

**AGENDA**  
**REGULAR MEETING OF THE**  
**UTAH STATE UNIVERSITY BOARD OF TRUSTEES**

**Via Zoom Videoconference**

<https://usu-edu.zoom.us/j/83176442990>

Meeting ID: 831 7644 2990; Passcode: 306257

**January 8, 2021**

- 8:30 a.m. Regular Meeting
- Introductory Items
- 8:35 a.m. Closed Session
- 9:30 a.m. Regular Meeting continued
- Chair's Report
  - President's Report
  - Consent Agenda
  - Action Agenda
  - Information Agenda
  - Strategic Agenda/Mini Workshop: What Does Higher Education in the State of Utah Look Like Going Forward?

## CHAIR'S REPORT

### 1. Information Items

- a. The next meeting of the Board of Trustees will be held on March 5, 2021

### 2. Committee Reports

- a. Academic Approval Committee Report – John Ferry
- b. Recruitment, Retention and Completion Committee Report – Gina Gagon
- c. Audit, Risk and Compliance Committee Report – Kent Alder
- d. Marketing/Public Relations Committee Report – Jacey Skinner
- e. Student Health, Safety and Well-being Committee Report – David Huntsman

## PRESIDENT'S REPORT

1. Vice President Report – Vice President Neil Abercrombie, Government Relations
2. Recent Events
  - a. Utah System of Higher Education Virtual Town Hall for Southeast Utah Region – October 20, 2020
  - b. Utah System of Higher Education Virtual Town Hall for Logan Region – October 21, 2020
  - c. Inaugural Professor Lecture, Steven P. Camicia – October 22, 2020
  - d. Football – USU at Boise State - October 24, 2020
  - e. USU Inclusive Excellence Virtual Symposium – October 26-30, 2020
  - f. 2020 Utah Economic & Energy Virtual Summit – October 26, 2020
  - g. Commission on Food, Environment, & Renewable Resources (CFERR) Virtual Executive Committee Meeting – October 26, 2020
  - h. Higher Education Strategic Planning Commission Virtual Meeting – October 28, 2020
  - i. Association of Public Land-Grant Universities Virtual Board Meeting – October 29, 2020
  - j. Utah Board of Higher Education Virtual Town Hall for Salt Lake/Tooele Region – October 29, 2020
  - k. Inaugural Professor Lecture, Corey Christiansen – October 29, 2020
  - l. Football - San Diego State at USU – October 31, 2020
  - m. Regence BlueCross BlueShield Community Board Virtual Meeting – November 4, 2020
  - n. Northwest Commission on Colleges and Universities Data Council Virtual Meeting – November 4, 2020
  - o. Inaugural Professor Lecture, Matthew Sanders – November 5, 2020
  - p. Football – USU at University of Nevada – November 5, 2020
  - q. Association of Public Land-Grant Universities Virtual Annual Meetings – November 9-11, 2020
  - r. Football – Fresno State at USU – November 14, 2020
  - s. Inaugural Professor Lecture, Sterling Bone – November 16, 2020
  - t. Inaugural Professor Lecture, Kevin R. Olson – November 17, 2020
  - u. Northwest Commission on Colleges and Universities Annual Virtual Conference – November 18-20, 2020
  - v. Opening Remarks at Virtual Research Landscapes – November 18, 2020
  - w. Inaugural Professor Lecture, Shane Graham – November 18, 2020
  - x. Inaugural Professor Lecture, Joseph (Earl) Creech – November 19, 2020
  - y. Utah Board of Higher Education Committee Virtual Meeting – November 20, 2020
  - z. Men's Basketball – Bad Boy Mower Crossover Classic – November 25-27, 2020
  - aa. Football – New Mexico at USU – November 26, 2020
  - bb. Football – Air Force at USU – December 3, 2020
  - cc. Men's Basketball – BYU at USU – December 5, 2020
  - dd. Women's Basketball – BYU at USU – December 7, 2020
  - ee. Men's Basketball – College of Idaho at USU – December 8, 2020
  - ff. Football – USU at Colorado State – December 12, 2020
  - gg. Women's Basketball – UTEP at USU – December 13, 2020
  - hh. Northwest Commission on Colleges and Universities Virtual Meeting – December

- 15, 2020
- ii. Presidents' Alliance Steering Committee Conference Call – December 16, 2020
- jj. Utah Board of Higher Education Virtual Meeting – December 18, 2020
- kk. Northwest Commission on Colleges and Universities Data Council Virtual Meeting – December 18, 2020
- ll. Women's Basketball – USU at San Jose State – December 21, 2020
- mm. Men's Basketball – San Jose State at USU – December 21, 2020
- nn. Women's Basketball – USU at San Jose State – December 23, 2020
- oo. Men's Basketball – San Jose State at USU – December 23, 2020
- pp. Women's Basketball – Air Force at USU – December 31, 2020
- qq. Men's Basketball – USU at Air Force – December 31, 2020
- rr. Women's Basketball – Air Force at USU – January 2, 2021
- ss. Men's Basketball – USU at Air Force – January 2, 2021
- tt. Women's Basketball – New Mexico at USU – January 7, 2021
- uu. Men's Basketball – USU at New Mexico – January 7, 2021
- vv. USU Board of Trustees Regular Meeting – January 8, 2021

### 3. Upcoming Events

- a. Women's Basketball – New Mexico at USU – January 9, 2021
- b. Men's Basketball – USU at New Mexico – January 9, 2021
- c. Northwest Commission on Colleges and Universities Virtual Board Meeting – January 13-15, 2021
- d. Opening Remarks at Blue Plate Research Virtual Session – January, 13, 2021
- e. Utah System of Higher Education Innovation Task Force Virtual Meeting – January 14, 2021
- f. Women's Basketball – USU at San Diego State – January 14, 2021
- g. Men's Basketball – San Diego State at USU – January 14, 2021
- h. Utah Board of Education/Student Safety Summit – January 15, 2021
- i. Women's Basketball – USU at San Diego State – January 16, 2021
- j. Men's Basketball – San Diego State at USU – January 16, 2021
- k. Women's Basketball – USU at Colorado State – January 20, 2021
- l. Men's Basketball – Colorado State at USU – January 20, 2021
- m. Association of Public Land-Grant Universities Board of Directors Virtual Special Meeting – January 22, 2021
- n. Women's Basketball – USU at Colorado State – January 22, 2021
- o. Men's Basketball – Colorado State at USU – January 22, 2021
- p. Women's Basketball – UNLV at USU – January 25, 2021
- q. Men's Basketball – USU at UNLV – January 25, 2021
- r. Women's Basketball – UNLV at USU – January 27, 2021
- s. Men's Basketball – USU at UNLV – January 27, 2021
- t. Utah System of Higher Education Innovation Task Force Virtual Meeting – January 29, 2021
- u. Women's Basketball – Fresno State at USU – February 4, 2021
- v. Men's Basketball – USU at Fresno State – February 4, 2021
- w. Women's Basketball – Fresno State at USU – February 6, 2021
- x. Men's Basketball – USU at Fresno State – February 6, 2021
- y. President's Alliance on Higher Education Steering Committee Call – February 10, 2021
- z. Remarks at Tuition Review Committee – February 11, 2021
- aa. Women's Basketball – USU at Wyoming – February 11, 2021



- bb. Men's Basketball – Wyoming at USU – February 11, 2021
- cc. Women's Basketball – USU at Wyoming – February 13, 2021
- dd. Men's Basketball – Wyoming at USU – February 13, 2021
- ee. Association of Public Land-Grant Universities Meeting – Date TBD
- ff. USUSA Executive Council Meeting – February 16, 2021
- gg. Presidents' Alliance Steering Committee Call – February 17, 2021
- hh. Women's Basketball – Boise State at USU – February 18, 2021
- ii. Men's Basketball – USU at Boise State – February 18, 2021
- jj. Utah Board of Higher Education Committee Meeting – February 19, 2021
- kk. Women's Basketball – Boise State at USU – February 20, 2021
- ll. Men's Basketball – USU at Boise State – February 20, 2021
- mm. Women's Basketball – USU at Nevada – February 25, 2021
- nn. Men's Basketball – Nevada at USU – February 25, 2021
- oo. Women's Basketball – USU at Nevada – February 27, 2021
- pp. Men's Basketball – Nevada at USU – February 27, 2021
- qq. Opening Remarks at Virtual Research Landscapes – March 2, 2021
- rr. Remarks at Truth in Tuition Hearing – March 3, 2021
- ss. USU Board of Trustees Regular Meeting – March 5, 2021

## CONSENT AGENDA

1. Minutes from the Regular Meeting held on October 16, 2020
2. Minutes from the Closed Session held on October 16, 2020
3. Minutes from the Emergency Meeting held on December 12, 2020
4. Minutes from the Closed Session held on December 12, 2020
5. Minutes from the Special Meeting held on January 5, 2021
6. Minutes from the Closed Session held on January 5, 2021
7. Academic Proposals
  - a. Academic Proposals Summary Sheet
  - b. AVTE – name change Certificate of Proficiency in Peace Officer Standards and Training
  - c. ECON – create Institutional Certificate of Proficiency in Small Firm Management
  - d. ECON – name change Small Firm Management minor
  - e. DAIS – establish Cybersecurity emphasis
  - f. DAIS – establish Data Engineering emphasis
  - g. DAIS – establish Web Development emphasis
  - h. DAIS – restructure and name change Information Systems degree program
  - i. MSLE – create Marketing and Strategy Consulting Minor
  - j. CPD – name change Institute for Disability Research Policy and Practice
  - k. SPER – restructure and name change Certificate of Proficiency in Rehabilitation and Disability Studies
  - l. TEAL – create Education Paraprofessional Certificate of Completion
  - m. CIGSR – name change Center for Intersectional Gender Studies and Research
  - n. CIGSR – discontinue Minor in Women and Gender Studies
  - o. CIGSR – create Certificate of Proficiency in Inclusive Leadership
  - p. CIGSR – create Minor in Sexuality Studies
  - q. CIGSR – create Minor in Intersectional Gender Studies
  - r. ENGL JCOM – create Certificate of Proficiency in Digital Writing and Publication
  - s. LPCS – create Certificate of Proficiency in Teaching English to Speakers of Other Languages
  - t. LPCS, POL, ECON – create Certificate of Proficiency in Philosophy, Politics and Economics
  - u. SSWA – create Certificate of Proficiency in Social Analytics
  - v. SSWA – create Department of Social Work and Department of Sociology and Anthropology
  - w. BIOL – discontinue Biology: Environmental BA and BS programs
  - x. BIOL – name change Ecology and Evolutionary Biology BA and BS
  - y. CS – restructure Master of Computer Science
  - z. GEO – add GeoWorkforce emphasis
8. Bad Debt Write-off Recommendations for Fiscal Year Ending 30 June 2020
9. Report of Institutional Discretionary Funds
10. Capital Improvement Priority List for FY22

## Academic Proposals Summary Sheet

- Department of Aviation and Technical Education, College of Agriculture and Applied Sciences, proposes changing the name of the Certificate of Proficiency in Police Officer Standards and Training to Peace Officer Standards and Training.
- Department of Applied Economics, College of Agriculture and Applied Sciences, proposes creating an Institutional Certificate of Proficiency in the area of Small Firm Management.
- Department of Applied Economics, College of Agriculture and Applied Sciences, proposes changing the name of the Applied Economics-Small Firm Management minor to Small Firm Management minor.
- Department of Data Analytics and Information Systems, Jon M. Huntsman School of Business, proposes establishing an emphasis in Cybersecurity within the Information Systems undergraduate degree program.
- Department of Data Analytics and Information Systems, Jon M. Huntsman School of Business, proposes establishing an emphasis in Data Engineering within the Information Systems undergraduate degree program.
- Department of Data Analytics and Information Systems, Jon M. Huntsman School of Business, proposes establishing a Web Development emphasis within the Information Systems undergraduate degree program.
- Department of Data Analytics and Information Systems, Jon M. Huntsman School of Business, proposes restructuring and changing the existing degree program name from Management Information Systems to Information Systems.
- Department of Marketing and Strategy, Jon M. Huntsman School of Business, proposes creating a Consulting Minor.
- Center for Persons with Disabilities, Emma Eccles Jones College of Education and Human Services, proposes changing the name of the Center for Persons with Disabilities to the Institute for Disability Research Policy and Practice.
- Department of Special Education and Rehabilitation Counseling, Emma Eccles Jones College of Education and Human Services, proposes restructuring and name change for the Certificate of Proficiency in Rehabilitation Counseling to Certificate of Proficiency in Rehabilitation and Disability Studies.
- School of Teacher Education and Leadership, Emma Eccles Jones College of Education and Human Services, proposes creating an Education Paraprofessional Certificate of Completion.
- Center for Intersectional Gender Studies and Research, College of Humanities and Social Sciences, proposes a name change from the Center for Women and Gender to the Center of Intersectional Gender Studies and Research.

- Center for Intersectional Gender Studies and Research, College of Humanities and Social Sciences, proposes discontinuing the Minor in Women and Gender Studies.
- Center for Intersectional Gender Studies and Research, College of Humanities and Social Sciences, proposes creating a Certificate of Proficiency in Inclusive Leadership.
- Center for Intersectional Gender Studies and Research, College of Humanities and Social Sciences, proposes creating a Minor in Sexuality Studies.
- Center for Intersectional Gender Studies and Research, College of Humanities and Social Sciences, proposes creating a Minor in Intersectional Gender Studies.
- Departments of English and Journalism and Communication, College of Humanities and Social Sciences, proposes creating a Certificate of Proficiency in Digital Writing and Publication.
- Department of Languages, Philosophy and Communication Studies, College of Humanities and Social Sciences, proposes creating a Certificate of Proficiency in Teaching English to Speakers of Other Languages.
- Departments of Languages, Philosophy and Communication Studies, Political Science and Economics and Finance, College of Humanities and Social Sciences and Jon M. Huntsman School of Business, proposes creating a Certificate of Proficiency in Philosophy, Politics and Economics.
- Department of Sociology, Social Work and Anthropology, College of Humanities and Social Sciences, proposes creating a Certificate of Proficiency in Social Analytics.
- Department of Sociology, Social Work and Anthropology, College of Humanities and Social Services, proposes creating a new Department of Social Work by dividing the Department of Sociology, Social Work and Anthropology into the Department of Social Work and the Department of Sociology and Anthropology.
- Department of Biology, College of Science, proposes discontinuing the Biology: Environmental Bachelor of Arts and Bachelor of Science programs.
- Department of Biology, College of Science, proposes changing the name of the Ecology/Biodiversity Bachelor of Arts and Bachelor of Science to Ecology and Evolutionary Biology Bachelor of Arts and Bachelor of Science.
- Department of Computer Science, College of Science, proposes restructuring the Master of Computer Science program to a 33-credit professional, coursework-only degree.
- Department of Geosciences, College of Science, proposes adding a GeoWorkforce emphasis to the existing Bachelor of Arts and Bachelor of Science degrees in Geology.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Aviation and Technical Education in the College of Agriculture and Applied Sciences proposes changing the name of the Certificate of Proficiency in Police Officer Standards and Training to Peace Officer Standards and Training.

**EXECUTIVE SUMMARY**

The Department of Aviation and Technical Education in the College of Agriculture and Applied Sciences proposes changing the name of the Certificate of Proficiency in Police Officer Standards and Training to Peace Officer Standards and Training.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to change the name of the Certificate of Proficiency in Police Officer Standards and Training to Peace Officer Standards and Training in the College of Agriculture and Applied Sciences' Department of Aviation and Technical Education.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Aviation and Technical Education in the College of Agriculture and Applied Sciences proposes changing the name of the Certificate of Proficiency in Police Officer Standards and Training to Peace Officer Standards and Training, and

WHEREAS, The proposal will provide technical education training for peace officers in the southeast region, 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 Certificate of Proficiency in Police Officer Standards and Training to Peace Officer Standards and Training in the College of Agriculture and Applied Sciences' Department of Aviation and Technical Education and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

# CAAS - Aviation and Technical Education - Peace Officer Standards and Training

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

CAAS

**DEPARTMENT (include all cross listed departments)\***

Aviation and Technical Education

**Current Title (if applicable)\*** Police Officers Standards and Training

**Proposed Title\*** Peace Officer Standards and Training

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following Webber [Classification](#)  
Instructional Programs

**CIP Code (6-digits)** 43.0107  
\*

**Minimum Number of Credits (if applicable)\*** 23

**Maximum Number of Credits (if applicable)\*** 23

**Type of Degree: (BA, BS, etc.)\*** Certificate of Proficiency

## Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units



- Reinstatement of Previously Suspended Administrative Units
- Other

- Creation of Non-Administrative Units:**
- New Center
  - New Institute
  - New Bureau
  - Other

**Other: (explain change)**

### Additional Approvals (if applicable)

**Graduate Council\***  Yes  
 No

**Council on Teacher Education\***  Yes  
 No

### Section I: The Request

**R401 Purpose\*** Editorial correction for POST acronym from Police Officers Standards and Training to Peace Officer Standards and Training

### Section II: Program Proposal


**Proposed Action & Rationale\*** Correction of title to align with acronym.

**Labor Market Demand (if applicable)**

**Consistency with Institutional Mission & Institutional Impact\*** Provide technical education training for peace officers in the southeast region.


**Finances\*** POST is currently functioning as a self-support program. No financial impact.

### Section III: Curriculum (if applicable)

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Applied Economics in the College of Agriculture and Applied Sciences proposes creating an Institutional Certificate of Proficiency in the area of Small Firm Management.

**EXECUTIVE SUMMARY**

The Department of Applied Economics in the College of Agriculture and Applied Sciences proposes creating an Institutional Certificate of Proficiency in the area of Small Firm Management.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to create an Institutional Certificate of Proficiency in the area of Small Firm Management in the College of Agriculture and Applied Sciences' Department of Applied Economics.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Applied Economics in the College of Agriculture and Applied Sciences proposes creating an Institutional Certificate of Proficiency in the area of Small Firm Management, and

WHEREAS, The proposal will help students who want to startup a small business in the field of their studies, 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 create an Institutional Certificate of Proficiency in the area of Small Firm Management in the College of Agriculture and Applied Sciences' Department of Applied Economics and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

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DATE:

# CAAS - Applied Economics - Small Firm Management - Certificate

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

COLLEGE (include all cross listed colleges)\*

CAAS

DEPARTMENT (include all cross listed departments)\*

Applied Economics

Current Title (if applicable)\* Small Firm Management - Certificate

Proposed Title\* Small Firm Management - Certificate

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification Instructional Programs](#)

**CIP Code (6-digits)** 45.0602  
\*

**Minimum Number of Credits (if applicable)\*** 12

**Maximum Number of Credits (if applicable)\*** 12

**Type of Degree: (BA, BS, etc.)\*** Certificate

## Request

**Step 4: Select the Type of Change Being Requested.**

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

Other

- Creation of Non-Administrative Units:**
- New Center
  - New Institute
  - New Bureau
  - Other

**Other: (explain change)**

## Additional Approvals (if applicable)

**Graduate Council\***  Yes  
 No

**Council on Teacher Education\***  Yes  
 No

## Section I: The Request

### R401 Purpose\*

To create an Institutional Certificate of Proficiency in the area of small firm management.

## Section II: Program Proposal

### Proposed Action & Rationale\*

The College of Agriculture and Applied Sciences offers many different B.S. degrees with a specific science emphasis. However, many of the students earning these degrees have an entrepreneurial mindset and are desirous of starting their own business to utilize the skills they acquired in their B.S. degree. For example, a student with an equine science degree may want to start a horse training and stable business; or a plant science student may want to build a greenhouse and run a roadside fresh vegetable market; or a landscape architecture student may want to start their own landscape design business; or a student with a Dietetics or Nutrition Science B.S. may want to form their own consulting business. These students would benefit from a certificate of proficiency with emphasis in small firm accounting, management, analytics and law.

**Labor Market Demand (if applicable)**

Utah Workforce Service data indicate that there are about 5,000 new business startups each year. The very small firms, 1-4 employees, are 86% of those startups. This certificate program is aimed specifically at helping these small business startups be successful. In addition, the management training would also qualify the students for jobs in management. The annual growth rate in the field of management is 2.8% with over 16,000 new job openings each year, according to the latest Utah Workforce Services data.

**Consistency with Institutional Mission & Institutional Impact\***

This proposed certificate is consistent with the USU mission of being a student-centered land-grant university. It should not impact other USHE institutions in that USU has the only Applied Economics Department and no other institution offers a small firm management certificate with emphasis on agriculture and applied sciences. It will provide agriculture students with broader career opportunities.

**Finances\***

There will be no additional costs and no additional savings with this proposed certificate. The Applied Economics Department is currently teaching three of the four courses and they are not at capacity. The one new course will be created by a current faculty member in Applied Economics who has the expertise to do so and who frequently teaches much of this information in an extension role.

**Section III: Curriculum (if applicable)**



**Program Curriculum  
Narrative**

There are four courses (12 credits) required for this certificate.


APEC 2120 Small Firm Accounting Basics (new course)

APEC 2310 Small Firm Management (APEC 3020 renumbered and title changed)

APEC 3310 Analytical Methods in Applied Economics


APEC 4300 Agriculture Law (or other law course)

APEC 2120 and APEC 3310 will be taught in fall semesters and APEC 2310 and APEC 4300 will be taught in spring semesters. APEC 2120 needs to be taken as the first course and both APEC 2120 and APEC 2310 need to be taken prior to APEC 3310.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Applied Economics in the College of Agriculture and Applied Sciences proposes changing the name of the Applied Economics-Small Firm Management minor to Small Firm Management minor.

**EXECUTIVE SUMMARY**

The Department of Applied Economics in the College of Agriculture and Applied Sciences proposes changing the name of the Applied Economics-Small Firm Management minor to Small Firm Management minor.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to change the name of the Applied Economics-Small Firm Management minor to Small Firm Management minor in the College of Agriculture and Applied Sciences' Department of Applied Economics.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Applied Economics in the College of Agriculture and Applied Sciences proposes changing the name of the Applied Economics-Small Firm Management minor to Small Firm Management minor, and

WHEREAS, The proposal will be more reflective of the course emphasis and be in line with the emphasis that students in the minor desire, 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 Applied Economics-Small Firm Management minor to Small Firm Management minor in the College of Agriculture and Applied Sciences' Department of Applied Economics and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

# CAAS - Applied Economics - Small Firm Management - Minor

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

COLLEGE (include all cross listed colleges)\*

CAAS

DEPARTMENT (include all cross listed departments)\*

Applied Economics

Current Title (if applicable)\*

Applied Economics-Small Firm Management - Minor

Proposed Title\*

Small Firm Management - Minor

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification Instructional Programs](#)

**CIP Code (6-digits)** 45.0602

**Minimum Number of Credits (if applicable)\*** 18

**Maximum Number of Credits (if applicable)\*** 19

**Type of Degree: (BA, BS, etc.)\*** Minor

## Request

**Step 4: Select the Type of Change Being Requested.**

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

Other

- Creation of Non-Administrative Units:**
- New Center
  - New Institute
  - New Bureau
  - Other

**Other: (explain change)**

## Additional Approvals (if applicable)

**Graduate Council\***  Yes  
 No

**Council on Teacher Education\***  Yes  
 No

## Section I: The Request

### R401 Purpose\*

Change (shorten) the name of a minor.

## Section II: Program Proposal

### Proposed Action & Rationale\*

The minor name is being shortened to be more reflective of the course emphasis and to be more in line with the emphasis that students in the minor desire.

### Labor Market Demand (if applicable)

### Consistency with Institutional Mission & Institutional Impact\*


This name change remains within the Institutional Mission of Utah State University and should have no negative impacts. Positive impacts may occur if more students are drawn to the minor because of the name change and they leave USU with a more positive view of their overall experience.

### Finances\*

This will have no impact on finances.


### Section III: Curriculum (if applicable)

#### Program Curriculum Narrative

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

#### **Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

### **ITEM FOR ACTION**

Utah State University's Department of Data Analytics and Information Systems in the Jon M. Huntsman School of Business proposes establishing an emphasis in Cybersecurity within the Information Systems undergraduate degree program.

### **EXECUTIVE SUMMARY**

The Department of Data Analytics and Information Systems in the Jon M. Huntsman School of Business proposes establishing an emphasis in Cybersecurity within the Information Systems undergraduate degree program.

### **RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to establishing an emphasis in Cybersecurity within the Information Systems undergraduate degree program in the Jon M. Huntsman School of Business' Department of Data Analytics and Information Systems.



RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Data Analytics and Information Systems in the Jon M. Huntsman School of Business proposes establishing an emphasis in Cybersecurity within the Information Systems undergraduate degree program, and

WHEREAS, The proposal will help students better communicate their specific skills and competencies and align with employer needs, 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 establish an emphasis in Cybersecurity within the Information Systems undergraduate degree program in the Jon M. Huntsman School of Business' Department of Data Analytics and Information Systems and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

\_\_\_\_\_  
DATE:

# HSB - Data Analytics and Information Systems - Information Systems - Cybersecurity Emphasis

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

**DEPARTMENT (include all cross listed departments)\***

**Current Title (if applicable)\***

**Proposed Title\***

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following Webber [Classification](#)  
Instructional Programs

CIP Code (6-digits) 43.0404

Minimum Number of Credits (if applicable)\* 9

Maximum Number of Credits (if applicable)\* 9

Type of Degree: (BA, BS, etc.)\* BA, BS

## Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

Reinstatement of Previously Suspended Administrative Units

Other

**Creation of Non-Administrative Units:**

New Center

New Institute

New Bureau

Other

**Other: (explain change)**

## Additional Approvals (if applicable)

**Graduate Council\***  Yes

No

**Council on Teacher Education\***  Yes

No

## Section I: The Request

**R401 Purpose\***

The purpose of this proposal is to establish an emphasis in Cybersecurity within the IS undergraduate degree program.

## Section II: Program Proposal

**Proposed Action & Rationale\***

Cybersecurity has long been a focus of the Data Analytics and Information Systems Department, with courses provided in data communications, IT architecture, and information security. Organizing these courses into an emphasis will help students to better communicate their specific skills and competencies and align with employer needs. IS represents a relatively broad field, and establishing a Cybersecurity track will also allow the DAIS Department to more effectively leverage the Huntsman School's career development resources in developing relationships with corporate recruiters.

**Note:** The DAIS Department is simultaneously submitting a separate proposal to change the name of this BA,BS program from "Management Information Systems" to "Information Systems" (to align the degree name with the new department name) and to require the completion of at least one emphasis. Two other proposals for additional emphases are also being separately submitted.

**Labor Market Demand (if applicable)**

Information Systems is an existing degree program with about 200 currently declared majors. The market for graduates in IS has continued to strengthen dramatically across the state and region, and cybersecurity is one of the most pressing IT needs across the private and public sector. *Forbes* reported in January that unfilled cybersecurity jobs are expected to reach 1.8 million by 2022, up 20% from 1.5 million in 2015. The demand for graduates with cybersecurity skills is dramatically growing in the state of Utah with the increasing numbers of individuals working from home and by the rapid growth in the Utah tech industry (for example, see <https://gardner.utah.edu/wp-content/uploads/2019TechReportVol1.pdf> and <https://www.ksl.com/article/46494491/6-reasons-cybersecurity-will-be-a-top-utah-career-option-in-the-next-decade>). Wage growth in tech grew by nearly 17% in Utah during 2018, and the industry as a whole supports nearly 1/5 of Utah's economy. The skills students acquire in the Cybersecurity emphasis will provide key opportunities to support Utah's expanding tech-based economy.

**Consistency with Institutional Mission & Institutional Impact\***

As Utah's land-grant institution, Utah State University is charged with the task of providing a holistic and well-rounded education that also address critical employer needs and economic opportunities in the state. Undergraduate students who complete the IS degree program with the Cybersecurity emphasis will combine their general education experience at USU with a focused program that will more directly align them with their professional goals and with Utah's workforce needs.


**Finances\***

All changes can be met through the redeployment of existing resources.

**Section III: Curriculum (if applicable)**


**Program Curriculum Narrative**

The IS degree program requires 57 core credits (46 for the Huntsman School and 11 credits specific to IS). An established emphasis will be required for all graduates from the IS program (pending approval of the separate R401 that has been submitted). This nine-credit emphasis in Cybersecurity will provide a valuable new option for students fulfilling the new IS emphasis requirement. The attached Program Curriculum and Degree Map outlines the entire degree, including the proposed Cybersecurity emphasis.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

## Step 6: Submit

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Data Analytics and Information Systems in the Jon M. Huntsman School of Business proposes establishing an emphasis in Data Engineering within the Information Systems undergraduate degree program.

**EXECUTIVE SUMMARY**

The Department of Data Analytics and Information Systems in the Jon M. Huntsman School of Business proposes establishing an emphasis in Data Engineering within the Information Systems undergraduate degree program.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to establish an emphasis in Data Engineering within the Information Systems undergraduate degree program in the Jon M. Huntsman School of Business' Department of Data Analytics and Information Systems.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Data Analytics and Information Systems in the Jon M. Huntsman School of Business proposes establishing an emphasis in Data Engineering within the Information Systems undergraduate degree program, and

WHEREAS, The proposal will help students better communicate their specific skills and competencies and align with employer needs, 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 establish an emphasis in Data Engineering within the Information Systems undergraduate degree program in the Jon M. Huntsman School of Business' Department of Data Analytics and Information Systems and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

\_\_\_\_\_  
DATE:



# HSB - Data Analytics and Information Systems - Information Systems - Data Engineering Emphasis

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

HSB

**DEPARTMENT (include all cross listed departments)\***

Data Analytics and Information Systems

**Current Title (if applicable)\*** NA

**Proposed Title\*** Information Systems - Data Engineering Emphasis

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following Webber [Classification](#)  
Instructional Programs

**CIP Code (6-digits)** 11.0802  
\*

**Minimum Number of Credits (if applicable)\*** 9

**Maximum Number of Credits (if applicable)\*** 9

**Type of Degree: (BA, BS, etc.)\*** BA, BS

## Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

Reinstatement of Previously Suspended Administrative Units

Other

**Creation of Non-Administrative Units:**

New Center

New Institute

New Bureau

Other

**Other: (explain change)**

**Additional Approvals (if applicable)**

**Graduate Council\***

Yes

No

**Council on Teacher Education\***

Yes

No

**Section I: The Request**

**R401 Purpose\***

The purpose of this proposal is to establish an emphasis in Data Engineering within the IS undergraduate degree program.

**Section II: Program Proposal**

**Proposed Action & Rationale\***

As data and information tools have become increasingly critical in the private and public sector, the Data Analytics and Information Systems Department has significantly expanded curriculum in the management and processing of big data, and in data mining for information assurance. Organizing these courses into a dedicated emphasis will help students to better communicate their specific skills and competencies and align with employer needs. IS represents a relatively broad field, and establishing a Data Engineering track will also allow the DAIS Department to more effectively leverage the Huntsman School's career development resources in developing relationships with corporate recruiters.

It is important to note that “Data Engineering” (DE) represents a relatively new label that has been manufactured over the past decade within the private sector to describe a critical function in the business analytics pipeline. It does not at all represent an engineering discipline or subdiscipline in the conventional sense; i.e., the application of scientific principles to design and build machines or structures, or the use of natural resources for the benefit of humankind. DE is focused simply on the collection, cleaning, preparation, quality assurance, and management of data. It is an information-based endeavor that serves a supporting role in business processes. A recent search on the title “Data Engineer” in Glassdoor yielded over 80,000 postings. The listed job requirements illustrate the nature of the field and how it overlaps with Information Systems, with experience generally required in SQL, Agile project management tools, Python, JavaScript, web-based application program interfaces (API's), cloud architecture, general business functions and processes (for accounting, finance, marketing and so forth), and other key skills that are routinely covered as a part of the IS curriculum. (The two links provided below share additional insight into the rapid growth of this information discipline, illustrating in this case how the “Rationale” and “Labor Market Demand” for this proposal are closely intertwined.) Establishing a DE emphasis within the existing Information Systems degree will allow the Huntsman School and the DAIS department to respond directly to a market need that is wholly aligned with the DAIS mission. The distinction is further reflected in the Classification of Instructional Programs (CIP) code applied to this emphasis (11.0103), which falls broadly under “Information Sciences” and conforms closely to the categories of “Business Analytics” and “Data Analytics”. There will be little or no academic overlap with any program in the College of Engineering.

**Additional links:**

From Smith Hanley Associates: [Why Data Engineers are More in Demand than Data Scientists](#)

From QuantHub: [Will Demand for Data Engineers Fuel a Talent Shortage in 2020?](#)

**Note:** The DAIS Department is simultaneously submitting a separate proposal to change the name of this BA, BS program from "Management Information Systems" to "Information Systems" (to align the degree name with the new department name) and to require the completion of at least one emphasis. Two other proposals for additional emphases are also being separately submitted.

**Labor Market Demand (if applicable)**

Information Systems is an existing degree program with about 200 currently declared majors. In response to market needs, the DAIS Department has expanded curriculum in the management and processing of big data, and in data mining for information assurance. While great attention has been paid to data analytics and data science, "data engineering" has emerged to describe a kind of software engineering that focuses deeply on data – data infrastructure, data warehousing, data mining, data modeling, data crunching, and metadata management. This follows the associated surge in demand for data engineer skills testing. As with the information summarized above from Glassdoor and other sources, LinkedIn's 2020 "Emerging Jobs Report" and Hired's "2019 State of Software Engineers Report" ranked Data Engineer jobs at a level of demand comparable to Data Scientist and Machine Learning Engineer. This market has continued to strengthen dramatically across the state and region. A recent report from the Kem C. Garner Policy Institute at the University of Utah demonstrated that the Utah tech industry is growing twice as fast as other industries in the state, and three times as fast as tech in other U.S. states (see <https://gardner.utah.edu/wp-content/uploads/2019TechReportVol1.pdf>). Wage growth in tech grew by nearly 17% in Utah during 2018, and the industry as a whole supports nearly 1/5 of Utah's economy. These needs are further delineated by the Utah Jobs Outlook, which anticipates that areas such as software development and applications, market research analysts, and management analysts are among the top five fastest growing occupations in Utah. This same report identifies these opportunities as among the best in Utah that require at least a bachelor's degree. The skills students acquire in the Data Engineering emphasis will provide key opportunities across these domains, all of which rely heavily on big data.

**Consistency with Institutional Mission & Institutional Impact\***

As Utah's land-grant institution, Utah State University is charged with the task of providing a holistic and well-rounded education that also address critical employer needs and economic opportunities in the state. Undergraduate students who complete the IS degree program with the Data Engineering emphasis will combine their general education experience at USU with a focused program in data technologies and strategies that will more directly align them with their professional goals and with Utah's workforce needs.


