervention, and
18 timely and affirmative assistance to ensure that every faculty member continues to experience
19 professional development and accomplishment during the various phases of his or her career.
20 Useful feedback should include tangible recognition to those faculty who have demonstrated high
21 or improved performance. It is also the intent of this policy to acknowledge that there will be
22 different expectations in different disciplines and changing expectations at different stages of
23 faculty careers.

24
25 **PROPOSED CODE** *(text that is added is underlined)*

26
27 **405.12 REVIEW OF FACULTY**

28
29 There is one additional review of faculty performance other than those used for tenure-eligible
30 faculty and for promotion. This annual review shall be used for evaluation of faculty for salary
31 adjustments, for term appointment renewal, and for post-tenure review of tenured faculty.

32
33 Tenure (see Section 405.1) is a means to certain ends, specifically: freedom of teaching, research
34 and other academic endeavors, and a sufficient degree of economic security to make the profession
35 attractive to men and women of ability. Academic freedom and economic security for faculty are
36 indispensable to the success of a university in fulfilling its obligation to students and to society.
37 With tenure comes professional responsibility, the obligation conscientiously and competently to
38 devote one's energies and skills to the teaching, research, extension, and service missions of the
39 university. A central dimension of academic freedom is the exercise of professional judgment in
40 such matters. The intent of post-tenure review is to support the principles of academic freedom and
41 tenure through the provision of effective evaluation, useful feedback, appropriate intervention, and
42 timely and affirmative assistance to ensure that every faculty member continues to experience
43 professional development and accomplishment during the various phases of his or her career.
44 Useful feedback should include recognition to those faculty who have demonstrated high or
45 improved performance. It is also the intent of this policy to acknowledge that there will be different
46 expectations in different disciplines and changing expectations at different stages of faculty careers.

17 July 2015

ITEM FOR ACTION

RE: Proposed amendments to the Utah State University Policy Manual, Section 405.12.1 – Annual Review of Faculty.

EXECUTIVE SUMMARY

Proposed changes to the Utah State University Policy Manual, Section 405.12.1 – Annual Review of Faculty, were forwarded by the Professional Responsibilities and Procedures Committee (PRPC) and approved by the Faculty Senate on March 2 and April 27, 2015. One change states that the annual promotion and tenure letter generated by the department head or supervisor should not be used as the annual review letter for tenure eligible faculty because the standards for promotion and tenure are different than the standards for the annual review of faculty. The second change to 405.12.1 acknowledges major revisions to the annual and post-tenure faculty review process making it a phased review process based on a five-year rolling window.

RECOMMENDATION

Based on the above proposal and approvals as indicated, the President and Provost recommend that the Board of Trustees approve the proposed amendments to the Utah State University Policy Manual, Section 405.12.1 – Annual Review of Faculty.

RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES

WHEREAS, The proposal to amend the Utah State University Policy Manual, Section 405.12.1 – Annual Review of Faculty, and

WHEREAS, The use of separate evaluation letters for annual faculty review vs. tenure and promotion review is necessary to address the difference in standards for the two types of faculty review, and

WHEREAS, The proposal has the support of the Professional Responsibilities and Procedures Committee (PRPC), and

WHEREAS, The proposal has been approved by the Faculty Senate, and

WHEREAS, The proposal has the approval of the President and Provost of Utah State University;

NOW THEREFORE BE IT RESOLVED, That the Utah State University Board of Trustees hereby approve the proposed amendment to the Utah State University Policy Manual, Section 405.12.1 – Annual Review of Faculty.

RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE

percentages for each area of professional domains (404.1.2). These percentages will define the relative evaluation weight to be given to performance in each of the different areas of professional domains...

PROPOSED CHANGES -- USU Policy 405.6.1(4):

Some academic units, [such as Extension and the Regional and Eastern campuses](#), may find it useful to employ an annual work plan or "role assignment". The faculty member's role assignment provides for the detailed implementation of the professional domains of the faculty member described in the role statement. During the annual review, the role assignment may be adjusted within the parameters of the role statement. Major changes in the role assignment may prompt review and revision of the role statement.

FINAL WORDING -- USU Policy 405.6.1(4):

Some academic units, such as Extension and the Regional and Eastern campuses, may find it useful to employ an annual work plan or "role assignment". The faculty member's role assignment provides for the detailed implementation of the professional domains of the faculty member described in the role statement. During the annual review, the role assignment may be adjusted within the parameters of the role statement. Major changes in the role assignment may prompt review and revision of the role statement.

PROPOSED CHANGES -- USU Policy 405.12.1:

Each department shall establish procedures by which all faculty shall be reviewed annually. Such reviews shall, at a minimum, incorporate an analysis of the fulfillment of the role statement. The basic standard for appraisal shall be whether the faculty member under review discharges conscientiously and with professional competence the duties appropriately associated with his or her position. The department head or supervisor shall meet with the faculty member annually to review this analysis of the fulfillment of the role statement and, subsequently, provide a written report of this review to the faculty member. A copy of this report shall be sent to the academic dean or vice president for extension, and, where appropriate, chancellor or regional campus dean. The annual evaluation and recommendation [letter](#) by the department head or supervisor [developed](#) for tenure-eligible faculty [as part of the promotion and tenure process](#) (405.7.1 (3)) may [not serve as a substitute for this annual review letter for salary adjustment](#). For faculty with term appointments, the annual review shall also include a recommendation regarding renewal of the term appointment.

FINAL WORDING -- USU Policy 405.12.1

Each department shall establish procedures by which all faculty shall be reviewed annually. Such reviews shall, at a minimum, incorporate an analysis of the fulfillment of the role statement. The basic standard for appraisal shall be whether the faculty member under review discharges conscientiously and with professional competence the duties appropriately associated with his or her position. The department head or supervisor shall meet with the faculty member annually to review this analysis of the fulfillment of the role statement and, subsequently, provide a written report of this review to the faculty member. A copy of this report shall be sent to the academic dean or vice president for extension, and, where appropriate, chancellor or regional campus dean. The annual evaluation and recommendation letter by the department head or supervisor developed for tenure-eligible faculty as part of the promotion and tenure process (405.7.1 (3)) may not serve as a substitute for this annual review letter for salary adjustment. For faculty with term appointments, the annual review shall also include a recommendation regarding renewal of the term appointment.

47 **CURRENT CODE** *(text that was deleted is highlighted in yellow)*

48

49 **12.1 Annual Review of Faculty**

50

51 Each department shall establish procedures by which all faculty shall be reviewed annually. Such
52 reviews shall, at a minimum, incorporate an analysis of the fulfillment of the role statement. The
53 basic standard for appraisal shall be whether the faculty member under review discharges
54 conscientiously and with professional competence the duties appropriately associated with his or
55 her position. The department head or supervisor shall meet with the faculty member annually to
56 review this analysis of the fulfillment of the role statement and, subsequently, provide a written
57 report of this review to the faculty member. A copy of this report shall be sent to the academic dean
58 or vice president for extension, and, where appropriate, chancellor or regional campus dean. **The
59 annual evaluation and recommendation by the department head or supervisor for tenure-eligible
60 faculty (405.7.1 (3)) may constitute this review for salary adjustment.** For faculty with term
61 appointments, the annual review shall also include a recommendation regarding renewal of the term
62 appointment.

63

64 **PROPOSED CODE** *(text that is added is underlined)*

65

66 **12.1 Annual Review of Faculty**

67

68 Each department shall establish procedures by which all faculty shall be reviewed annually. This
69 evaluation shall review the work of each faculty member in a manner and frequency consistent
70 with accreditation standards. In the case of tenured faculty, this evaluation shall encompass a
71 multi-year window of performance that covers a five-year span. Such reviews shall, at a minimum,
72 incorporate an analysis of the fulfillment of the role statement. The basic standard for appraisal
73 shall be whether the faculty member under review discharges conscientiously and with
74 professional competence the duties appropriately associated with his or her position. The
75 department head or supervisor shall meet with the faculty member annually to review this
76 analysis of the fulfillment of the role statement and, subsequently, provide a written report of this
77 review to the faculty member. A copy of this report shall be sent to the academic dean or vice
78 president for extension, and, where appropriate, chancellor or regional campus dean. The annual
79 evaluation and recommendation letter by the department head or supervisor developed for tenure-
80 eligible faculty as part of the promotion and tenure process (405.7.1 (3)) may not serve as a
81 substitute for this annual review letter. For faculty with term appointments, the annual review letter
82 shall also include a recommendation regarding renewal of the term appointment.