**Finances\***

All changes can be met through the redeployment of existing resources.

## Section III: Curriculum (if applicable)


### Program Curriculum Narrative

The IS degree program requires 57 core credits (46 for the Huntsman School and 11 credits specific to IS). An established emphasis will be required for all graduates from the IS program (pending approval of the separate R401 that has been submitted). This nine-credit emphasis in Data Engineering will provide a valuable new option for students fulfilling the new IS emphasis requirement. The attached Program Curriculum and Degree Map outlines the entire degree, including the proposed Data Engineering emphasis.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

### Step 6: Submit

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Data Analytics and Information Systems in the Jon M. Huntsman School of Business proposes establishing a Web Development emphasis within the Information Systems undergraduate degree program.

**EXECUTIVE SUMMARY**

The Department of Data Analytics and Information Systems in the Jon M. Huntsman School of Business proposes establishing a Web Development emphasis within the Information Systems undergraduate degree program.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to establish a Web Development emphasis within the Information Systems undergraduate degree program in the Jon M. Huntsman School of Business' Department of Data Analytics and Information Systems.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Data Analytics and Information Systems in the Jon M. Huntsman School of Business proposes establishing a Web Development emphasis within the Information Systems undergraduate degree program, and

WHEREAS, The proposal will help students to better communicate their specific skills and competencies and align with employer needs, 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 establish a Web Development emphasis within the Information Systems undergraduate degree program in the Jon M. Huntsman School of Business' Department of Data Analytics and Information Systems and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_



# HSB - Data Analytics and Information Systems - Information Systems - Web Development Emphasis

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

HSB

**DEPARTMENT (include all cross listed departments)\***

Data Analytics and Information Systems

**Current Title (if applicable)\*** NA

**Proposed Title\*** Information Systems - Web Development Emphasis

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following website: [Classification Instructional Programs](#)

**CIP Code (6-digits)** 11.0103

**Minimum Number of Credits (if applicable)\*** 9

**Maximum Number of Credits (if applicable)\*** 9

**Type of Degree: (BA, BS, etc.)\*** BA, BS

## Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

Reinstatement of Previously Suspended Administrative Units

Other

**Creation of Non-Administrative Units:**

New Center

New Institute

New Bureau

Other

**Other: (explain change)**

## Additional Approvals (if applicable)

**Graduate Council\***  Yes

No

**Council on Teacher Education\***  Yes

No

## Section I: The Request

**R401 Purpose\***

The purpose of this proposal is to establish an emphasis in Web Development within the IS undergraduate degree program.

## Section II: Program Proposal

**Proposed Action & Rationale\***

Web development has long been a focus of the Data Analytics and Information Systems Department, with courses provided in web interface programming, electronic commerce, and web analytics. Organizing these courses into an emphasis will help students to better communicate their specific skills and competencies and align with employer needs. IS represents a relatively broad field, and establishing a Web Development track will also allow the DAIS Department to more effectively leverage the Huntsman School's career development resources in developing relationships with corporate recruiters.

**Note:** The DAIS Department is simultaneously submitting a separate proposal to change the name of this BA, BS program from "Management Information Systems" to "Information Systems" (to align the degree name with the new department name) and to require the completion of at least one emphasis. Two other proposals for additional emphases are also being separately submitted.

**Labor Market Demand (if applicable)**

Information Systems is an existing degree program with about 200 currently declared majors. The market for graduates in IS has continued to strengthen dramatically across the state and region. A recent report from the Kem C. Garner Policy Institute at the University of Utah demonstrated that the Utah tech industry is growing twice as fast as other industries in the state, and three times as fast as tech in other U.S. states (see <https://gardner.utah.edu/wp-content/uploads/2019TechReportVol1.pdf>). Wage growth in tech grew by nearly 17% in Utah during 2018, and the industry as a whole supports nearly 1/5 of Utah's economy. These needs are further delineated by the Utah Jobs Outlook, which anticipates that areas such as software development and applications, market research analysts, and management analysts are among the top five fastest growing occupations in Utah. This same report identifies these opportunities as among the best in Utah that require at least a bachelor's degree. The skills students acquire in the Web Development emphasis will provide key opportunities in the software and market research domains.

**Consistency with Institutional Mission & Institutional Impact\***

As Utah's land-grant institution, Utah State University is charged with the task of providing a holistic and well-rounded education that also address critical employer needs and economic opportunities in the state. Undergraduate students who complete the IS degree program with the Web Development emphasis will combine their general education experience at USU with a focused program in web technologies that will more directly align them with their professional goals and with Utah's workforce needs.


**Finances\***

All changes can be met through the redeployment of existing resources.

**Section III: Curriculum (if applicable)**


**Program Curriculum Narrative**

The IS degree program requires 57 core credits (46 for the Huntsman School and 11 credits specific to IS). An established emphasis will be required for all graduates from the IS program (pending approval of the separate R401 that has been submitted). This nine-credit emphasis in Web Development will provide a valuable new option for students fulfilling the new IS emphasis requirement. The attached Program Curriculum and Degree Map outlines the entire degree, including the proposed Web Development emphasis.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

## Step 6: Submit

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Data Analytics and Information Systems in the Jon M. Huntsman School of Business proposes restructuring and changing the existing degree program name from Management Information Systems to Information Systems.

**EXECUTIVE SUMMARY**

The Department of Data Analytics and Information Systems in the Jon M. Huntsman School of Business proposes restructuring and changing the existing degree program name from Management Information Systems to Information Systems.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to restructure and change the existing degree program name from Management Information Systems to the Information Systems in the Jon M. Huntsman School of Business' Department of Data Analytics and Information Systems.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Data Analytics and Information Systems in the Jon M. Huntsman School of Business proposes restructuring and changing the existing degree program name from Management Information Systems to Information Systems, and

WHEREAS, The proposal will allow students to better communicate their specific skills and competencies that align with employer needs, 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 restructure and change the existing degree program name from Management Information Systems to Information Systems in the Jon M. Huntsman School of Business' Department of Data Analytics and Information Systems and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

# HSB - Data Analytics and Information Systems - Information Systems

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

COLLEGE (include all cross listed colleges)\*

HSB

DEPARTMENT (include all cross listed departments)\*

Data Analytics and Information Systems

Current Title (if applicable)\* Management Information Systems

Proposed Title\* Information Systems

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification Instructional Programs](#)



**CIP Code (6-digits)** 11.0103

**Minimum Number of Credits (if applicable)\*** 66

**Maximum Number of Credits (if applicable)\*** 66

**Type of Degree: (BA, BS, etc.)\*** BA/BS

**Request**

**Step 4: Select the Type of Change Being Requested.**

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

Other

- Creation of Non-Administrative Units:**
- New Center
  - New Institute
  - New Bureau
  - Other

**Other: (explain change)**

## Additional Approvals (if applicable)

**Graduate Council\***  Yes  
 No

**Council on Teacher Education\***  Yes  
 No

## Section I: The Request

### R401 Purpose\*

The purpose of this R401 is to modify the name of the existing degree program in Management Information Systems and to require that students complete an approved emphasis within the degree program.

## Section II: Program Proposal

### Proposed Action & Rationale\*

It is proposed that (1) the existing BA/BS degree in Management Information Systems (MIS) be renamed as Information Systems (IS); and (2) the program in Information Systems be redesigned with required emphases. The purpose of the name change is to align the program with the new name of the department, which was rebranded last year as Data Analytics and Information Systems, and to reduce confusion among students who often conflate Management Information Systems with programs within the Management Department. With emphases organized within the IS program, students will be able to better communicate their specific skills and competencies that align with employer needs. IS represents a relatively broad field, and establishing tracks of study through the proposed emphases will allow the DAIS Department to more effectively leverage the Huntsman School's career development resources and focus on developing relationships with potential employers. The individual emphases will be approved separately through the R401 process.

**Labor Market Demand (if applicable)**

This is an existing degree program with about 200 currently declared majors. The market for graduates in IS has continued to strengthen dramatically across the state and region. A recent report from the Kem C. Garner Policy Institute at the University of Utah demonstrated that the Utah tech industry is growing twice as fast as other industries in the state, and three times as fast as tech in other U.S. states (see <https://gardner.utah.edu/wp-content/uploads/2019TechReportVol1.pdf>). Wage growth in tech grew by nearly 17 percent in Utah during 2018, and the industry as a whole supports nearly 1/5 of Utah's economy. These needs are further delineated by the Utah Jobs Outlook, which anticipates that areas such as software development and applications, market research analysts, and management analysts are among the top five fastest growing occupations in Utah. This same report identifies these opportunities as among the best in Utah that require at least a bachelor's degree. These are domains that significantly intersect with the IS program. Updated and restructured, the IS program will be able to continue to more directly address these labor demands.

**Consistency with Institutional Mission & Institutional Impact\***

As Utah's land-grant institution, Utah State University is charged with the task of providing a holistic and well-rounded education that also address critical employer needs and economic opportunities in the state. Undergraduate students who complete the IS degree program with an appropriate emphasis will combine their general education experience at USU with a focused program in information systems and data technologies that will more directly align them with their professional goals and workforce needs.


**Finances\***

All changes can be met through the redeployment of existing resources.

**Section III: Curriculum (if applicable)**


**Program Curriculum Narrative**

The IS degree program will remain largely unchanged from the current MIS degree. The core courses in the Huntsman School acumen will still be required, as outlined in the attached curriculum map. The current program also requires core credits within the DAIS Department, along with nine elective credits. This proposal updates the MIS core content based on recently developed courses that meet modern market needs for our graduates. The elective credits will need to be completed as a part of at least one department emphasis. The first three of these emphases (Web Development, Data Engineering, and Cybersecurity) will be approved separately in additional R401 proposals. All DAIS Department courses will continue to be available as electives outside of these IS emphases for any USU student in any degree program.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Marketing and Strategy in the Jon M. Huntsman School of Business proposes creating a Consulting Minor.

**EXECUTIVE SUMMARY**

The Department of Marketing and Strategy in the Jon M. Huntsman School of Business proposes creating a Consulting Minor.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to create a Consulting Minor in the Jon M. Huntsman School of Business' Department of Marketing and Strategy.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Marketing and Strategy in the Jon M. Huntsman School of Business proposes creating a Consulting Minor, and

WHEREAS, The proposal will prepare students to manage people, processes and strategies in all types of organizations, 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 create a Consulting Minor in the Jon M. Huntsman School of Business' Department of Marketing and Strategy and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

# HSB - Marketing and Strategy - Consulting Minor

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

COLLEGE (include all cross listed colleges)\*

HSB

DEPARTMENT (include all cross listed departments)\*

Marketing and Strategy

Current Title (if applicable)\*

N-A

Proposed Title\* Consulting Minor

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification Instructional Programs](#)

**CIP Code (6-digits)** 52.0201

**Minimum Number of Credits (if applicable)\*** 12

**Maximum Number of Credits (if applicable)\*** 12

**Type of Degree: (BA, BS, etc.)\*** Minor

## Request

**Step 4: Select the Type of Change Being Requested.**

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units



Other

- Creation of Non-Administrative Units:**
- New Center
  - New Institute
  - New Bureau
  - Other

**Other: (explain change)**

## Additional Approvals (if applicable)

**Graduate Council\***  Yes  
 No

**Council on Teacher Education\***  Yes  
 No

## Section I: The Request

**R401 Purpose\*** The purpose of this proposal is to propose and launch a new consulting minor in the Marketing and Strategy Department in the Huntsman School of Business at Utah State University. This minor has been needed at Utah State University to achieve career objectives and success for students in multiple disciplines.

## Section II: Program Proposal

**Proposed Action & Rationale\*** The proposed minor in consulting prepares students to manage people, processes, and strategies in all types of organizations and to consult with organizational leaders and members on these issues. These skills are needed by students in business, engineering, agriculture, sciences, and any technological discipline to get a job in consulting and excel in any job they acquire. Students have been asking for this program of study for some time. We now have the faculty and courses needed to deliver on their request with this minor.

**Labor Market Demand (if applicable)** Graduates with this minor and the appropriate technical training would be attractive candidates for employment in the big consulting firms like Accenture, Ernst & Young, Deloitte, etc. They will also fit in technical consulting firms for engineering, agriculture, accounting, etc. There is a current unmet demand for qualified graduates in the consulting industry and for managers with consulting skills. This will create strong career paths for students in STEM studies, finance, accounting, and agriculture.

**Consistency with  
Institutional Mission  
& Institutional  
Impact\***

The core purpose and primary mission of the Huntsman School of Business at Utah State University is to be an engine of growth for our community, state, nation and world and to be a career accelerator for our students. This minor directly fits that purpose and mission. It will have a substantial impact on the students at the university giving them the competencies to make a positive difference in the world. Graduates from the program will help organizations overcome problems and improve performance and realize their potential. The minor in consulting will open opportunities for USU students which would not be opened without the minor.

**Finances\***

No additional finances are required for the minor. With one exception all of the courses required for the consulting minor exist and have the capacity for our students. We will create one class in consulting that will be taught by faculty currently in the Marketing and Strategy Department.

We anticipate great demand for this minor and there will be an admissions process. Managing this demand will be essential to the financial health of the program. The preferred students for the minor have majors in technical fields such as engineering, agriculture, science, finance, information systems, computer science, accounting, etc. We will manage the growth of the program to ensure we will have the supply of seats in the classroom to meet the demand. We also want to establish USU as a supplier of high quality, well trained graduates. If we establish that brand in the market, the companies in our network will respond well and employ our students as interns and full-time employees.

**Section III: Curriculum (if applicable)**

**Program Curriculum Narrative**


The curriculum for this minor requires five courses and a total of 12 semester credit hours. The proposed consulting minor is designed to help students learn and execute the tools and concepts necessary to be successful, understanding human and organizational processes that facilitate or hinder work performance. Skills and tools taught in this program include:

1. Organizational behavior theory and research findings to explore causes and correlates of individual and group behavior in organizational settings.
2. Concepts and tools of project management will address issues of scope, time, and resources, and the effective management of complexity, risk, and ambiguity.
3. Tools of data-driven marketing decisions about advertising, branding, customer retention, product development, growth, pricing, promotions, and sales force management. This instruction provides hands-on experience identifying, collecting, and analyzing the information necessary to improve business decision making.
4. Concepts of consulting clients using their technical and non-technical disciplines with various enterprises and government agencies. Students will learn a systematic process to solve technical and organizational problems and manage client relations.
5. The concepts, models and tools execution through an intensive company internship. The consulting process to be proficient in leading and participating in consulting engagements. Leading consulting projects to deliver client value.

The content of the consulting minor will provide students a skill platform that is applicable across all university disciplines to be consultants in their given technical profession, e.g., engineering, nutrition, agriculture, forestry, human resources, etc.


Required courses for the consulting minor include the following :

- MGT 3100 – Organizational Behavior (2 credits)
- MGT 3600 – Project Management (2 credits)
- MSLE 4532 – Data-Driven Decision Making (2 credits)
- MSLE 4200 – Strategic Consulting (3 credits) *NEW*
- MSLE 4250 – Marketing-Strategy-Leadership-Internship (3 credits) Entrepreneurship Internship

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal

proposai.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Center for Persons with Disabilities in the Emma Eccles Jones College of Education and Human Services proposes changing the name of the Center for Persons with Disabilities to the Institute for Disability Research Policy and Practice.

**EXECUTIVE SUMMARY**

The Center for Persons with Disabilities in the Emma Eccles Jones College of Education and Human Services proposes changing the name of the Center for Persons with Disabilities to the Institute for Disability Research Policy and Practice.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to change the name of the Center for Persons with Disabilities to the Institute for Disability Research Policy and Practice in the Emma Eccles Jones College of Education and Human Services' Center for Persons with Disabilities.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Center for Persons with Disabilities in the Emma Eccles Jones College of Education and Human Services proposes changing the name of the Center for Persons with Disabilities to the Institute for Disability Research Policy and Practice, and

WHEREAS, The proposal will improve policies, services, and programs for people with disabilities and other at-risk populations, 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 Center for Persons with Disabilities to the Institute for Disability Research Policy and Practice in the Emma Eccles Jones College of Education and Human Services' Institute for Disability Research Policy and Practice and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

# CEHS - Center for Persons with Disabilities - Institute for Disability Research Policy and Practice

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

CEHS

**DEPARTMENT (include all cross listed departments)\***

Center for Persons with Disabilities

**Current Title (if applicable)\***

Center for Persons with Disabilities

**Proposed Title\***

Institute for Disability Research Policy and Practice

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following website: [Classification Instructional Programs](#)

CIP Code (6-digits) 000000

Minimum Number of Credits (if applicable)\* 0

Maximum Number of Credits (if applicable)\* 0

Type of Degree: (BA, BS, etc.)\* N/A

## Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units



Reinstatement of Previously Suspended Administrative Units

Other

**Creation of Non-Administrative Units:**

New Center

New Institute

New Bureau

Other

**Other: (explain change)** Renaming of an existing research center

### Additional Approvals (if applicable)

**Graduate Council\***  Yes

No

**Council on Teacher Education\***  Yes

No

### Section I: The Request

**R401 Purpose\***

The purpose of this request is to rename the Center for Persons with Disabilities. Our proposed new name is the Institute for Disability Research, Policy, and Practice. We have provided the rationale and additional justification for this request in the fields below.

### Section II: Program Proposal

**Proposed Action & Rationale\***

The Center for Persons with Disabilities is Utah's federally designated University Center for Excellence in Developmental Disabilities (UCEDD). The CPD was established in 1972, and was the first UCEDD program in the U.S. to focus on the educational and social needs of children and adults with disabilities. Our function as a UCEDD is to support research and training that improves policies, services, and programs for people with disabilities and other at-risk populations. The CPD has grown into one of the largest UCEDD programs in the nation and is recognized as a pioneer in research, training, technical assistance, and services for children and adults with disabilities, families, and the professionals who serve them. The CPD is the only federally designated UCEDD in Utah, and is the only disability-specific research and training center in the state of Utah.

The overall CPD budget in FY 2019 was \$19.3 million. 90% of this funding comes from extramural grants, contracts, or fee for service programs that we develop and administer. Much of our recent success has come from new federal and state partnerships that build upon the reputations of our people and programs. In FY 2019, CPD staff worked on 114 different projects funded through 273 different grants or contracts, conducting research, training and providing technical assistance in every county in Utah, 46 U.S. states and territories, and 5 different countries.

Although the majority of our work would be classified as community outreach, we have also made a focused effort to increase our on-campus presence to enrich the educational experience of preservice students at our home, Utah State University. Over the past year, CPD staff taught 28 courses, reaching approximately 820 USU students in 7 departments and generating over 1,500 credits. This is a marked increase from last year's total of teaching 324 USU students. Hundreds of other students are impacted through training opportunities, research assistantships, practicum experiences, and employment opportunities in our programs. In FY 19 we spent \$537,239 on direct student support. These efforts to educate and engage preservice students from a wide variety of disciplines are essential to creating the next generation of interdisciplinary professionals and leaders in healthcare, education, and social services.

The name, Center for Persons with Disabilities, was a reasonably descriptive name in the mid-1980's (when the name was adopted), but times have changed and the CPD has grown in size and scope of programs. There are now many other programs in the state of Utah that serve people with disabilities and the CPD is no longer a good descriptor of who we are or where we want to go as an organization, and it is a confusing name for others. Although CPD is widely recognized among long-term faculty and staff in Logan, many students and new faculty at USU confuse the CPD with the Disability Resource Center (DRC), which didn't exist back in the 1980s. We receive multiple calls every week from students or staff who are confused and think that we are the DRC. Others from across the state call us thinking that we are a disability service provider, an independent living center, or some other social service agency because our current name seems to imply that we are a direct service provider instead of a research, training, and technical assistance organization.

The CPD also currently houses many other "centers" that have emerged from the various grants and contracts that we administer (e.g. the Center for IDEA Financial Reporting, the National Center on Disability and Accessibility Education, the Mental Health & Developmental Disability National Training Center, the Center for Technical Assistance for Excellence in Special Education, the Center for Employment and Inclusion, and the Center for Professions in Education). We would also like to change our overall descriptor from

“Center” to “Institute”. We believe that the Institute descriptor is more appropriate because we currently house many centers within the Center for Persons with Disabilities. It can be difficult to describe our overall scope and organizational structure in our grant writing, marketing, and outreach efforts. Changing our identity to an institute that houses multiple “centers” would help clarify our internal structure and increase our competitiveness for grants and contracts.

The CPD staff and Leadership Team have spent many months meeting and evaluating potential renaming options. In mid-2019 we finalized our potential list of names to:

- Utah Institute on Leadership & Excellence in Applied Disability Studies
- Utah Institute for Human Services Policy & Practice
- Institute for Community Inclusion and Disability Studies
- Institute for Human Services and Community Engagement
- Mountain West Institute for Leadership in the Social Services
- Utah Institute for Human & Community Development
- Utah Institute for Community Inclusion
- Utah Institute for Disability Research, Policy, & Practice

After several rounds of staff feedback we conducted a final survey and the staff response overwhelmingly favored the **Institute for Disability Research, Policy, & Practice** at Utah State University. Staff felt like this was a more accurate and descriptive name for who we currently are, and what we would like to become. We feel that this name would help clarify our role and function as a UCEDD, and would highlight our work as a leading applied research organization at USU and in the nation. We feel that renaming the CPD at this time would provide us with an opportunity to launch a new rebranding campaign in conjunction with our 50th anniversary of the founding of the CPD (2022). The renaming and rebranding campaign would highlight the immense impact that the CPD has had over its 50 year history at USU and would bring recognition to USU for its leading role in supporting the disability research, education, and policy work that has occurred under the auspices of the CPD. The CPD is currently among the top 10 UCEDD programs in the nation in terms of budget, and has the greatest national reach of any other UCEDD. Our goal is to establish the CPD as the top UCEDD program in the country over the next 5 years, which will allow us to be more competitive for extramural funding, recruit top talent, and enhance USU’s reputation as national leader in disability research, education, and service.

**Labor Market  
Demand (if  
applicable)**

N/A

**Consistency with Institutional Mission & Institutional Impact\***

The CPD's guiding values are innovation, inclusion, collaboration, and caring. These values are directly informed by USU's mission to learning, diversity, and service (see: <https://www.usu.edu/president/missionstatement/>), and the CPD is one of the leading entities on campus in the areas of community engagement and inclusive programming. The CPD's reputation for innovation and excellence are a direct reflection of the supportive campus environment here at USU and the alignment of our respective values and missions.

The CPD's programs serve as a bridge between campus and the community. On January 31, 2020, the Carnegie Foundation for the Advancement of Teaching awarded Utah State University with the Carnegie Community Engagement Classification. The core team that wrote the application for this classification leaned heavily on the CPD to obtain information about our community impact and used multiple examples of our programs to illustrate USU's commitment to community engagement. The CPD houses many nationally recognized, model programs that directly serve people with disabilities or provide research, training or technical assistance to increase the competency of professionals in the human services. The CPD is one of the leading community engagement organizations at USU and hundreds of thousands of professionals in the disability and human services field know about USU through the work of the CPD.

The CPD also embodies USU's commitment to inclusive excellence. Over the past 10 years the CPD has started to work in complementary areas related to inclusion, diversity, and underserved populations. Research has demonstrated that the incidence of disability is directly correlated with social risk factors like poverty, public health, aging, immigration status, nutrition, homelessness, and mental health. We have developed programs that directly address many of these risk factors in order to improve quality of life and prevent disability in our communities. These programs emphasize diversity and inclusion and are a direct reflection of USU's "historical land-grant tradition of partnering with communities to address critical societal issues in the interest of the public good".


Changing our name from the CPD to the Institute for Disability Research, Policy, and Practice will not require any reorganization of people or programs and will not require new organizational structures. Our current Leadership Team and division structure will continue to function as it has for the past 3 years, and there will be no need to hire additional staff or change current staff roles.

**Finances\***

This proposed change will not require any new facilities, personnel, or equipment. The primary costs associated with changing the name of the CPD are in the form of updated signage and marketing materials. We anticipate that we will need approximately \$20,000-\$25,000 to update the physical signage at the CPD and to launch a national rebranding campaign. The CPD has a highly competent PR & Marketing team who will manage the rebranding and PR push required for this proposed name change. We have been planning for this name change and currently have sufficient resources to cover this expense without requesting additional institutional funds. Funding for these expenses will come from our returned indirect account and other discretionary resources that we have saved for this effort.


### Section III: Curriculum (if applicable)

Program Curriculum Narrative N/A

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

### **Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Special Education and Rehabilitation Counseling in the Emma Eccles Jones College of Education and Human Services proposes a restructuring and name change for the Certificate of Proficiency in Rehabilitation Counseling to Certificate of Proficiency in Rehabilitation and Disability Studies.

**EXECUTIVE SUMMARY**

The Department of Special Education and Rehabilitation Counseling in the Emma Eccles Jones College of Education and Humans Services proposes a restructuring and name change for the Certificate of Proficiency in Rehabilitation Counseling to Certificate of Profciency in Rehabilitation and Disability Studies.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to restructure and change the name for the Certificate of Proficiency in Rehabilitation Counseling to Certificate of Proficiency in Rehabilitation and Disability Studies in the Emma Eccles Jones College of Education and Human Services' Department of Special Education and Rehabilitation Counseling.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Special Education and Rehabilitation Counseling in the Emma Eccles Jones College of Education and Human Services proposes a restructuring and name change for the Certificate of Proficiency in Rehabilitation Counseling to Certificate of Proficiency in Rehabilitation and Disability Studies, and

WHEREAS, The proposal will allow students to become eligible for the Certified Rehabilitation Counselor (CRC) exam, 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 restructure and change the name of the Certificate of Proficiency in Rehabilitation Counseling to Certificate of Proficiency in Rehabilitation and Disability Studies in the Emma Eccles Jones College of Education and Human Services' Department of Special Education and Rehabilitation Studies and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

# CEHS - Special Education and Rehabilitation Counseling - Certificate in Rehabilitation and Disability

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

COLLEGE (include all cross listed colleges)\*

CEHS

DEPARTMENT (include all cross listed departments)\*

Special Education and Rehabilitation Counseling

Current Title (if applicable)\*

Certificate of Proficiency in Rehabilitation Counseling

Proposed Title\*

Certificate in Rehabilitation and Disability

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification Instructional Programs](#)

CIP Code (6-digits) \* 51.2310

Minimum Number of Credits (if applicable)\* 16

Maximum Number of Credits (if applicable)\* 23



Type of Degree: (BA, Certificate  
BS, etc.)\*

## Request

Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units
  - Other

- Creation of Non-Administrative Units:**
- New Center
  - New Institute
  - New Bureau
  - Other

Other: (explain change)

Additional Approvals (if applicable)

**Graduate Council\***  Yes  
 No

**Council on Teacher Education\***  Yes  
 No

## Section I: The Request

### R401 Purpose\*

The Department of Special Education and Rehabilitation Counseling in the College of Education and Human Services is seeking a name change for the Certificate of Proficiency in Rehabilitation Counseling to clearly differentiate between the Master of Rehabilitation Counseling (61 credit hours) and the certificate-based program. The certificate is currently an 18-credit hour program. The department is seeking to adjust the number of credits required from 18 to 16-23.

Present Name: Certificate of Proficiency in Rehabilitation Counseling consisting of 18 credit hours.

Proposed Name: Certificate in Rehabilitation and Disability consisting of 16-23 credit hours.

## Section II: Program Proposal

**Proposed Action & Rationale\***

Presently, Utah State University offers a master's degree in Rehabilitation Counseling and a Certificate of Proficiency in Rehabilitation Counseling.

The certificate program is a way for students to become eligible for the Certified Rehabilitation Counselor (CRC) exam administered through the Commission on Rehabilitation Counselor Certification (CRCC). This is a national certification exam and many state agencies serving people with disabilities require this credential.

Additionally, at the national level, the Category R route for CRC eligibility was discontinued by the CRCC, and replaced with a course structure consisting of seven content areas. These seven content areas are addressed in the eight courses offered in the USU Rehabilitation and Disability Studies certificate and students are able to select and enroll in the courses they need for exam eligibility. Depending upon the individual student need, this could range from 16-23 credits. The program is currently 18 credit hours.

Some students were confusing the name of the old certificate with having a full degree in counseling. This is not the case. The name change will help differentiate the two programs and add a measure of emphasis on the actual master's degree. This will also help to clearly differentiate between the two programs for our accreditation body. It will show that the certificate program is a recognized program of study through USU leading to national certification, but still separate from the actual master's degree.

USU and its students will benefit from greater clarity on the two programs and their purpose. The program itself will benefit because we will be able to clearly market the two programs and their differences. Potential students will benefit from the clear distinction and be able to choose the one best suited to their needs.

**Labor Market Demand  
(if applicable)**

The labor market is very strong and the following employment information was taken from O\*Net on line.

**Utah**

<b>Employment (2016)</b>	<b>Projected employment (2026)</b>	<b>Projected growth (2016-2026)</b>	<b>Projected annual job openings (2016-2026)</b>
670 employees	840 employees	25%	90

**United States**

<b>Employment (2018)</b>	<b>Projected employment (2028)</b>	<b>Projected growth (2018-2028)</b>	<b>Projected annual job openings (2018-2028)</b>
119,700 employees	131,500 employees	10% (faster than average)	14,000

**Consistency with  
Institutional Mission &  
Institutional Impact\***

This program is a distanced-based program and accessible to students in Utah and across the nation. Many of our students come from the rural parts of Utah (e.g., Blanding, Price, Moab, etc.). There are no other rehabilitation counseling programs in the state of Utah. The current faculty and staff structures are not impacted by this name change.

**Finances\***

There is no cost for the name change. All courses are part of the existing master's degree curriculum. There will be little to no impact on facilities and equipment and we do not anticipate any budgetary impact.

### Section III: Curriculum (if applicable)

#### Program Curriculum Narrative

The curriculum will be built upon existing graduate courses and consists of anywhere from 16-23 credits. The current certificate program is 18 credits. The variability in credits stems from a need for each student to demonstrate coursework in seven content areas outlined by the CRCC. Students with an existing master's degree will enroll in a combination of the courses outlined below with a program of study individualized to help them meet eligibility requirements for the Certified Rehabilitation Counselor (CRC) exam. Students will take 16-23 credits from the following courses:

REH 6100 - Professional Counseling Orientation (3 credits)

REH 6110 - Medical Aspects of Disability (3 credits)

REH 6120 - Psychosocial Aspects of Disability (3 credits)


REH 6150 - Rehabilitation Services and Resources (2 credits)

REH 6160 - Career Development, Analysis and Placement (3 credits)

REH 6190 - Vocational Assessment in Rehabilitation Counseling (3)

REH 6200 - Theories of Counseling (3 credits)

REH 6230 - Introduction to Research in Rehabilitation Counseling (3 credits)

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

#### **Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's School of Teacher Education and Leadership in the Emma Eccles Jones College of Education and Human Services proposes creating an Education Paraprofessional Certificate of Completion.

**EXECUTIVE SUMMARY**

The School of Teacher Education and Leadership in the Emma Eccles Jones College of Education and Humans Services proposes creating an Education Paraprofessional Certificate of Completion.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to create an Education Paraprofessional Certificate of Completion in the Emma Eccles Jones College of Education and Human Services' School of Teacher Education and Leadership.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's School of Teacher Education and Leadership in the Emma Eccles Jones College of Education and Human Services proposes creating an Education Paraprofessional Certificate of Completion, and

WHEREAS, The proposal will help teachers by supporting the career advancement of paraprofessional educators, 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 create an Education Paraprofessional Certificate of Completion in the Emma Eccles Jones College of Education and Human Services' School of Teacher Education and Leadership and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

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DATE:

# CEHS - School of Teacher Education and Leadership - Education Paraprofessional Certificate of Completion

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

CEHS

**DEPARTMENT (include all cross listed departments)\***

School of Teacher Education and Leadership

**Current Title (if applicable)\*** NA

**Proposed Title\*** Education Paraprofessional Certificate of Completion

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)



Step 3: Enter the correct CIP Code using the following website: [Classification Instructional Programs](#)

CIP Code (6-digits) 13.0101

Minimum Number of Credits (if applicable)\* 33

Maximum Number of Credits (if applicable)\* 33

Type of Degree: (BA, BS, etc.)\* Certificate of Completion

## Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

- Reinstatement of Previously Suspended Administrative Units
- Other

- Creation of Non-Administrative Units:**
- New Center
  - New Institute
  - New Bureau
  - Other

**Other: (explain change)**

### Additional Approvals (if applicable)

- Graduate Council\***
- Yes
  - No

- Council on Teacher Education\***
- Yes
  - No

### Section I: The Request

**R401 Purpose\***

The School of Teacher Education and Leadership (TEAL) requests the approval of an Education Paraprofessional Certificate of Completion.

### Section II: Program Proposal

**Proposed Action & Rationale\***

The School of Teacher Education and Leadership provides bachelor's degrees leading to licensure in Elementary and Secondary Education. In discussions with school leaders about what the School could do to assist school districts with the current teacher shortage, the idea of a dynamic credentialing opportunity was broached as a solution to help districts "grow their own" teachers by supporting the career advancement of paraprofessional educators already working in the school. This certificate program was then developed through a collaborative task force representing the USU-Uintah Basin Campus, the School of Teacher Education and Leadership, and the Uintah and Duchesne School Districts. Initially to be instituted in these school districts, the certificate program is already attracting attention from other statewide campuses and will play an integral role in fulfilling the university's land-grant mission.

**Labor Market  
Demand (if  
applicable)**

Utah employs over 15,000 education paraprofessionals each year, assisting a teaching core of over 30,000 (Utah State Board of Education, USBE). The U.S. Office of Employment Statistics (OES) estimates that most employment of education paraprofessionals will be due to replacement rather than job growth, indicating that Utah will have about 550 openings per year. However, according to Utah Workforce Services (UWS), during the 2018-2019 school year, the demand in Utah was 1,210 openings, more than doubling the OES estimate. More than 1/3 of these openings (446) were off the Wasatch Front, even though counties not on the Wasatch Front comprise only about 12% of Utah's population. UWS data indicate there will be a greater demand for education paraprofessionals than any other education profession. The data should also be understood in the context of the high job turnover for teachers in Utah, with about 11% of teachers leaving the profession each year in the first three years (USBE), resulting in a general teaching shortage with 75% of Utah districts indicating that they started the 2019 school year without a teacher hired for every classroom.

In response to the demand for teachers, many districts are searching for ways to "grow your own" teachers. Tapping into the paraprofessional ranks to provide a pathway to teacher licensure is one strategy for achieving this. For example, within the two school districts that participated in this collaboration, 106 individuals are serving as teachers without a teaching license, and these two relatively small districts are currently employing 396 paraprofessionals.

Within TEAL, at the various stages of the elementary teacher preparation program, 33 current paraprofessionals are already enrolled. About 1/3 of these come from the single statewide section of the final course students take before being formally admitted to the program. These numbers indicate both an interest on the part of paraprofessionals advancing their careers, especially at the statewide campuses, and an audience that could be more effectively tapped by TEAL.

**Consistency with  
Institutional Mission  
& Institutional  
Impact\***

According to the USU mission statement, "A core characteristic of USU is engagement with communities and people in economic development, improvements to quality of life, and human capital." The Education Paraprofessional Certificate of Completion meets these purposes by providing the beginnings of a route to address the shortage of teaching professionals that primarily rural school districts often face. This program represents a "grow your own" solution to the teacher shortage problem. Initially to be piloted in the Uintah Basin, this program has the potential to affect teacher preparation at other statewide campuses and centers as well.

No similar certificate program exists at other USHE institutions. However, the U of U Neighborhood Partners currently has a "grown your own" program moving paraprofessionals into the teaching ranks that exclusively serves Salt Lake City School District. USU's program would serve districts across the state, especially focusing on USU statewide campuses and centers. Associate's degrees in Education are currently available at DSU, UVU, and WSU. The degrees at DSU and UVU both focus on Early Childhood Education preparing individuals for roles working with young children in settings such as "private and corporate centers, Head Start, and public education tuition preschools" (UVU Catalog). The WSU degree is a pre-major program that prepares students for later work in Elementary Education or Special Education. The USU program would be the only program in the state that focuses specifically on the needs of education paraprofessionals to enhance the knowledge and skills needed in that role, while providing a dynamic credentialing pathway that would permit the paraprofessional to make important career decisions along the way. Through the Certificate of Completion as an Education Paraprofessional, or through the Associate of Science in Education, the paraprofessional could choose to remain a highly qualified paraprofessional (with some districts already agreeing that paraprofessionals who achieve these benchmarks would receive wage enhancements), or they could determine to continue toward the bachelor's degree and teacher licensure, with all courses in the certificate and A.S. programs counting toward the bachelor's degree.

No faculty or staff structures will be impacted by the program and the program will be delivered only within USU's service area. Courses within the certificate program that are taught in other departments will not be impacted because only service courses already provided by these departments will be used, and participants will be absorbed into spaces already available within the teacher preparation programs. Indeed, the impact will be positive in moving teacher preparation programs at USU closer to full capacity.

**Finances\***

In the implementation of the certificate program, part of the goal for teaching courses is to use local school district leaders or teachers to teach courses in the Paraprofessional Sequence (TEAL 1001, 1002, 1003, 1004, 1005) as well as other courses in the program (e.g., TEAL 1010). Local educators who teach one of these one credit courses would be paid at the \$1,200 per credit rate within the budget of the hosting USU statewide campus.


In addition, if courses in the Paraprofessional Sequence are taught by USU statewide faculty, their compensation would be addressed through summer month salary at the established rate commensurate with their degree through the budget of hosting USU statewide campus.

**Section III: Curriculum (if applicable)****Program Curriculum  
Narrative**

A Paraprofessional Task Force consisting of representatives from TEAL, USU-Uintah Basin, and local school districts developed this program. Because no standards for paraprofessionals, other than in the field of special education, were available, the task force developed standards that would be used for the development of the program. These development efforts included focus groups conducted with principals, teachers, and paraprofessionals from the two school districts. The standards were used for a curriculum mapping survey of TEAL's teacher preparation programs. From this, gaps between the standards and the programs were identified, and new courses focusing specifically on the needs of paraprofessionals were developed to address those gaps.


As a result, the curriculum will consist of five one-credit courses called the Paraprofessional Sequence. The courses in this sequence are Professional Relationships, Assessment for Paraprofessionals, Instructional Strategies for Paraprofessionals, Safe Schools, and Educator Self-Awareness.

The remaining 28 credits in the certificate will be filled by students completing their Communications Literacy, Quantitative Literacy and Intensive, and Breadth Education courses, as well as the initial courses in the Preparation Anchor section of TEAL's current teacher licensing program (i.e., ELED 1010, HDFS 1500). This coursework is necessary as TEAL intends to eventually propose an associate's degree that will follow this certificate as part of a "dynamic credentialing" effort by the school.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes a name change from the Center for Women and Gender to the Center of Intersectional Gender Studies and Research.

**EXECUTIVE SUMMARY**

The Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes a name change from the Center for Women and Gender to the Center of Intersectional Gender Studies and Research.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to change the name from the Center for Women and Gender to the Center of Intersectional Gender Studies and Research in the College of Humanities and Social Sciences' Center for Intersectional Gender Studies and Research.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes a name change from the Center for Women and Gender to the Center of Intersectional Gender Studies and Research, and

WHEREAS, The proposal will expand the efforts aimed at supporting outstanding research and teaching at USU, 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 Center for Women and Gender to the Center of Intersectional Gender Studies and Research in the College of Humanities and Social Sciences' Center for Intersectional Gender Studies and Research and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_



# CEHS - Center for Persons with Disabilities - Institute for Disability Research Policy and Practice

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

COLLEGE (include all cross listed colleges)\*

CEHS

DEPARTMENT (include all cross listed departments)\*

Center for Persons with Disabilities

Current Title (if applicable)\*

Center for Persons with Disabilities

Proposed Title\*

Institute for Disability Research Policy and Practice

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following website: [Classification Instructional Programs](#)

CIP Code (6-digits) 000000

Minimum Number of Credits (if applicable) 0

Maximum Number of Credits (if applicable) 0

Type of Degree: (BA, BS, etc.) N/A

### Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

Reinstatement of Previously Suspended Administrative Units

Other

**Creation of Non-Administrative Units:**

New Center

New Institute

New Bureau

Other

**Other: (explain change)** Renaming of an existing research center

### Additional Approvals (if applicable)

**Graduate Council\***  Yes

No

**Council on Teacher Education\***  Yes

No

### Section I: The Request

**R401 Purpose\***

The purpose of this request is to rename the Center for Persons with Disabilities. Our proposed new name is the Institute for Disability Research, Policy, and Practice. We have provided the rationale and additional justification for this request in the fields below.

### Section II: Program Proposal

**Proposed Action & Rationale\***

The Center for Persons with Disabilities is Utah's federally designated University Center for Excellence in Developmental Disabilities (UCEDD). The CPD was established in 1972, and was the first UCEDD program in the U.S. to focus on the educational and social needs of children and adults with disabilities. Our function as a UCEDD is to support research and training that improves policies, services, and programs for people with disabilities and other at-risk populations. The CPD has grown into one of the largest UCEDD programs in the nation and is recognized as a pioneer in research, training, technical assistance, and services for children and adults with disabilities, families, and the professionals who serve them. The CPD is the only federally designated UCEDD in Utah, and is the only disability-specific research and training center in the state of Utah.

The overall CPD budget in FY 2019 was \$19.3 million. 90% of this funding comes from extramural grants, contracts, or fee for service programs that we develop and administer. Much of our recent success has come from new federal and state partnerships that build upon the reputations of our people and programs. In FY 2019, CPD staff worked on 114 different projects funded through 273 different grants or contracts, conducting research, training and providing technical assistance in every county in Utah, 46 U.S. states and territories, and 5 different countries.

Although the majority of our work would be classified as community outreach, we have also made a focused effort to increase our on-campus presence to enrich the educational experience of preservice students at our home, Utah State University. Over the past year, CPD staff taught 28 courses, reaching approximately 820 USU students in 7 departments and generating over 1,500 credits. This is a marked increase from last year's total of teaching 324 USU students. Hundreds of other students are impacted through training opportunities, research assistantships, practicum experiences, and employment opportunities in our programs. In FY 19 we spent \$537,239 on direct student support. These efforts to educate and engage preservice students from a wide variety of disciplines are essential to creating the next generation of interdisciplinary professionals and leaders in healthcare, education, and social services.

The name, Center for Persons with Disabilities, was a reasonably descriptive name in the mid-1980's (when the name was adopted), but times have changed and the CPD has grown in size and scope of programs. There are now many other programs in the state of Utah that serve people with disabilities and the CPD is no longer a good descriptor of who we are or where we want to go as an organization, and it is a confusing name for others. Although CPD is widely recognized among long-term faculty and staff in Logan, many students and new faculty at USU confuse the CPD with the Disability Resource Center (DRC), which didn't exist back in the 1980s. We receive multiple calls every week from students or staff who are confused and think that we are the DRC. Others from across the state call us thinking that we are a disability service provider, an independent living center, or some other social service agency because our current name seems to imply that we are a direct service provider instead of a research, training, and technical assistance organization.

The CPD also currently houses many other "centers" that have emerged from the various grants and contracts that we administer (e.g. the Center for IDEA Financial Reporting, the National Center on Disability and Accessibility Education, the Mental Health & Developmental Disability National Training Center, the Center for Technical Assistance for Excellence in Special Education, the Center for Employment and Inclusion, and the Center for Professions in Education). We would also like to change our overall descriptor from

“Center” to “Institute”. We believe that the Institute descriptor is more appropriate because we currently house many centers within the Center for Persons with Disabilities. It can be difficult to describe our overall scope and organizational structure in our grant writing, marketing, and outreach efforts. Changing our identity to an institute that houses multiple “centers” would help clarify our internal structure and increase our competitiveness for grants and contracts.

The CPD staff and Leadership Team have spent many months meeting and evaluating potential renaming options. In mid-2019 we finalized our potential list of names to:

- Utah Institute on Leadership & Excellence in Applied Disability Studies
- Utah Institute for Human Services Policy & Practice
- Institute for Community Inclusion and Disability Studies
- Institute for Human Services and Community Engagement
- Mountain West Institute for Leadership in the Social Services
- Utah Institute for Human & Community Development
- Utah Institute for Community Inclusion
- Utah Institute for Disability Research, Policy, & Practice

After several rounds of staff feedback we conducted a final survey and the staff response overwhelmingly favored the **Institute for Disability Research, Policy, & Practice** at Utah State University. Staff felt like this was a more accurate and descriptive name for who we currently are, and what we would like to become. We feel that this name would help clarify our role and function as a UCEDD, and would highlight our work as a leading applied research organization at USU and in the nation. We feel that renaming the CPD at this time would provide us with an opportunity to launch a new rebranding campaign in conjunction with our 50th anniversary of the founding of the CPD (2022). The renaming and rebranding campaign would highlight the immense impact that the CPD has had over its 50 year history at USU and would bring recognition to USU for its leading role in supporting the disability research, education, and policy work that has occurred under the auspices of the CPD. The CPD is currently among the top 10 UCEDD programs in the nation in terms of budget, and has the greatest national reach of any other UCEDD. Our goal is to establish the CPD as the top UCEDD program in the country over the next 5 years, which will allow us to be more competitive for extramural funding, recruit top talent, and enhance USU’s reputation as national leader in disability research, education, and service.

**Labor Market  
Demand (if  
applicable)**

N/A

**Consistency with Institutional Mission & Institutional Impact\***

The CPD's guiding values are innovation, inclusion, collaboration, and caring. These values are directly informed by USU's mission to learning, diversity, and service (see: <https://www.usu.edu/president/missionstatement/>), and the CPD is one of the leading entities on campus in the areas of community engagement and inclusive programming. The CPD's reputation for innovation and excellence are a direct reflection of the supportive campus environment here at USU and the alignment of our respective values and missions.

The CPD's programs serve as a bridge between campus and the community. On January 31, 2020, the Carnegie Foundation for the Advancement of Teaching awarded Utah State University with the Carnegie Community Engagement Classification. The core team that wrote the application for this classification leaned heavily on the CPD to obtain information about our community impact and used multiple examples of our programs to illustrate USU's commitment to community engagement. The CPD houses many nationally recognized, model programs that directly serve people with disabilities or provide research, training or technical assistance to increase the competency of professionals in the human services. The CPD is one of the leading community engagement organizations at USU and hundreds of thousands of professionals in the disability and human services field know about USU through the work of the CPD.

The CPD also embodies USU's commitment to inclusive excellence. Over the past 10 years the CPD has started to work in complementary areas related to inclusion, diversity, and underserved populations. Research has demonstrated that the incidence of disability is directly correlated with social risk factors like poverty, public health, aging, immigration status, nutrition, homelessness, and mental health. We have developed programs that directly address many of these risk factors in order to improve quality of life and prevent disability in our communities. These programs emphasize diversity and inclusion and are a direct reflection of USU's "historical land-grant tradition of partnering with communities to address critical societal issues in the interest of the public good".


Changing our name from the CPD to the Institute for Disability Research, Policy, and Practice will not require any reorganization of people or programs and will not require new organizational structures. Our current Leadership Team and division structure will continue to function as it has for the past 3 years, and there will be no need to hire additional staff or change current staff roles.

**Finances\***

This proposed change will not require any new facilities, personnel, or equipment. The primary costs associated with changing the name of the CPD are in the form of updated signage and marketing materials. We anticipate that we will need approximately \$20,000-\$25,000 to update the physical signage at the CPD and to launch a national rebranding campaign. The CPD has a highly competent PR & Marketing team who will manage the rebranding and PR push required for this proposed name change. We have been planning for this name change and currently have sufficient resources to cover this expense without requesting additional institutional funds. Funding for these expenses will come from our returned indirect account and other discretionary resources that we have saved for this effort.


### Section III: Curriculum (if applicable)

Program Curriculum Narrative N/A

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

### **Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes discontinuing the Minor in Women and Gender Studies.

**EXECUTIVE SUMMARY**

The Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes discontinuing the Minor in Women and Gender Studies.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to discontinue the Minor in Women and Gender Studies in the College of Humanities and Social Sciences' Center for Intersectional Gender Studies and Research.



RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes discontinuing the Minor in Women and Gender Studies, and

WHEREAS, The proposal discontinuation will streamline the new Center for Intersectional Gender Studies and Research, 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 discontinue the Minor in Women and Gender Studies in the College of Humanities and Social Sciences' Center for Intersectional Gender Studies and Research and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

# CHASS - Center for Intersectional Gender Studies & Research - Women and Gender Studies Minor - Discontinued

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

CHASS

**DEPARTMENT (include all cross listed departments)\***

Center for Intersectional Gender Studies & Research

**Current Title (if applicable)\*** Women and Gender Studies Minor

**Proposed Title\*** Women and Gender Studies Minor - Discontinued

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following website: [Classification Instructional Programs](#)

CIP Code (6-digits) 05.0207

Minimum Number of Credits (if applicable)\* 18

Maximum Number of Credits (if applicable)\* 18

Type of Degree: (BA, BS, etc.)\* Minor

## Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

Reinstatement of Previously Suspended Administrative Units

Other

**Creation of Non-Administrative Units:**

New Center

New Institute

New Bureau

Other

**Other: (explain change)**

**Additional Approvals (if applicable)**

**Graduate Council\***

Yes

No

**Council on Teacher Education\***

Yes

No

**Section I: The Request**

**R401 Purpose\***

We are requesting to discontinue the Women and Gender Studies (WGS) minor currently offered. New academic programs, including two new minors and a certificate of proficiency, in the re-envisioned Center for Intersectional Gender Studies and Research will replace the WGS minor beginning in Fall 2021.

**Section II: Program Proposal**

**Proposed Action & Rationale\***

We propose discontinuing the Women and Gender Studies minor, which will be replaced by two new minors and a certificate of proficiency program. These new programs will be housed in the new Center for Intersectional Gender Studies and Research. The new programs include a minor in Intersectional Gender Studies, a minor in Sexuality Studies and a Certificate of Proficiency in Inclusive Leadership.

In February 2019, USU established taskforce to evaluate the current state of USU's gender programming. The taskforce, which included faculty, staff and administrators, was charged with assessing existing programs and developing a vision for increasing the impact of gender studies and research at USU. The taskforce recommendations were informed by an exhaustive review of programs at peer and leading institutions and broad engagement with faculty, staff and student stakeholders. This work guided the re-branding of the Center, the development of new programs and the design of new curriculum.

The new identity and structure of the Center reflects best practices at peer and leading institutions including a focus on interdisciplinary teaching and research centered on the concept of intersectionality. The renewed mission of the Center is to advance interdisciplinary research, support inclusive teaching practices and provide outstanding instruction. As such, we will discontinue existing WGS programs and classes and replace them with new academic programming under the name of Intersectional Gender Studies and Research.

**Labor Market Demand (if applicable)**

N/A for termination of a program.

**Consistency with Institutional Mission & Institutional Impact\***


The new certificates and minor replacing the Women and Gender Studies minor fully support USU's mission, which includes cultivating diversity of thought and culture. Core curricular areas of these academic programs include: (1) race/ethnicity and indigenous studies; (2) gender, sexuality and the body; (3) global and transnational issues; and (4) science, technology and the environment. Core thematic areas also include: (1) community engaged leadership; (2) understanding conflict, power and difference; and (3) inclusive leadership skills and perspectives. Therefore, we will continue providing students with interdisciplinary training across these thematic areas, thus preparing students to think critically about social, political and economic issues that they confront as citizens, workers and scholars.

**Finances\***

New programs replacing the Women and Gender Studies minor are fully funded by the Office of the Provost and the College of Humanities and Social Sciences.


### Section III: Curriculum (if applicable)

<b>Program Curriculum Narrative</b>	N/A
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**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

### **Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes creating a Certificate of Proficiency in Inclusive Leadership.

**EXECUTIVE SUMMARY**

The Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes creating a Certificate of Proficiency in Inclusive Leadership.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to create a Certificate of Proficiency in Inclusive Leadership in the College of Humanities and Social Sciences' Center for Intersectional Gender Studies and Research.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes creating a Certificate of Proficiency in Inclusive Leadership, and

WHEREAS, The proposal will prepare students to lead in an increasingly diverse and global world,  
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 create a Certificate of Proficiency in Inclusive Leadership in the College of Humanities and Social Sciences' Center for Intersectional Gender Studies and Research and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_



# CHASS - Center for Intersectional Gender Studies & Research - Inclusive Leadership - Certificate of Proficiency

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

COLLEGE (include all cross listed colleges)\*

CHASS

DEPARTMENT (include all cross listed departments)\*

Center for Intersectional Gender Studies & Research

Current Title (if applicable)\*

NA

Proposed Title\* Inclusive Leadership - Certificate of Proficiency

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following Webber [Classification](#)  
Instructional Programs

**CIP Code (6-digits)** 05.0299  
\*

**Minimum Number of Credits (if applicable)\*** 18

**Maximum Number of Credits (if applicable)\*** 0

**Type of Degree: (BA, BS, etc.)\*** Certificate of Proficiency

## Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

Reinstatement of Previously Suspended Administrative Units

Other

**Creation of Non-Administrative Units:**

New Center

New Institute

New Bureau

Other

**Other: (explain change)**

### Additional Approvals (if applicable)

**Graduate Council\***

Yes

No

**Council on Teacher Education\***

Yes

No

### Section I: The Request

**R401 Purpose\***

The Center of Intersectional Gender Studies and Research requests permission to create a Certificate of Proficiency in Inclusive Leadership. The program relies on a core course (IGS 3010: Inclusive Leadership & Community Engagement) offered by the Center for Intersectional Gender Studies and Research as well as existing courses across a wide range of departments, programs, and colleges. The certificate will provide students in any major with enhanced professional training in the areas of inclusion, leadership, and community engagement.

### Section II: Program Proposal

**Proposed Action & Rationale\***

Several USU programs offer courses or minors in topics related to leadership, including leadership and management, team leadership, instructional leadership, and communication and leadership. Similarly, several programs offer training in areas relevant to inclusion, diversity and equity, including social inequality, ethnic conflict, civil rights and multicultural psychology. USU currently has no programs that merge these areas to provide interdisciplinary training for students at the intersection of leadership and inclusion.

A Certificate of Proficiency in Inclusive Leadership will prepare students to lead in an increasingly diverse and global world. This program is appropriate for students planning careers in the public, private and non-profit sectors. Students will develop grounding in inclusive leadership principles, theories and research and gain valuable communication, collaboration and community engagement skills and experience. This program was developed with significant input from students and faculty across campus who believe that such a program is needed to enhance the professional skills and leadership potential of USU students.

**Labor Market Demand (if applicable)**

There is a growing demand among employers for professionals who can support their diversity and inclusion efforts. A majority of employers identify “working well with diverse peers” and “solving complex problems” as among the most important skills of new hires. Furthermore, recent college graduates increasingly prioritize an employer's commitment to equity and inclusion when seeking employment. In this labor market context, interdisciplinary training in Inclusive Leadership will support students’ commitment to inclusion and equity and prepare them to compete for high skilled jobs in the public, private, and non-profit sectors. Many USU graduates will pursue careers that require inclusive leadership and community engagement skills, and a certificate that serves the needs of all majors will enhance graduates' success in seeking jobs and sustaining careers.

**Consistency with  
Institutional Mission  
& Institutional  
Impact\***

USU's mission includes cultivating diversity of thought and culture. Core curricular areas of the certificate program include: (1) community engaged leadership; (2) understanding conflict, power and difference; and (3) inclusive leadership skills and perspectives. By providing students with interdisciplinary training across these three areas, this program will prepare students for leadership in an increasingly diverse and global professional landscape. USU's land-grant mission also prioritizes student-centered academic programs.

The Inclusive Leadership Certificate of Proficiency will provide training to students on the Logan campus and across the statewide campuses. The certificate will be available to students through face-to-face courses as well as online, providing outstanding instruction to students across the state. USU's mission also includes serving the public through learning, discovery and engagement. By preparing students for leadership and community engagement, this program will support equity and inclusion across Utah's private, public and non-profit sectors.

**Finances\***

This certificate program will be created using a core course offered through the Center for Intersectional Gender Studies and Research (IGS 3010: Inclusive Leadership & Community Engagement) and existing courses across a wide range of departments and colleges. No new financial resources are required.


**Section III: Curriculum (if applicable)**

**Program Curriculum  
Narrative**

The Inclusive Leadership certificate will be housed and administered by the Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences. However, the certificate will include courses from a variety of programs and departments in CHaSS and across campus so as to provide students from any major an opportunity to pursue training through this program.


The certificate has one core course as well as two additional skill-based requirements. The core course (IGS 3010: Inclusive Leadership & Community Engagement) will provide students with breadth and depth in theories and practices related to inclusive leadership. Students must select two skills-based courses from a range of courses related to oral and written communication and analytics, including technical communication, intercultural communication, writing for the workplace, data analytics and business communication. Students must then select one course from each of three thematic clusters: (1) *Community Engaged Leadership*; (2) *Understanding Conflict, Power and Difference*; and (3) *Inclusive Leadership Skills & Perspectives*. Courses within each cluster are drawn from a range of disciplines, including management, communication studies, political science, sociology and environmental studies.

The structure of this certificate program will prepare students for inclusive leadership irrespective of their major or career plans. Students can build upon their major or explore courses and topics outside of their major to build a more interdisciplinary program of study. Students who have yet to declare a major can use the certificate requirements to explore programs across campus.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes creating a Minor in Sexuality Studies.

**EXECUTIVE SUMMARY**

The Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes creating a Minor in Sexuality Studies.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to create a Minor in Sexuality Studies in the College of Humanities and Social Sciences' Center for Intersectional Gender Studies and Research.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes creating a Minor in Sexuality Studies, and

WHEREAS, The proposal will offer students interdisciplinary training in the study of sex, gender and sexuality, 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 create a Minor in Sexuality Studies in the College of Humanities and Social Sciences' Center for Intersectional Gender Studies and Research and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_



# CHASS - Center for Intersectional Gender Studies & Research - Sexuality Studies - Minor

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

COLLEGE (include all cross listed colleges)\*

CHASS

DEPARTMENT (include all cross listed departments)\*

Center for Intersectional Gender Studies & Research

Current Title (if applicable)\*

NA

Proposed Title\* Sexuality Studies - Minor

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following website: [Classification Instructional Programs](#)

CIP Code (6-digits) 05.0299

Minimum Number of Credits (if applicable)\* 18

Maximum Number of Credits (if applicable)\* 0

Type of Degree: (BA, BS, etc.)\* Minor

### Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

- Reinstatement of Previously Suspended Administrative Units
- Other

- Creation of Non-Administrative Units:**
- New Center
  - New Institute
  - New Bureau
  - Other

**Other: (explain change)**

### Additional Approvals (if applicable)

- Graduate Council\***
- Yes
  - No

- Council on Teacher Education\***
- Yes
  - No

### Section I: The Request

**R401 Purpose\***

The Center for Intersectional Gender Studies and Research proposes the creation of a minor in Sexuality Studies. The program will rely on core courses offered by the Center for Intersectional Gender Studies and Research as well as elective courses across a wide range of programs, departments, and colleges. The minor will provide students with depth and breadth training in the field of sexuality studies.

### Section II: Program Proposal

**Proposed Action & Rationale\***

On the recommendation of a gender studies taskforce, USU reimagined its gender studies program and renamed the Center for Women and Gender as the Center for Intersectional Gender Studies and Research. The task force based its recommendation on a review of programs at peer and leading institutions and this review has guided the development of the curriculum for the new Center. Among USU's ten peer institutions, eight offer academic degrees in sexuality studies, queer studies, and/or LGBTQ+ studies. Among the top twelve nationally ranked gender studies programs in the U.S., eleven offer degrees in sexuality studies, queer studies and/or LGBTQ+ studies. The proposed curriculum was developed by a curriculum committee consisting of faculty, instructors and students from a range of disciplines and colleges with expertise in gender and sexuality studies.

A Sexuality Studies minor will offer students interdisciplinary training in the study of sex, gender and sexuality. Students will gain mastery of the history of human sexuality and the formation of sexual identity and sexual expression across the life course. The interdisciplinary program will train students to think critically about sexuality at the intersection of race, ethnicity, social class, gender identity, and gender expression. Students completing the minor will have the opportunity to take courses across a range of disciplines, including anthropology, religious studies, political science, and history.

A second minor (in Intersectional Gender Studies/IGS) within the Center's academic programs has also been developed and proposed. While one of the four elective clusters for the IGS minor (Cluster #2: Gender, Sexuality, and the Body) overlaps with the electives offered for the Sexuality Studies minor, these courses are not required to complete the IGS degree. The two minors are complementary but distinct. While the IGS minor will provide a broad overview of the field of gender studies, the Sexuality Studies minor will provide depth in a single concentrated area of this field.

**Labor Market Demand (if applicable)**

There is growing demand among employers for professionals who are able to think critically and solve complex problems. National and statewide employer surveys reveal that these skills are more important than major or specific technical skills and know-how. Employers also increasingly seek those who can support their equity and inclusion efforts and who are able to productively collaborate with individuals across demographic, social and identity-based boundaries. In this labor market context, in-depth interdisciplinary training in sexuality studies will prepare students to compete for high skilled jobs across a range of sectors and professions.

**Consistency with  
Institutional Mission  
& Institutional  
Impact\***

USU's mission includes cultivating a diversity of thought and culture. By providing students with interdisciplinary training, this minor will prepare students to think critically about social, political, and economic issues that they confront as citizens, workers, and scholars.

USU's land-grant mission also prioritizes student-centered academic programs. The Sexuality Studies minor will be available to students on the Logan campus and across USU's statewide campuses. The required courses and a sufficient number of electives will be available to students via face-to-face and online instructional formats, providing outstanding instruction to students across the state.

USU's mission also includes serving the public through learning, discovery, and engagement. By preparing students to think critically about social inequality, history, identity, and culture, this program will support equity and inclusion across Utah's public, private, and non-profit sectors.

**Finances\***

This minor will be created using existing courses offered through the Center for Intersectional Gender Studies and Research. Elective courses will include existing courses offered across a wide range of programs, departments and colleges. No new financial resources are required.


**Section III: Curriculum (if applicable)**

**Program Curriculum  
Narrative**

The Sexuality Studies minor will be housed and administered by the Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences. However, the minor will include elective courses from a variety of programs and departments in CHaSS and across campus so as to provide students from any major an opportunity to pursue a degree in this program.


To complete the minor, students must complete eighteen credits of coursework, including two required courses and four elective courses. The two required courses include an introductory and theory-based course. The first required course is an introductory course (IGS 1010: Introduction to Intersectional Gender Studies) that will expose students to a broad survey of the field of gender and sexuality studies. The second core course (IGS 5910: Intersectional Feminist Theories) will provide students with exposure to competing perspectives and ongoing debates related to gender and sexuality.

In addition to core required courses, students can select four elective courses from a broad range of disciplines, including anthropology, art history, English, human development and family studies, sociology and education.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes creating a Minor in Intersectional Gender Studies.

**EXECUTIVE SUMMARY**

The Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes creating a Minor in Intersectional Gender Studies.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to create a Minor in Intersectional Gender Studies in the College of Humanities and Social Sciences' Center for Intersectional Gender Studies and Research.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences proposes creating a Minor in Intersectional Gender Studies, and

WHEREAS, The proposal will offer students breadth and depth training in the interdisciplinary field of gender studies, 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 create a Minor in Intersectional Gender Studies in the College of Humanities and Social Sciences' Center for Intersectional Gender Studies and Research and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_



# CHASS - Center for Intersectional Gender Studies & Research - Intersectional Gender Studies - Minor

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

CHASS

**DEPARTMENT (include all cross listed departments)\***

Center for Intersectional Gender Studies & Research

**Current Title (if applicable)\*** NA

**Proposed Title\*** Intersectional Gender Studies - Minor

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following website: [Classification Instructional Programs](#)

CIP Code (6-digits) 05.0299

Minimum Number of Credits (if applicable)\* 18

Maximum Number of Credits (if applicable)\* 0

Type of Degree: (BA, BS, etc.)\* Minor

## Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

- Reinstatement of Previously Suspended Administrative Units
- Other

- Creation of Non-Administrative Units:**
- New Center
  - New Institute
  - New Bureau
  - Other

**Other: (explain change)**

### Additional Approvals (if applicable)

- Graduate Council\***
- Yes
  - No

- Council on Teacher Education\***
- Yes
  - No

### Section I: The Request

**R401 Purpose\***

The Center for Intersectional Gender Studies and Research proposes the creation of a minor in Intersectional Gender Studies (IGS). The program relies on core courses offered by the Center for Intersectional Gender Studies and Research as well as existing courses across a wide range of programs, departments, and colleges. The minor will provide students with depth and breadth training in the field of gender studies.

### Section II: Program Proposal

**Proposed Action & Rationale\***

The IGS minor will replace the minor in Women and Gender Studies. On the recommendation of the gender studies taskforce, USU reimagined its gender studies programming and renamed the Center for Women and Gender as the Center for Intersectional Gender Studies and Research. The task force based its recommendations in part on a review of programs at peer and leading institutions, and this review has guided the development of the curriculum for the new IGS minor. The curriculum was developed by a curriculum committee consisting of faculty and instructors from a range of disciplines and colleges with expertise in gender studies and related fields.

An IGS minor will offer students breadth and depth training in the interdisciplinary field of gender studies. The interdisciplinary program will train students to think critically about gender inequality at the intersection of race, ethnicity, social class, gender identity/expression and sexual identity. Students completing the minor will have the opportunity to take courses across a range of disciplines, including anthropology, English, history, sociology, political science, psychology, education and biology.

A second minor within the Center's academic programs in Sexuality Studies has also been developed and proposed. While one of the four elective clusters for the IGS minor (Cluster #2: Gender, Sexuality & the Body) overlaps with electives offered for the Sexuality Studies minor, these courses are not required to complete the IGS degree. The two minors are complementary but distinct. While the IGS minor will provide a broad overview of the field of gender studies, the Sexuality Studies minor will provide depth in a single concentrated area of study.

**Labor Market Demand (if applicable)**

There is growing demand among employers for professionals who are able to think critically and solve complex problems. National and statewide employer surveys reveal that these skills are more important than major or specific technical skills and know-how. Employers also increasingly seek those who can support their equity and inclusion efforts and who are able to meaningfully engage and collaborate with individuals across demographic and social boundaries. In this context, in-depth interdisciplinary training in intersectional gender studies will prepare students to compete for high skilled jobs across a range of sectors and professions.

**Consistency with Institutional Mission & Institutional Impact\***

USU's mission includes cultivating diversity of thought and culture. Core curricular areas of the minor include: (1) race/ethnicity and indigenous studies; (2) gender, sexuality and the body; (3) global and transnational issues; and (4) science, technology and the environment. By providing students with interdisciplinary training across these four thematic areas, this program will prepare students to think critically about social, political and economic issues that they confront as citizens, workers and scholars.

USU's land-grant mission also prioritizes student-centered academic programs. The IGS minor will be available to students on the Logan campus and across USU's statewide campuses. All required courses and a sufficient number of electives will be available to students through face-to-face and online instructional formats, providing outstanding instruction to students across the state.

USU's mission also includes serving the public through learning, discovery and engagement. By preparing students to think critically about social inequality, social relations, culture and history, this program will support equity and inclusion across Utah's private, public and non-profit sectors.

**Finances\***

The IGS minor will be created using core courses already offered through the Center for Intersectional Gender Studies and Research as well as existing courses offered across a wide range of programs, departments and colleges. No new financial resources are required.


**Section III: Curriculum (if applicable)**

**Program Curriculum  
Narrative**

The IGS minor will be housed and administered by the Center for Intersectional Gender Studies and Research in the College of Humanities and Social Sciences. However, the minor will include elective courses from a variety of programs and departments in CHaSS and in other colleges across campus so as to provide students from any major an opportunity to pursue training through this program.


To complete the minor, students must complete 18 credits of coursework, including three required core courses and one course from three out of four thematic clusters. The three required courses include an introductory, applied and theory-based course. The first required course is an introductory course (IGS 1010: Introduction to Intersectional Gender Studies) that will expose students to a broad survey of the field. The second core course (IGS 3010: Inclusive Leadership & Community Engagement) provides students with exposure to the ways in which intersectional research and theory are applied in organizational contexts. The final required course (IGS 4010: Intersectional Gender Theory) exposes students to a range of theoretical perspectives within the field of gender studies.

In addition to required courses, students must select one course from three of the four thematic clusters: (1) Race, Ethnicity & Indigenous Studies; (2) Gender, Sexuality & the Body; (3) Global & Transnational Issues; and (4) Science, Technology and the Environment. Courses within each cluster are drawn from a range of disciplines, including history, religious studies, sociology, political science and environmental studies.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Departments of English and Journalism and Communication in the College of Humanities and Social Sciences proposes creating a Certificate of Proficiency in Digital Writing and Publication.