17 July 2015

ITEM FOR ACTION

RE: Proposed amendments to the Utah State University Policy Manual, Section 405.12.2 – Quinquennial Review of Tenured Faculty.

EXECUTIVE SUMMARY

Proposed changes to the Utah State University Policy Manual, Section 405.12.2 – Quinquennial Review of Tenured Faculty, were forwarded by the Professional Responsibilities and Procedures Committee (PRPC) and approved by the Faculty Senate on April 27, 2015. Significant changes are proposed to the language of this section. This section describes new procedures for “post-tenure” faculty review instead of a “quinquennial” (or five-year) faculty review. The new post-tenure faculty review procedures will eliminate required review committees for every faculty member every five years post-tenure. Steps in the revised faculty review procedure will take place on a revised timeline and will involve a proposed Peer Review Committee of faculty to assess a faculty member’s performance triggered by a department head’s or supervisor’s written concern during post-tenure review.

RECOMMENDATION

Based on the above proposal and approvals as indicated, the President and Provost recommend that the Board of Trustees approve the proposed amendments to the Utah State University Policy Manual, Section 405.12.2 – Quinquennial Review of Tenured Faculty.

RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES

WHEREAS, The proposal to amend the Utah State University Policy Manual, Section 405.12.2 – Quinquennial Review of Tenured Faculty, and

WHEREAS, The proposed changes to the post-tenure review procedures for faculty will improve the process, and

WHEREAS, The proposal has the support of the Professional Responsibilities and Procedures Committee (PRPC), and

WHEREAS, The proposal has been approved by the Faculty Senate, and

WHEREAS, The proposal has the approval of the President and Provost of Utah State University;

NOW THEREFORE BE IT RESOLVED, That the Utah State University Board of Trustees hereby approve the proposed amendment to the Utah State University Policy Manual, Section 405.12.2 – Quinquennial Review of Tenured Faculty.

RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE

83 **CURRENT CODE** (text that was deleted is highlighted in yellow)

84
85 **12.2 Quinquennial Review of Tenured Faculty**

86
87 Tenured faculty shall be reviewed every five years by a post-tenure quinquennial review committee
88 consisting of at least three tenured faculty members who hold rank equal to or greater than the
89 faculty member being reviewed. The committee shall be appointed by the department head or
90 supervisor in consultation with the faculty member and academic dean or vice president for
91 extension, and, where applicable, the chancellor or regional campus dean, and must include at least
92 one member from outside the academic unit. If there are fewer than two faculty members in the
93 academic unit with equal to or higher rank than the candidate, then the department head or
94 supervisor shall, in consultation with the academic dean or vice president for extension, and, where
95 appropriate, the chancellor or regional campus dean, complete the membership of the committee
96 with faculty of related academic units. Department heads and supervisors of the faculty member
97 being reviewed shall not serve on this committee, and no committee member may be a department
98 head or supervisor of any other member of the committee. An administrator may only be appointed
99 to the quinquennial review committee with the approval of the faculty member under consideration.

100
101 For post-tenure quinquennial review meetings and for meetings held between either the department
102 head or supervisor and the candidate to review the committee's evaluation and recommendation, the
103 candidate or department head or supervisor may request the presence of an ombudsperson in
104 accordance with policy 405.6.5. The basic standard for appraisal shall be whether the faculty
105 member under review discharges conscientiously and with professional competence the duties
106 appropriately associated with his or her position as specified in the role statement. It is the intent of
107 this policy to acknowledge that there will be different expectations in different disciplines and
108 changing expectations at different stages of faculty careers. This evaluation of tenured faculty shall
109 include the review of the annual evaluation (405.12.1), and shall include the current curriculum vita
110 and other professional materials deemed necessary by the faculty member, and any professional
111 development plan in place. The review will be discipline and role specific, as appropriate to
112 evaluate: (1) teaching, through student, collegial, and administrative assessment; (2) the quality of
113 scholarly and creative performance and/or research productivity; and (3) service to the profession,
114 the university, and the community. The criteria for the award of tenure or promotion to the most
115 senior ranks shall not be employed for the review of the tenured faculty. In the event that a faculty
116 member is promoted to the most senior rank, the review made by his or her promotion committee
117 shall constitute the quinquennial review. In such cases, another review need not be scheduled for
118 five years.

119
120 Upon completion of its review, the review committee for tenured faculty shall submit a written
121 report to the department head or supervisor, who shall forward a copy to the academic dean or vice
122 president for extension, and, where appropriate, chancellor or regional campus dean. A copy of the
123 committee's report shall be sent to the faculty member. In the event that the outcomes of a
124 professional development plan are contested (405.12.3(3)), the review committee for tenured
125 faculty may be called upon by the faculty member to conduct its quinquennial review ahead of
126 schedule. In such cases, another review need not be scheduled for five years. The review committee
127 may also, at times, between its quinquennial reviews, review the professional development plan as
128 described in sections (405.12.3(1-2)).

129 **PROPOSED CODE** *(text that is added is underlined)*
130

131 **12.2 Post-Tenure Review of Tenured Faculty**
132

133 Beginning the year after a faculty member's tenure or post-tenure decision, the annual review
134 process (405.12.1) shall also provide formal assessment on the post-tenure performance of tenured
135 faculty. The review will be discipline and role specific, as appropriate to evaluate post-tenure
136 performance. The basic standard for post-tenure review shall be whether the faculty member under
137 review discharges conscientiously and with professional competence the duties appropriately
138 associated with his or her position as specified in the role statement. It is the intent of this policy to
139 acknowledge that there will be different expectations in different disciplines and changing
140 expectations at different stages of faculty careers. The criteria for the award of tenure or promotion
141 to the most senior ranks shall not be employed for the review of the tenured faculty.
142

143 To fulfill this requirement, and beginning no earlier than 5 years after a faculty member is promoted
144 or awarded tenure, the department head or supervisor will be required in writing to indicate as part
145 of the annual review letter whether or not the faculty member is meeting the formal standard for
146 post-tenure review outlined above. If a department is concerned that a faculty member is not
147 meeting the post-tenure review standards, the department head or supervisor must indicate this
148 concern with regards to post-tenure performance initially by providing a formal written warning to
149 the faculty member. To serve as the formal written warning, this letter must state: "The department
150 is concerned that, if performance does not improve, the department is likely to request the formation
151 of a Peer Review Committee (PRC) to conduct a review of post-tenure performance as outlined
152 below." If in the next annual review after issuing a formal written warning the department again
153 determines that the faculty member is not meeting the post-tenure review standard, the department
154 head or supervisor must formally request in writing that a Peer Review Committee (PRC) be formed
155 to provide an independent evaluation of whether the faculty member has met the post-tenure review
156 standard.
157

158 A tenured faculty member may optionally request the formation of a PRC to provide feedback on
159 post-tenure performance, but such a request may not be made more than once every five years nor
160 earlier than five years after being promoted in rank or granted tenure. The PRC will meet and
161 review materials related to the 5-year performance of the faculty member. The PRC role in this case
162 is only to provide post-tenure performance feedback in writing to the faculty member requesting the
163 review.
164

165 The PRC shall consist of at least three tenured faculty members who hold rank equal to or greater
166 than the faculty member being reviewed, and shall be formed by mutual agreement of the
167 department head or supervisor, and the faculty member being reviewed. The PRC must include at
168 least one member from outside the academic unit of the faculty member being reviewed. If there are
169 fewer than two faculty members in the academic unit with equal to or higher rank than the
170 candidate, the committee members may be selected from faculty of related academic units.
171 Department heads and supervisors of the faculty member being reviewed, and any other faculty
172 members formally involved in the departmental annual review decision that triggered the review,
173 shall not serve on the PRC without the faculty members consent, and no committee member may be
174 a department head or supervisor of any other member of the PRC. An administrator may only be
175 appointed to the PRC with the approval of the faculty member under consideration.

176
177 If mutual agreement about membership for the PRC cannot be reached within 2 weeks, the college
178 faculty appeals committee (CFAC) will be asked to form the PRC. If a CFAC does not exist,
179 individual department, college, and/or University appeal or hearing procedures should be used to
180 resolve disagreements.