**EXECUTIVE SUMMARY**

The Departments of English and Journalism and Communication in the College of Humanities and Social Sciences proposes creating a Certificate of Proficiency in Digital Writing and Publication.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to create a Certificate of Proficiency in Digital Writing and Publication in the College of Humanities and Social Sciences' Departments of English and Journalism and Communication.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Departments of English and Journalism and Communication in the College of Humanities and Social Sciences proposes creating a Certificate of Proficiency in Digital Writing and Publication, and

WHEREAS, The proposal will provide students a considerable resource in seeking careers that involve written and/or digital components, 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 create a Certificate of Proficiency in Digital Writing and Publication in the College of Humanities and Social Sciences' Departments of English and Journalism and Communication and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

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DATE:



# CHASS - English Journalism and Communication - Digital Writing and Publication - Certificate of Proficiency

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

CHASS

**DEPARTMENT (include all cross listed departments)\***

English

Journalism and Communication

**Current Title (if applicable)\*** not applicable

**Proposed Title\*** Digital Writing and Publication - Certificate of Proficiency

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following website: [Classification Instructional Programs](#)

**CIP Code (6-digits)** 23.1301  
\*

**Minimum Number of Credits (if applicable)\*** 18

**Maximum Number of Credits (if applicable)\*** 18

**Type of Degree: (BA, BS, etc.)\*** Certificate of Proficiency

## Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

Reinstatement of Previously Suspended Administrative Units

Other

**Creation of Non-Administrative Units:**

New Center

New Institute

New Bureau

Other

**Other: (explain change)**

**Additional Approvals (if applicable)**

**Graduate Council\***

Yes

No

**Council on Teacher Education\***

Yes

No

**Section I: The Request**

**R401 Purpose\***

We are requesting permission to create a Certificate of Proficiency in Digital Writing and Publication. The proposal uses existing courses and faculty across departments and develops a certificate that will enhance job prospects for students in any major.

**Section II: Program Proposal**

**Proposed Action & Rationale\***

More than anything, the past six months have taught us the importance of virtual space in creating community, opportunity, connection and growth. The pandemic has turned us toward technology and virtual communication in ways that no one could have predicted. Internet use alone has increased 70% since March. And while nothing is certain at all, we do know with certainty that life will never be the same again. Historically, lists of necessary skill sets for undergraduates seeking jobs have placed oral and written communication at the top. Now more than ever, the ability to communicate needs to happen online. The Certificate of Proficiency in Digital Writing and Publication seeks to give all majors the opportunity to learn the skills needed to communicate effectively across media and to do so with an understanding of the importance of telling stories and telling them well. Currently, students might learn to write within their major or to appeal to an online audience that is known, but they often don't have a way to step back and consider the question of audience more broadly and the kinds of craft elements and tools that strong writers wield. While these students don't have time to undertake a second major in the area of writing or digital media, they do already possess the content knowledge in their discipline. What they need are the skills that will allow them to meet the world virtually. A Certificate of Proficiency in Digital Writing and Publication will be a considerable resource to students who seek careers that involve written and/or digital components. Additionally, it will provide a formal acknowledgement and validation for students who need to differentiate themselves from other job applicants. Faculty and advisors across campus have expressed support for this certificate as it will fulfill the needs and desires of students across the university.

**Labor Market Demand (if applicable)**

The pandemic has highlighted a growing trend in modern employment: the employees of the future (our current and future students) will need to demonstrate flexibility and nimbleness in meeting market demands throughout their careers. Training in digital communication and publishing is central to achieving such agility. As more and more businesses and retailers close their brick-and-mortar stores, the number of online retailers increases, with two million in the US alone. In addition, for small businesses to remain afloat, they often choose to move online. A recent study found that close to 40% of small businesses in the US do not have websites. That will clearly need to change if they are to remain solvent. We will need a cadre of professionals who have strong content backgrounds as well as the skills needed to turn their knowledge into stories—whether they are working for businesses, non-profits, government, or education.

**Consistency with Institutional Mission & Institutional Impact\***

The mission of Utah State University is to be student-centered in terms of academics, but also to then serve “the public through learning, discovery, and engagement.” We have a commitment to make sure our students learn what they need to learn so that they can then move out into the world. Communicating with others and the ability to foster communication is at the center of what we do in higher education. This certificate will facilitate the university's mission to put students first so that they can then engage with the world around them.

**Finances\***

This certificate of proficiency will be created using existing courses across two departments. No new financial resources are needed.

**Section III: Curriculum (if applicable)**

## **Program Curriculum Narrative**

This certificate of proficiency will be housed and administered in the College of Humanities and Social Sciences and the Department of English. It will incorporate classes from two areas of emphasis within English as well as the Department of Journalism and Communication.

The certificate will draw on three areas in the College of Humanities and Social Sciences, specifically Journalism and Communications (JCOM), Technical Communication and Rhetoric (TCR), and Creative Writing (CW). Students will be required to complete eighteen credits, including nine credits from a list of core classes, with one core class from each area: Journalism and Communications (JCOM), Technical Communication and Rhetoric (TCR), and Creative Writing (CW). The core is meant to ensure that students are participating in all three areas brought together in the certificate. The core classes will begin to give students some common terminology as well as shared experiences that they can then take into the second half of their certificate.

Students will then take an additional nine credits from either core or elective courses in the three areas. Students may count a three-credit internship as part of those nine additional credits. Whether the additional nine credits include an internship or not, the credits must come from at least two of the three areas. Again, we want to ensure that students are benefitting from the expertise and skills that all three areas offer. Students must earn a C or better in courses they are counting toward the certificate. See the attached program curriculum for a list of core and elective classes.

Each of the three areas offers specific and complementary skills that, when combined, give students the tools and the rationale for making intentional choices in language and presentation. Because they are working across and between fields, students are encouraged to excavate connections in language and media that would be impossible if limited to only one field. Below, we lay out the skills developed in each area, but the strength of the certificate is in how skills become multiplied exponentially when acquired at points of intersection.

- From the TCR courses, students will learn to write for workplace purposes and audiences; they will become familiar with current communication technologies, including photo manipulation software, and learn their ethical implications for social justice; they will learn how to write for social media, build websites, and design and edit accessible documents that meet the needs of a wide variety of users (including people with disabilities); and they will learn how to work collaboratively on design teams and manage communication projects.
- Journalism and Communications courses lay a theoretical foundation for

understanding mass communication. Beyond studying theory, though, these classes offer hands-on learning of practical skills for developing stories and conveying complex information in accessible ways. JCOM courses in this certificate emphasize multimedia communication for dissemination of information across a wide range of platforms.

- Creative writing courses will teach students to both establish and disrupt a narrative or story arc; select details that convey both story and deeper subject; launch metaphors and images that connect the concrete and abstract; wed form to content through understanding of genre and audience; give and receive meaningful feedback; revise based on feedback; and refine language and syntax to say more with less.

Again, the idea behind this structure is to ensure that students work in the places of overlap, to see, most broadly, the relationship between purpose and audience and to know which tools work best given their chosen audience. Because they have worked at the crossroads of fields, they are then also able to articulate and translate to potential employers the benefit of always asking about both function and beauty. Each of these three areas in the college are very popular with students. Undergraduates see the value of each area but all too often have to make a choice in following one path and not the others. This certificate gives them the opportunity to combine the content knowledge of their major with the aesthetic, technical, and professional tools offered in areas they might not typically have access to. While some students in this certificate may be majoring in one of the three areas of the certificate, the certificate itself is aimed at all students across the university as a way to meaningfully present their knowledge, through digital media, to an audience that may or may not be in their field.

Thumbnail sketches of courses offered in the certificate:

#### **TCR Core courses:**

#### **ENGL 3400: Writing for the Workplace (CI)**

Students are introduced to professional workplace writing, transitioning from writing for academic audiences to writing workplace documents. Students design and write professional documents, synthesize and evaluate arguments on technology and society, and collaborate in teams to present technical information.

#### **ENGL 3410: Digital Writing Technologies**

Teaches students how to learn writing technologies used by professional communicators, including photo manipulation software, advanced document design software, basic HTML and CSS, and screencasting tools.

### **ENGL 4400: Professional Editing (CI)**

Students learn editing of technical and scientific documents; working with deadlines, levels of editing, and editing marks; working with groups of editors and clients; and revising document design.

### **JCOM Core courses:**

#### **JCOM 2030—Multimedia Boot Camp**

Provides the basics of digital multimedia skills.

#### **JCOM 2220—Introduction to Video Media**

Introduction to the theories and practice of video production and functions in broadcasting and the electronic mass media, including concepts, techniques, and impacts of various video approaches.

#### **JCOM 2400—Introduction to Social Media**

This course addresses the history of social media platforms, the theoretical foundations for persuasion, message creation, and community building, and the ethical responsibilities of public communication. Students learn to analyze audiences across platforms and decide on the strongest messaging.



**CW Core courses:**

**ENG 3420: Fiction Writing**

Covers the basic elements of writing fiction: form, structure, plot, theme, characterization, dialogue, point of view, and imagery.

**ENG 3430: Poetry Writing**

Covers the basic elements of writing poetry: language, detail, voice, tone, literal and figurative imagery, rhythm, open and closed form, structure and theme.

**ENG 3440: Creative Nonfiction Writing**

Focuses on the essay as creative nonfiction, emphasizing persona, audience, purpose, tone and style. Students study difference between fiction and nonfiction. Goal is to write publishable nonfiction.

**TCR Elective courses:**

**ENGL 4410: Document Design and Graphics**

Teaches design principles, color theory, typography, and graphics. Students learn to analyze and improve the design of existing documents, as well as to design new documents to meet stakeholders' needs. Prerequisite/Restriction: ENGL 3410

**ENGL 4900: Internship/Cooperative Work Experience**

Offers credit for professional experience obtained outside the classroom, prior to

graduation. Requires statement of professional goals and summary report following the

experience. Prerequisite/Restriction: Permission of department.

### **ENGL 5400: Technology and Activism**

Students examine the role of ethics and social justice in the use and development of technology, learning to connect theory and heuristics with user advocacy and decision making. Topics, which vary by instructor, have included digital democracy and hacktivism, gender and technology, and accessibility.

### **ENGL 5410: Digital and Social Media**

Examines digital media genres, providing opportunities for students to apply theories and best practices in developing many types of digital documents. Topics, which vary by instructor, have included social media marketing, writing for people with disabilities, writing for the gaming industry, and international professional communication. Prerequisite: ENGL 3410 with grade of B- or better.

### **ENGL 5420: Project Management in Technical Communication**

Students study project management strategies involving and affecting diverse groups of stakeholders. Students learn how gender, race, culture, age, ideology, and socioeconomic class influence the design, execution, and outcomes of projects. Topics vary by instructor. Prerequisite: ENGL 3400 with grade of B- or better.

### **JCOM Elective Courses:**

#### **JCOM 3110—Feature Writing (CI)**

Intensive feature-writing course emphasizing the research, writing, editing, and marketing of articles for magazines, newspapers, online sites, and other publications.

#### **JCOM 3140—Opinion Writing (DSS)**

Study and practice of persuasive editorial and opinion writing for the mass media.

**JCOM 4010—Mass Communication Ethics (DSS)**

Study of ethical systems and philosophies and their applications to the practice of mass communication.

**JCOM 4020—Mass Media and Society (DSS)**

Study of theories and practice of the impact of mass media in conjunction with other social institutions: political, social, cultural, ideological, economic, and religious.

NOTE: Depending on how this is taught, it could be a good fit for the certificate, but other courses listed for this cluster might be more relevant.

**JCOM 4030—Mass Media Law (DSS)**

A comprehensive exploration of mass communication law. The course examines media rights of free expression and both the history and applicability of First Amendment protections. The courses discusses the structure and functioning of the U.S. court system, defamation, trademark, copyright, access to information, and other related topics and themes.

**JCOM 4410—Gender and the Mass Media (CL2)**

Examines the nature of gender-based images in a variety of mass media, from advertising to magazines, television, and film. Analysis of gender stereotypes and portrayals in news and entertainment media, along with resulting social impacts. Prerequisites: junior standing or instructor permission.

## **JCOM 4510—Communication Internship**

Supervised, real-world training and practice in communication work places, including news and business environments.

## **JCOM 5400—Social Media Analytics and Client Management**

This course prepares students to run professional social media accounts through an immersion in cross-platform storytelling. Students learn social-media tools and use skills in research, videography, graphic design, and writing to create messages for social media platforms.

### **CW Elective courses:**

#### **ENGL 3420: Fiction Writing**

Covers the basic elements of writing fiction: form, structure, plot, theme, characterization, dialogue, point of view, and imagery.


#### **ENG 3430: Poetry Writing**

Covers the basic elements of writing poetry: language, detail, voice, tone, literal and figurative imagery, rhythm, open and closed form, structure and theme.

#### **ENG 3440: Creative Nonfiction Writing**


Focuses on the essay as creative nonfiction, emphasizing persona, audience, purpose, tone and style. Students study difference between fiction and nonfiction. Goal is to write publishable nonfiction.

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**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Languages, Philosophy and Communication Studies in the College of Humanities and Social Sciences proposes creating a Certificate of Proficiency in Teaching English to Speakers of Other Languages.

**EXECUTIVE SUMMARY**

The Department of Languages, Philosophy and Communication Studies in the College of Humanities and Social Sciences proposes creating a Certificate of Proficiency in Teaching English to Speakers of Other Languages.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to create a Certificate of Proficiency in Teaching English to Speakers of Other Languages in the College of Humanities and Social Sciences' Department of Languages, Philosophy and Communication Studies.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Languages, Philosophy and Communication Studies in the College of Humanities and Social Sciences proposes creating a Certificate of Proficiency in Teaching English to Speakers of Other Languages, and

WHEREAS, The proposal will allow students to teach locally as well as globally, 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 create a Certificate of Proficiency in Teaching English to Speakers of Other Languages in the College of Humanities and Social Sciences' Department of Languages, Philosophy and Communication Studies and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

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DATE:

# CHASS - Languages, Philosophy and Communication Studies - Teaching English to Speakers of Other Languages - TESOL Certificate of Proficiency

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

CHASS

**DEPARTMENT (include all cross listed departments)\***

Languages, Philosophy and Communication Studies

**Current Title (if applicable)\*** Not Applicable

**Proposed Title\*** Teaching English to Speakers of Other Languages - TESOL Certificate of Proficiency



**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification Instructional Programs](#)

**CIP Code (6-digits)\*** 13.1401

**Minimum Number of Credits (if applicable)\*** 18

**Maximum Number of Credits (if applicable)\*** 18

**Type of Degree: (BA, BS, etc.)\*** Certificate of Proficiency

**Request**

**Step 4: Select** the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

**Administrative Unit Changes:**

- New Administrative Units
- Administrative Unit Transfer
- Administrative Unit Restructure
- Administrative Unit Consolidation
- Reinstatement of Previously Suspended Administrative Units
- Other

**Creation of Non-Administrative Units:**

- New Center
- New Institute
- New Bureau
- Other

**Other: (explain change)**

**Additional Approvals (if applicable)**

**Graduate Council\***  Yes  
 No

**Council on Teacher Education\***  Yes  
 No

**Section I: The Request**

**R401 Purpose\***

We are requesting permission to create a Certificate of Proficiency in Teaching English to Speakers of Other Languages (TESOL). The proposal uses a mix of new courses developed by faculty in the Department of Languages, Philosophy and Communication Studies as well as existing courses in the college of CHASS. The program would provide certificate holders from any academic major the necessary knowledge and a set of transferable skills for pursuing a variety of different teaching opportunities with students from diverse backgrounds.

**Section II: Program Proposal**

**Proposed Action & Rationale\***

USU currently offers two different options for students who are interested in teaching English to speakers of other languages. One is for elementary and secondary education majors in the School of Teacher Education and Leadership which offers a K-12 English as a Second Language (ESL) endorsement. This option prepares students to teach K-12 in the United States. Many of the required classes for this endorsement are offered at the graduate level (6000 level). The other option is for master's level students in the Department of Languages, Philosophy, and Communication Studies which offers a Master of Second Language Teaching degree. This degree is considered a terminal degree in the field of ESOL for those interested in teaching.

Students with the proposed certificate would be able to teach locally as well as globally in contexts such as the following:

- Teaching English as part of international cultural experiences
- Teaching abroad in K-12, college, or private school settings
- Working with immigrant and refugee populations in the United States through nonprofit agencies and private language schools

In short, the certificate curriculum offers undergraduate students at USU the opportunity to explore the field of teaching English to speakers of other languages without acquiring a teacher certification or entering graduate school. This will be the only face to face TESOL certificate program in the USHE system. The University of Utah offers an online TESOL certificate and Snow College gives a Certificate of Proficiency for students who complete a TESOL major.

**Labor Market Demand (if applicable)**

English is currently the most studied foreign language in the world. According to the British Council, one of the largest providers of English classes in the world, approximately 1.7 billion people were learning and using English worldwide in 2015 and this number was predicted to rise to 2 billion by 2020. Those numbers are supported with data from specific countries worldwide: Chinese Vice Premier Liu Yandong stated in 2015 that more than 300 million Chinese were learning English, Mexico introduced plans for more than 12 million school children to be learning English in 2009, and Japan has made English language instruction a required subject in primary education. According to a 2013 study by GSV Advisors for Pearson English, one of the largest English language training companies in the world, English language instruction for non-native speakers is a \$63 billion a year industry.

These numbers speak to the worldwide need for English teachers. TESOL International Organization, a professional organization with 12,000 members worldwide, has recognized this demand with its recent publication of Standards for TESOL certificate programs. There are many online certificate mills that offer an inadequate teaching certificate and it's common to run into a native speaker who has travelled abroad and had experience teaching English. These untrained 'teachers' are often given conversation roles in classes or work as a teacher's aide. With our TESOL certificate, USU students will have the opportunity to work in a variety of different schools, earn a higher wage, and ultimately have a more authentic and meaningful teaching and intercultural experience.

In addition to the overseas demand, there are for opportunities for English teachers in the U.S. as the non-native speaking population rises. For example, the English Skills Learning Center (ESLC) in Logan, Utah has been awarded a \$250,000 grant by the U.S. Department of Homeland Security to help more refugees and immigrants achieve citizenship until 2021. TESOL certificate holders would be qualified to work at language centers such as the ESLC.

Beyond the labor market demand, students who teach abroad learn valuable skills that will make them stronger job candidates in the U.S. Today's labor market requires workers who can deal with ambiguous situations, communicate clearly, and take a leadership role. Being immersed in a foreign education system and working with non-native speakers from diverse backgrounds will provide certificate holders such invaluable experience. Each year approximately 500 USU students and over 340,000 students nationwide participate in a study abroad experience. There is demonstrated evidence that students at USU are interested in pursuing global experiences and this certificate would provide a means for them to engage in meaningful cross-cultural explorations.

**Consistency with Institutional Mission & Institutional Impact\***

The mission of Utah State University is to be a "premier student-centered land-grant and space-grant university". In order to accomplish this goal, the university emphasizes that academics come first and places importance on cultivating diversity of thought and culture and on serving the public through learning, discovery, and engagement. The TESOL Certificate of Proficiency is consistent with the mission of Utah State by offering a program which emphasizes cultivating diversity of thought and culture as it focuses on teaching students from diverse cultures, backgrounds, and languages.

**Finances\*** This Certificate of Proficiency will be created using existing courses. Current faculty in the Department of Languages, Philosophy and Communication Studies have the expertise to teach the classes. No new financial resources are needed.

### **Section III: Curriculum (if applicable)**

**Program Curriculum  
Narrative**

This Certificate of Proficiency will be housed and administered in the College of Humanities and Social Sciences and the Department of Languages, Philosophy, and Communication Studies. The certificate adheres to the standards set out by TESOL International Organization and exceeds the hourly requirement for their standards.

The certificate consists of six classes, including a practicum. Four of the six courses were developed specifically for the certificate in order to meet the TESOL International Organization standards. These core courses focus on the structure of the English language, pedagogy, and language assessment. They provide the necessary knowledge, but more importantly focus on the application of this knowledge in the classroom. The capstone course is a practicum in which students are given the opportunity to teach and reflect on their teaching practice. These core classes include:

LANG 3100: A Linguistic Introduction to English, which course introduces students to English grammar, including topics such as phonology, morphology, syntax, pragmatics, and issues in acquisition of English by adult learners. It gives students (particularly prospective teachers) a working knowledge of English as a linguistic system.

LANG 3110: Language Learning Pedagogy, which helps students acquire basic principles of teaching English as a foreign language, including designing of lessons and materials and classroom management. Students will also learn about resources for continuous professional development.

LANG 3120: Introduction to English Language Assessment, which introduces principles of assessment in teaching the English language. Students will learn about theory and practice of language assessment, explore formative and summative forms of assessment, as well as quantitative and qualitative ways of assessing individual language ability.

LANG 3150: TEFL Practicum, which provides students the opportunity to teach in a setting of their choosing and then reflect on their performance through peer and expert reviews of their teaching, applying what they have learned from their classes. The course includes reflective observation of ESL classes, video-recorded peer teaching, and teaching non-native speakers of English in the local community.

In addition to the core courses, two other components of the certificate are required: an introductory course to linguistics and a course on cultural diversity. Students will have the opportunity to choose from different existing courses to fulfill these two certificate requirements. These classes are:

Introduction to linguistics

LING 3200: Introduction to Linguistics


LING/ANTH 4100: The Study of Language

Diversity/Culture

IELI 2475: Cross-Cultural Explorations


LING 4900: Analysis of Cross-Cultural Difference

CMST 3330: Intercultural Communication

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Departments of Languages, Philosophy and Communication Studies, Political Science and Economics and Finance in the College of Humanities and Social Sciences and the Jon M. Huntsman School of Business proposes creating a Certificate of Proficiency in Philosophy, Politics and Economics.

**EXECUTIVE SUMMARY**

The Departments of Languages, Philosophy and Communication Studies, Political Science and Economics and Finance in the College of Humanities and Social Sciences and the Jon M. Huntsman School of Business proposes creating a Certificate of Proficiency in Philosophy, Politics and Economics.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to create a Certificate of Proficiency in Philosophy, Politics and Economics in the College of Humanities and Social Sciences and the Jon M. Huntsman School of Business' Departments of Languages, Philosophy and Communication Studies, Political Science and Economics and Finance.



RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Departments of Languages, Philosophy and Communication Studies, Political Science and Economics and Finance in the College of Humanities and Social Sciences and the Jon M. Huntsman School of Business proposes creating a Certificate of Proficiency in Philosophy, Politics and Economics, and

WHEREAS, The proposal will introduce students to the principal texts that have defined these disciplines, 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 create a Certificate of Proficiency in Philosophy, Politics and Economics in the College of Humanities and Social Sciences and the Jon M. Huntsman School of Business' Departments of Languages, Philosophy and Communication Studies, Political Science and Economics and Finance and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

**College of Humanities and Social Sciences Jon M. Huntsman School  
of Business - Languages, Philosophy and Communication Studies  
Political Science Economics and Finance**

**4.1.a R401 Abbreviated Program Proposal**

**Proposal Information**

**Instructions for Completing R401:**

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

**Contact Information**

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE** (include all cross listed colleges)\*

College of Humanities and Social Sciences

Jon M. Huntsman School of Business

**DEPARTMENT** (include all cross listed departments)\*

Languages, Philosophy and Communication Studies

Political Science

Economics and Finance

**Current Title** (if applicable)

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification Instructional Programs](#)

**CIP Code (6-digits)\*** 30.5101

**Minimum Number of Credits (if applicable)\*** 18

**Maximum Number of Credits (if applicable)\*** 18

**Type of Degree: (BA, BS, etc.)\*** Certificate of Proficiency

**Request**

**Step 4: Select** the Type of Change Being Requested.

- New Programs:**
- New Certificates of Proficiency (except Institutional Certificates of Proficiency)
  - New Certificates of Completion
  - New Post-Baccalaureate and Post-Masters Certificates
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- Other

**Creation of Non-Administrative Units:**

- New Center
- New Institute
- New Bureau
- Other

**Other: (explain change)**

**Additional Approvals (if applicable)**

**Graduate Council\***

- Yes
- No

**Council on Teacher Education\***

- Yes
- No

**Section I: The Request**

**R401 Purpose\***

To create a proficiency certificate in Philosophy, Politics, and Economics (PPE) for students at USU.

**Section II: Program Proposal**

**Proposed Action & Rationale\***

A certificate of proficiency in Philosophy, Politics, and Economics (PPE) will introduce students to the principal texts that have defined these disciplines. USU students typically have technical and specialized skills in one of these three areas of study but too often they lack a general understanding of the ideas that have defined the foundations of the disciplines. If students have been exposed to such ideas it is usually only in a piecemeal or superficial fashion, based on incomplete and second or third-hand accounts of the readings; interpretations, or interpretations of interpretations, of the original texts. The purpose of the PPE certificate is to introduce students to a direct and comprehensive reading of the original texts themselves. Only in this way can students engage the foundational ideas of philosophy, political science, and economics in a thorough manner.

Only in this way as well will students be able to understand just how much the three areas of study intersect and influence how we think and act in so many aspects of our political, economic, and social life. Modern politics, law, and business are informed throughout by the ideas from these foundational texts. The origins of the Declaration of Independence, for instance, specifically the principle of equality and the inalienable rights to life, liberty, and the pursuit of happiness, have been attributed to John Locke's *Second Treatise of Government* (1689). The rationale for much of the law of property in the United States and the British Commonwealth has also been attributed to Locke's labor theory of value, again found in the *Second Treatise*. The idea, fundamental to modern globalization theory, that commerce between nations can have a moderating and pacifying effect on human mores, bringing nations closer together by revealing through trade that other cultures are not that different from our own, owes its most comprehensive seminal treatment to Montesquieu's *The Spirit of the Laws* (1748). Yet students have little, if any, familiarity with Locke's *Second Treatise* or Montesquieu's *The Spirit of the Laws*.

These are just two examples of what students will encounter through the PPE certificate. Engaging them in a close, careful study of foundational texts will not only help them develop their understanding of modern social, political, and economic theory but develop practical analytical, interpretive, reading, and dialogical skills that will allow them to better pursue careers in law, government, public policy, economics, and business. The LSAT exam, for instance, consists of reading comprehension, analytical reasoning, and logical reasoning sections. Similarly, the GMAT has sections on reading comprehension and critical reasoning. All of these skills, considered essential to the practice of law and business, will be developed and improved through the PPE certificate. In addition, the skills developed in the certificate will assist students who wish to work at public policy institutes, political and economic think tanks, departments and agencies of local, state, and federal government, and in other related professions and industries.

USU already has a set of students on campus whose interests span the disciplines of philosophy, political science, and economics. There are natural advantages to studying the disciplines together, and a PPE certificate could significantly benefit the students in these disciplines as they prepare for careers in politics, public policy, law, business, and finance.

**Labor Market Demand (if applicable)**

The PPE certificate will provide critical communication and analytical skills that employers look for in virtually every job related to the social sciences and business and economics. In particular, these skills are critical to lawyers who practice civil and criminal litigation, constitutional law, corporate, commercial, and business law, family law, and alternative dispute resolution. Over the last three years, USU's prelaw advisor has advised roughly twice the number of students he had advised in years immediately prior to that. There is a significant demand among prelaw students for programs like the PPE certificate and we expect that market to grow significantly.

The PPE skills are also critical to anyone working in the corporate or commercial world, such as business managers, specialists in marketing, advertising, and the like. Public policy institutes, think tanks, and governments all require the analytical and critical reasoning skills the PPE certificate will develop.

PPE programs exist at some of the best universities in the country, like Duke, Notre Dame, and the University of Pennsylvania, and they have been very successful.

**Consistency with Institutional Mission & Institutional Impact\***

Part of USU's institutional mission is to cultivate "diversity of thought and culture" and to serve "the public through learning, discovery, and engagement." The PPE certificate will serve both of these missions by introducing students to ideas they have not been exposed to in the past and by addressing through the courses making up the PPE certificate how those ideas form the foundations and defining principles of the disciplines of philosophy, political science, and economics. The PPE certificate will also provide students expertise and intellectual skills related to questions of citizenship and civic engagement.

**Finances\***

The PPE certificate will not require any institutional funding.

**Section III: Curriculum (if applicable)**

**Program Curriculum  
Narrative**

Students will be required to take two classes from each discipline, philosophy, political science, and economics, that will total 18 credits (one class = 3 credits). The classes students take will come from the list of courses below.

**PHILOSOPHY**

PHIL 1000 Introduction to Philosophy

PHIL 1320 The Good Life

PHIL 2400 Ethics

PHIL 3100 Ancient Philosophy

PHIL 3110 Medieval Philosophy

PHIL 3120 Early Modern Philosophy

PHIL 3150 Kant and the Nineteenth Century

PHIL 3580 Ethics and Economic Life

PHIL 3700 Political Philosophy

PHIL 3800 Philosophy in Literature

PHIL 4250 Tolkien and Lewis on Myth and Truth

PHIL 4600 Philosophy of Law

**POLITICAL SCIENCE COURSES**

POLS 2300 Introduction to Political Theory

POLS 3310 American Political Thought

POLS 3320 The Foundations of American Constitutionalism

POLS 4130 Constitutional Theory

POLS 4310 History of Political Thought I

POLS 4320 History of Political Thought II

POLS 4360 Critical Topics in Political Theory

POLS 4370 Modern Political Thought

POLS 5130 Law and Policy



**ECONOMICS COURSES**

ECN 1500 Introduction to Economic Institutions, History, and Principles


ECN 2010 Introduction to Microeconomics

MGT 3050 Foundations of Business: Capitalism, Markets, and Innovation

ECN 3170 Law and Economics


ECN 5100 History of Economic Thought

ECN 5700 Economics of Public Choice

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Sociology, Social Work and Anthropology in the College of Humanities and Social Sciences proposes creating a Certificate of Proficiency in Social Analytics.

**EXECUTIVE SUMMARY**

The Department of Sociology, Social Work and Anthropology in the College of Humanities and Social Sciences proposes creating a Certificate of Proficiency in Social Analytics.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to create a Certificate of Proficiency in Social Analytics in the College of Humanities and Social Sciences' Department of Sociology, Social Work and Anthropology.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Sociology, Social Work and Anthropology in the College of Humanities and Social Sciences proposes creating a Certificate of Proficiency in Social Analytics, and

WHEREAS, The proposal will provide the students with a wide range of skills that are relevant to social data, 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 create a Certificate of Proficiency in Social Analytics in the College of Humanities and Social Sciences' Department of Sociology, Social Work and Anthropology and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

# CHASS - Sociology, Social Work and Anthropology - Social Analytics - Certificate of Proficiency

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

CHASS

**DEPARTMENT (include all cross listed departments)\***

Sociology, Social Work and Anthropology

**Current Title (if applicable)\***

Not Applicable

**Proposed Title\***

Social Analytics - Certificate of Proficiency

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following website: [Classification Instructional Programs](#)

**CIP Code (6-digits)** 45.0102  
\*

**Minimum Number of Credits (if applicable)\*** 18

**Maximum Number of Credits (if applicable)\*** 24

**Type of Degree: (BA, BS, etc.)\*** Certificate of Proficiency

## Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

Reinstatement of Previously Suspended Administrative Units

Other

**Creation of Non-Administrative Units:**

New Center

New Institute

New Bureau

Other

**Other: (explain change)**

### Additional Approvals (if applicable)

**Graduate Council\***

Yes

No

**Council on Teacher Education\***

Yes

No

### Section I: The Request

**R401 Purpose\***

We are requesting permission to create a Certificate of Proficiency in Social Analytics in the College of Humanities and Social Sciences at Utah State University. This certificate will be housed in the Department of Sociology, Social Work, and Anthropology and made available to all undergraduate students in CHaSS and across the university.

### Section II: Program Proposal

**Proposed Action & Rationale\***

The College of Humanities and Social Sciences offers courses in social research methodologies and techniques of data analysis in many of its programs. These courses teach students a wide range of skills, including representative sampling methodologies for human populations, questionnaire design strategies, statistical methods that are most relevant to social data, and techniques for the analysis of demographic data. Many of these methods (e.g., Total Design Survey Methods) and types of analysis (e.g., Social Network Analysis) were developed by sociologists and other social scientists to address special research challenges in these disciplines. This rich heritage overlaps with yet is distinct from traditional fields like statistics and emerging ones like data science. Nevertheless, there is currently no framework that encourages students to take courses in social research methods and types of analysis (i.e., Social Analytics) beyond those specified as minimum degree requirements. This Certificate of Proficiency will address that limitation by providing the structure, mentoring, and incentive needed to encourage students to take additional coursework to facilitate a deeper understanding and the acquisition of new skillsets in Social Analytics. Given the sometimes overlapping and interdisciplinary nature of these methods, students may take some courses outside of the College of Humanities and Social Sciences, allowing them to explore new areas and tailor the program to their own interests. A Certificate of Proficiency in Social Analytics will enable students to become more proficient in the collection, management, and analysis of social data, preparing them to enter a labor market where these skills are in high demand.

**Labor Market Demand (if applicable)**

There is tremendous labor market demand for individuals who understand how to collect, manage, and analyze social data. These positions include but are by no means limited to survey researchers, population scientists, analysts in health care and public health agencies, database managers, and focus group specialists. At any given time, there are >100 jobs in these fields in the state of Utah alone. To illustrate, a keyword search for “survey research” revealed 123 open positions in the state of Utah on October 2, 2020 (<https://www.indeed.com/>). This is just one of many areas of technical competency that will be addressed by the Certificate of Proficiency in Social Analytics.

**Consistency with Institutional Mission & Institutional Impact\***

As Utah’s land-grant institution, Utah State University is charged with the task with providing a holistic and well-rounded education that also addresses critical employer needs and economic opportunities in the state. Undergraduate students who complete the certificate in Social Analytics will be well positioned to address those needs and capitalize on excellent job opportunities involving the collection, management, and analysis of social data. In addition, they will have the education necessary to detect inappropriate uses of social analytics and adjudicate between competing arguments in the marketplace of ideas.

**Finances\***

Because the certificate in Social Analytics is based on existing curricula, it will not require any new financial resources.


## Section III: Curriculum (if applicable)

### Program Curriculum Narrative

The Certificate of Proficiency in Social Analytics will be housed and administered in the College of Humanities and Social Sciences and the Department of Sociology, Social Work, and Anthropology. However, it will incorporate classes from across CHaSS as well as other colleges to give maximum flexibility to students from a variety of programs.


The certificate will include two core required classes. These classes cover essential research methods and statistical techniques used across a range of social sciences. This certificate will require students to identify a mentor to help select elective coursework and craft strategies to use the certificate to maximum benefit after graduation. Elective coursework will span a range of topic areas, both in CHaSS and other colleges at USU, including: geographic information science; applied demographic analysis; ethnographic methods; big data modeling; and programming for statistical software such as SAS and R. Finally, students will have the option of taking up to three credits of independent study with their certificate mentor, providing them with additional flexibility to tailor the certificate to individual student needs and interests. See the attached program curriculum for details.

The overarching motivation for the development of this certificate is the lack of a framework to encourage students in the social sciences to take courses in Social Analytics beyond those specified as minimum degree requirements. In developing the program curriculum for this Certificate of Proficiency, we have worked with and received support and approval from Dean Joe Ward in CHaSS, Acting Dean Jamison Fargo in Education, Christopher Corcoran (Department Head in Data Analytics and Information Systems), and other stakeholders across the university.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

### **Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.



8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Sociology, Social Work and Anthropology in the College of Humanities and Social Sciences proposes creating a new Department of Social Work by dividing the Department of Sociology, Social Work and Anthropology into the Department of Social Work and the Department of Sociology and Anthropology.

**EXECUTIVE SUMMARY**

The Department of Sociology, Social Work and Anthropology in the College of Humanities and Social Sciences proposes creating a new Department of Social Work by dividing the Department of Sociology, Social Work and Anthropology into the Department of Social Work and the Department of Sociology and Anthropology.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to create a new Department of Social Work by dividing the Department of Sociology, Social Work and Anthropology into the Department of Social Work and the Department of Sociology and Anthropology in the College of Humanities and Social Sciences' Department of Sociology, Social Work and Anthropology.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Sociology, Social Work and Anthropology in the College of Humanities and Social Sciences proposes creating a new Department of Social Work by dividing the Department of Sociology, Social Work and Anthropology into the Department of Social Work and the Department of Sociology and Anthropology, and

WHEREAS, The proposal will enhance the effectiveness and efficiency of academic program administration, 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 create a new Department of Social Work by dividing the Department of Sociology, Social Work and Anthropology into the Department of Social Work and the Department of Sociology and Anthropology in the College of Humanities and Social Sciences' Department of Sociology, Social Work and Anthropology and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

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DATE:

# CHASS - Sociology, Social Work and Anthropology - Department of Social Work

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

**DEPARTMENT (include all cross listed departments)\***

**Current Title (if applicable)\***

**Proposed Title\***

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following website: [Classification Instructional Programs](#)

CIP Code (6-digits) 44.0701

Minimum Number of Credits (if applicable)\* 0

Maximum Number of Credits (if applicable)\* 0

Type of Degree: (BA, BS, etc.)\* N/A

## Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

Reinstatement of Previously Suspended Administrative Units

Other

**Creation of Non-Administrative Units:**

New Center

New Institute

New Bureau

Other

**Other: (explain change)**

**Additional Approvals (if applicable)**

**Graduate Council\***

Yes

No

**Council on Teacher Education\***

Yes

No

**Section I: The Request**

**R401 Purpose\***

The purpose of this request is to create a new Department of Social Work by dividing the Department of Sociology, Social Work and Anthropology into the Department of Social Work and the Department of Sociology and Anthropology.

**Section II: Program Proposal**

**Proposed Action & Rationale\***

The College of Humanities and Social Sciences proposes this action to enhance the effectiveness and efficiency of academic program administration. This restructuring will better serve the needs of our students and the faculty in these diverse disciplines as will be explained below.

The Department of Sociology, Social Work and Anthropology (SSWA) is an unusual conglomeration of disciplines and programs that is not often found at other universities. The growth experienced by all three programs during the past decade, Social Work in particular, has resulted in a large department that is increasingly difficult for one department head to manage effectively. In 2008, the department had fewer than 30 benefitted faculty; as of fall 2020, this number has grown to 53.

The bulk of this growth has occurred in the Social Work program which has grown from 5 to 20 benefitted faculty plus one full-time staff member. These faculty members are located at campuses in Logan, Brigham City, Kaysville, Tooele, Price, Moab, Blanding, and the Uintah Basin. Most of this increase is tied to the addition of a Master of Social Work (MSW) program in 2008, as well as to extending the undergraduate degree to six statewide campuses in 2010 (both initiatives were funded by House Bill 185). Two of the eleven social work faculty hired were added in 2020 as part of a legislative appropriation specifically to support the growth of the MSW program to help meet the skyrocketing demand for mental health professionals in Utah.

In the last decade, the Sociology program grew from 15 to 22 faculty members with the majority of this growth due to the merger between the College of Eastern Utah and USU which brought the Associate of Criminal Justice degree program and its faculty to the Sociology program. During this same time frame Anthropology added three faculty members to support a new graduate program in Archaeology and Cultural Resource Management as well as the expansion of the minor that is now offered to students at statewide campuses through online and interactive video conference (IVC) classes.

The growth in the number of faculty attached to the SSWA department has been driven by increased demand for all the SSWA degree programs. The demand for Social Work degrees, in particular, has grown substantially. The first MSW cohort (2008) numbered 74. In 2020, that number had increased to 131—one of the largest graduate programs at USU. The number of MSW students is expected to increase to 200 in the next 5 years- an expansion made possible through the 2020 legislative appropriation. In approximately the same number of years, the undergraduate program has grown from around 100 juniors and seniors to 150. This number increases to more than 300 if pre-majors and students pursuing a minor are included. This increase equates to a 77% growth rate in the MSW program and a 50% growth rate in the BSW program. The Social Work program has also grown in complexity by adding the I-System Institute, the Transforming Communities

initiative, and the Sexual Assault and Anti-Violence Information (SAAVI) clinic to its portfolio.

Social work programs that are embedded in multidisciplinary departments are increasingly rare. Among our five Utah peer institutions, USU and UVU are the only programs that are not their own stand-alone departments, schools, or colleges. Among our land-grant peers, USU's social work program is likewise an anomaly. At the eleven land-grant peer comparisons in the region, only one other is embedded in a department that resembles SSWA. In part this occurs because Social Work is a professional degree program with unique needs and considerations for growth and success. For example, social work programs are accredited by the Council on Social Work Education (CSWE) and operate from a competency-based teaching and learning model. (During the most recent visit by CSWE commissioners, they remarked that it was highly unusual for a social work program of this size to not be a stand-alone department.) Additionally, as a professional program, Social Work interfaces differently with the graduate school as compared with the Sociology and Anthropology programs. Moreover, Social Work degrees require a substantial field experience component that is essential to preparing professionals to fill critical roles in human service and mental health agencies in Utah communities.

The Social Work program's unique administrative needs, combined with an increasing administrative burden as it and the rest of the SSWA Department faculty size has grown sharply, point to the need for this change in organizational and leadership structure. As the field of social work evolves, so too has social work education. It is shifting to more integrated models of service with an accompanying increased demand for skilled social work professionals in a broad range of settings and sectors. Social Work needs an autonomous department head who has the capacity to focus on maintaining the program's positive trajectory and engage key statewide stakeholders that are critical to the program's mission. Similarly, the Sociology and Anthropology programs need a department head who has the capacity to focus on their unique needs and missions.

The current Department Head, Professor Derrik Tollefson, will be stepping down from his role at the end of the 2020-21 academic year, thus now is an ideal time to provide for greater administrative focus and efficiency within each of the proposed departments. The restructuring will facilitate a stronger, clear base on which to build communities for the students, faculty and alumni of the various programs.

The Social Work department name was voted on and approved by the faculty who will belong to this new department. The name is common in the field and will be readily recognizable to students, community partners, and peer institutions. This department will have 20 faculty members including three full professors, seven associate professors, and ten assistant professors (3 tenure-track and 7 clinical-track) plus two full-time staff members (MSW program Admissions and Recruitment Coordinator and the I-System Institute Associate Director who is funded by a privately funded endowment). As mentioned above, in fall 2020 Social Work had more than 300 students pursuing a social work major or minor and 131 graduate students—a number that is expected to grow to

more than 200 in the near future.

The name Department of Sociology and Anthropology is simply a merger of the two remaining programs in the original department. Based on current numbers, this department will have 32 faculty members, including eight full professors, four associate professors, 15 assistant professors, three full-time lecturers, one research assistant professor, and two professors of professional practice (one of these also serves as Director of the Anthropology Museum). In fall 2020 the Sociology program had 119 sociology majors, 100 sociology/criminal justice emphasis majors, 178 minors, and 130 pursuing the Associate of Criminal Justice degree. Anthropology has 98 majors, 29 minors, 6 pursuing the Native American Studies minor, 15 enrolled in the Museum Studies certificate program, and 16 graduate students.

**Labor Market Demand (if applicable)**

National and regional studies indicate strong growth in demand in the foreseeable future for social workers who have a social work degree from an accredited program. The U.S. Department of Labor estimates that nationwide demand for social workers will grow much faster than average (increase 13 percent) in the next decade (DOL, 2020). Job prospects are expected to be particularly robust in rural areas and in the medical, substance abuse, school, and private practice arenas. The job outlook in Utah reflects these national projections. The Utah Department of Workforce Services predicts positive job growth for social workers overall, rating the overall outlook a 4 on a 5-point scale (Utah Department of Workforce Services, 2020).

Recognizing the acute need for more social workers in the state, the Utah Legislature appropriated \$324,800 in ongoing funding to support the growth of USU's social work program during the 2020 session. The Social Work program expects to increase the number of students graduating with an MSW degree by 40% over the next five years.

**Consistency with Institutional Mission & Institutional Impact\***

This is an administrative structural change to the academic programs within the College of Humanities and Social Sciences. This restructuring will allow for greater focus on the specific needs of the students in these disparate programs and is fully in line with the mission of Utah State University. Moreover, elevating Social Work from a program to a department will increase its visibility on campus and in Utah, which will facilitate recruitment/growth, alumni and stakeholder engagement, and positive impacts on communities across the state. As its own department, Social Work will benefit from leadership that is laser-focused on its growth and success in training social work professionals that are critical to the health and well-being of Utahns. The change will also provide Social Work with its own 'seat at the table' in college-wide discussions, making it easier for the Dean of the College of Humanities and Social Sciences, who strongly supports this proposal, to understand its needs and to advocate on its behalf in university-level discussions.




**Finances\***

The restructuring action is not creating new programs, so the funds currently supporting these programs will be reallocated in a manner that continues to support their implementation and will not require new fiscal resources. There will be two new department heads hired through internal searches, and the college is already positioned to make these hires with existing resources. More specifically, the new department head positions will be funded by 1) the current department head's salary, and 2) shifting salaries used for administrative stipends given to program directors in Social Work, Sociology, and Anthropology. (The program director positions will essentially be merged with the new department head positions.) The current staff positions will be retained and assigned to each department in ways that allows the functions of each department to be supported.

**Section III: Curriculum (if applicable)**


**Program Curriculum  
Narrative**

Not applicable.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Biology in the College of Science proposes discontinuing the Biology: Environmental Bachelor of Arts and Bachelor of Science programs.

**EXECUTIVE SUMMARY**

The Department of Biology in the College of Science proposes discontinuing the Biology: Environmental Bachelor of Arts and Bachelor of Science programs.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to discontinue the Biology: Environmental Bachelor of Arts and Bachelor of Science programs in the College of Science's Department of Biology.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Biology in the College of Science proposes discontinuing the Biology: Environmental Bachelor of Arts and Bachelor of Science programs, and

WHEREAS, The proposal will best serve students interested in environmental and/or biodiversity courses, 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 discontinue the Biology: Environmental Bachelor of Arts and Bachelor of Science programs in the College of Science's Department of Biology and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

# COS - Biology - Biology Ecology Biodiversity - BA BS --Discontinue Program--

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

COS

**DEPARTMENT (include all cross listed departments)\***

Biology

**Current Title (if applicable)\*** Biology Ecology Biodiversity - BA BS

**Proposed Title\*** Biology Ecology Biodiversity - BA BS --Discontinue Program--

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification](#)

Step 3: Enter the correct CIP Code using the following website: [Classification Instructional Programs](#)

CIP Code (6-digits) 26.1305

Minimum Number of Credits (if applicable)\* 0

Maximum Number of Credits (if applicable)\* 0

Type of Degree: (BA, BS, etc.)\* BA, BS

### Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- New Certificates of Proficiency-except Institutional Certificates
  - New Certificates of Completion
  - New Post-Baccalaureate and Post-Masters Certificates
  - New Minors
  - New Emphases within an Approved Degree
  - New K-12 Endorsements
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units
  - Other

- Creation of Non-Administrative Units:**
- New Center
  - New Institute
  - New Bureau
  - Other

**Other: (explain change)**

### Additional Approvals (if applicable)

**Graduate Council\***  Yes  
 No

**Council on Teacher Education\***  Yes  
 No

### Section I: The Request

**R401 Purpose\*** Request discontinuance of **Biology: Ecology/Biodiversity – BA, BS** programs. The Department is discontinuing this program, as well as the **Biology: Environmental – BA, BS** emphasis in order to provide the **Ecology and Evolutionary Biology – BA, BS** emphasis which will better serve the students and is best in line with recent curriculum reform.

### Section II: Program Proposal

**Proposed Action & Rationale\*** Request formal discontinuance of program as **Ecology/Biodiversity** as a result of curriculum reform which better aligns with the **Ecology and Evolutionary Biology – BA, BS**. Both the Ecology/Biodiversity and Environmental emphasis will be discontinued and the newly revised, updated program (currently still listed as Ecology/Biodiversity) will be named Ecology and Evolutionary Biology – BA, BS. Lack of interest in the Ecology/Biodiversity emphasis further supports discontinuance of the program. Currently, two students have indicated their program as Ecology/Biodiversity. Biology Advisors are in contact with these students and are advising them toward the Ecology and Evolutionary Biology emphasis or another program that best meets their preferences and needs.

**Labor Market Demand (if applicable)** Current (and anticipated) employment and research opportunities better align with the term "evolutionary" than the current terms of "environment" and "biodiversity." We support these updates (discontinuing both the environmental and biodiversity emphases and offering the Ecology and Evolutionary Biology emphasis) will best represent the degree

emphasis for USU Biology majors competing for employment or advanced educational opportunities.

**Consistency with Institutional Mission & Institutional Impact\***

The request to both discontinue the **Ecology/Biodiversity** and Environmental emphases and rename the Ecology/Biodiversity to Ecology and Evolutionary Biology (separate requests) is consistent with institutional mission and impact in best preparing USU undergraduates toward future employment and/or advanced educational endeavors. The newly named Ecology and Evolutionary Biology emphasis continues to align with institutional mission and impacts and global initiatives of Ecological and Evolutionary studies relevant and impactful to all aspects of life.


**Finances\***

In discontinuing both the environmental and biodiversity emphases, we expect increased interest in the newly developed Ecology and Evolutionary Biology emphasis as it better aligns with relevant terminology and applicable program structure. As a result of discontinuance of this program, we expect students will find the Ecology and Evolutionary Biology emphasis meets their educational, research, and employment endeavors best.

### Section III: Curriculum (if applicable)


**Program Curriculum Narrative**

Requesting discontinuance of program.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Biology in the College of Science proposes changing the name of the Ecology/Biodiversity Bachelor of Arts and Bachelor of Science to Ecology and Evolutionary Biology Bachelor of Arts and Bachelor of Science.

**EXECUTIVE SUMMARY**

The Department of Biology in the College of Science proposes changing the name of the Ecology/Biodiversity Bachelor of Arts and Bachelor of Science to Ecology and Evolutionary Biology Bachelor of Arts and Bachelor of Science.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to change the name of the Ecology/Biodiversity Bachelor of Arts and Bachelor of Science to Ecology and Evolutionary Biology Bachelor of Arts and Bachelor of Science in the College of Science's Department of Biology.



RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Biology in the College of Science proposes changing the name of the Ecology/Biodiversity Bachelor of Arts and Bachelor of Science to Ecology and Evolutionary Biology Bachelor of Arts and Bachelor of Science, and

WHEREAS, The proposal will better align students with current employment and research trends,  
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 Ecology/Biodiversity Bachelor of Arts and Bachelor of Science to Ecology and Evolutionary Biology Bachelor of Arts and Bachelor of Science in the College of Science's Department of Biology and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

# COS - Biology - Ecology and Evolutionary Biology Emphasis - BA BS

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

**COLLEGE (include all cross listed colleges)\***

COS

**DEPARTMENT (include all cross listed departments)\***

Biology

**Current Title (if applicable)\***

Ecology Biodiversity Emphasis - BA BS

**Proposed Title\***

Ecology and Evolutionary Biology Emphasis - BA BS

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification Instructional Programs](#)

**CIP Code (6-digits)** 26.1310

**Minimum Number of Credits (if applicable)\*** 120

**Maximum Number of Credits (if applicable)\*** 0

**Type of Degree: (BA, BS, etc.)\*** BS, BA

## Request

### Step 4: Select the Type of Change Being Requested.

- New Programs:**
- New Certificates of Proficiency-except Institutional Certificates
  - New Certificates of Completion
  - New Post-Baccalaureate and Post-Masters Certificates
  - New Minors
  - New Emphases within an Approved Degree
  - New K-12 Endorsements
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units
  - Other

- Creation of Non-Administrative Units:**
- New Center
  - New Institute
  - New Bureau
  - Other

**Other: (explain change)**

## Additional Approvals (if applicable)

**Graduate Council\***  Yes  
 No

**Council on Teacher Education\***  Yes  
 No

## Section I: The Request

**R401 Purpose\*** Request change of emphasis program name from Ecology/Biodiversity BA, BS to Ecology and Evolutionary Biology BA, BS to best address educational and employment trends and needs as well as recent Department of Biology curriculum reform.

## Section II: Program Proposal

**Proposed Action & Rationale\*** Propose changing the emphasis in the Department of Biology from "Ecology/Biodiversity" to "Ecology and Evolutionary Biology". The change best aligns with current employment and research trends in Ecology emphases globally. Furthermore, the Department has recently reformed curriculum to best meet the needs of undergraduate students toward meeting employment and research opportunities beyond graduation. In preparation for this name change, the Ecology/Biodiversity emphasis' curriculum requirements were updated to provide a seamless change in the name for students currently enrolled. The attached Program Curriculum and Degree Map detail the new Ecology and Evolutionary Biology program.

**Labor Market Demand (if applicable)** Current (and anticipated) employment and research opportunities better align with the term "evolutionary" than the current term of "biodiversity" for this emphasis as designed. We feel this update will best represent the degree emphasis for USU Biology majors competing for employment or advanced educational opportunities.

**Consistency with Institutional Mission & Institutional Impact\***

The request is consistent with institutional mission and impact in best preparing USU undergraduates in future employment and/or advanced educational endeavors. Furthermore, the change in title continues to align with institutional mission and impacts and global initiatives of Ecological and Evolutionary Biology studies relevant and impactful to all aspects of life.


**Finances\***

While we may see increased enrollment as this name change updates terminology to be more relevant, we do not anticipate a significant financial implication. An additional minor impact may be that we are concurrently requesting discontinuance of the Biology: Environmental Emphasis (BA/BS). As a result of discontinuance of this program, students who may have been interested in that emphasis will find this emphasis – Ecology and Evolutionary Biology – meets their educational, research, and employment endeavors best. Currently, only two students are enrolled as Ecology/Biodiversity students. Advisors are working with these students to transition to the new emphasis or another program.

**Section III: Curriculum (if applicable)**


**Program Curriculum Narrative**

Curriculum, requirements, and Degree Works were recently updated for the 2020-21 catalog in anticipation of this name change. The approved requirements for the Biology: Ecology/Biodiversity emphasis are the same as the proposed, newly named, Biology: Ecology and Evolutionary Biology BS and BA emphases. Attached is the updated curriculum and requirements.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Computer Science in the College of Science proposes restructuring the Master of Computer Science program to a 33-credit, professional, coursework-only degree.

**EXECUTIVE SUMMARY**

The Department of Computer Science in the College of Science proposes restructuring the Master of Computer Science program to a 33-credit, professional, coursework-only degree.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to restructure the Master of Computer Science program to a 33-credit, professional, coursework-only degree in the College of Science's Department of Computer Science.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Computer Science in the College of Science proposes restructuring the Master of Computer Science program to a 33-credit, professional, coursework-only degree, and

WHEREAS, The proposal will provide students with a professional, coursework-only degree, 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 restructure the Master of Computer Science program to a 33-credit, professional, coursework-only degree in the College of Science's Department of Computer Science and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

# COS - Computer Science - Master of Computer Science

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

COLLEGE (include all cross listed colleges)\*

COS

DEPARTMENT (include all cross listed departments)\*

Computer Science

Current Title (if applicable)\* Master of Computer Science

Proposed Title\* Master of Computer Science

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification Instructional Programs](#)



**CIP Code (6-digits)** 11.0701

\*

**Minimum Number of Credits (if applicable)\*** 33

**Maximum Number of Credits (if applicable)\*** 33

**Type of Degree: (BA, BS, etc.)\*** MCS

## Request

**Step 4: Select the Type of Change Being Requested.**

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units

Other

- Creation of Non-Administrative Units:**
- New Center
  - New Institute
  - New Bureau
  - Other

**Other: (explain change)**

### Additional Approvals (if applicable)

**Graduate Council\***  Yes  
 No

**Council on Teacher Education\***  Yes  
 No

### Section I: The Request

**R401 Purpose\*** Utah State University's Department of Computer Science requests approval to restructure its current Master of Computer Science program to a 33-credit, professional, coursework-only degree.

### Section II: Program Proposal

**Proposed Action & Rationale\***

As it stands, the Master of Computer Science (MCS) is "a terminal degree with coursework requirements similar to the Ph.D., but lacking the Ph.D.'s requirement for publishable research" (USU Catalog). This degree requires work similar to a Ph.D. degree. Specifically, it requires at least 60 credits of graduate work beyond a B.S. degree or 30 credits of graduate work beyond an M.S. degree. It does not have a dissertation requirement. In practice, there were no admissions for the MCS, as it was offered only as an option to Ph.D. students who were unsuccessful in their Ph.D. program. Upon recent review of the department's program offerings, it was found that the MCS was not being properly utilized: with only two graduates in the last fifteen years, it no longer fulfills a need. It is proposed that this 60-credit degree be restructured to a professional, coursework-only degree to be in compliance with the School of Graduate Studies' current naming conventions for professional degrees.

To remain competitive with its peers, it is proposed that the number of credits required for the MCS be reduced to 33 credits. After a thorough review of peer schools' coursework-only programs, the following was found: of 15 peer institutions (Montana State University, Washington State University, IUPUI, Georgia Tech, University of Utah, Purdue University, Penn State, Mississippi State University, University of Mississippi, Colorado State University, Kansas State University, University of Alabama-Huntsville, University of Oklahoma, University of Texas-El Paso, Oregon State University), eight require 30 credits hours, two require 31 credit hours, four require 33 credit hours, and one institution requires 36 credit hours. Therefore, it is proposed that Utah State University's MCS require 33 credits of coursework only.

Only minor curriculum changes will be necessary. Curriculum requirements for the restructured MCS can be found in Section III: Curriculum.

If applicants for the new MCS have a bachelor's degree outside of Computer Science (or a related field), applicants will be required to pass an Algorithms Placement Exam or complete Computer Science prerequisite courses.

**Labor Market Demand (if applicable)**

**Consistency with Institutional Mission & Institutional Impact\***

The mission of Utah State University is to be one of the nation's premier student-centered land-grant and space-grant universities by fostering the principle that academics come first; by cultivating diversity of thought and culture; and by serving the public through learning, discovery, and engagement. The Master of Computer Science program proposed here will advance these objectives, not only within the Department of Computer Science, but also throughout the university and across Utah. Students trained under this program will gain valuable skills that are in high demand and contribute to the growing high-tech economy in Utah, particularly across the Wasatch front.

**Finances\***


No financial implications are expected in the immediate future. However, a professional, coursework-only degree is expected to increase enrollment in the Master of Computer Science program, leading to the need to hire additional faculty in the future to accommodate a growing department.

## Section III: Curriculum (if applicable)

### Program Curriculum Narrative


All MCS students must meet the following general requirements:

- Complete four Computer Science courses numbered 6000-level and above. [CS 6250](#) is *not* accepted for these four courses. [CS 6950](#) or [CS 7950](#) can be counted as *only one* of these four courses, and in that case, must be taken for 3 credits in a single semester.
- No more than 3 total credits of [CS 5950](#), [CS 6950](#), and [CS 7950](#) may be used to satisfy the MCS degree requirements.
- [CS 6250](#) can be taken only with the advisor's prior permission and a maximum of 3 credits will be allowed on the Program of Study.
- A maximum of 15 credits of committee-approved coursework at the 5000-level may be used for the Master of Computer Science degree. No credits below 5000-level will be allowed on the Program of Study.
- [CS 6970](#), [CS 7970](#), [CS 6990](#) and [CS 7990](#) cannot be included on the Program of Study.
- A maximum of 6 credits are allowed from outside the Computer Science Department. Any outside credits must be from ECE, Math, Statistics, or one of two approved finance courses, [FIN 6320](#) and [FIN 5350](#).
- No independent study courses outside the department are allowed on the Program of Study.
- Students must complete at least 33 credits of graduate coursework. The overall GPA must be at least 3.0, and grades of C or lower will not be accepted.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of the Proposal Toolbox.

### Step 6: Submit

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

8 January 2021

**ITEM FOR ACTION**

Utah State University's Department of Geosciences in the College of Science proposes adding a GeoWorkforce emphasis to the existing Bachelor of Arts and Bachelor of Science degrees in Geology.

**EXECUTIVE SUMMARY**

The Department of Geosciences in the College of Science proposes adding a GeoWorkforce emphasis to the existing Bachelor of Arts and Bachelor of Science degrees in Geology.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to add a GeoWorkforce emphasis to the existing Bachelor of Arts and Bachelor of Science degrees in Geology in the College of Science's Department of Geosciences.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Department of Geosciences in the College of Science proposes adding a GeoWorkforce emphasis to the existing Bachelor of Arts and Bachelor of Science degrees in Geology, and

WHEREAS, The proposal will create an integrated Geoscience workforce path for students, 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 add a GeoWorkforce emphasis to the existing Bachelor of Arts and Bachelor of Science degrees in Geology in the College of Science's Department of Geosciences and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

# COS - Geosciences - Geology - GeoWorkforce Emphasis

## 4.1.a R401 Abbreviated Program Proposal

### Proposal Information

#### Instructions for Completing R401:

[Writing Guidelines/Suggestions](#)

[USHE R401 Policy](#)

#### Contact Information:

Paul Barr: Vice Provost (797-0718)

**Step 1: Turn** on "Help Tips" by clicking on the Show Help TextPrint icon (*small blue circle with i inside*) at the top right-hand side of your proposal.

**Step 2: Select** the College and Department Involved in the Process to Ensure the Correct Workflow and Approval.

Select the College(s) this proposal involves.

Select the Department(s) this proposal involves.

COLLEGE (include all cross listed colleges)\*

COS

DEPARTMENT (include all cross listed departments)\*

Geosciences

Current Title (if applicable)\*

NA

Proposed Title\* Geology - GeoWorkforce Emphasis

**Step 3: Enter** the Correct CIP Code Using the Following Website: [Classification Instructional Programs](#)

**CIP Code (6-digits)** 40.0699  
\*

**Minimum Number of Credits (if applicable)\*** 120

**Maximum Number of Credits (if applicable)\*** 126

**Type of Degree: (BA, BS, etc.)\*** BA, BS

## Request

**Step 4: Select the Type of Change Being Requested.**

- New Programs:**
- Certificates of Completion
  - Certificates of Proficiency
  - Certificates of Proficiency - except Institutional Certificates
  - Emphases within an Approved Degree
  - Institutional Certificates of Proficiency
  - K-12 Endorsements
  - Minors
  - Post-Baccalaureate and Post-Masters Certificates
  - Other

- Existing Program Changes:**
- Program Transfer
  - Program Restructure
  - Program Consolidation
  - Program Suspension
  - Program Discontinuation
  - Program Name Change
  - Out-of-Service Area Delivery of a Program
  - Reinstatement of a Previously Suspended Program
  - Other

- Administrative Unit Changes:**
- New Administrative Units
  - Administrative Unit Transfer
  - Administrative Unit Restructure
  - Administrative Unit Consolidation
  - Reinstatement of Previously Suspended Administrative Units



Other

- Creation of Non-Administrative Units:**
- New Center
  - New Institute
  - New Bureau
  - Other

**Other: (explain change)**

## Additional Approvals (if applicable)

**Graduate Council\***  Yes  
 No

**Council on Teacher Education\***  Yes  
 No

## Section I: The Request

### R401 Purpose\*

This request is to add a new GeoWorkforce emphasis to the existing Bachelor of Arts and Bachelor of Science degrees in Geology at Utah State University.

## Section II: Program Proposal

### Proposed Action & Rationale\*

In spring of 2019, the Utah Governor's Office provided a joint award to USU Geosciences and Uintah Basin Technical College through the Strategic Workforce Investment Program. The successful proposal was to create an integrated Geoscience workforce pathway for students, and a core component of that program is a new "GeoWorkforce" emphasis in USU's Geology degree program. Over the 2019-2020 academic year, the Geosciences Department completed a faculty search for a director of the new program. Now, the Department of Geosciences requests that this new GeoWorkforce emphasis be added to the existing Bachelor of Arts and Bachelor of Science degrees in Geology. Ultimately, the rationale for this new program is to better serve and place our bachelor's graduates into jobs and careers. No other institution of higher education in Utah offers a comparable degree emphasis or option.

**Labor Market Demand (if applicable)**

Graduates with a bachelor's degree in the geosciences may be employed in a range of roles in resource extraction, environmental monitoring and mitigation, and government regulatory and scientific agencies – especially if they also have pragmatic training beyond a traditional science degree. For example, Utah and other states maintain a Professional Geologist licensure, which makes individuals particularly well situated for industry employment. Training students for success in the Fundamentals of Geology exam leading to this license is a goal of the proposed GeoWorkforce curriculum. Furthermore, USU Geosciences has formed an Industry Advisory Council of individuals currently employed in these major fields, partly to ensure that our curriculum design and training meets the demands of the labor market.

In Utah, energy companies are frequently among the largest employers. A 2016 report from the U.S. Bureau of Labor Statistics projects that the number of job openings in the energy industry will increase by 23.4% between 2016 and 2026. That same agency projects a 5% increase in jobs for geoscientists in general from 2019 to 2029, which is faster than average. At our state level, the Utah Department of Workforce Services (UDWS) projects that the need for environmental science technicians will be “much faster than average employment growth” over the next decade. The UDWS also reports that the majority of current mining and geological engineers will reach retirement age by 2024.

**Consistency with Institutional Mission & Institutional Impact\***

The stated mission of Utah State University includes, “serving the public through learning, discovery, and engagement”. The proposed new GeoWorkforce emphasis in Geology will serve all three of these core themes. Students will be educated in practical, employable skills that will benefit them, as well as the general population of Utah. Students also will receive hands-on training in all aspects of scientific discovery, including research design, sampling, instrumental and computational analysis and reporting. Students will be engaged in teamwork and learning modules focused on professional skills, not only scientific skills. The inclusion of industry partners should lead to internships and/or co-operative employment for students, engaging them in off-campus opportunities. Finally, the new emphasis, through its focus on practical training in energy and environmental issues, should enhance “the historical land-grant tradition of partnering with communities to address critical societal issues.”

Concerning the impact on the institution, the employability of graduates in the new emphasis should appeal to and attract new students. It is hoped this will increase the number of Geology majors and add to the general student population. It is anticipated that ten to fifteen new students will enroll in this new degree emphasis initially, with this number increasing over time. Finally, it is hoped that the practical and professional focus of this science degree will spur the recruitment of historically under-represented populations in science at USU.

### Finances\*


The appropriation by the Utah State Legislature for the USU component of the Strategic Workforce Investment Proposal included \$92,800 in one-time funds for course development and equipment, and \$109,875 in ongoing funding for the salary and benefits of a professor of professional practice within the Department of Geosciences. Unfortunately, this latter component to fund the salary and benefits of the program director and advisor underwent incremental cuts in both FY 2019 and FY 2020, yet it provides the funds currently necessary.

## Section III: Curriculum (if applicable)

### Program Curriculum Narrative

The new GeoWorkforce emphasis will include 18 required courses, with ten of them being existing Geology courses (not counting two co-requisite laboratories), three of them being new Geology courses tailored for this program, and five being lower-level supporting Mathematics and Statistics, Chemistry, Physics, and Geography courses and lab sections. In addition, the new emphasis will require 15 elective credits (5 courses) to be chosen mostly among Geology offerings, but including choices in other units such as Chemistry and Watershed Sciences. One of the elective courses (GEO 4850) is variable credit, from one to four. The minimum of one credit has been used for the program curriculum table (attached) in conformance with the instructions. In sum, the total course load for the proposed emphasis is 81 credits. Please note that course proposal requests already have been submitted in USU's Curriculog system for the three new Geology courses. Furthermore, course proposal requests also have been submitted in Curriculog to lower the course numbers for two courses, plus one co-requisite laboratory, from the 3000-level to the 2000-level to ensure that no upper-division courses are listed in the degree map table (attached) for this emphasis during the first two years.


In terms of sites of delivery and instructional modes, a goal of the new emphasis will be making a significant portion of it available through distance delivery to statewide locations, though these efforts will be incremental. In fact, our plan is to eventually propose a post-bachelor's certificate program mirroring this new emphasis. The Department of Geosciences does have a faculty member at the Uintah Basin Campus as well as the Price Campus. Seven of the ten required Geology courses are currently delivered as (hybrid) face-to-face, two are delivered as blended (face-to-face and online), and one is delivered purely online. Of the three new courses created for this degree emphasis, it is anticipated that two will be delivered as (hybrid) face-to-face and one as blended or online when fully developed.

**Step 5: Attach** (if applicable) completed Program Curriculum and Degree Map to this request by clicking on the Files  icon located in the upper left-hand corner of

the Proposal Toolbox.

**Step 6: Submit**

Click on the save all changes button below.

Scroll to the top left and click on the launch  icon to launch your proposal.

**ITEM FOR ACTION**

**RE:** Bad Debt Write-off Recommendation for Fiscal Year Ending 30 June 2020

The attached information is submitted for the Trustees' consideration. The material has received the appropriate administrative review and approval.

**EXECUTIVE SUMMARY**

The bad debt write-off recommendations for fiscal year ending 30 June 2020 represented on Schedule 1 and Schedule 2 attached.

Short-term Loans, Returned Checks, E & G Tuition/Fees, USUE Tuition/Fees, and State Line Tuition/Fees

This document provides an analysis of the recommended write-off for FY 2020 in each of the five categories of receivables and a comparative analysis for FY 2018 and 2019.