181
182 To carry out its review, the PRC shall be provided with a copy of the documentation used by the
183 department to evaluate the five-year performance of the faculty member in question. The
184 documentation provided to the PRC shall at a minimum contain: the department head or
185 supervisor's negative annual evaluation letter of the faculty member (405.12.1) and the warning
186 letter that led to the forming of the PRC; the previous five annual written evaluations; the faculty
187 member's current role statement and curriculum vitae; other professional materials deemed
188 necessary by the faculty member; and any professional development plan in place. The PRC may
189 also receive a written statement from the department head or supervisor citing the reasons for
190 determining that the faculty member is not meeting the post-tenure review standard, as well as a
191 written statement from the faculty member under post-tenure review, outlining his or her response
192 to the department head or supervisor's negative post-tenure evaluation. These materials should be
193 provided to the PRC within 3 weeks of the appointment of the committee. Within 4 weeks after
194 receiving these materials, the PRC shall meet to discuss their evaluation of the faculty member's
195 post-tenure performance. At this meeting, the faculty member should be allowed to make oral
196 presentations to the committee. For any meeting held between the faculty member, the department
197 head or supervisor, and/or the PRC for the purposes of post-tenure performance review an
198 ombudsperson may be requested by the faculty member, the department head or supervisor, and/or
199 the PRC in accordance with policy 405.6.5.

200
201 Upon completion of its review, the PRC shall submit its written findings outlining the PRC's
202 decision and rationale for determining whether the faculty member in question is, or is not,
203 discharging conscientiously and with professional competence the duties appropriately associated
204 with his or her position, as specified in the role statement. This written report shall be provided to
205 the faculty member in question, and to the department head or supervisor who shall forward a copy
206 to the academic dean or vice president for extension, and, where appropriate, chancellor or regional
207 campus dean. If the PRC determines that the faculty member is meeting the standard for post-tenure
208 performance, a written summary of the reasons for their decision shall be provided to the faculty
209 member, department head, and appropriate academic dean, vice-president for extension, regional
210 campus dean, or chancellor, and no further action shall be required. If the PRC agrees with the
211 recommendation of the department that the faculty member in question is not meeting the standard
212 for post-tenure performance, a professional development plan shall be initiated as outlined in policy
213 405.12.3.

214
215 If a PRC is formed at the request of a faculty member, and not because of a formal negative
216 departmental evaluation, it shall be formed according to procedures outlined above.

17 July 2015

ITEM FOR ACTION

RE: Proposed amendments to the Utah State University Policy Manual, Section 405.12.3 – Professional Development Plan.

EXECUTIVE SUMMARY

Proposed changes to the Utah State University Policy Manual, Section 405.12.3 – Professional Development Plan, were forwarded by the Professional Responsibilities and Procedures Committee (PRPC) and approved by the Faculty Senate on April 27, 2015. This section continues to describe new procedures for “post-tenure” faculty review from 405.12.2 and what follows if the newly proposed Peer Review Committee agrees with the department head or supervisor that a faculty member should have a professional development plan. The Peer Review Committee would be engaged in the decision to implement a professional development plan, evaluate professional development plans when asked, and assess a faculty member’s progress on a professional development plan.

RECOMMENDATION

Based on the above proposal and approvals as indicated, the President and Provost recommend that the Board of Trustees approve the proposed amendments to the Utah State University Policy Manual, Section 405.12.3 – Professional Development Plan.

RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES

WHEREAS, The proposal to amend the Utah State University Policy Manual, Section 405.12.3 – Professional Development Plan, and

WHEREAS, A Peer Review Committee’s engagement in the professional development plan process provides enhanced opportunity for faculty involvement in this aspect of post-tenure faculty review, and

WHEREAS, The proposal has the support of the Professional Responsibilities and Procedures Committee (PRPC), and

WHEREAS, The proposal has been approved by the Faculty Senate, and

WHEREAS, The proposal has the approval of the President and Provost of Utah State University;

NOW THEREFORE BE IT RESOLVED, That the Utah State University Board of Trustees hereby approve the proposed amendment to the Utah State University Policy Manual, Section 405.12.3 – Professional Development Plan.

RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE

217 **CURRENT CODE** (text that was deleted is highlighted in yellow)
218

219 **12.3. Professional Development Plan**
220

221 (1) The department head or supervisor may, as a consequence of the annual review process, initiate
222 the negotiation of a professional development plan to help the tenured faculty member more fully
223 meet role expectations. The plan shall respect academic freedom and professional self-direction,
224 and shall permit subsequent alteration. The professional development plan shall be mutually agreed
225 to and signed by the faculty member and the department head or supervisor and approved by the
226 academic dean or vice president for extension, and, where appropriate, the chancellor or regional
227 campus dean. If agreement cannot be reached, individual department, college, and/or University
228 appeal or hearing procedures should be used to resolve disagreements before transmitting revised
229 role statements to promotion advisory committee and tenure committees. Such appeal and hearing
230 procedures can, upon request, include a review of the professional development plan by the Review
231 Committee described in policy 405.12.2.
232

233 (2) The professional development plan should include elements which: (1) identify the specific
234 strengths and weaknesses (if any) and relate these to the allocation of effort assigned in the role
235 statement; (2) define specific goals or outcomes needed to remedy the identified deficiencies; (3)
236 outline the activities that are necessary to achieve the needed outcomes; (4) set appropriate time lines
237 for implementing and monitoring the activities and achieving the outcomes; (5) indicate appropriate
238 criteria for progress reviews and the evaluation of outcomes; and (6) identify any institutional
239 commitments in the plan.
240

241 (3) The faculty member shall meet with the department head or supervisor, at times indicated as
242 appropriate in the professional development plan, to monitor progress toward accomplishment of
243 the goals or outcomes included in the plan. The department head or supervisor shall, at the
244 conclusion of the professional development plan, evaluate the fulfillment of the goals or outcomes
245 described in the plan, in terms of the criteria established by the plan. The department head or
246 supervisor shall meet with the faculty member to review this analysis and subsequently, the
247 department head or supervisor shall provide a written report of this review to the faculty member
248 and shall also forward a copy to the academic dean or vice president for extension, and, where
249 appropriate, the chancellor or regional campus dean. For meetings held between either the
250 department head or supervisor and faculty member to discuss the report, the faculty member or
251 department head or supervisor may request the presence of an ombudsperson in accordance with
252 policy 405.6.5. At the request of the faculty member, department head, or supervisor, this report
253 may be reviewed by the committee for tenured faculty, who shall conduct an in-depth evaluation as
254 described in 405.12.2, including an analysis of the fulfillment of the goals or outcomes, or any other
255 features included in the professional development plan. In this event, this in-depth review shall
256 constitute the quinquennial review and another review need not be scheduled for five years. Upon
257 completion of its review, the committee shall submit a written report to the department head or
258 supervisor. A copy of the committee's report shall be sent to the faculty member, to the chancellor
259 or campus dean and to the academic dean or vice president for extension.

260 **PROPOSED CODE** (text that is added is underlined)
261

262 **12.3 Professional Development Plan**
263

264 (1) A determination by a Peer Review Committee (PRC) that a faculty member is not discharging
265 conscientiously and with professional competence the duties appropriately associated with his or
266 her position as specified in their role statement shall lead to the negotiation of a professional
267 development plan to help the tenured faculty member more fully meet role expectations. The plan
268 shall respect academic freedom and professional self-direction, and shall permit subsequent
269 alteration. The professional development plan shall be mutually agreed to and signed by the faculty
270 member and the department head or supervisor, and approved by the academic dean or vice
271 president for extension, and, where appropriate, the chancellor or regional campus dean. At the
272 request of the faculty member, department head or supervisor, the professional development plan
273 may be reviewed by the PRC, who shall conduct an in-depth evaluation, as described in policy
274 405.12.2, including an analysis of the of the goals or outcomes, or any other features of the
275 professional development plan. Upon completion of its review, the PRC shall submit its written
276 findings outlining the PRC's decision and rationale for determining whether the professional
277 development plan is appropriate. This written report shall be provided to the faculty member in
278 question, and to the department head or supervisor who shall forward a copy to the academic dean
279 or vice president for extension, and, where appropriate, chancellor or regional campus dean.
280

281 (2) The professional development plan should include elements which: (i) identify the faculty
282 member's specific strengths and weaknesses (if any), and relate these to the allocation of effort
283 assigned in the role statement; (ii) define specific goals or outcomes needed to remedy the
284 identified deficiencies; (iii) outline the activities that are necessary to achieve the needed outcomes;
285 (iv) set appropriate time lines for implementing and monitoring the activities and achieving the
286 outcomes; (v) indicate appropriate criteria for progress reviews and the evaluation of outcomes; and
287 (vi) identify any institutional commitments in the plan.
288

289 (3) The faculty member shall meet with the department head or supervisor, at times indicated as
290 appropriate in the professional development plan, to monitor progress toward accomplishment of
291 the goals or outcomes included in the plan. The department head or supervisor shall, at the
292 conclusion of the professional development plan, evaluate the fulfillment of the goals or outcomes
293 described in the plan, in terms of the criteria established by the plan. The department head or
294 supervisor shall meet with the faculty member to review this analysis and subsequently, the
295 department head or supervisor shall provide a written report of this review to the faculty member. A
296 copy of this written report shall also be forwarded to the PRC members, the academic dean or vice
297 president for extension and, where appropriate, the chancellor or regional campus dean. For
298 meetings held between either the department head or supervisor and faculty member to discuss the
299 report, the faculty member or department head or supervisor may request the presence of an
300 ombudsperson in accordance with policy 405.6.5. At the request of the faculty member, department
301 head, or supervisor, this report may be reviewed by the PRC, who shall conduct an in-depth
302 evaluation as described in 405.12.2, including an analysis of the fulfillment of the goals or
303 outcomes, or any other features included in the professional development plan. Upon completion of
304 its review, the PRC shall submit a written report of its findings to the faculty member, to the
305 chancellor or campus dean, and to the academic dean or vice president for extension.

JULY, 2015

ITEM FOR ACTION

Re: Utah State University Research Foundation

- Recommendation for appointment to Research Foundation Board

EXECUTIVE SUMMARY

Utah State University Research Foundation (USURF) Board submits to the President of Utah State University and the Utah State University Board of Trustees recommendations to appoint individuals to the USURF Board. These recommendations are consistent with Article VI of the Amended and Restated Articles of Incorporation and Article II, Sections 4 and 5, and Article III, Sections 1 and 2, of the Amended Bylaws of USURF. These recommendations were made by a resolution of the majority of the USURF Board after appropriate review and discussion.

RECOMMENDATIONS

- 1) The USURF Board recommends the appointment of General Bruce A. Carlson as a trustee to the Utah State University Research Foundation Board for a three (3) years term beginning with the August, 2015 Board meeting. The appointment of General Carlson will strengthen the Board's representation in the space industry.

RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES

WHEREAS, the Utah State University Research Foundation has vacancies on the Foundation Board

AND WHEREAS, General Carlson has experience and knowledge in the space industry that will lend strength to the Board,

NOW, THEREFORE, BE IT RESOLVED, that the President of Utah State University and the Utah State University Board of Trustees hereby approve Bruce A. Carlson to be appointed to the Utah State University Research Foundation Board for a three (3) year term.

RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

_____ Date

Bruce Carlson, General, USAF (ret)



4685 Summerview Road

Bountiful, Utah 84010-5896

home: 801 298-3954 cell: 801 230 7643 office: 801 240 1796

bruce.carlson417@gmail.com

Active TS/SCI Clearance held by National Reconnaissance Office, Chantilly VA

EXPERIENCE

Senior Church

Leader: Jul 2012-Jul 2015. Called to serve in the Church of Jesus Christ of Latter-Day Saints (Mormon) as a Seventy - General Authority. Managed Church affairs and congregations in the Middle East and North Africa (Morocco to Afghanistan) and served as Church representative to international ecumenical events. Led Church humanitarian efforts in Iraq, Syria, Lebanon, Palestine, Jordan, Egypt, Morocco and Tunisia.

Senior

Advisor: Jun 2013-Present. Chairman, Utah State's Space Dynamics Laboratory, Board of Advisors

Director:

Jul 2009-Jul 2012. Director, National Reconnaissance Office (NRO) where he supervised the development, acquisition, testing, launch and operation of the Nation's overhead reconnaissance constellation and its associated ground systems. His responsibilities included membership on the nation's Director of National Intelligence (DNI) Executive Board where he advised the DNI on all reconnaissance and intelligence collection strategies, operations, budgets and acquisition programs. During his tenure he lead the NRO from having six of fourteen major overhead reconnaissance programs over-cost, over-schedule or under-performing to all fourteen being on-costs, schedule and performance in three years. He simultaneously directed the most aggressive NRO launch schedule in over 25 years and brought a failing national intelligence agency back to world-class status.

Commander: Aug 2005 to Nov 2008. Commander, Air Force Materiel Command, led 73,000 people with annual execution budget of \$43B and assets in excess of \$46B. Responsible for all USAF science & technology research, acquisition personnel, developmental testing and worldwide sustainment of all AF weapon systems.

- **Strategic Leader:** In wake of AF nuclear caretaker incidents, developed a single manager concept for all AF-controlled nuclear weapons and nuclear weapons related materiel and obtained \$100M to secure all AF-owned nuclear assets as well as consolidate and retrain the AF's entire nuclear sustainment force.
- **Fiscal Specialist:** Consolidated 17 different AF budget authorities for all AF weapons system sustainment (\$13B annually) and for the first time in AF history each Command was able to predict aircraft availability, AF-wide, a year ahead of time. This Consolidated Asset Management (CAM) process returned \$550M back to DoD coffers in its first year of complete execution.
- **Business Oriented Manager:** Optimized BRAC 05 directed moves of diverse AF medical and human performance organizations. Consolidated all AF medical and human performance research, consultation and education under a single new unit, funded the largest construction project in the history of the southern Ohio region and stood up the organization to manage this synergistic effort.
- **Lean Expert:** Created and implemented the consolidation of over 80 separate contracting entities across the AF into 5 regions, initially saving hundreds of manpower spaces and setting the AF up to save in excess of \$500M annually through consolidation of services contracts.

Commander: May 2003 to Aug 2005. Commander, Eighth Air Force, commanded all AF nuclear and conventional bomber forces, all of the AF's intelligence gathering and processing capability, an organization of 34,000 people with an annual operating budget of >\$200M and assets in excess of \$10B.

- **Organizational Executive:** Stood up the AF's cyberspace operations by establishing working relationships between diverse groups across the AF, formed working relationships with other Federal Agencies through formal agreements and trained the initial team of experts to operationalize cyberspace inside the USAF.

Joint Staff

Director: Jan 2000 to May 2003. Principle advisor to the Chairman of the Joint Chiefs for all DoD budget, requirements and force structure analysis. Major issues included establishment of TRICARE, (the DoD's comprehensive healthcare program for active-duty and retired personnel) the standup of a new Combatant Command and the initial wartime funding and force buildup in the War Against Terror.

- **Credible Senior Staff Officer:** Served as principle Joint Staff advisor to the SecDef on the 2001 Quadrennial Defense Review.
- **Budget Forecaster:** Authored financial options for first wartime Congressional Supplemental (\$38B) in wake of 9/11 attacks on US.

Headquarters

AF, Staff

Director: Aug 1996 to Jan 2000. Managed the Air Force's fighter, bomber and weapons portfolio, developed detailed modernization plans for such aircraft as the B-1, B-2 and F-22, and successfully defended program budgets before both houses of Congress. In a second role, directed Air Force-wide efforts to develop requirements for all new Air Force weapons systems, coordinated those new requirements with Combatant Commanders, and the Joint Staff and Office of Secretary of Defense to ensure new air, space and Command & Control systems were supported and funded within the DoD's acquisition budget.

Commander: Feb 1995 to Aug 1996. Commander 49th Fighter Wing, the Air Force's first operational stealth fighter wing, an organization of 4500 people with execution budget of \$7 million annually and assets valued at greater than \$1B. Responsible for the combat readiness of the nation's stealth fighter capability, the training of two foreign nation's fighter forces, and a large portion of the Air Force's combat rescue forces.

Operational

Pilot &

Staff Officer: Jun 1971 to Feb 1995. Operational flying assignments, to include combat operations in the OV-10 as a Forward Air Controller. Flew the F-4, A-10, F-16, F/EF-111, B-52 and F-117. Served as instructor pilot, flight examiner, and aide to the Commander, Tactical Air Command. Additionally, during this time attended and graduated from the Air Force Fighter Weapons School.