The comparative analysis for short-term loans shows that the recommended FY 2020 dollar amount of write-off is \$47 more than FY 2019. The percent of approximate annual dollar volume for FY 2020 is 7.06 percent and FY 2019 was 6.91 percent.

The comparative analysis for returned checks shows that the recommended FY 2020 dollar amount of write-off is \$1,026 less than FY 2019. The percent of approximate annual dollar volume for FY 2020 is 0.26 percent and FY 2019 was 1.42 percent.

The comparative analysis for E & G tuition/fees shows that the recommended FY 2020 dollar amount of write-off is \$279,125 more than FY 2019. The percent of approximate annual dollar volume for FY 2020 is 0.24 percent and FY 2019 was 0.08 percent.

The comparative analysis for Statewide tuition/fees shows that the recommended FY 2020 dollar amount of write-off is \$36,512 more than FY 2019. The percent of approximate annual dollar volume for FY 2020 is 0.17 percent and FY 2019 was 0.27 percent.

Auxiliaries, Services, and Other

This document provides a comparative analysis for FY 2018, 2019, and 2020 of the dollar amounts recommended for bad debt write-off by entity. The recommended bad debt write-off for FY 2020 is \$162,860 compared with \$128,515 for FY 2019 and \$137,799 for FY 2018.

Auxiliaries, Service Enterprises, and other entities were asked to submit accounts for write-off approval. The total amount submitted for write-off represents approximately 0.74 percent of total credit sales. Normal collection efforts, including statements, telephone calls, collection letters, and collection agencies have been used as warranted before the accounts were submitted for write-off approval.

## **RECOMMENDATION**

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the Bad Debt Write-off Recommendations for fiscal year ending 30 June 2020.

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, The Bad Debt Write-off Recommendations for fiscal year ending 30 June 2020 have been compiled, reviewed and submitted for approval by the Utah State University Controller's Office; and

WHEREAS, The President and Vice President for Business and Finance have reviewed the Bad Debt Write-off Recommendations for fiscal year ending 30 June 2020 and recommend approval to the Board of Trustees; and

WHEREAS, The Utah State University Board of Trustees has reviewed the Bad Debt Write-off Recommendations for the fiscal year ending 30 June 2020:

NOW, THEREFORE, BE IT RESOLVED, That the Utah State University Board of Trustees hereby approves the Bad Debt Write-off Recommendations for fiscal year ending 30 June 2020 as presented.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

\_\_\_\_\_  
Date

**BAD DEBT WRITE-OFF RECOMMENDATIONS  
SHORT-TERM LOANS, RETURNED CHECKS  
E & G TUITION/FEES, AND STATE LINE TUITION/FEES  
Fiscal Year Ending 30 June 2020**

Program	Approximate Annual Dollar Volume	Bad Debt Expense		Percent of Approximate Annual Dollar Volume	Funding Source
		Number Of Accounts	Amount		
Short-term Loans	\$10,450	4	\$738	7.06%	B
Returned Checks	\$36,404	2	\$95	0.26%	A
E & G Tuition/Fees	\$185,743,327	271	\$449,416	0.24%	C
Statewide Tuition/Fees	\$33,543,220	211	\$91,751	0.27%	C

Note A: The bad debt expense for returned checks is funded from service charges.

Note B: The bad debt expense for short-term loans is written off against the interest earned on loans and when necessary the principal balance of the individual loan funds.

Note C: The bad debt expense for tuition and fees is written off against the tuition and fee revenue.

THREE-YEAR COMPARATIVE FIGURES									
Program	Bad Debt Expense						Percent of Approximate Annual Dollar Volume		
	2018		2019		2020		2018	2019	2020
	No. of Accounts	Amount	No. of Accounts	Amount	No. of Accounts	Amount			
Short-term Loans	2	\$797	2	\$691	2	\$738	4.11	6.91	7.06
Returned Checks	1	\$205	1	\$1,121	1	\$95	0.19	1.42	0.26
E & G Tuition/Fees	565	\$235,695	266	\$170,291	271	\$449,416	0.12	0.08	0.24
Statewide Tuition/Fees	227	\$103,036	208	\$55,239	211	\$91,751	0.31	0.17	0.27



COMPARATIVE SCHEDULE OF BAD DEBT WRITE-OFF RECOMMENDATIONS  
AUXILIARIES, SERVICES, AND OTHER  
Fiscal Year Ending June 30, 2020

	FY 2018	FY 2019	FY 2020	Three -Year Total	Three -Year Average
<u>Auxiliaries</u>					
Bookstore	20,272	15,728	13,856	49,856	16,619
Dining Services	26,670	59,515	43,100	129,285	43,095
Health Center	9,330	1,712	850	11,892	3,964
Housing	79,500	44,840	65,800	190,140	63,380
Triple Beam Bakery	-	-	-	-	-
Total Auxiliaries	<u>135,772</u>	<u>121,795</u>	<u>123,606</u>	<u>381,173</u>	<u>127,058</u>
<u>Services</u>					
Soils Testing Lab	-	-	-	-	-
Total Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Other</u>					
Statesman Newspaper	1,808	815	49	2,672	891
Veterinary Diagnostic Lab	219	-	373	592	197
Innovation Campus - Caisson	-	-	-	-	-
Caine College of the Arts - Equipment	-	-	-	-	-
Shingo Institute	-	-	28,937	28,937	9,646
College of Ed Med Clinic - Sorenson Clinics	-	5,905	9,895	15,800	5,267
Total Other	<u>2,027</u>	<u>6,720</u>	<u>39,254</u>	<u>48,001</u>	<u>16,000</u>
Grand Total	<u>137,799</u>	<u>128,515</u>	<u>162,860</u>	<u>429,174</u>	<u>143,058</u>

8 January 2021

### **ITEM FOR ACTION**

RE: Report of Institutional Discretionary Funds for 2019-2020 (Actual), 2020-2021 (Estimate), and 2021-2022 (Estimate) and Institutional Discretionary Funds Supplemental Report of Budget Variances for the Fiscal Year Ended 30 June 2020

The Report of Institutional Discretionary Funds and Institutional Discretionary Funds Supplemental Report of Budget Variances are submitted to the Board of Trustees for consideration. The reports have received the appropriate administrative review and approval.

### **EXECUTIVE SUMMARY**

Institutional discretionary funds are funds available for expenditure or transfer at the direction of the President of the University, generated from one or both of the following sources:

- A. Investment Income – Earnings resulting from the investment of cash balances in the Education and General Current Funds, and earnings resulting from the investment of other funds.
- B. Unrestricted Gifts and Grants – Gift and grant funds which are not restricted by the source to specific purposes, and are deposited in the Education and General Current Fund for expenditure or transfer.

Board of Regents Policy R548 requires that a three-year report of discretionary funds be submitted as part of the annual appropriated operating budget process. The report includes the actual expenditures of discretionary funds for the most recent fiscal year (2019-2020), estimates for the current fiscal year (2020-2021), and preliminary estimates of receipts and uses of funds for the request year (2021-2022).

The Supplemental Report of Budget Variances includes the actual sources of funds available; and the expenditures/transfers of these discretionary funds for the most recent fiscal year (2019-2020), the original budget for the year, and the actual variance from the budget.

### **RECOMMENDATION**

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the Report of Institutional Discretionary Funds and the Institutional Discretionary Funds Supplemental Report of Budget Variances for the Fiscal Year Ended 30 June 2020.

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, State Board of Regents policy R548 requires an annual Report of Institutional Discretionary Funds; and

WHEREAS, Utah State University is required to submit the Report of Institutional Discretionary Funds to the Utah State University Board of Trustees for approval; and

WHEREAS, The Vice President for Business and Finance has reviewed the Report of Institutional Discretionary Funds and the Institutional Discretionary Funds Supplemental Report of Budget Variances for the Fiscal Year Ended 30 June 2020 and recommends approval to the Board of Trustees; and

WHEREAS, The President of Utah State University has reviewed the Report of Institutional Discretionary Funds and the Institutional Discretionary Funds Supplemental Report of Budget Variances for the Fiscal Year Ended 30 June 2020 and recommends approval to the Board of Trustees;

NOW, THEREFORE, BE IT RESOLVED, That the Utah State University Board of Trustees hereby approves the Report of Institutional Discretionary Funds and the Institutional Discretionary Funds Supplemental Report of Budget Variances for the Fiscal Year Ended 30 June 2020 as presented.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

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Date

Date: 10/13/20  
 Initials: DC/WP



REPORT OF INSTITUTIONAL DISCRETIONARY FUNDS

	2019-20 Actual	2020-21 Estimate	2021-22 Estimate
	(1)	(2)	(3)
	\$	\$	\$
<b>I SOURCES OF INSTITUTIONAL DISCRETIONARY FUNDS</b>			
A. Carry forward	\$ 706,922	\$ 638,733	688,733
B. Current Funds Interest	8,562,070	7,500,000	7,600,000
C. Unrestricted Gifts and Grants	100,797	200,000	225,000
D. Total Amount Available	<u>9,369,789</u>	<u>8,338,733</u>	<u>8,513,733</u>
<b>II. EXPENDITURES &amp; TRANSFERS BY CATEGORY AND PROJECT</b>			
A. Academic Program Enrichment	3,000	10,000	10,000
B. Cultural Enrichment	95,877	20,000	20,000
C. Scholarships, Fellowships and Student Aid	6,059,458	5,000,000	5,000,000
D. Faculty Development and Recognition		5,000	5,000
E. Campus Development	2,381	50,000	65,000
F. Seed Money for Program Grants and Contracts			
G. Fund Raising and Institutional Development			
H. Equipment Acquisitions	10,000		
I. Supplemental Library Support			
J. Other E&G Current Operating Support	58,176	65,000	68,000
K. Transfers To/From Other Funds			
1. Other Funds			
2. Support of Athletic Department	2,444,436	2,500,000	2,700,000
3. Quasi-Endowment Funds	57,728		
L. TOTAL EXPENDITURES & TRANSFERS	<u>8,731,056</u>	<u>7,650,000</u>	<u>7,868,000</u>
<b>III. CARRY FORWARD</b>			
	<u>\$ 638,733</u>	<u>\$ 688,733</u>	<u>\$ 645,733</u>

Utah State University  
Institutional Discretionary Funds  
Supplemental Report of Budget Variances  
For The Fiscal Year Ended June 30, 2020

	2019-20 Actual	2019-20 Budgeted	Variance Fav/(Unfav)
I. Sources of institutional discretionary funds			
A. Carryforward	\$ 706,922	\$ 706,922	-
B. Current funds interest	8,562,070	7,200,000	1,362,070
C. Unrestricted gifts and grants	100,797	300,000	(199,203)
D. Total available	<u>9,369,789</u>	<u>8,206,922</u>	<u>1,162,867</u>
II. Expenditures by category and project			
A. Academic program enrichment	3,000	50,000	47,000
B. Cultural enrichment	95,877	10,000	(85,877)
C. Scholarships, fellowships & student aid	6,059,458	4,500,000	(1,559,458)
D. Faculty development and recognition			-
E. Campus development	2,381	200,000	197,619
F. Seed money for program grants and contracts			-
G. Fund raising and institutional development			-
H. Equipment acquisitions	10,000		(10,000)
I. Supplemental library support			-
J. Other E&G current operating support	58,176	70,300	12,124
K. Transfers to/from other funds			-
(1) Other funds			-
(2) Support of Athletic department	2,444,436	2,400,000	(44,436)
(3) Net transfers to quasi-endowment funds	57,728		(57,728)
(4) USU Eastern current funds		300,000	300,000
L. Total expenditures/transfers	<u>8,731,056</u>	<u>7,530,300</u>	<u>(1,200,756)</u>
III. Carryforward	<u>\$ 638,733</u>	<u>\$ 676,622</u>	<u>\$ (37,889)</u>

8 January 2021

**ITEM FOR ACTION**

**RE:** Capital Improvement Priority List for FY 2021-22

The attached Capital Improvement Priority List for FY 2021-22 is submitted to the Board of Trustees for consideration. It has received the appropriate administrative review and approval.

**EXECUTIVE SUMMARY**

The Utah Legislature appropriates state funds for the purpose of capital facilities improvement. The attached Capital Improvement Priority List for FY 2021-22 emphasizes critical repairs, renovations, and infrastructure projects.

**RECOMMENDATION**

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the Capital Improvement Priority List for FY 2021-22 as presented.

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, the Utah Legislature appropriates state funds for the purpose of capital facilities improvement;

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

WHEREAS, the President and Vice President for Business and Finance have reviewed the Capital Improvement List for FY 2021-22 and recommend its approval to the Utah State University Board of Trustees:

NOW, THEREFORE, BE IT RESOLVED that the Utah State University Board of Trustees hereby approves the Capital Improvement Priority List for FY 2021-22 as presented.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES

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Date

**Utah State University Capital Improvement Priority List for FY22**

<b>Priority</b>	<b>Building Name</b>	<b>Project Name</b>	<b>Project Description</b>	<b>Requested Amount</b>	<b>Cumulative Total</b>
1		Medium Voltage Upgrade	North overhead to underground conversion. Oil switches and circuit breakers. Underground cable and switch replacement at Measer, Animal Science, Geology, University Inn and substation reclosers.	500,000.00	500,000.00
2		Planning and Design Fund	Funds to be used for general programming, designs and studies for current or future projects. Preliminary design work for estimating future project requests.	175,000.00	675,000.00
3		Campus-Wide Health, Life Safety, Code Compliance & Asbestos Abatement	To include but not limited to: handrails, hardware, ADA, asbestos abatement, mold abatement, code compliance and misc. safety issues, etc.	150,000.00	825,000.00
4		Campus Concrete Replacement	Replacement of exterior concrete campus-wide focusing on areas that pose a safety hazard.	300,000.00	1,125,000.00
5		Campus-Wide Bike Racks & Site Furnishings	Install and replace bike racks, benches, handrails and other fixed outdoor furnishings and infrastructure.	60,000.00	1,185,000.00
6		Campus-Wide Security and Electronic Access Control	Expand and upgrade electronic card access system and security cameras to existing buildings to improve building security.	200,000.00	1,385,000.00
7		Campus Sign System	Plan, install and/or replace way-finding signage across campus.	50,000.00	1,435,000.00
8		Site & Safety Lighting	Campus-wide site and safety lighting upgrade.	350,000.00	1,785,000.00
9		Campus Wide Classroom Upgrades	Upgrade classrooms across campus. Upgrades include HVAC, blinds, paint, floor coverings, electrical infrastructure, and pathways for future classroom IT equipment.	250,000.00	2,035,000.00
10	BNR	South Wing Window, Wall and Seismic Upgrade	Replace existing north glazing and metal panel siding with double pane glazing and insulated panels. Upgrade structure with seismic improvements as required to support glazing. Replace all perimeter radiant	2,500,000.00	4,535,000.00
11	Animal Science	Building Reroof design	Existing roof needs to be replaced with structural and seismic upgrade including insulating the attic space. Design to be funded this year with construction the following year.	70,000.00	4,605,000.00
12	MCC Price	Building HVAC Upgrades	MCC Shop area make-up air unit heaters and exhaust fans need replaced along with steam and condensate piping.	1,500,000.00	6,105,000.00
13	Water Lab	Water Lab Front Bridge	Repair main bridge deck and structure.	600,000.00	6,705,000.00
14	700 North Phase II	700 North Street Improvements	This is phase II of the upgrade to the pedestrian cross walks, bike lanes, pedestrian lighting, utilities, landscape and repaving the street.	2,200,000.00	8,905,000.00
15		Quad North Portal Improvements	Improvements to the north portal of the Quad between Geology and Animals Science buildings. Project scope includes hard scape, soft scape and landscaping.	650,000.00	9,555,000.00
16	Blanding	Blanding Campus Concrete Replacement	Replacement of exterior concrete campus-wide focusing on areas that pose a safety hazard.	150,000.00	9,705,000.00
17	Blanding	Site Lighting Upgrades	Install new outdoor lighting as well as replacing old existing fixtures.	150,000.00	9,855,000.00
18	Price	Chiller Replacement	Replace second chiller at the central plant.	425,000.00	10,280,000.00
19	Price	Price Campus Concrete Replacement	Replacement of exterior concrete campus-wide focusing on areas that pose a safety hazard.	200,000.00	10,480,000.00
20	Parking Lot	East Stadium Parking Lot	Repave north two-thirds of parking lot, upgrade storm water drainage to MS4, add additional lighting, landscaping	1,700,000.00	12,180,000.00
21	Natural Resources	Fume Hood Upgrade	Replace all existing fume hoods before reroof.	650,000.00	12,830,000.00
22	ASTE	Building Reroof	Existing roof needs to be replaced.	950,000.00	13,780,000.00
23		Elevator Upgrades	Upgrade elevators in Natural Resources and SER. Both elevators in SER (passenger and freight) and the elevator in NR are in need of full remodels.	400,000.00	14,180,000.00
24	Tooele Bldg. 862	Tooele Building Window Replacement	Main core entry skylight/rotunda renovation and window replacement.	350,000.00	14,530,000.00
25	Research Greenhouse	Backup Generator	Replace/Upgrade back-up generator at the Research Greenhouse.	200,000.00	14,730,000.00



## **ACTION AGENDA**

1. Academic Proposal
  - a. Departments of Electrical and Computer Engineering and Mechanical and Aerospace Engineering, College of Engineering, proposes creating a Master of Science degree in Space Systems Engineering
2. Faculty and Staff Adjustments
  - a. Teppo Felin to be Professor with tenure, and as the inaugural Douglas D. Anderson Endowed Professor, Department of Marketing and Strategy, Jon M. Huntsman School of Business; effective 01 July 2021. M.B.A. Brigham Young University, 2000; Ph.D. University of Utah, 2005
3. Request to Approve Non-State Funded Project and Bonding Authorization
4. Review and Acceptance of the External Audit Reports

8 January 2021

**ITEM FOR ACTION**

Utah State University's Departments of Electrical and Computer Engineering and Mechanical and Aerospace Engineering in the College of Engineering proposes creating a Master of Science degree in Space Systems Engineering.

**EXECUTIVE SUMMARY**

The Departments of Electrical and Computer Engineering and Mechanical and Aerospace Engineering in the College of Engineering proposes creating a Master of Science degree in Space Systems Engineering.

**RECOMMENDATION**

The President and Provost recommend that the Board of Trustees approve the proposal to create a Master of Science degree in Space Systems Engineering in the College of Engineering's Departments of Electrical and Computer Engineering and Mechanical and Aerospace Engineering.

RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES

WHEREAS, Utah State University's Departments of Electrical and Computer Engineering and Mechanical and Aerospace Engineering in the College of Engineering proposes creating a Master of Science degree in Space Systems Engineering, and

WHEREAS, The proposal will better position and prepare students by developing knowledge of space systems, 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 create a Master of Science degree in Space Systems Engineering in the College of Engineering's Departments of Electrical and Computer Engineering and Mechanical and Aerospace Engineering and that notification of this proposal be forwarded to the Utah State Board of Regents of the Utah System of Higher Education.

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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES

DATE: \_\_\_\_\_

**Utah System of Higher Education  
New Academic Program Proposal  
Cover/Signature Page - Full Template**

**Institution Submitting Request:** Utah State University

**Proposed Program Title:** Space Systems Engineering - MS

**Are There New Emphases:** Yes  No

**Names of New Emphases (Separated by Commas):**

**Sponsoring School, College, or Division:** Utah State University, College of Engineering

**Sponsoring Academic Department(s) or Unit(s):** ECE, MAE

**Classification of Instructional Program Code<sup>1</sup> :** 14.0201

**Min/Max Credit Hours Required of Full Program:** 33 / 33

**Proposed Beginning Term<sup>2</sup>:** Fall 2020

**Institutional Board of Trustees' Approval Date:**

**Program Type (check all that apply):**

<input type="checkbox"/> (AAS)	Associate of Applied Science Degree
<input type="checkbox"/> (AA)	Associate of Arts Degree
<input type="checkbox"/> (AS)	Associate of Science Degree
<input type="checkbox"/>	Specialized Associate Degree (specify award type <sup>3</sup> : )
<input type="checkbox"/>	Other (specify award type <sup>3</sup> : )
<input type="checkbox"/> (BA)	Bachelor of Arts Degree
<input type="checkbox"/> (BS)	Bachelor of Science Degree
<input type="checkbox"/> (BAS)	Bachelor of Applied Science Degree
<input type="checkbox"/>	Specialized Bachelor Degree (specify award type <sup>3</sup> : )
<input type="checkbox"/>	Other (specify award type <sup>3</sup> : )
<input type="checkbox"/> (MA)	Master of Arts Degree
<input checked="" type="checkbox"/> (MS)	Master of Science Degree
<input type="checkbox"/>	Specialized Master Degree (specify award type <sup>3</sup> : )
<input type="checkbox"/>	Other (specify award type <sup>3</sup> : )
<input type="checkbox"/>	Doctoral Degree (specify award type <sup>3</sup> : )
<input type="checkbox"/>	K-12 School Personnel Program
<input type="checkbox"/>	Out of Service Area Delivery Program <input type="checkbox"/> Attached MOU
<input type="checkbox"/>	Out of Mission Program
<input type="checkbox"/>	NEW Professional School

<sup>1</sup> For CIP code classifications, please see <http://nces.ed.gov/ipeds/cipcode/Default.aspx?y=55>.

<sup>2</sup> "Proposed Beginning Term" refers to first term after Regent approval that students may declare this program.

<sup>3</sup> Please indicate award such as APE, BFA, MBA, MEd, EdD, JD

**Changes to Existing Programs or Administrative Units Required (check all that apply, if any):**

<input type="checkbox"/>	Program Restructure with or without Consolidation
<input type="checkbox"/>	Emphases transfer from another program or academic unit
<input type="checkbox"/>	Name Change of Existing Program or Academic Unit
<input type="checkbox"/>	Program transfer to a different academic unit
<input type="checkbox"/>	Suspension or discontinuation of a unit or program
<input type="checkbox"/>	Reinstatement of a previously suspended/discontinued program or administrative unit
<input type="checkbox"/>	Other

**Chief Academic Officer (or Designee) Signature:**

I, the Chief Academic Officer or Designee, certify that all required institutional approvals have been obtained prior to submitting this request to the Office of the Commissioner.

Please type your first and last name \_\_\_\_\_ Date:

I understand that checking this box constitutes my legal signature.

## Utah System of Higher Education Program Description - Full Template

### Section I: The Request

Utah State University requests approval to offer the following Master's degree(s): Space Systems Engineering - MS effective Fall 2020. This program was approved by the institutional Board of Trustees on .

### Section II: Program Proposal

#### Program Description

*Present a complete, formal program description.*

The proposed MS in Space Systems Engineering program will be administered and delivered by the USU Electrical and Computer Engineering (ECE) department and the USU Mechanical and Aerospace Engineering (MAE) department. Both the ECE and MAE departments will host the degree program.

The program is primarily an MS Plan-C Program (coursework only) and requires a total of 33 credit hours of coursework (12 core credit hours and 21-22 elective credit hours) with a minimum of 15 credit hours at the 6000-level or higher. The program will offer coursework in space systems engineering, space environment, space instruments, spacecraft controls, spacecraft navigation, astrodynamics, propulsion, aerodynamics, flight dynamics, and associated supporting coursework.

The goal of the program is to provide USU graduate students and early- and mid-career professionals with post-graduate education and an opportunity to develop an understanding of systems engineering from the perspective of the space engineering discipline. It will also provide an opportunity to achieve a broad high-level knowledge of space systems, and the opportunity to focus on one of these space systems.

#### Consistency with Institutional Mission

*Explain how the program is consistent with the institution's Regents-approved mission, roles, and goals (see mission and roles at [higheredutah.org/policies/policyr312](http://higheredutah.org/policies/policyr312)) or, for "out of mission" program requests, the rationale for the request.*

The mission of USU is to be one of the nation's premier student-centered land-grant and space-grant universities by fostering the principle that academics come first, by cultivating diversity of thought and culture, and by serving the public through learning, discovery, and engagement.

The proposed MS in Space Systems Engineering program enhances the University's reputation as a space-grant institution. It supports the University Mission Statement in the following ways:

1. The University becomes more student-centered by providing post-graduate education in the area of space systems engineering.
2. The program will improve overall academics in space engineering, consistent with the USU mission to be one of the nation's premier space-grant universities.

This program will serve the public by providing an advanced degree in space systems engineering. It will also serve the growing aerospace industry in Utah with a better-prepared work force.

### Section III: Needs Assessment

#### Program Rationale

*Describe the institutional procedures used to arrive at a decision to offer the program. Briefly indicate why such a program should be initiated. State how the institution and the USHE benefit by offering the proposed program.*

The ECE and MAE departments, working together and with industry, have recognized the need for post-graduate education for USU students and early- and mid- career professionals in the area of space systems engineering. Although there are limited numbers of MS and PhD Aerospace programs in the Intermountain Region, there are no known graduate degree programs in the region specifically designed for early- and mid-career professionals in space systems engineering or within the Utah System of Higher Education (USHE).

Thus, offering an MS degree in Space Systems Engineering better positions USU to not only gain prospective students and professionals from Utah, but to also gain students and professionals from the Intermountain Region.

Further, an MS in Space Systems Engineering will directly impact the goals of the USHE to prepare a workforce and develop advanced aerospace technologies that will directly impact Utah's economy. By having more engineers educated and trained for their needs, Utah aerospace companies are, presumably, going to be more competitive in vying for new contracts and developing new aerospace technologies.

### **Labor Market Demand**

*Provide local, state, and/or national labor market data that speak to the need for this program. Occupational demand, wage, and number of annual openings information may be found at sources such as Utah DWS Occupation Information Data Viewer ([jobs.utah.gov/jsp/wi/utalmis/gotoOccinfo.do](http://jobs.utah.gov/jsp/wi/utalmis/gotoOccinfo.do)) and the Occupation Outlook Handbook ([www.bls.gov/oco](http://www.bls.gov/oco)).*

The Economic Development Corporation of Utah (EDCU) states that "Utah is proud to be home to companies like Boeing, Northrop Grumman, L3Harris, Albany Engineered Composites, Hexcel, and many others. Utah is one of the top states in the nation for aerospace and defense employment with an employee base of roughly 30,000 people."

From the Utah Governor's Office of Economic Development, "As of last year, Utah's aerospace industry accounted for 944 establishments and 31,390 employees", and "anchored by Hill Air Force Base, Utah is home to the likes of Boeing, Northrop Grumman, Lockheed Martin, Orbital ATK, Janicki, Duncan Aviation and more". The Governor's Office goes on to say, "Utah's core aerospace and defense competencies include design, composites manufacturing, software and control systems... All of these support regional and national air service as well as advanced space systems. Thanks to research universities such as Utah State University, our state leads the nation in aerospace technology development."

In addition, the Space Dynamics Laboratory of North Logan, Utah, is a University Affiliated Research and Development Center (UARC) and a sub-unit of the Utah State University Research Foundation (USURF). SDL is a medium-sized non- commercial employer of over 800 engineers, right in USU's backyard, that focuses on solving space engineering problems.

### **Student Demand**

*Provide evidence of student interest and demand that supports potential program enrollment. Use Appendix D to project five years' enrollments and graduates. Note: If the proposed program is an expansion of an existing program, present several years enrollment trends by headcount and/or by student credit hours that justify expansion.*

In addition to a small demand from traditional graduate students, in recent years there has been a significant increase in demand for an MS in Space Systems Engineering from government and industry. Evidence of this comes from several aerospace organizations and companies including the Air Force Research Laboratory (AFRL), Hill Air Force Base, Northrop Grumman, L3 Harris/Communications, Lockheed Martin Space Systems, and the USU Space Dynamics Laboratory.

## Similar Programs

*Are similar programs offered elsewhere in the USHE, the state, or Intermountain Region? If yes, identify the existing program(s) and cite justifications for why the Regents should approve another program of this type. How does the proposed program differ from or compliment similar program(s)?*

There are no MS in Space Systems Engineering programs in the USHE, the state of Utah, or in the Intermountain Region. Thus, offering an MS in Space Systems Engineering better positions USU to capture regional talent as well as individuals from outside the region.

## Collaboration with and Impact on Other USHE Institutions

*Indicate if the program will be delivered outside of designated service area; provide justification. Service areas are defined in [higheredutah.org/policies/policyr315/](http://higheredutah.org/policies/policyr315/). Assess the impact the new program will have on other USHE institutions. Describe any discussions with other institutions pertaining to this program. Include any collaborative efforts that may have been proposed.*

The program will have no impact on other USHE institutions since programs of this type are not currently offered by USHE institutions.

## External Review and Accreditation

*Indicate whether external consultants or, for a career and technical education program, program advisory committee were involved in the development of the proposed program. List the members of the external consultants or advisory committee and briefly describe their activities. If the program will seek special professional accreditation, project anticipated costs and a date for accreditation review.*

Neither external consultants nor program advisory committees were involved in the developments of this program (the program was developed primary by MAE/ECE faculty). The program will not seek professional accreditation.

## Section IV: Program Details

### Graduation Standards and Number of Credits

*Provide graduation standards. Provide justification if number of credit or clock hours exceeds credit limit for this program type described in R401-3.11, which can be found at [higheredutah.org/policies/R401](http://higheredutah.org/policies/R401).*

Plan C - Coursework only

33 credits total (Graduate School requirement for Plan C)

At least 15 credits at the 6000-level or above (Graduate School minimum)

### Admission Requirements

*List admission requirements specific to the proposed program.*

BS in an engineering or physics or computer science discipline;

A minimum admission GPA of 3.3 (calculated using all grades from last 60 semester or 90 quarter credits earned);

GRE scores at or above the 40th percentile for Verbal Reasoning and 70th percentile for Quantitative Reasoning.

### Curriculum and Degree Map

*Use the tables in Appendix A to provide a list of courses and Appendix B to provide a program Degree Map, also referred to as a graduation plan.*



## **Section V: Institution, Faculty, and Staff Support**

### **Institutional Readiness**

*How do existing administrative structures support the proposed program? Identify new organizational structures that may be needed to deliver the program. Will the proposed program impact the delivery of undergraduate and/or lower-division education? If yes, how?*

The new degree program will be administered by both the ECE and MAE departments which have in place the administrative infrastructure necessary to manage the program. ECE and MAE have a graduate committee that oversees the graduate programs and a full-time staff member assigned to the graduate program. The program will not require additional institutional resources or the development of new courses. The only impact of this program will be slightly larger 5000-7000 level class sizes. However, enrollment in these courses is typically below enrollment caps.

### **Faculty**

*Describe faculty development activities that will support this program. Will existing faculty/instructors, including teaching/graduate assistants, be sufficient to instruct the program or will additional faculty be recruited? If needed, provide plans and resources to secure qualified faculty. Use Appendix C to provide detail on faculty profiles and new hires.*

This program is based entirely on courses currently offered by the MAE and ECE departments. Existing faculty and instructor resources will be sufficient to properly execute this program.

### **Staff**

*Describe the staff development activities that will support this program. Will existing staff such as administrative, secretarial/clerical, laboratory aides, advisors, be sufficient to support the program or will additional staff need to be hired? Provide plans and resources to secure qualified staff, as needed.*

Additional staff lines will not be required. Existing staff will be sufficient to support this program.

### **Student Advisement**

*Describe how students in the proposed program will be advised.*

The mechanics of admission to the program and fulfilling program requirements are handled by our full-time staff graduate advisor. Since this is primarily a coursework-only degree, students may also be advised by course instructors.

### **Library and Information Resources**

*Describe library resources required to offer the proposed program if any. List new library resources to be acquired.*

Current library resources (AIAA and IEEE journals) are sufficient for this program.

### **Projected Enrollment and Finance**

*Use Appendix D to provide projected enrollment and information on related operating expenses and funding sources.*

## Section VI: Program Evaluation

### Program Assessment

*Identify program goals. Describe the system of assessment to be used to evaluate and develop the program.*

The goal of the program is to provide graduate students and early- and mid-career professionals with an opportunity to develop an understanding of systems engineering from the perspective of the space engineering discipline. It also provides an opportunity to achieve a broad high-level knowledge of space systems, and the opportunity to focus on one of these space systems. Attainment of these goals will be measured by employers and the placement rate of graduates within local and national organizations in industry and government.

### Student Standards of Performance

*List the standards, competencies, and marketable skills students will have achieved at the time of graduation. How and why were these standards and competencies chosen? Include formative and summative assessment measures to be used to determine student learning outcomes.*

Progress of student learning for each course is assessed with formative measures such as quizzes and projects assignments during each course. Learning as a whole is assessed with summative measures based on final exams or comprehensive final projects.

**Appendix A: Program Curriculum**

List all courses, including new courses, to be offered in the proposed program by prefix, number, title, and credit hours (or credit equivalences). Indicate new courses with an X in the appropriate columns. The total number of credit hours should reflect the number of credits required to be awarded the degree.

For variable credits, please enter the minimum value in the table for credit hours. To explain variable credit in detail as well as any additional information, use the narrative box at the end of this appendix.