ACHIEVEMENTS

Author: "Developmental Planning: The Key to Future War-Fighter Capabilities," *Air & Space Power Journal* - Spring 2008

"Protecting Global Utilities, Safeguarding the Next Millennium's Space-Based Public Services," *Aerospace Power Journal* - Summer 2000

Awards: Air Force ROTC Distinguished Alumni Award, 2014

National Intelligence Distinguished Service Award, 2012

DoD Medal for Distinguished Public Service, 2012

James V. Hartinger Award for Distinguished Service in the Field of Military Space, 2012

Air Force Association, Wright Memorial Chapter, Heritage Award, an annual award given to a single active duty leader for the most significant contribution by a military member to Air Force programs, 2008

Air Force Association, National H.H. Arnold Award, an annual award given to a single active duty leader for the most significant contribution by a military member to national defense, 2008

Air Force Order of the Sword, highest award given to an officer by the enlisted men and women of a Major Command, 2008

University of Minnesota Distinguished Alumni Award, 2006

Brainerd High School Distinguished Alumni Award, 2001

Education: Distinguished Graduate, Naval War College, Master's in Strategic Studies, 1989
Honors Graduate, Webster University Business Management Master's, 1980
Graduate, USAF Fighter Weapons School, A-10, 1979
Graduate, USAF Undergraduate Pilot Training, Top T-38 Flyer, 1972
Graduate, Cum Laude, University of Minnesota, Bachelor of Arts, Accounting, 1971

PROFESSIONAL MEMBERSHIPS

Air Force Association
Disabled American Veterans
American Legion
Order of Daedalians
Military Officers Association

ACTION AGENDA

July 17, 2015

1. PSC – Landscape Certificate

The Department of Plants, Soils and Climate in the College of Agriculture and Applied Sciences proposes offering a Landscape Management Certification.

2. HSB – Shingo Specialization

The Department of Management in the Jon M. Huntsman School of Business proposes changing the name of the Manufacturing Management Specialization to the Shingo Operational Excellence Specialization.

3. Capitol Development Priority List for FY2016-2017

4. Design for the Biological Sciences Building Project

5. Real Property Acquisition – Moab

6. Research Revenue Bonds – Series 2015

7. Student Fee and Housing Systems Revenue Bonds – Series 2015

17 July 2015

ITEM FOR ACTION

Utah State University's Department of Plants, Soils and Climate in the College of Agriculture and Applied Sciences proposes offering a Landscape Management Certificate in the manner described below.

EXECUTIVE SUMMARY

The Department of Plants, Soils and Climate in the College of Agriculture and Applied Sciences proposes offering a Landscape Management Certificate.

RECOMMENDATION

The President and Provost recommend that the Board of Trustees approve the proposal to offer a Landscape Management Certificate in the College of Agriculture and Applied Sciences.

RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Plants, Soils and Climate in the College of Agriculture and Applied Sciences proposes offering a Landscape Management Certificate, and

WHEREAS, The proposed program will provide students with the skills to start a landscape business or progress to higher positions in organizations that provide landscape services, and

WHEREAS, The proposal has been approved by the academic dean, the Educational Policies Committee, and the USU Faculty Senate, and

WHEREAS, The proposal has been approved by the President and Provost of Utah State University;

NOW THEREFORE BE IT RESOLVED, That the Utah State University Board of Trustees hereby approve the proposal to offer a Landscape Management Certificate in the College of Agriculture and Applied Sciences' Department of Plants, Soils and Climate and that this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE

Program Request - Abbreviated Template
Utah State University
Landscape Management Certificate
10/15/2014

Section I: Request

Utah State University requests approval to offer a Landscape Management Certificate program effective Fall, 2015. This program has been approved by the institutional Board of Trustees on _____.

Section II: Need

This program is valuable and needed to provide skills for students interested in starting a landscape business or progressing to higher positions in organizations that provide landscape services. This certificate provides a pathway with stackable credentials. The proposed Landscape Management Certificate is an initial certificate that can be completed, then the credits used toward completing the AAS in Ornamental Horticulture and BS degrees in Horticulture or Residential Landscape Design and Construction. The credits can also be used towards the BS in Plant Science, if the student attends the Logan Campus. Each credential provides additional skills and employment opportunities.

The continued urbanization and population growth of Utah make it highly likely that there will continue to be strong labor market demand for graduates in horticulture focused on urban needs. The Utah Department of Workforce Services describes the positions relating to First-Line Supervisors of Landscaping, Lawn Service, and Grounds keeping Workers as having a good employment outlook and relatively high wages. The department also describes the field as having faster than average employment growth with a high volume of annual job openings. Business expansion, as opposed to the need for replacements, will provide the majority of job openings in the coming decade. This is likely due to the expectations of 1.6 million new residents in Utah by 2040 and 80% of these located along the Wasatch Front (Utah Legislature Briefing paper, Feb. 2014). As a result, it is expected that long term trends will be consistent or more likely grow for this degree with the increased demands on urban landscapes.

Estimated student demand for this certificate is based on other related horticulture programs centered at the Salt Lake campus. Over the last five years (FY 2008-2013) the number of graduates through the RCDE program with a Bachelor's degree have been 20, 16, 11, 18, and 15 respectively. Expected enrollment in this certificate program will be small in the beginning but will grow in demand as students become aware of the program and the industry increases in size due to increased regional population as described above.

While there are landscape management degrees at other state and regional institutions, none offer similar programs to place-bound students along the Wasatch Front. In addition, this program will solidify the collaboration with Salt Lake Community College (SLCC) maximizing the use of resources and expertise at the two public institutions.

This program, being in cooperation with SLCC will offer additional opportunities to students that were not available previously such as the trade courses in plumbing, electrical, and small engine maintenance.

Section III: Institutional Impact

Currently there is one full time faculty member based at the Salt Lake campus. Logan-based faculty from the PSC department travel to teaching sites or broadcast from Logan. Some teaching, advising & program coordination is done by program advisors. All the personnel are currently in place and no changes would be needed to accommodate the new certificate since no new USU courses are being developed. Advising, recruiting, and program coordination done by program advisors and faculty based at the Salt Lake campus and all are currently in place and are able to accommodate additional students. This certificate may increase future enrollments in those AAS and BS degrees because this certificate offers a smaller initial step on the way to towards those degrees, making it easier to recruit students then recruit them into the higher level degrees.

The courses offered by USU will remain the same and are already in place. There is room for growth in student numbers in these courses without adding additional faculty and staff as well as physical facilities. Students have access to Library & Information resources through the Regional Campus.

Section IV: Finances

One full time faculty member & one full time advisor, coordinator, instructor are already in place as well as instructors for the USU courses. Some changes to courses may be made for better RC delivery. These instructors include adjunct and Logan faculty. The funding for these instructors has previously and will continue through the RCDE model. The USU courses are already in place for this program and no reallocations are needed. As a result, there will be no negative budgetary impact on USU. Additional courses are being developed through SLCC as part of this partnership.

Section V: Program Curriculum

All Program Courses (with New Courses in Bold)

Course Prefix and Number	Course Title	Credit Hours
Required Courses SLCC		
Engl 1010	Introduction to Writing	3
LAND 1110	Plumbing	3
LAND 1120	Electrical	3
LAND 1210	Small Engine Repair and Maintenance	5
Required Courses USU		
PSC 1800	Introduction to Horticulture (LS)	3
PSC 2200	Pest Management	3
PSC 2600	Herbaceous Plants	3
PSC 2620	Woody Plant materials	3
PSC 3400	Arboriculture (pre req PSC 2620)	3
OR		
PSC 3810	Turf Management (pre req PSC 1800)	3

Program Schedule ½ time student

Fall SLCC Engl 1010 (3) Intro to Writing LAND 1110 (3) Plumbing 6 credit hours	Spring SLCC LAND 1120 (3) Electrical LAND 1210 (5) Small Engine Repair & Maintenance 8 credit hours	Summer USU PSC 2600 (3) Herbaceous Plants
Fall USU PSC 1800 (3) Introduction to Horticulture PSC 2620 (3) Woody Plant Materials 6 credit hours	Spring USU PSC 2200 (3) Pest Management PSC 3400 (3) Arboriculture 6 credit hours	

Program Schedule full time student: must show proficiency in English prior to starting classes.

Fall SLCC Engl 1010 (3) Intro to Writing LAND 1110 (3) Plumbing USU PSC 1800 (3) Introduction to Horticulture PSC 2620 (3) Woody Plant Materials 12 credits	Spring SLCC LAND 1120 (3) Electrical LAND 1210 (5) Small Engine Repair & Maintenance (2 nights per week) USU PSC 2200 (3) Pest Management 11 credit hours	Summer USU PSC 2600 (3) Herbaceous Plants 3 credits PSC 2600 could be taken Fall Semester as on line
Fall USU PSC 3810 (3) Turf Management 3 credits		

17 July 2015

ITEM FOR ACTION

Utah State University's Department of Management in the Jon M. Huntsman School of Business proposes changing the name of the Manufacturing Management Specialization to the Shingo Operational Excellence Specialization in the manner described below.

EXECUTIVE SUMMARY

The Department of Management in the Jon M. Huntsman School of Business proposes changing the name of the Manufacturing Management Specialization to the Shingo Operational Excellence Specialization.

RECOMMENDATION

The President and Provost recommend that the Board of Trustees approve the proposal to change the name of the Manufacturing Management Specialization to the Shingo Operational Excellence Specialization in the Jon M. Huntsman School of Business.

RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Management in the Jon M. Huntsman School of Business proposes changing the name of the Manufacturing Management Specialization to the Shingo Operational Excellence Specialization, and

WHEREAS, The proposed program will provide students with a skill set that will make them more competitive in the job market, and

WHEREAS, The proposal has been approved by the academic dean, the Educational Policies Committee, and the USU Faculty Senate, and

WHEREAS, The proposal has been approved by the President and Provost of Utah State University;

NOW THEREFORE BE IT RESOLVED, That the Utah State University Board of Trustees hereby approve the proposal to change the name of the Manufacturing Management Specialization to the Shingo Operational Excellence Specialization in the Jon M. Huntsman School of Business' Department of Management and that this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE

Program Request - Abbreviated Template
Utah State University
Jon M Huntsman School of Business
Master of Business Administration
02/09/2015

Section I: Request

Utah State University's Jon M Huntsman School of Business has had a Master of Business Administration (MBA) degree for many years. As part of that degree, students specialize in specific areas to increase their skill set in those areas and make them more attractive on the job market. The specializations for the MBA were created several years ago and are in need of rebranding to reflect current market realities. One of those specializations was titled "Manufacturing Management" when it was created. Since that time, the Huntsman School's Shingo Institute's executive training in operations and operational excellence has grown to international prominence. Both executives who have received Shingo Certification and Utah industries have asked for an MBA focusing on operational excellence for some time. After a thorough market analysis, it was determined that a rename and retool of the "Manufacturing Management" specialization to "Shingo Operational Excellence" is necessary. The competencies learned in the redesigned "Shingo" specialization focus upon leadership, reporting systems, supply chain, quality, lean systems, managing change, and operational excellence in general. They add significantly to the MBA degree and are highly desired by hiring organizations. Being able to demonstrate these skills positions USU MBA students much more strongly for the market. Therefore, the department requests that the name of the "Manufacturing Management" specialization be changed to "Shingo Operational Excellence."

Section II: Need

The job market for MBA graduates who have demonstrated competency in Operations Excellence is strong. The new "Shingo Operational Excellence" specialization represents a highly desired set of skills. Business school graduates who have the competency to execute Shingo operations principles will be highly recruited and advance quickly in their careers. Students earning an MBA degree with the specialization in conjunction with either a Huntsman School graduate degree in information systems or human resource management, or an undergraduate degree in engineering, will have additional skills that will make them attractive for placement in many organizations.

Specialization has become the norm for MBA students nationally. The core curriculum of MBA programs is designed to give students grounding in business fundamentals. Specialization gives students additional, focused training in a specific area of business and improves student employability and success in that area upon graduation. Within the state of Utah, the University of Utah has MBA concentrations in Entrepreneurship, Marketing, Operations/Supply Chain, Leadership, and Finance. Weber State offers Graduate Certificates in Aerospace Management, Contract Management, Environmental Sustainability, and Information Systems and Technologies.

Section III: Institutional Impact

The proposed name change will not adversely affect the enrollment in other programs within the Huntsman School of Business. Over the past two years, there has been a trend towards 'dual' master's degree enrollment that has substantially improved student job placement and increased entry-level salaries. The analysis suggests the possibility of increasing the number of MBA degree graduates as a result of the suggested specialization name change.

The new specialization name change will not require additional staffing, courses, or facilities. To successfully implement this specialization, existing faculty will be used to teach the MBA core courses on an overload bases. The Shingo Institute is in the process of hiring a new academic director who will teach specialization courses as a part of his/her regular duties. Finally, qualified Shingo certified professionals will teach in the specialization.

Section IV: Finances

Overload instructional costs will be covered by the tuition paid by students in the program. The price point for this executive, professional program will be higher than other Huntsman graduate courses to cover the additional credit hours and overload costs of the program. No additional resources beyond those generated by the new specialization are required for the program of study and name change requested.

Section V: Program Curriculum

Course Prefix and Number	Title	Credit Hours	Semester
Required Courses			
MGT 6735	Continuous Improvement in a Lean Environment	2	Spring, Summer, Fall
MGT 6750	Leadership and Human Capital Management in a Lean Environment	2	Spring, Summer, Fall
MGT 6755	Managing in a Lean Environment	2	Spring, Summer, Fall
MGT 6756	Managing the Supply Chain in a Lean Environment	2	Spring, Summer, Fall
MGT 6757	Measurement and Reporting in a Lean Environment	2	Spring, Summer, Fall
MGT 6758	Quality Systems in a Lean Environment	2	Spring, Summer, Fall
MGT 6759	Work Systems in a Lean Environment	2	Spring, Summer, Fall
MGT 6800	Shingo Model Practicum	3	Spring, Summer, Fall
Total Number of Specialization Credits		17	

17 July 2015

ITEM FOR ACTION

RE: Capital Development Priority List for Fiscal Year 2016-17

The Utah State University Capital Development Priority List for Fiscal Year 2016-17 is being presented for the Board of Trustees' consideration. The Capital Development Priority List has received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

STATE FUNDED REQUESTS

Utah State University will submit the Biological Sciences Building project for ranking by the Board of Regents Capital Development Prioritization (CDP) process as its single state-funded request for the upcoming Legislative Session.

NON-STATE FUNDED REQUESTS

Utah State University does not plan to submit to the Board of Regents any proposed non-state funded projects.

FIVE YEAR PLAN

The Five Year Plan is included for information only.

Operation and Maintenance (O&M) costs will be requested at the appropriate time on the project that is qualified to receive state funding.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Utah State University Capital Development Priority List for Fiscal Year 2016-17 be approved as presented.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, The Utah Legislature appropriates state funds for the purpose of capital facilities development; and

WHEREAS, Utah State University is required to submit its prioritized recommendation for such projects to the Board of Regents after presentation to the USU Board of Trustees; and

WHEREAS, Utah State University considers all capital facility development requests received from colleges and departments in developing the Capital Development Priority List; and

WHEREAS, The President and Vice President for Business and Finance have reviewed the Capital Development Priority List for Fiscal Year 2016-17 and recommend its approval to the USU Board of Trustees; and

WHEREAS, The USU Board of Trustees has reviewed and given due consideration to the Capital Development Priority List for Fiscal Year 2016-17:

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the Capital Development Priority List for Fiscal Year 2016-17 as presented.

RESOLUTION APPROVED BY THE BOARD OF TRUSTEES:

Date

Utah State University

5-Year Plan

FY2016-17

Biological Sciences Building

The Biological Sciences Building project consists of an 110,000 GSF new building on the site of the old Ag Sciences Building in the heart of the academic core of campus and adjacent to the Biology and Natural Resources Building (BNR). The new building will provide critical replacement, expansion, and consolidation space for the Biology Department, focusing on new state-of-the-art teaching and research laboratories. Seventy-six thousand (76,000) GSF of existing spaces in the BNR will be renovated to continue to serve the department but will be repurposed primarily to support essential functions that do not require the sophisticated research infrastructure that the new building will provide. BNR will also receive a small addition to accommodate code upgrades and new student lounge and study space at the west entrance.

The Department of Biology is one of the largest academic units at Utah State University and the largest in the College of Science, with approximately 40 faculty, over 50 graduate students, and nearly 600 undergraduate majors. In addition to its own majors, the department serves thousands of additional students who apply courses toward general education requirements, as well as hundreds of non-majors who are preparing for careers in the health professions, agriculture, and natural resources. The Department of Biology has not received significant new space since the BNR was built in the 1950s. Since then enrollment at the University has quadrupled resulting in teaching facilities being crowded and unable to meet student demand.

The aging BNR building clearly is inadequate to meet the large teaching commitment and extensive research activities of the Department of Biology. New teaching and research laboratories are essential both to meet burgeoning student demand for biology courses and to accommodate the dynamic research programs of Biology's teacher-scholars.

This project will provide new centrally scheduled classroom space, available to all academic units on campus, including 3 new lecture halls, 3 standard mid-sized classrooms, and several seminar teaching rooms. New teaching and research laboratories will be a large part of the program, with related faculty and graduate student offices. A science library, research display space, a testing center, and student study space are also included in this project.