		Course Number	NEW Course	Course Title	Credit Hours
General Education Courses (list specific courses if recommended for this program on Degree Map)					
<b>General Education Credit Hour Sub-Total</b>					
Required Courses					
<input type="radio"/>	<input type="radio"/>	ECE 5230		Spacecraft Systems Engineering	3
<input type="radio"/>	<input type="radio"/>	MAE 5560		Dynamics of Space Flight	3
<input type="radio"/>	<input type="radio"/>	ECE 5310		Control Systems	3
<input type="radio"/>	<input type="radio"/>	ECE 6240		Space Environment and Engineering	3
<input type="radio"/>	<input type="radio"/>				
<input type="radio"/>	<input type="radio"/>				
<input type="radio"/>	<input type="radio"/>				
<input type="radio"/>	<input type="radio"/>				
<input type="radio"/>	<input type="radio"/>				
<input type="radio"/>	<input type="radio"/>				
<input type="text" value="Add A Group of Courses"/>					
<b>Required Course Credit Hour Sub-Total</b>					12
Elective Courses					
<input type="radio"/>	<input type="radio"/>				

		Course Number	NEW Course	Course Title	Credit Hours
Choose 7 of the following courses:					
+ -		ECE/PHYS 7210		Spacecraft Instrumentation	3
+ -		MAE/ECE 6560		Spacecraft Navigation	3
+ -		ECE 5220		Electro-optical Engineering	3
+ -		ECE/MAE 7560		Optimal Estimation for Aerospace Systems	3
+ -		MAE 6540		Advanced Astrodynamics	3
+ -		MAE 7540		Advanced Astrodynamics Techniques and Applications	3
+ -		ECE 6010		Stochastic Processes in Electronic Systems	3
+ -		ECE 7030		Detection and Estimation Theory	3
+ -		MAE/ECE 6340		Spacecraft Attitude Control	3
+ -		MAE/ECE 6345		Spacecraft Attitude Control Applications	3
+ -		ECE/MAE 6320		Linear Multivariable Control	3
+ -		ECE/MAE 7330		Nonlinear and Adaptive Control	3
+ -		ECE/MAE 5320		Mechatronics	4
+ -		MAE/ECE 6570		Optimal Spacecraft Guidance	3
+ -		MAE 5930		Special Problems: Optimization	3
+ -		ECE 6040		Convex Optimization	3
+ -		MAE 5420		Compressible Fluid Flow	3
+ -		MAE 5540		Propulsion Systems	3
+ -		MAE 5500		Aerodynamics	3
+ -		MAE 5510		Dynamics of Atmospheric Flight	3
+ -		ECE 6030		Mathematical Methods for Signals and Systems	3
+ -		MATH 5410		Methods of Applied Mathematics	3
Add A Group of Courses					
<b>Elective Credit Hour Sub-Total</b>					<b>21</b>
<b>Core Curriculum Credit Hour Sub-Total</b>					<b>33</b>

Add An Emphasis

### Program Curriculum Narrative

*Describe any variable credits. You may also include additional curriculum information.*

This is an MS Plan-C Program (coursework-only). The program of study has 4 required courses (12 credit hours) and 7 electives (21-22 credit hours) for a total of 33 credit hours. A minimum of 15 credit hours must be at the 6000-level or higher. The 4 required courses are designed to provide an overview of space engineering as well as elements that are unique to space engineering. Students have the opportunity to choose 7 courses from 21-22 different electives to either specialize in a particular area or diversify into many different areas. The program is designed to provide students and early- and mid-career professionals in the aerospace community with an opportunity to seek an advanced degree. The courses will be offered on the Logan campus in a face-to-face format.

## **Degree Map**

*Degree maps pertain to undergraduate programs ONLY. Provide a degree map for proposed program. Degree Maps were approved by the State Board of Regents on July 17, 2014 as a degree completion measure. Degree maps or graduation plans are a suggested semester-by-semester class schedule that includes prefix, number, title, and semester hours. For more details see <http://higheredutah.org/pdf/agendas/201407/TAB%20A%202014-7-18.pdf> (Item #3).*

*Please cut-and-paste the degree map or manually enter the degree map in the table below.*

Toggle Cut-and-Paste

Toggle Table

## Appendix C: Current and New Faculty / Staff Information

### Part I. Department Faculty / Staff

Identify # of department faculty / staff (headcount) for the year preceding implementation of proposed program.

	# Tenured	# Tenure -Track	# Non -Tenure Track
Faculty: Full Time with Doctorate	7	4	1
Faculty: Part Time with Doctorate	0	0	1
Faculty: Full Time with Masters	0	0	0
Faculty: Part Time with Masters	0	0	5
Faculty: Full Time with Baccalaureate	0	0	0
Faculty: Part Time with Baccalaureate	0	0	0
Teaching / Graduate Assistants			0
Staff: Full Time	0	0	0
Staff: Part Time	0	0	0

### Part II. Proposed Program Faculty Profiles

List current faculty within the institution -- with academic qualifications -- to be used in support of the proposed program(s).

	First Name	Last Name	Tenure (T) / Tenure Track (TT) / Other	Degree	Institution where Credential was Earned	Est. % of time faculty member will dedicate to proposed program.	If "Other," describe
<b>Full Time Faculty</b>							
	Charles	Swenson	T	PhD	Cornell Universty	5%	
	Don	Cripps	Other	PhD	USU	5%	Prof Practice
	Ryan	Davidson	TT	PhD	U. of Texas at Dallas	5%	
	Randy	Christensen	TT	PhD	USU	5%	
	Todd	Moon	T	PhD	University of Utah	5%	
	Jacob	Gunther	T	PhD	Brigham Young University	5%	
	David	Geller	T	PhD	Rice University	%	
	Greg	Droge	TT	PhD	Georgia Tech	5%	
	Matt	Harris	TT	PhD	U. of Texas at Austin	5%	
	Stephen	Whitmore	T	PhD	UCLA	5%	
	Doug	Hunsaker	T	PhD	USU	5%	
	Scott	Budge	T	PhD	Brigham Young University	5%	
							Add Another Full Time
<b>Part Time Faculty</b>							
	Tyson	Smith	Other	MS	USU	5%	Instructor
	Bryan	Bingham	Other	MS	USU	10%	Instructor
	Dave	Windberg	Other	MS	USU	2-3%	Instructor
	Nate	Jensen	Other	MS	USU	2-3%	Instructor
	Todd	Eppich	Other	MS	USU	2-3%	Instructor
	Chad	Knight	Other	PhD	USU	2-3%	Instructor

	First Name	Last Name	Tenure (T) / Tenure Track (TT) / Other	Degree	Institution where Credential was Earned	Est. % of time faculty member will dedicate to proposed program.	If "Other," describe
	Scott	Andersen	Other	MS	USU	2-3%	Instructor
							<a href="#">Add Another Part Time</a>

**Part III: New Faculty / Staff Projections for Proposed Program**

*Indicate the number of faculty / staff to be hired in the first three years of the program, if applicable. Include additional cost for these faculty / staff members in Appendix D.*

	# Tenured	# Tenure -Track	# Non -Tenure Track	Academic or Industry Credentials Needed	Est. % of time to be dedicated to proposed program.
Faculty: Full Time with Doctorate	0	0	0		
Faculty: Part Time with Doctorate	0	0	0		
Faculty: Full Time with Masters	0	0	0		
Faculty: Part Time with Masters	0	0	0		
Faculty: Full Time with Baccalaureate	0	0	0		
Faculty: Part Time with Baccalaureate	0	0	0		
Teaching / Graduate Assistants			0		
Staff: Full Time	0	0	0		
Staff: Part Time	0	0	0		

## Appendix D: Projected Program Participation and Finance

### Part I.

Project the number of students who will be attracted to the proposed program as well as increased expenses, if any. Include new faculty & staff as described in Appendix C.

Three Year Projection: Program Participation and Department Budget						
	Year Preceding Implementation	New Program				
		Year 1	Year 2	Year 3	Year 4	Year 5
<b>Student Data</b>						
# of Majors in Department						
# of Majors in Proposed Program(s)		8	12	15	19	22
# of Graduates from Department						
# Graduates in New Program(s)		0	6	14	17	21
<b>Department Financial Data</b>						
	Department Budget					
	Year Preceding Implementation (Base Budget)	Year 1	Year 2	Year 3		
		Addition to Base Budget for New Program(s)	Addition to Base Budget for New Program(s)	Addition to Base Budget for New Program(s)		
<i>Project additional expenses associated with offering new program(s). Account for New Faculty as stated in Appendix C, "Faculty Projections."</i>						
<b>EXPENSES – nature of additional costs required for proposed program(s)</b>						
<i>List salary benefits for additional faculty/staff each year the positions will be filled. For example, if hiring faculty in year 2, include expense in years 2 and 3. List one-time operating expenses only in the year expended.</i>						
Personnel (Faculty & Staff Salary & Benefits)	\$0	\$0	\$0	\$0	\$0	
Operating Expenses (equipment, travel, resources)	\$0	\$0	\$0	\$0	\$0	
Other:	\$0	\$0	\$0	\$0	\$0	
<b>TOTAL PROGRAM EXPENSES</b>		\$0	\$0	\$0	\$0	
<b>TOTAL EXPENSES</b>	\$0	\$0	\$0	\$0	\$0	
<b>FUNDING – source of funding to cover additional costs generated by proposed program(s)</b>						
<i>Describe internal reallocation using Narrative 1 on the following page. Describe new sources of funding using Narrative 2.</i>						
Internal Reallocation	\$0	\$0	\$0	\$0	\$0	
Appropriation	\$0	\$0	\$0	\$0	\$0	
Special Legislative Appropriation	\$0	\$0	\$0	\$0	\$0	
Grants and Contracts	\$0	\$0	\$0	\$0	\$0	
Special Fees	\$0	\$0	\$0	\$0	\$0	
Tuition	\$0	\$0	\$0	\$0	\$0	
Differential Tuition (requires Regents approval)	\$0	\$0	\$0	\$0	\$0	
<b>PROPOSED PROGRAM FUNDING</b>		\$0	\$0	\$0	\$0	
<b>TOTAL DEPARTMENT FUNDING</b>	\$0	\$0	\$0	\$0	\$0	
<b>Difference</b>						
Funding - Expense	\$0	\$0	\$0	\$0	\$0	



## **Part II: Expense explanation**

### **Expense Narrative**

*Describe expenses associated with the proposed program.*

Increase in enrollment results in increased copy service charges and other miscellaneous expenses. ECE has already been using electronic communications more and more to curb paper and copy expenses. This will continue such that these costs will be minimal for this degree program. In summary, the additional workload imposed by this degree is minimal and will have no impact on tasks that would normally be done by current faculty and staff. There will be minimal new expenses associated with the proposed program.

## **Part III: Describe funding sources**

### **Revenue Narrative 1**

*Describe what internal reallocations, if applicable, are available and any impact to existing programs or services.*

College of Engineering differential tuition received from this program may be directed back to this program as needed.

### **Revenue Narrative 2**

*Describe new funding sources and plans to acquire the funds.*

There will be no new funding sources for this program and no need to acquire new funding.

08 January 2021

**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 one (1) new appointment.

**RECOMMENDATION**

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

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, The President and the Provost recommend that the Board of Trustees approve one (1) new appointment.

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

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

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Date

**Faculty and Staff Adjustments**

**New Appointments**

**Jon M. Huntsman School of Business**

Teppo Felin to be Professor with tenure, and as the inaugural Douglas D. Anderson Endowed Professor, Department of Marketing and Strategy, Jon M. Huntsman School of Business; effective 01 July 2021. M.B.A. Brigham Young University, 2000; Ph.D. University of Utah, 2005.

8 January 2021

## **ITEM FOR ACTION**

**RE:** Request to Approve Non-State Funded Capital Development Project and Bonding Authorization

The Utah State University Non-State Funded Capital Development Project and Bonding Authorization request is submitted to the Board of Trustees for consideration. The Non-State Funded Capital Development Project and Bonding Authorization request has received the appropriate administrative review and approval.

## **EXECUTIVE SUMMARY**

### **NON-STATE FUNDED REQUEST**

Utah State University requests approval of the following non-state funded capital development project.

### **EVR ADDITION – ASPIRE HEADQUARTERS COMPLEX**

Budget: \$9.2 M.

Building Size: 23,741 GSF

The USU Center for Sustainable Electrified Transportation (SELECT) seeks to expand its existing Electric Vehicle and Roadway (EVR) building and track facilities on the Innovation Campus to accommodate a new program, the Engineering Research Center for Advancing Sustainability through Powered Infrastructure for Roadway Electrification (ASPIRE). The program is made possible by a significant grant from the National Science Foundation, and will facilitate cutting edge research dedicated to advancing sustainable, electrified transportation of all vehicle classes through broad development and deployment of electric vehicle charging infrastructure. The building addition will provide office and collaboration space for students and faculty and a new high bay lab expansion. Significant site modifications will be needed for track modifications and access. These will expand the width to two lanes to accommodate larger vehicles, buses, and trucks and provide new straightaways to allow higher speed testing.

This project will be funded with proceeds from bonds issued under Utah State University's Research Revenue System with donations and F&A funds serving the bond payments and Operation and Maintenance (O&M).

## **RECOMMENDATION**

The President and Vice President for Business and Finance recommend that the Utah State University Non-State Funded Capital Development Project be approved as presented.

**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, The Utah Legislature approves bonding and future funding for operational and maintenance and capital improvement costs for non-state funded capital development projects; and

WHEREAS, Utah State University is required to submit certain non-state funded capital development projects to the Utah Board of Higher Education after presentation to the USU Board of Trustees; and

WHEREAS, The President and Vice President for Business and Finance have reviewed the Utah State University Non-State Funded Capital Development Project Request and recommends approval by the USU Board of Trustees; and

WHEREAS, The USU Board of Trustees has reviewed and given due consideration to the Non-State Funded Capital Development Project:

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the Non-State Funded Capital Development Project as presented.

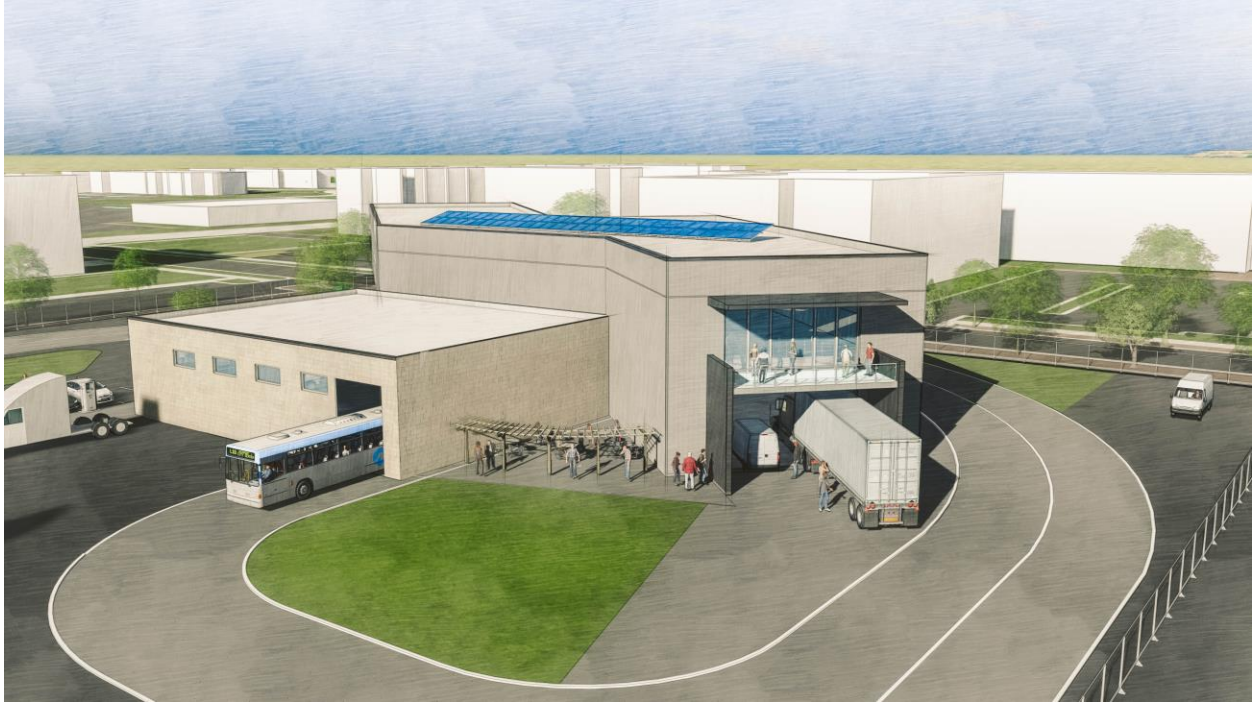
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RESOLUTION APPROVED BY THE BOARD OF TRUSTEES:

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Date



**ITEM FOR ACTION**

RE: Review and Acceptance of the External Audit Reports

The external audit reports are submitted to the Board of Trustees for consideration. The audit reports listed below have received the appropriate administrative review.

**EXECUTIVE SUMMARY**

Audits of University financial statements are conducted by various external agencies. The State of Utah Auditor's Office performed the comprehensive audit on the University financial statements for the year ended 30 June 2020. The State of Utah Auditor's Office also performed the required audit on the Edith Bowen Laboratory School financial statements for the year ended 30 June 2020. The firm Jones Simkins LLP performed the comprehensive audit on the Utah State University Research Foundation's financial statements for the year ended 30 June 2020. The firm Jones Simkins LLP also performed the required audit on Utah Public Radio's financial statements for the year ended 30 June 2020.

The reports listed below are scheduled for review by the Board of Trustees Audit, Risk, and Compliance Committee prior to the Board of Trustees meeting on January 8, 2021.

1. Utah State University Financial Report and Government Auditing Standards Report for the Year Ended 30 June 2020
2. Utah State University Research Foundation Financial Statements and Management Letter for the Year Ended 30 June 2020
3. Utah Public Radio Financial Statements and Management Letter for the Year Ended 30 June 2020
4. Edith Bowen Laboratory School Annual Financial Statements, Government Auditing Standards Report, State Compliance Audit Report, and Fall Enrollment Count for the Year Ended 30 June 2020
5. Athletic Department Agreed-Upon Procedures Report for the Year Ended 30 June 2020

**RECOMMENDATION**

The President, Vice President for Business and Finance, and the Audit, Risk, and Compliance Committee recommend that the Board of Trustees accept the external audit reports.



**RESOLUTION  
UTAH STATE UNIVERSITY  
BOARD OF TRUSTEES**

WHEREAS, Audits of University financial statements are conducted by various external agencies;  
and

WHEREAS, A meeting of the Utah State University Board of Trustees Audit, Risk, and Compliance Committee was held on January 6, 2021 for the purpose of reviewing the external audit reports; and

WHEREAS, The following individuals are members of the Utah State University Board of Trustees Audit, Risk, and Compliance Committee: Kent K. Alder, Chair; Jody K. Burnett; Gina Gagon; Wayne L. Niederhauser; and David A. Petersen; and

WHEREAS, The following reports were reviewed:

1. Utah State University Financial Report and Government Auditing Standards Report for the Year Ended 30 June 2020
2. Utah State University Research Foundation Financial Statements and Management Letter for the Year Ended 30 June 2020
3. Utah Public Radio Financial Statements and Management Letter for the Year Ended 30 June 2020
4. Edith Bowen Laboratory School Annual Financial Statements, Government Auditing Standards Report, State Compliance Audit Report, and Fall Enrollment Count for the Year Ended 30 June 2020
5. Athletic Department Agreed-Upon Procedures Report for the Year Ended 30 June 2020

WHEREAS, The President, Vice President for Business and Finance, and the Audit, Risk, and Compliance Committee recommend the Board of Trustees accept the external audit reports:

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

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES

\_\_\_\_\_  
Date

Members of the Audit Committee:  
Kent K. Alder, Chair  
Jody K. Burnett  
Gina Gagon  
Wayne L. Niederhauser  
David A. Petersen

## **INFORMATION AGENDA**

1. Report of Investments for June 2020
2. Report of Investments for July 2020
3. Report of Investments for August 2020
4. Report of Investments for September 2020
5. Annual Financial Report for Fiscal Year Ending 30 June 2020

## **ITEM FOR ACTION**

### **RE: Report of Investments for June 2020**

The Report of Investments for June 2020 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 June 2020 and comparative year-to-date totals for FY 2019-2020 and FY 2018-2019; investment portfolios at 30 June 2020; and Summary of Total Investment Returns for the quarter ended 30 June 2020 and year-to date 01 July 2019 to 30 June 2020.

### **CASH MANAGEMENT INVESTMENT POOL**

The average daily fair value invested during June 2020 was \$338,482,400, down \$37,437,608 from May 2020. Total investment gain was \$3,231,701, up \$371,906 over May 2020, reflecting the decrease in the amount available for investing and an increase in total investment return. The annualized total investment return was 11.46%, up 2.33% over May 2020.

Year-to-date numbers show that the average daily fair value invested for FY 2019-2020 was \$390,993,053, up \$23,345,160 (6.35%) over FY 2018-2019. Total interest income for FY 2019-2020 amounted to \$10,875,539, up \$1,020,121 (10.35%) over FY 2018-2019, reflecting an increase in the amount available for investing and an increase in interest rates.

The total amount invested at 30 June 2020 was \$335,205,357, down \$12,520,777 (3.60%) from 30 June 2019. Unrealized gains at 30 June 2020 were \$542,957.

### **ENDOWMENT POOL**

The average daily fair value invested during June 2020 was \$210,079,046, up \$3,586,359 over May 2020. Interest and dividend income of \$401,687 plus net realized gains of \$72,226 totaled \$473,913 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2019-2020 was \$206,608,676, up \$21,802,253 (11.80%) over FY 2018-2019. Total realized income for FY 2019-2020 was \$20,860,966, up \$7,959,488 (61.69%) over FY 2018-2019. This increase resulted from \$200,157 more in interest and dividends and \$7,759,331 more in net realized gains during FY 2019-2020.

The total amount invested at 30 June 2020 was \$210,277,709, up \$11,435,242 (5.75%) over 30 June 2019. Unrealized gains at 30 June 2020 were \$17,085,386.

## OTHER INVESTMENTS

The average daily fair value invested during June 2020 was \$213,106,101, up \$4,633,668 over May 2020. Interest and dividend income of \$311,495 minus net realized losses of \$22,414 totaled \$289,081 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2019-2020 was \$206,560,356, up \$5,825,827 (2.90%) over FY 2018-2019. Total realized income for FY 2019-2020 was \$3,616,473, down \$302,086 (7.71%) from FY 2018-2019. This decrease resulted from \$567,853 less in interest and dividend income and \$265,767 more in net realized gains during FY 2019-2020.

The total amount invested at 30 June 2020 was \$217,152,772, up \$7,762,044 (3.71%) over 30 June 2019. Unrealized gains at 30 June 2020 were \$24,662,516.

## ENDOWMENT TRUSTS

The average daily fair value invested during June 2020 was \$5,283,222, down \$10,601 from May 2020. Interest and dividend income of \$25,595 minus net realized losses of \$87 totaled \$25,508 in realized gains for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2019-2020 was \$5,789,611, down \$64,494 (1.10%) from FY 2018-2019. Total realized loss for FY 2019-2020 was \$178,207, down \$489,557 (157.24%) from FY 2018-2019. This decrease resulted from \$8,634 more in interest and dividend income and \$498,191 more in net realized losses during FY 2019-2020.

The total amount invested at 30 June 2020 was \$5,198,575, down \$763,635 (12.81%) from 30 June 2019. Unrealized losses at 30 June 2020 were \$1,006,145.

## PLANT FUND TRUSTS

The average daily fair value invested during June 2020 was \$106,977,101, down \$5,855,934 from May 2020. Interest income totaled \$83,383 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2019-2020 was \$90,355,043, up \$56,434,216 (166.37%) over FY 2018-2019. Total realized income for FY 2019-2020 was \$1,733,244, up \$786,667 (83.11%) over FY 2018-2019. This increase reflects the increased amount available for investing and a decrease in the rate of return.

The total amount invested at 30 June 2020 was \$106,054,187, up \$81,208,982 (326.86%) over 30 June 2019. There were no unrealized gains or losses.

## SUMMARY OF INVESTMENT TRANSACTIONS

The University's average daily fair value invested for the month of June was \$805,071,052. Purchases totaled \$15,323,248 and sales totaled \$26,877,198. From this activity the University realized net gains of \$49,725 and earnings of \$1,368,323.

## SUMMARY OF INVESTMENT RETURNS

The Endowment Pool composite benchmark is established based on the asset allocation of the Endowment Pool. At 30 June 2020 the Endowment Pool asset allocation was 2.27% cash, 30.47% fixed income, 67.26% equities. The benchmarks used include the Barclay's Capital U.S. Aggregate Bond Index, MSCI ACWIXUS, and the Russell 3000 index. The composite benchmark for the Endowment Pool at 30 June 2020 was 5.33%.

The Endowment Pool trailing 12-month rate of return was 1.51% at 30 June 2020. The Endowment Pool underperformed its benchmark by 382 bp year-to-date- at 30 June 2020.

The Cash Management Investment Pool trailing 12-month rate of return was 3.08% at 30 June 2020. 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 2.30% at 30 June 2020. The Cash Management Investment Pool outperformed its benchmark by 78 bp year-to-date at 30 June 2020.

## ENDOWMENT FUNDS

The fair value of invested endowment funds at 30 June 2020 was \$438.2 million, up \$36.4 million (9.06%) over 31 March 2020. This increase includes the change in fair value and new gifts received through 30 June 2020.

Year-to-date, the endowment funds have increased \$23.5 million (5.67%) over 30 June 2019.

Endowment funds are currently invested 47.17% in the Endowment Pool, 17.59% in the Cash Management Investment Pool, 1.19% in the various Endowment Trusts and 34.05% 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 June 2020.

**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 June 2020 to 30 June 2020 and comparative year-to-date totals for the periods 1 July 2019 to 30 June 2020 and 1 July 2018 to 30 June 2019; 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 June 2020 to 30 June 2020 and comparative year-to-date totals for the periods 1 July 2019 to 30 June 2020 and 1 July 2018 to 30 June 2019;

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 June 2020.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

Date

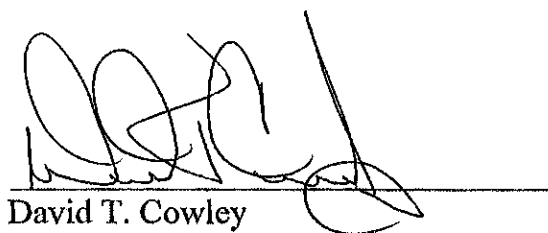
UTAH STATE UNIVERSITY  
REPORT OF INVESTMENTS  
JUNE 2020

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

11-11-2020  
Date



David T. Cowley  
Vice President for Business and Finance

11/11/2020  
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 2019	\$347,726,134	\$45,811,657	\$33,118,068	(\$209,645)	\$360,210,078	\$355,176,593	\$805,942	\$15,773	\$790,169
Aug 2019	360,210,078	\$110,464,352	\$73,418,557	801,022	398,056,895	373,630,766	970,031	0	970,031
Sep 2019	398,056,895	84,234,407	76,331,806	265,738	406,225,234	403,908,962	884,424	(5,240)	889,664
Oct 2019	406,225,234	53,028,129	61,027,007	224,799	398,451,155	406,893,869	978,893	16,317	962,576
Nov 2019	398,451,155	15,393,267	27,030,332	(128,640)	386,685,450	389,476,871	852,117	0	852,117
Dec 2019	386,685,450	59,285,975	22,196,706	(169,050)	423,605,669	394,334,406	906,689	0	906,689
Jan 2020	423,605,669	89,011,143	67,637,431	848,782	445,828,163	434,312,974	1,031,485	15,281	1,016,204
Feb 2020	445,828,163	43,347,986	65,553,496	104,545	423,727,198	427,477,712	877,250	(125)	877,375
Mar 2020	423,727,198	84,461,131	111,915,363	(8,953,831)	387,319,135	399,407,837	853,347	(25)	853,372
Apr 2020	387,319,135	44,590,006	40,880,148	3,315,381	394,344,374	392,894,241	1,093,483	16,320	1,077,163
May 2020	394,344,374	39,107,387	92,756,022	1,928,861	342,624,600	375,920,008	930,934	(50)	930,984
Jun 2020	342,624,600	0	9,960,000	2,540,757	335,205,357	338,482,400	690,944	(75)	691,019
	<u>\$347,726,134</u>	<u>\$668,735,440</u>	<u>\$681,824,936</u>	<u>\$568,719</u>	<u>\$335,205,357</u>	<u>\$390,993,053</u>	<u>\$10,875,539</u>	<u>\$58,176</u>	<u>\$10,817,363</u>

Comparative Totals:

Year-to-date

FY 2019-20	\$347,726,134	\$668,735,440	\$681,824,936	\$568,719	\$335,205,357	\$390,993,053	\$10,875,539	\$58,176	\$10,817,363
FY 2018-19	310,863,104	461,076,906	432,168,139	7,954,263	347,726,134	367,647,893	9,855,418	62,858	9,792,560
Amt Change					(12,520,777)	23,345,160	1,020,121	(4,682)	1,024,803
% Change					-3.60%	6.35%	10.35%	-7.45%	10.47%

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



UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO  
30 June 2020

Schedule A-1-A  
Page 1 of 3

Description	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
<b>Money Market</b>						
Bank of Utah - Public Treasurer Acct	1.2800%			\$24,100,000	\$24,100,000	\$0
Cache Valley Bank	1.2446%			22,100,000	22,100,000	0
				<u>46,200,000</u>	<u>46,200,000</u>	<u>0</u>
<b>Public Treasurers' Investment Fund</b>						
Utah Public Treasurers' Investment Fund	0.9353%			5,100,000	5,100,000	0
				<u>5,100,000</u>	<u>5,100,000</u>	<u>0</u>
<b>Commercial Paper and Corporate Notes</b>						
<b>Floater Rate</b>						
National Australia Bank	1.6370%	08/01/17	07/28/20	10,000,000	10,000,000	0
Aust & NZ Banking Corp	0.8810%	09/01/17	08/19/20	5,500,000	5,503,458	3,458
American Express	1.3630%	01/17/19	09/14/20	5,000,000	5,005,839	5,839
JP Morgan	2.0460%	01/16/18	10/29/20	5,000,000	5,013,580	13,580
Mitsubishi	2.2300%	01/11/19	03/01/21	5,915,000	5,980,654	65,654
Harley Davidson	1.2840%	02/15/19	03/02/21	5,000,000	4,971,005	(28,995)
Principal Life	0.6740%	03/27/20	03/02/21	13,027,420	13,428,449	401,029
HSBC	2.9500%	04/14/20	05/25/21	2,000,000	2,041,859	41,859
Santander	0.9700%	06/28/18	06/01/21	3,000,000	3,009,859	9,859
Lloyds	1.1060%	09/10/18	06/21/21	5,000,000	5,020,900	20,900
Lloyds	1.1060%	12/20/18	06/21/21	2,675,000	2,686,182	11,182
Lloyds	1.1060%	07/29/19	06/21/21	1,260,000	1,265,267	5,267
Toyota	0.5590%	04/15/20	08/13/21	4,942,778	4,992,717	49,939
Barclays Bank	2.3390%	08/24/18	08/24/21	5,000,000	4,957,500	(42,500)
Morgan Stanley	3.1550%	08/30/18	08/30/21	7,000,000	6,903,750	(96,250)
Citigroup	2.1890%	09/07/18	09/07/21	11,000,000	11,000,000	0
Credit Agricole	1.1290%	09/14/18	09/14/21	7,000,000	6,996,500	(3,500)
Honda	0.8910%	04/20/20	11/05/21	6,936,414	6,977,255	40,841
Santander	1.0520%	01/07/19	11/15/21	7,000,000	7,037,311	37,311
HSBC	2.2500%	07/29/19	11/18/21	1,700,000	1,700,170	170

UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO  
30 June 2020

Schedule A-1-A  
Page 2 of 3

Description	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Commercial Paper and Corporate Notes (continued)						
HSBC	2.8730%	09/10/19	01/05/22	\$10,000,000	\$10,143,724	\$143,724
Creidt Agricole	2.7410%	01/11/19	01/10/22	7,000,000	7,051,182	51,182
Nissan	2.2010%	08/09/19	01/13/22	15,000,000	14,417,250	(582,750)
Bank of America	1.4230%	01/23/19	01/23/22	5,929,200	5,983,539	54,339
Wells Fargo	1.3780%	03/16/20	02/11/22	4,997,565	5,015,163	17,598
Daimler Finance	1.2920%	08/16/19	02/15/22	2,000,000	1,976,250	(23,750)
Daimler Finance	1.2380%	02/22/19	02/22/22	5,000,000	4,948,544	(51,456)
Mizuho Financial	1.3110%	07/12/19	02/28/22	5,000,000	5,031,173	31,173
JP Morgan	2.3290%	01/28/20	04/08/22	1,000,000	1,019,200	19,200
Banco Santander	2.8710%	06/17/19	04/11/22	5,000,000	5,022,980	22,980
Morgan Stanley	2.7820%	08/20/19	06/10/22	7,000,000	6,999,519	(481)
Bank of America	0.9470%	03/20/20	06/25/22	1,007,537	1,050,721	43,184
Barclays Bank	1.0000%	06/28/19	06/27/22	5,000,000	4,997,075	(2,925)
Barclays Bank	1.9110%	07/11/19	07/11/22	5,000,000	4,912,500	(87,500)
Standard Chartered	1.5100%	09/13/19	09/10/22	15,000,000	15,019,500	19,500
Mizuho	1.1950%	12/18/19	09/11/22	7,000,000	7,021,981	21,981
Natwest Markets	1.7060%	09/30/19	09/29/22	14,875,000	14,891,863	16,863
Goldman Sachs	1.5400%	03/20/20	10/31/22	890,480	999,680	109,200
Westpac Banking	1.7010%	03/20/20	01/13/23	904,169	999,350	95,181
Bank of America	2.2950%	03/11/20	01/20/23	5,000,000	5,045,700	45,700
Wells Fargo & Co	2.1300%	03/13/20	01/24/23	5,000,000	5,026,735	26,735
Goldman Sachs	1.1100%	03/16/20	02/23/23	14,996,837	14,928,012	(68,825)
Citigroup	2.2500%	02/27/20	02/27/23	7,000,000	7,003,459	3,459
Truist Bank	0.8110%	03/10/20	03/09/23	7,000,000	6,952,878	(47,122)
				270,557,400	270,950,233	392,833
Obligations of U. S. Government						
Farmer Mac FAMCA	2.0500%	09/01/16	09/01/26	6,355,000	6,368,138	13,138
				6,355,000	6,368,138	13,138

UTAH STATE UNIVERSITY  
 CASH MANAGEMENT INVESTMENT POOL PORTFOLIO  
 30 June 2020

Schedule A-1-A  
 Page 3 of 3

Description	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Municipal Bonds						
Salt Lake County	2.0100%	03/01/17	02/01/21	\$2,075,000	\$2,084,628	\$9,628
Salt Lake County	2.3500%	03/01/17	02/01/22	1,600,000	1,629,984	29,984
Salt Lake County	2.5000%	03/01/17	02/01/23	2,175,000	2,243,382	68,382
Salt Lake County	2.7800%	03/01/17	02/01/24	600,000	628,992	28,992
				<u>6,450,000</u>	<u>6,586,986</u>	<u>136,986</u>
Total Cash Management Investment Pool				<u>\$334,662,400</u>	<u>\$335,205,357</u>	<u>\$542,957</u>

UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL  
SUMMARY OF INVESTMENT TRANSACTIONS AND PERFORMANCE  
For the Month of June 2020

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				\$49,871		\$49,871	\$46,200,000	1.30%
Utah Public Treasurers' Investment Fund		\$5,000,000	\$5,000,000	7,225		7,225	9,266,667	0.94%
Commercial Paper and Corporate Notes		4,960,000	4,960,000	610,782	\$2,535,608	3,146,390	270,210,733	13.97%
Obligations of U. S. Government				10,708	(5,910)	4,798	6,355,000	0.91%
Municipal Bonds				12,358	11,060	23,418	6,450,000	4.36%
Total	\$0	\$9,960,000	\$9,960,000	\$690,944	\$2,540,757	\$3,231,701	\$338,482,400	11.46%