Approximate Budget \$69,000,000

Student Center

The New Student Center project will provide approximately 250,000 – 300,000 GSF to replace the existing aging Taggart Student Center. It will consolidate several other student programs

housed in other buildings on campus. The new Student Center is proposed to replace several buildings to the north of the existing building, including the Military Science and Big Blue Parking Terrace. This site sits in the heart of the Student Services District, with prominent street frontage at the east entrance to campus and along 700 North, the main campus circulation corridor. The building will sit opposite the new Aggie Recreation Center and Aggie Legacy Fields, reinforcing and complimenting the student activities taking place in those facilities. Underground parking will be included under the new structure.

Approximate Budget \$75,000,000

Teaching and Learning Center (CHaSS)

The College of Humanities and Social Sciences (CHaSS) is planning to consolidate all CHaSS facilities into a complex of four buildings in the vicinity of the Family Life and Ray B. West Buildings on the SW corner of the main Logan campus. The 200,000 square foot complex will serve as a destination learning center for language acquisition and cultural studies that foster understanding and informed leadership, designed to teach students to become effective global citizens.

The new Global Communication and Culture Complex will be completed in three phases. The first phase will be the design and construction of a new Teaching and Learning Center, the second phase will be a renovation of Ray B. West and Family Life, and the third phase will be a new building for Utah Public Radio.

Approximate Budget \$50,000,000

Animal Science Renovation

The existing Animal Science building located on the north side of the Quad is listed on the national register of historic buildings. It occupies a major presence on the Quad and has served a variety of functions throughout its life. The building is constructed of un-reinforced masonry and has concrete floors and a timber roof. The roof is structurally deficient and is not connected to the walls other than by gravity. The building has no air conditioning and occupants struggle during the summer months to keep computers operating. The open stairway is a life safety concern and needs to be addressed because in the event of a fire it would act as a chimney.

Approximate Budget \$15,000,000

Health, Physical Education, and Recreation (HPER) Renovation/Addition

The HPER building was constructed in 1972 and was projected to support a student population of 12,000. The main purpose for the facility is to serve the instructional needs of the Emma Eccles Jones College of Education and Human Services as it prepares students to serve in the areas of physical education, parks and recreation, and other exercise careers. In addition it is intended to serve as a recreational facility for students at large. The present on-campus student population is approximately 17,000 and the existing facility is inadequate for the instructional needs of the university, much less the recreational needs of its students. Class scheduling is limited by the space available and recreational use is crowded out by class time. This project adds approximately 80,000 square feet of new space for additional classrooms and labs for exercise physiology and cardiovascular research as well as gymnasias, ball courts, weight training and instructional space for rock climbing. In addition, a number of much-needed repairs and upgrades to the existing mechanical systems will be implemented. The swimming pools have rust stains around the edges of the pools indicating that the steel reinforcing the concrete is corroding and there is public concern about the ability to maintain a sanitary environment for students and visitors.

Approximate Budget: \$45,000,000

17 July 2015

ITEM FOR ACTION

RE: Request to Approve Design for the Biological Sciences Building Project

Details of the request to begin the design phase of the Biological Sciences Building project, a proposed state funded project described below are submitted for the Utah State University Board of Trustees review and approval. The President and Vice President for Business and Finance have reviewed the request and recommend approval.

EXECUTIVE SUMMARY

Utah State University desires to begin the design phase of the Biological Science Building project which will be presented during the 2016 Legislative Session as the University's highest priority state funded project request. During the 2015 Legislative Session authorization was given to institutions of higher education to use donated or institutional funds for planning and design of proposed capital development projects. In order to expedite the project, design approval is being requested so that construction can begin as soon as possible following legislative approval.

This Biological Sciences Building project consists of a 110,000 gross square foot building on the site of the former Agricultural Sciences Building and renovation of the adjacent aging Biology and Natural Resources Building to serve the needs of nearly 600 undergraduate Biology majors. In addition the Biology Department serves thousands of additional students with general education requirements, as well as hundreds of non-majors who are preparing for careers in the health professions, agriculture, and natural resources. The new building will provide critical replacement and expansion space for the Biology Department, focusing on new teaching and research laboratories. The renovation will provide updated teaching/class laboratories, space for several collection-based teaching labs, and upgrades to the mechanical, structural, and energy systems that are required by code.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the request to begin the design phase of the Biological Sciences Building project, a proposed state funded project.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, Utah State University desires to begin the design phase of the Biological Science Building project which will be presented during the 2016 Legislative Session as the University's highest priority state funded project request;

WHEREAS, During the 2015 Legislative Session authorization was given to institutions of higher education to use donated or institutional funds for planning and design of proposed capital development projects;

WHEREAS, In order to expedite the project, design approval is being requested so that construction can begin as soon as possible following legislative approval;

WHEREAS, This Biological Sciences Building project consists of a 110,000 gross square foot building on the site of the former Agricultural Sciences Building and renovation of the adjacent aging Biology and Natural Resources Building to serve the needs of nearly 600 undergraduate Biology majors;

WHEREAS, The Biology Department serves thousands of additional students with general education requirements, as well as hundreds of non-majors who are preparing for careers in the health professions, agriculture, and natural resources;

WHEREAS, The new building will provide critical replacement and expansion space for the Biology Department, focusing on new teaching and research laboratories; and

WHEREAS, The renovation will provide updated teaching/class laboratories, space for several collection-based teaching labs, and upgrades to the mechanical, structural, and energy systems that are required by code:

NOW, THEREFORE, BE IT RESOLVED, That the President and Vice President for Business and Finance recommend that the Board of Trustees approve the request to begin the design phase of the Biological Sciences Building project, a proposed state funded project.

RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

Date

ITEM FOR ACTION

RE: Real Property Acquisition

The proposed real property acquisition described herein is submitted for the Utah State University Board of Trustees review and approval. The proposed action has received appropriate administrative review and approval.

EXECUTIVE SUMMARY

USU desires to acquire three (3) parcels of developed commercial land and improvements including an office building, warehouse, and parking located at 119, 123, and 145 West 200 South, Moab, Utah. The parcels shaded in red on Exhibit A are approximately 1.21 acres in size and adjoin the current USU Moab Education Center.

This acquisition is for the purpose of addressing projected long-term enrollment growth that is ongoing while USU is currently occupying space in two adjoining buildings in downtown Moab, which are approaching full utilization. Most of the office and warehouse space in the buildings is currently leased to other parties. USU will assume the lease agreements and manage the property until it is needed for technical education programs.

USU has arranged to purchase this property under a Real Estate Purchase Agreement for \$750,000, which is the current fair market “as is” value supported by an appraisal report obtained by USU on April 21, 2015. Funding for the acquisition and for ongoing operation and maintenance costs will be paid from tuition and fees collected by USU Regional Campuses.

It is understood by the seller that USU must gain approval from its Board of Trustees and the Board of Regents before it can finalize the purchase of the described property. Therefore, the University requests that this real property acquisition located in Moab, Utah be placed on the consent calendar for the July 17, 2015 Board of Trustees meeting.

RECOMMENDATION

The President and Vice President for Business and Finance recommend approval by the USU Board of Trustees of the real property acquisition located in Moab, Utah.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, USU desires to acquire three (3) parcels of developed commercial land and improvements including an office building, warehouse, and parking located at 119, 123, and 145 West 200 South, Moab, Utah;

WHEREAS, The parcels shaded in red on Exhibit A are approximately 1.21 acres in size and adjoin the current USU Moab Education Center;

WHEREAS, This acquisition is for the purpose of addressing projected long-term enrollment growth that is ongoing while USU is currently occupying space in two adjoining buildings in downtown Moab, which are approaching full utilization;

WHEREAS, Most of the office and warehouse space in the buildings is currently leased to other parties;

WHEREAS, USU will assume the lease agreements and manage the property until it is needed for technical education programs;

WHEREAS USU has arranged to purchase this property under a Real Estate Purchase Agreement for \$750,000, which is the current fair market “as is” value supported by an appraisal report obtained by USU on April 21, 2015; and

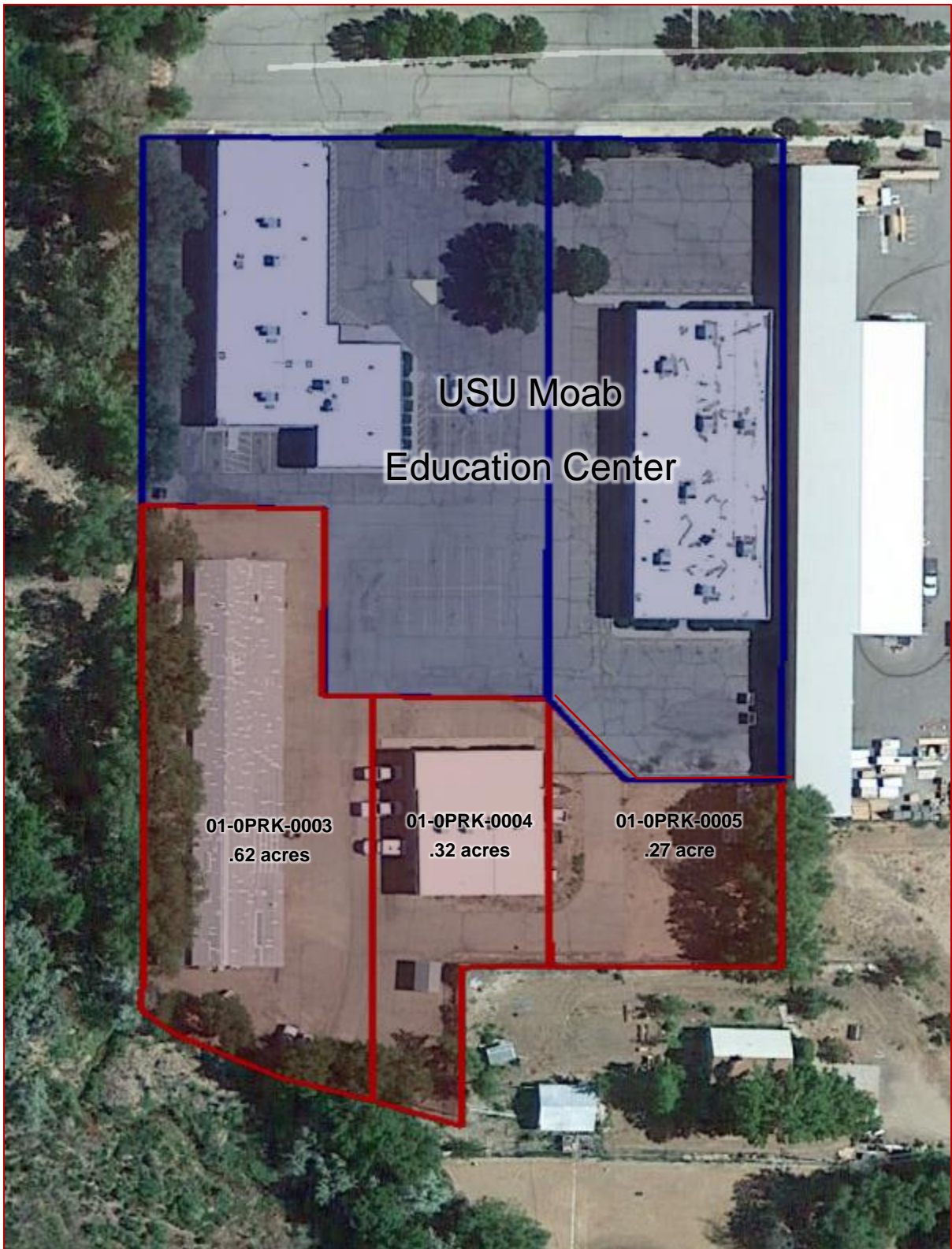
WHEREAS, Funding for the acquisition and for ongoing operation and maintenance costs will be paid from tuition and fees collected by USU Regional Campuses:

NOW, THEREFORE, BE IT RESOLVED, That the Board of Trustees hereby approves purchase of the above described real property acquisition located in Moab, Utah.

RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

Date

EXHIBIT A



17 July 2015

ITEM FOR ACTION

RE: Proposed Research Revenue Bonds, Series 2015

Issuance of Research Revenue Bonds, Series 2015 to finance the C4ISR building for the Space Dynamics Laboratory located on the Innovation Campus.

EXECUTIVE SUMMARY

The University proposes to issue revenue bonds totaling \$18,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirement to finance the C4ISR building for the Space Dynamics Laboratory located on the Innovation Campus (see the attached Preliminary Summary Sheet) previously approved by the Board of Trustees, Board of Regents, State Building Board, and the Legislature. Bonds will be repaid with funds received for reimbursements from research projects.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the issuance of Research Revenue Bonds, Series 2015.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, The University proposes to issue revenue bonds totaling \$18,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirement to finance the C4ISR building for the Space Dynamics Laboratory located on the Innovation Campus (see the attached Preliminary Summary Sheet) previously approved by the Board of Trustees, Board of Regents, State Building Board, and the Legislature; and

WHEREAS, Bonds will be repaid with funds received for reimbursements from research projects:

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the issuance of Research Revenue Bonds, Series 2015.

RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES

Date

**Utah State University
Research Revenue Bonds, Series 2015
Preliminary Summary Sheet**

Proposed Issue: Research Revenue Bonds

Total Approximate Issue Size: \$18,915,000

Use of Funds: To provide up to \$18,000,000 to finance the cost of constructing a new building for the Space Dynamics Laboratory; satisfy any reserve fund requirements; fund any capitalized interest amount; and pay associated costs of issuance.

Detail of Proposed Series 2015 Bonds:

Principal Amount: Not to exceed \$19,500,000

Interest Rate: Not to exceed 5.0%

Maturity Date: Not to exceed 32 years

Aggregate Discount: Not to exceed 2%

Underwriter's Discount: Not to exceed 2%

Bond Rating: AA from S&P

Source of Repayment: Research (Indirect Cost Recovery) Revenues

Timetable Considerations: Regent approval will be sought at the July 31 meeting. The University is proceeding with plans to sell bonds soon after Regent approval is received, with a tentative sale date planned for August 13, 2015. The University anticipates selling bonds by competitive sale, and the underwriter will be whichever bidder provides the lowest borrowing cost (as a combination of interest rates and fees) to the University. The University may also sell its Student Fee and Housing System Revenue Bonds on the same day. The anticipated closing date is Thursday, August 27.

17 July 2015

ITEM FOR ACTION

RE: Proposed Student Fee and Housing Systems Revenue Bonds, Series 2015

Issuance of Student Fee and Housing Systems Revenue Bonds, Series 2015 to finance the Valley View Residence Hall replacement project.

EXECUTIVE SUMMARY

The University proposes to issue revenue bonds totaling \$23,100,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirement to finance the Valley View Residence Hall replacement project (see the attached Preliminary Summary Sheet) previously approved by the Board of Trustees, Board of Regents, State Building Board, and the Legislature. Bonds will be repaid by funds received from on-campus housing rental revenue.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the issuance of Student Fee and Housing Systems Revenue Bonds, Series 2015.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, The University proposes to issue revenue bonds totaling \$23,100,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirement to finance the Valley View Residence Hall replacement project (see the attached Preliminary Summary Sheet) previously approved by the Board of Trustees, Board of Regents, State Building Board, and the Legislature; and

WHEREAS, Bonds will be repaid by funds received from on-campus housing rental revenue:

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the issuance of Student Fee and Housing Systems Revenue Bonds, Series 2015.

RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES

Date

Utah State University
Student Fee and Housing System Revenue Bonds, Series 2015
Preliminary Summary Sheet

Proposed Issue: Student Fee and Housing System Revenue Bonds

Total Approximate Issue Size: \$24,470,000

Use of Funds: To provide up to \$23,100,000 to finance the cost of constructing a new student residence hall to replace Valley View Residence Hall; satisfy any reserve fund requirements; fund any capitalized interest amount; and pay associated costs of issuance.

Detail of Proposed Series 2015 Bonds:

Principal Amount: Not to exceed \$25,500,000

Interest Rate: Not to exceed 5.0%

Maturity Date: Not to exceed 23 years

Aggregate Discount: Not to exceed 2%

Underwriter's Discount: Not to exceed 2%

Bond Rating: AA from S&P

Source of Repayment: Student Fees and Housing System Revenues

Timetable Considerations: Regent approval will be sought at the July 31 meeting. The University is proceeding with plans to sell bonds soon after Regent approval is received, with a tentative sale date planned for August 13, 2015. The University anticipates selling bonds by competitive sale, and the underwriter will be whichever bidder provides the lowest borrowing cost (as a combination of interest rates and fees) to the University. The University may also sell its Research Revenue Bonds on the same day. The anticipated closing date is Thursday, August 27.