UTAH STATE UNIVERSITY  
SUMMARY OF CASH MANAGEMENT INVESTMENT POOL TRANSACTIONS  
For the Month of June 2020

Schedule A-3

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
<u>Cash Management Investment Pool</u>							
Money Market Account						49,871	
Utah Public Treasurers'							
Investment Fund				5,000,000	5,000,000	0	7,225
Corporate Bonds and Floaters				4,960,000	4,960,000	0	610,782
Obligations of U. S. Government							10,708
Municipal Bonds							12,358
Total Cash Management Investment Pool		<u>\$0</u>		<u>\$9,960,000</u>	<u>\$9,960,000</u>	<u>\$0</u>	<u>\$690,944</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 2019	\$202,617,616	\$6,768,704	\$6,536,581	\$271,086	\$203,120,825	\$202,869,221	\$291,319	\$129,674	\$420,993		\$420,993
Aug 2019	203,120,825	2,942,358	2,681,056	(1,886,473)	201,495,654	202,308,240	194,822	262,373	457,195	\$19,534	437,661
Sep 2019	201,495,654	44,291,183	43,426,536	2,107,676	204,467,977	202,981,816	553,187	8,185,847	8,739,034	21,875	8,717,159
Oct 2019	204,467,977	44,227,477	43,572,648	2,136,743	207,259,549	205,863,763	198,645	7,987,300	8,185,945	44,132	8,141,813
Nov 2019	207,259,549	5,708,805	4,970,776	2,182,005	210,179,583	208,719,566	155,448	372,356	527,804	16,094	511,710
Dec 2019	210,179,583	4,924,487	3,508,825	3,854,486	215,449,731	212,814,657	606,194	831,085	1,437,279	3,579	1,433,700
Jan 2020	215,449,731	16,496,822	15,316,313	(1,174,148)	215,456,092	215,452,912	179,198	33,641	212,839	21,180	191,659
Feb 2020	215,456,092	3,917,471	2,557,533	(7,631,774)	209,184,256	212,320,174	162,455	53,831	216,286	19,742	196,544
Mar 2020	209,184,256	5,788,373	4,213,648	(17,501,570)	193,257,411	201,220,834	376,978	180,828	557,806	0	557,806
Apr 2020	193,257,411	4,278,389	3,870,176	9,439,366	203,104,990	198,181,201	241,682	107,057	348,739	34,609	314,130
May 2020	203,104,990	46,581,632	46,218,480	6,412,241	209,880,383	206,492,687	147,253	(864,120)	(716,867)	16,503	(733,370)
Jun 2020	209,880,383	6,592,229	7,700,050	1,505,147	210,277,709	210,079,046	401,687	72,226	473,913	24,407	449,506
	<u>\$202,617,616</u>	<u>\$192,517,930</u>	<u>\$184,572,622</u>	<u>(\$285,215)</u>	<u>\$210,277,709</u>	<u>\$206,608,676</u>	<u>\$3,508,868</u>	<u>\$17,352,098</u>	<u>\$20,860,966</u>	<u>\$221,655</u>	<u>\$20,639,311</u>

Comparative Totals:

Year-to-date

FY 2019-20	\$202,617,616	\$192,517,930	\$184,572,622	(\$285,215)	\$210,277,709	\$206,608,676	\$3,508,868	\$17,352,098	\$20,860,966	\$221,655	\$20,639,311
FY 2018-19	178,258,733	70,820,083	58,432,664	8,196,315	198,842,467	184,806,423	3,308,711	9,592,767	12,901,478	107,549	12,793,929
Amt Change					11,435,242	21,802,253	200,157	7,759,331	7,959,488	114,106	7,845,382
% Change					5.75%	11.80%	6.05%	80.89%	61.69%	106.10%	61.32%

Note: The Endowment Pool includes endowment funds designated for long-term investment. Included in this pool are endowment funds invested in the University's Cash Management Investment Pool (CMIP) consisting of \$6,166,773 principal beginning balance, a \$3,588,624 ending balance, and a \$3,695,148 average daily balance for the current month. Current month interest and dividends from the CMIP were \$6,953 bringing the total to \$273,897 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 2019	592,788.70	\$341.8041	\$342.6530	0.25%	\$291,319	\$0.4914
August 2019	593,025.93	342.6530	339.7755	-0.84%	194,822	0.3285
September 2019	594,006.97	339.7755	344.2181	1.31%	553,187	0.9313
October 2019	595,450.91	344.2181	348.0716	1.12%	198,645	0.3336
November 2019	597,170.89	348.0716	351.9589	1.12%	155,448	0.2603
December 2019	599,335.53	351.9589	359.4810	2.14%	606,194	1.0114
January 2020	602,179.88	359.4810	357.7936	-0.47%	179,198	0.2976
February 2020	605,581.91	357.7936	345.4269	-3.46%	162,455	0.2683
March 2020	609,049.35	345.4269	317.3099	-8.14%	376,678	0.6185
April 2020	609,683.24	317.3099	333.1320	4.99%	241,682	0.3964
May 2020	610,380.87	333.1320	343.8515	3.22%	147,253	0.2412
June 2020	606,061.85	343.8515	346.9575	0.90%	401,687	0.6628

UTAH STATE UNIVERSITY  
 ENDOWMENT POOL PORTFOLIO  
 June 30, 2020

Schedule B-1-B  
 Page 1 of 4

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Cash Management Investment Pool						\$3,588,624	\$3,588,624	\$0
Total Cash Management Investment Pool						<u>3,588,624</u>	<u>3,588,624</u>	<u>0</u>
Equity funds								
Dimensional - DFA Emerging Markets		114,635.503				3,175,134	2,651,519	(523,615)
Dimensional - DFA Micro Cap		68,167.758				1,425,574	1,167,714	(257,860)
Dimensional - DFA Small Cap		44,271.869				1,507,031	1,280,785	(226,246)
RhumbLine QSI Index		617,719.142				14,863,946	16,074,484	1,210,538
Vanguard FTSE All-World ex-US Index Fund		178,271.617				16,556,254	16,775,359	219,105
Vanguard Russell 3000		66,323.382				12,743,824	17,978,279	5,234,455
Total Equities						<u>50,271,763</u>	<u>55,928,140</u>	<u>5,656,377</u>
Fixed Income funds								
Longfellow						25,096,118	25,605,395	509,277
GoldenTree Multi Sector Cayman, LTD		2,823.848				3,000,000	3,480,179	480,179
High Yield Bond Fund		887,071.057				9,425,139	8,809,269	(615,870)
Pacific Asset Management						12,277,237	13,331,059	1,053,822
Paydenfunds - Emerging Markets Bond Fund		282,283.601				3,650,274	3,630,167	(20,107)
Vanguard Inflation Protected Secs Ad		101,808.794				2,634,973	2,791,597	156,624
Vanguard Short Term Inflation Protected Securities Index Fun		106,193.208				2,627,443	2,670,759	43,316
Wellington - CTF Opportunistic Emerging Markets		356,654.498				3,690,646	3,744,872	54,226
Total Fixed Income Funds						<u>62,401,830</u>	<u>64,063,297</u>	<u>1,661,467</u>
Alternatives								
Aether Investment Partners, LLC								
Aether Real Assets IV, LP						1,531,112	1,330,758	(200,354)
Aether Real Assets V, LP						819,669	793,833	(25,836)
The Carlyle Group								
Carlyle Realty Partners VIII						1,459,534	1,401,331	(58,203)



UTAH STATE UNIVERSITY  
 ENDOWMENT POOL PORTFOLIO  
 June 30, 2020

Schedule B-1-B  
 Page 2 of 4

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Alternatives (continued)								
Commonfund								
CEP VII						\$0	\$416,721	\$416,721
CEP VIII						589,234	1,168,868	579,634
CNR VIII						842,952	452,152	(390,800)
CNR IX						1,071,786	857,412	(214,374)
CVP X						718,215	1,522,577	804,362
Constitution Capital								
Ironsides Co-Investment Fund III						392,553	739,854	347,301
Ironsides Partnership Fund III						647,740	1,072,921	425,181
Fort Washington Capital Partners Group								
Fort Washington Private Equity Investors X, LP						1,800,000	1,800,000	0
Global Infrastructure Partners								
Global Infrastructure Partners III-A/B, L.P.						2,394,271	2,100,245	(294,026)
Global Infrastructure Partners IV-A/B, L.P.						92,121	20,189	(71,932)
Goldman Sachs								
Vintage Fund VI						240,409	552,463	312,054
GQG Partners								
GQG Partners Emerging Markets Equity Fund						4,500,000	4,917,521	417,521
GQG Partners Global Equity Fund						19,000,000	20,954,388	1,954,388
HarbourVest								
HarbourVest 2017 Global Fund L.P.						3,130,797	3,175,285	44,488
JO Hambro								
Ryder Court Global Opportunistic Fund						17,600,000	19,230,018	1,630,018
Morgan Stanley								
JP Morgan Prime Property Fund		362.529				5,329,173	6,753,919	1,424,746
Pinehurst Institutional Ltd.								
Corbin		3,908.799				6,500,000	7,260,919	760,919

UTAH STATE UNIVERSITY  
 ENDOWMENT POOL PORTFOLIO  
 June 30, 2020

Schedule B-1-B  
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Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Alternatives (continued)								
Silicon Valley Bank								
Strategic Investors Fund X Cayman, LP						\$60,000	\$59,253	(\$747)
Solamere Capital								
Solamere Founders Fund I, LP						687,939	1,175,219	487,280
Solamere Founders Fund II, LP						1,914,312	2,643,309	728,997
Woodbury								
Woodbury Strategic Partners Fund, L.P.						361,607	385,904	24,297
Woodbury IFRI						32,223	40,495	8,272
Woodbury Capital II, LP						664,141	920,904	256,763
Woodbury Capital II, LP - WB West						78,840	84,998	6,158
Woodbury Capital III, LP						2,694,650	2,841,443	146,793
WSP Centre Point Co-Investors, LLC						119,938	139,063	19,125
WSP Wilmington, Phase I & II						385,338	613,044	227,706
WSP Wilmington Hotel LLC						63,700	64,790	1,090
Total Alternatives						<u>75,722,254</u>	<u>85,489,796</u>	<u>9,767,542</u>
Money Market Funds								
Goldman Sachs Bank Deposit						252,543	252,543	0
US Bank - Endowment Pool First Am Treas Ob Fd Cl Z						214,028	214,028	0
US Bank - Longfellow First Am Treas Ob Fund Cl Z						208,018	208,018	0
Wells Fargo Government Money Market						2,501	2,501	0
Total Money Market						<u>677,090</u>	<u>677,090</u>	<u>0</u>
Cash								
Endowment Pool								
US Bank Cash						39,637	39,637	0
Longfellow								
US Bank Cash						125,164	125,164	0
						<u>164,801</u>	<u>164,801</u>	<u>0</u>

UTAH STATE UNIVERSITY  
 ENDOWMENT POOL PORTFOLIO  
 June 30, 2020

Schedule B-1-B  
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Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Accruals / Payables								
Endowment Pool								
AQR						\$158,249	\$158,249	\$0
Goldman Sachs						1	1	0
US Bank - Accruals						20,695	20,695	0
Wells Capital Management - HYB						43,722	43,722	0
Longfellow								
Longfellow Investment Management						(24,407)	(24,407)	0
US Bank Receivable - Interest Accrual						167,701	167,701	0
Total Accruals / payables						<u>365,961</u>	<u>365,961</u>	<u>0</u>
Total Endowment Pool						<u>\$193,192,323</u>	<u>\$210,277,709</u>	<u>\$17,085,386</u>

UTAH STATE UNIVERSITY  
SUMMARY OF ENDOWMENT POOL TRANSACTIONS  
For the Month of June 2020

Schedule B-2  
Page 1 of 2

Endowment Pool Transactions	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
Cash Management Investment Pool							
Utah State University				\$2,585,102	\$2,585,102	\$0	\$6,953
CMP Interest		6,953					
Equity funds							
Dimensional - DFA Emerging Markets							15,000
Dimensional - DFA Micro Cap							2,266
Dimensional - DFA Small Cap							3,405
Vanguard FTSE All-World ex-US Index Fund	941.156	88,648					88,648
Vanguard Russell 3000	276.915	73,681					73,681
Fixed Income funds							
Longfellow		2,448,308		2,519,271	2,549,843	30,572	
High Yield Bond Fund	4,133.217	40,873					43,722
Paydenfunds - Emerging Markets Bond Fund	768.962	9,881					9,881
Wellington - CTF Opportunistic Emerging Markets	1,497.982	15,729					15,729
Alternatives							
Commonfund							
CEP VII				0	15,704	15,704	
CEP VIII		30,000		28,514	42,990	14,476	878
CNR IX		7,500		5,400	7,500	2,100	
CVP X		2,500		17,409	26,783	9,374	
Fort Washington Capital Partners Group							
Fort Washington Private Equity Investors X, LP		900,000					
Morgan Stanley							
JP Morgan Prime Property Fund	3.641	67,830					67,830
Woodbury							
Woodbury Capital II, LP - WB West							3,946
Woodbury Capital III, LP		207,231					
Money Market Funds							
Goldman Sachs Bank Deposit		43					43
US Bank - Endowment Pool First Am Treas Ob Fd Cl Z		1,118,313		1,107,231	1,107,231	0	
US Bank - Longfellow First Am Treas Ob Fund Cl Z		1,039,807		1,248,180	1,248,180	0	
Cash							
Endowment Pool							
US Bank Cash		39,637					
Longfellow							
US Bank Cash		125,164					

UTAH STATE UNIVERSITY  
SUMMARY OF ENDOWMENT POOL TRANSACTIONS  
For the Month of June 2020

Schedule B-2  
Page 2 of 2

	Purchases		Sales			Earnings
	Shares	Cost	Shares	Cost	Receipts	
Accruals / Payable						
Endowment Pool						
Goldman Sachs		(\$3)				(\$3)
US Bank - Accruals		20,695		\$149	\$149	\$0
Wells Capital Management - HYB		43,722		40,873	40,873	0
Longfellow						
Longfellow Investment Management				24,407	24,407	0
US Bank - Pending Trades		236,032				
US Bank Receivable - Interest Accrual		69,685		51,288	51,288	0
Total Endowment Pool Transactions		<u>\$6,592,229</u>		<u>\$7,627,824</u>	<u>\$7,700,050</u>	<u>\$72,226</u>
						<u>\$401,687</u>

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL  
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule C1A

	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 2019	\$172,609,233	\$640,537	\$457,986	\$963,227	\$173,755,011	\$173,182,122	\$179,551	\$5,636	\$185,187
Aug 2019	173,755,011	3,362,904	1,580,094	3,116,631	178,654,452	176,204,732	243,329	119,642	362,971
Sep 2019	178,654,452	3,297,727	1,447,175	(1,091,494)	179,413,510	179,033,981	378,387	0	378,387
Oct 2019	179,413,510	6,938,404	6,883,280	217,938	179,686,572	179,550,041	198,409	(3,660)	194,749
Nov 2019	179,686,572	546,473	980,474	(383,650)	178,868,921	179,277,747	249,144	51,850	300,994
Dec 2019	178,868,921	5,419,945	4,732,895	(191,025)	179,364,946	179,116,934	338,476	178,159	516,635
Jan 2020	179,364,946	15,522,459	14,910,899	3,086,800	183,063,306	181,214,126	187,715	(90,751)	96,964
Feb 2020	183,063,306	11,562,341	9,496,565	965,848	186,094,930	184,579,118	263,794	0	263,794
Mar 2020	186,094,930	5,763,968	1,851,136	(8,925,147)	181,082,615	183,588,773	308,725	3,006	311,731
Apr 2020	181,082,615	2,760,271	3,470,397	3,425,629	183,798,118	182,440,367	108,808	0	108,808
May 2020	183,798,118	3,839,919	4,123,672	612,928	184,127,293	183,962,706	221,534	0	221,534
Jun 2020	184,127,293	8,425,499	1,856,173	958,946	191,655,565	187,891,429	304,536	0	304,536
	<u>\$172,609,233</u>	<u>\$68,080,447</u>	<u>\$51,790,746</u>	<u>\$2,756,631</u>	<u>\$191,655,565</u>	<u>\$180,836,839</u>	<u>\$2,982,408</u>	<u>\$263,882</u>	<u>\$3,246,290</u>

Comparative Totals:

Year-to-date									
FY 2019-20	\$172,609,233	\$68,080,447	\$51,790,746	\$2,756,631	\$191,655,565	\$180,836,839	\$2,982,408	\$263,882	\$3,246,290
FY 2018-19	168,133,350	68,645,757	59,072,719	4,784,877	182,491,265	174,171,528	3,101,139	54,035	3,155,174
Amt Change					9,164,300	6,665,311	(118,731)	209,847	91,116
% Change					5.02%	3.83%	-3.83%	388.35%	2.89%

Note: The Defensive Return Pool is comprised of quasi-endowment funds designated for long-term investment. Included in this pool are quasi-endowment funds invested in the University's Cash Management Investment Pool (CMIP) consisting of \$59,002,448 principal beginning balance, a \$65,053,102 ending balance, and a \$65,161,670 average daily balance for the current month. Current month interest and dividends from the CMIP were \$137,828 bringing the total to \$1,634,945 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  
DEFENSIVE RETURN POOL PORTFOLIO  
30 June 2020

Schedule C1B  
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Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
Cash Management Investment Pool				\$65,053,102	\$65,053,102	\$0
Total Cash Management Investment Pool				<u>65,053,102</u>	<u>65,053,102</u>	<u>0</u>
Utah Public Treasurers' Investment Fund			0.935%	17,497,822	17,497,822	0
Total Utah Public Treasurers' Investment Fund				<u>17,497,822</u>	<u>17,497,822</u>	<u>0</u>
Fixed Income						
US Bank						
Corporate Issues						
Bristol Myers Squibb Co	10,000.000	08/01/97	6.875%	1,354,660	1,773,990	419,330
Burlington North Santa Fe	10,000.000	08/01/97	7.250%	1,410,975	1,883,170	472,195
Catholic Health Initiative	10,000.000	11/01/42	4.350%	905,670	1,040,020	134,350
Comcast Corp	10,000.000	10/15/58	4.950%	991,310	1,422,280	430,970
ConocoPhillips	10,000.000	02/01/39	6.500%	1,061,960	1,456,020	394,060
Cummins Inc	10,000.000	03/01/98	5.650%	1,065,050	1,183,220	118,170
Dignity Health	20,000.000	11/01/64	5.267%	2,059,480	2,383,660	324,180
Farmers Exchange Capital	9,500.000	07/15/48	7.200%	1,138,394	1,162,952	24,558
Assured Guarany Muni	10,000.000	12/15/66	6.400%	936,000	935,000	(1,000)
General Electric	11,840.000	12/29/49	4.100%	1,055,181	828,504	(226,677)
Goldman Sachs Group Inc Med Term Note	7,470.000	09/15/41	6.000%	858,482	930,956	72,474
Guardian Life	10,000.000	01/24/77	4.850%	971,620	1,278,320	306,700
Harley Davidson Inc	11,000.000	07/28/45	4.625%	1,027,202	1,173,997	146,795
IBM	10,000.000	12/01/96	7.125%	1,253,200	1,750,410	497,210
KKR Group Fin Co II	10,000.000	02/01/43	5.500%	1,069,400	1,230,140	160,740
Liberty Mutual Insurance	3,300.000	10/15/97	7.697%	487,658	503,309	15,651
Mass Mutual Life Insurance	10,000.000	04/01/77	4.900%	981,080	1,292,380	311,300
MetLife Inc	5,000.000	12/15/36	6.400%	540,625	590,165	49,540
MetLife Inc	4,730.000	04/08/68	9.250%	685,614	661,018	(24,596)
Mutual of Omaha Insurance Co	10,000.000	10/15/40	6.950%	1,253,880	1,452,160	198,280
National Rural Utility Cooperative	10,500.000	04/20/46	5.250%	1,052,625	1,112,906	60,281
Nationwide Financial Ser	10,000.000	05/15/37	6.750%	1,040,000	1,112,110	72,110

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL PORTFOLIO  
30 June 2020

Schedule C1B  
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Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
Corporate Issues (continued)						
Ohio National Life Insurance	10,000.000	06/15/42	6.875%	\$1,269,440	\$972,610	(\$296,830)
Opus Bank	10,000.000	07/01/26	5.500%	1,018,710	1,009,980	(8,730)
PNC Financial Services	10,000.000	05/29/49	4.850%	992,730	957,500	(35,230)
Penn Mutual Life Insurance Co	13,650.000	06/15/40	7.625%	1,823,790	1,964,276	140,486
Protective Life	10,000.000	10/15/39	8.450%	1,399,140	1,538,750	139,610
ReadyCap Holdings LLC	10,000.000	02/15/22	7.500%	1,029,490	1,018,500	(10,990)
Regions Financial Corp	10,000.000	12/10/37	7.375%	1,256,490	1,424,040	167,550
Republic New York Corp	5,000.000	07/15/97	7.200%	706,325	774,185	67,860
Security Benefit Life	20,350.000	10/01/33	7.450%	2,249,591	2,721,466	471,875
USF&G Capital I	10,000.000	12/15/45	8.500%	1,328,720	1,577,890	249,170
Wachovia	10,000.000	03/29/49	5.059%	1,000,000	992,800	(7,200)
Western Southern Life	10,000.000	01/15/49	5.150%	1,023,010	1,262,000	238,990
Zions Bancorp	10,000.000	12/29/99	5.800%	1,000,000	910,540	(89,460)
Zions Bancorp	10,000.000	09/29/49	7.200%	1,000,000	997,500	(2,500)
Foreign Issues						
QBE Insurace Mtn	5,000.000	06/17/46	5.875%	525,870	533,905	8,035
Argentum (Zurich Insurance)	10,000.000	06/01/48	5.125%	1,002,000	1,098,180	96,180
Aegon NV	10,000.000	04/11/48	5.500%	985,060	1,060,500	75,440
AXA SA	10,000.000	12/29/49	6.379%	1,019,450	1,285,000	265,550
BHP Billiton Fin USA Ltd	10,000.000	10/19/75	6.750%	1,029,625	1,154,700	125,075
Electricite De France	10,000.000	01/22/14	6.000%	1,088,330	1,286,350	198,020
Invesco	10,000.000	11/30/43	5.375%	1,052,800	1,140,060	87,260
Lloyds Banking Group	10,000.000	01/09/48	4.344%	899,370	1,168,000	268,630
Rio Tinto Fin USA LTD	11,000.000	11/02/40	5.200%	978,978	1,540,242	561,264
Societe Generale	10,000.000	11/24/45	5.625%	1,053,440	1,256,450	203,010
Standard Chartered	5,000.000	05/30/31	8.000%	625,465	705,150	79,685
Standard Chartered PLC	5,000.000	03/26/44	5.700%	510,415	612,910	102,495
Trans-Canada Pipelines	10,000.000	06/01/40	6.100%	1,006,200	1,310,910	304,710
Xlit LTD	10,000.000	03/31/45	5.500%	1,024,750	1,338,040	313,290



UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL PORTFOLIO  
30 June 2020

Schedule C1B  
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Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
Municipal Issues						
Beaver County Utah School District	50,000.000	02/01/27	5.500%	\$5,000,000	\$6,149,550	\$1,149,550
Fresno California Water Sys Rev BAB	10,000.000	06/01/40	6.750%	1,027,500	1,500,700	473,200
Peralta CA Community College Dist. LTD	5,000.000	08/05/49	6.250%	599,435	659,750	60,315
Riverton City UT	13,000.000	12/01/39	5.250%	1,491,061	1,483,690	(7,371)
Southern Ill Univ Revs Build America Bonds	16,450.000	04/01/30	6.200%	1,772,471	1,650,116	(122,355)
Domestic Common Stocks						
Oaktree Capital	40,000.000			1,000,000	1,011,600	11,600
Domestic Preferred Stocks						
JP Morgan Chase & Co 6.100	20,000.000			494,000	508,200	14,200
Wells Fargo & Co	20,000.000			500,000	509,400	9,400
Affiliated Managers	40,000.000			1,000,000	1,073,200	73,200
Allianzgi Cvt Inc Fund II	40,000.000			1,000,000	1,018,000	18,000
Allstate Corp	20,000.000			500,000	525,400	25,400
Apollo Management LLC	40,000.000			1,000,000	1,029,600	29,600
Berkley (WR) Corporation	40,000.000			935,000	995,200	60,200
Capital One Financial	20,000.000			500,000	504,000	4,000
Cobank ACB 6.250%	10,000.000			1,101,290	1,030,000	(71,290)
Cobank ACB 6.125%	13,000.000			1,235,000	1,306,500	71,500
Dte Energy Co 5.25%	40,000.000			980,000	1,004,800	24,800
Globe Life Inc 6.125% Pfd	40,000.000			1,014,000	1,023,600	9,600
Hancock Holding Co	61,000.000			1,518,375	1,541,470	23,095
Kimco Realty Corp	40,000.000			1,000,000	937,600	(62,400)
Ladenburg Thalmann Fin	20,000.000			500,000	340,000	(160,000)
Newtek	40,000.000			1,000,000	1,000,000	0
Nextera Energy	40,000.000			998,000	1,014,000	16,000
Priority Income Fund	20,000.000			505,000	479,300	(25,700)
Prudential Financial 5.6%	40,000.000			1,000,000	1,056,000	56,000
Public Storage	20,000.000			500,000	500,800	800
Public Storage	20,000.000			500,000	513,800	13,800

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL PORTFOLIO  
30 June 2020

Schedule C1B  
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Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
Domestic Preferred Stocks (continued)						
Qwest Corp 6.875%	60,000.000			\$1,494,400	\$1,476,600	(\$17,800)
Charles Schwab	20,000.000			500,000	509,800	9,800
Southern Co 6.25%	40,000.000			1,000,000	1,021,200	21,200
US Bancorp	40,000.000			994,000	1,044,000	50,000
Wells Fargo & Co	20,000.000			483,000	495,200	12,200
Western Alliance Bancorp 6.25% PFD	80,000.000			2,000,000	2,029,600	29,600
Foreign Stocks						
Arch Capital Group	40,000.000			1,000,000	979,600	(20,400)
Total Fixed Income				<u>89,241,787</u>	<u>98,691,397</u>	<u>9,449,610</u>
Alternatives						
Dakota Pacific Real Estate Group						
Dakota Pacific Real Estate				808,910	869,857	60,947
Millstream Partners						
MHC Impact Fund I				1,000,000	974,205	(25,795)
Morgan Stanley Smith Barney						
MS Opp Mortgage Inc Fund				2,000,000	1,558,126	(441,874)
Woodbury						
Woodbury Strategic Partners Fund				189,694	146,284	(43,410)
Woodbury IFRI				10,742	13,499	2,757
Woodbury Capital II, LP				665,598	920,904	255,306
Woodbury Capital II, LP - WB West				78,840	84,998	6,158
Woodbury Capital III, LP				1,347,325	1,420,722	73,397
WSP Wilmington, Phase I & II				450,977	705,599	254,622
WSP Wilmington Hotel LLC				73,317	74,572	1,255
Total Alternatives				<u>6,625,403</u>	<u>6,768,766</u>	<u>143,363</u>

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL PORTFOLIO  
30 June 2020

Schedule C1B  
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Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
<b>Money Market / Cash</b>						
Morgan Stanley Bank N.A.				\$3	\$3	\$0
US Bank - First Am Treasury Ob Fund Class Z				2,636,603	2,636,603	0
US Bank - First Am Treasury Ob Fund Class Z				76,035	76,035	0
Total Money Market / Cash				<u>2,712,641</u>	<u>2,712,641</u>	<u>0</u>
<b>Receivable / In Transit / Unsettled Purchases</b>						
US Bank - Receivable				931,843	931,834	(9)
US Bank - Receivable				3	3	0
Total Receivable / In Transit / Unsettled Purchases				<u>931,846</u>	<u>931,837</u>	<u>(9)</u>
Total Other Investments				<u>\$182,062,601</u>	<u>\$191,655,565</u>	<u>\$9,592,964</u>



UTAH STATE UNIVERSITY  
OTHER INVESTMENTS  
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule C2A

	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 2019	\$25,838,919	\$26,901	\$141,321	\$166,536	\$25,891,035	\$25,864,977	\$2,175	\$7,093	\$9,268
Aug 2019	25,891,035	2,530,497	1,344,182	(202,771)	26,874,579	26,382,807	1,815	40,455	42,270
Sep 2019	26,874,579	183,684	1,298,556	190,496	25,950,203	26,412,391	107,521	3,835	111,356
Oct 2019	25,950,203	630,828	741,877	407,835	26,246,989	26,098,596	2,261	50,343	52,604
Nov 2019	26,246,989	452,022	434,349	639,905	26,904,567	26,575,778	2,310	1,869	4,179
Dec 2019	26,904,567	270,759	242,615	637,157	27,569,868	27,237,218	16,816	2,982	19,798
Jan 2020	27,569,868	242,358	854,163	79,738	27,037,801	27,303,835	3,180	128,286	131,466
Feb 2020	27,037,801	15,125	17,970	(1,740,959)	25,293,997	26,165,899	2,238	3,539	5,777
Mar 2020	25,293,997	415,486	416,072	(3,067,763)	22,225,648	23,759,823	4,677	(11,040)	(6,363)
Apr 2020	22,225,648	315,709	323,424	1,869,383	24,087,316	23,156,482	2,139	6,104	8,243
May 2020	24,087,316	13,611	14,591	845,801	24,932,137	24,509,727	3,104	3,936	7,040
Jun 2020	24,932,137	38,395	68,535	595,210	25,497,207	25,214,672	6,959	(22,414)	(15,455)
	<u>\$25,838,919</u>	<u>\$5,135,375</u>	<u>\$5,897,655</u>	<u>\$420,568</u>	<u>\$25,497,207</u>	<u>\$25,723,517</u>	<u>\$155,195</u>	<u>\$214,988</u>	<u>\$370,183</u>

Comparative Totals:

Year-to-date									
FY 2019-20	\$25,838,919	\$5,135,375	\$5,897,655	\$420,568	\$25,497,207	\$25,723,517	\$155,195	\$214,988	\$370,183
FY 2018-19	26,596,404	4,383,600	5,483,067	1,402,526	26,899,463	26,563,001	604,317	159,068	763,385
Amt Change					(1,402,256)	(839,484)	(449,122)	55,920	(393,202)
% Change					-5.21%	-3.16%	-74.32%	35.15%	-51.51%

\*The July beginning fair value has been adjusted to reflect the amount transferred to the Defensive Return Pool at fiscal year end.

UTAH STATE UNIVERSITY  
OTHER INVESTMENTS PORTFOLIO  
30 June 2020

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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	\$110,750	(\$14,563)
						<u>125,313</u>	<u>110,750</u>	<u>(14,563)</u>
Common and Preferred Stock								
Closely Held Stock								
Rowpar Pharmaceuticals, Inc		5,000.000				5,000	5,000	0
Rowpar Pharmaceuticals, Inc		20,000.000				46,200	46,200	0
Rowpar Pharmaceuticals, Inc		30,000.000				92,400	92,400	0
						<u>143,600</u>	<u>143,600</u>	<u>0</u>
Utah Public Treasurers' Investment Fund			0.935%			157,928	157,928	0
						<u>157,928</u>	<u>157,928</u>	<u>0</u>
ETF / Bonds / Mutual Funds								
Charles Schwab								
ETF - Equity								
First Trust Value		5,399.000				156,320	163,698	7,378
Bond Funds								
Janus Henderson Multi Sector Income Fund		4,447.455				42,621	42,117	(504)
PIMCO Income Instl		14,780.258				174,577	169,973	(4,604)
Equity Funds								
American Funds American Balanced F3		6,814.842				170,588	189,521	18,933
MFS Intl Diversification I		2,392.047				41,000	47,386	6,386
T Rowe Price Blue Chip Growth		1,466.305				175,657	202,394	26,737
Thrivent Mid Cap Stock S		1,788.626				41,350	45,288	3,938
Wasatch Small Cap Value Institutional		6,099.252				40,610	41,109	499
Commonfund								
CEU Title III								
Multi-Strategy Bond		351,047.769				4,397,366	5,497,502	1,100,136
Multi-Strategy Equity		43,858.622				4,133,322	18,069,989	13,936,667

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30 June 2020

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Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
ETF / Bonds / Mutual Funds (continued)								
Harold Dance Investments								
American Balanced Fund - Class A		833.525				\$15,334	\$23,189	\$7,855
TD Ameritrade								
Exchange Traded Funds								
Goldman Sachs ETF Trust		106.000				5,514	6,636	1,122
PGIM ETF Trust		122.000				4,208	4,696	488
Schwab Strategic Tr US Large Cap		1,000.000				60,790	74,100	13,310
Schwab Strategic Tr US Small Cap		240.000				12,365	15,682	3,317
Schwab Strategic Tr Emerging Markets		393.000				8,006	9,570	1,564
Schwab Strategic Tr US Tips		121.000				7,009	7,262	253
SPDR Series Trust Intermediate ETF		415.000				13,956	15,160	1,204
SPDR Series Trust S&P Semiconductor ETF		48.000				4,032	5,371	1,339
Fixed Income								
Barclays Bank PLC Note Conv Index Lnkd		100.000				10,000	9,476	(524)
Barclays Bank PLC Note Conv Index Lnkd		100.000				10,000	9,728	(272)
BNP Paribas Note Conv Index Lnkd 10/19/2020		120.000				12,000	12,286	286
BNP Paribas Note Conv Index Lnkd 12/27/2022		200.000				19,400	19,760	360
BNP Paribas Note Conv Index Lnkd 06/26/2025		4.000				4,000	3,916	(84)
BNP Paribas Note Conv Index Lnkd 06/26/2025		4.000				4,000	3,880	(120)
Citigroup Global Markets Holdings Inc 01/14/2021		120.000				12,000	11,370	(630)
Citigroup Global Markets Holdings Inc 10/16/2020		120.000				12,000	12,342	342
Citigroup Global Markets Holdings Inc 01/14/2021		120.000				12,000	11,462	(538)
Citigroup Global Markets Holdings Inc 05/03/2021		50.000				5,000	4,998	(2)
GS Finance Corp Note 03/1/2025		140.000				14,000	16,057	2,057
HSBC USA Inc Security Linked 03/18/2025		30.000				3,000	3,617	617
JPMorgan Chase Finl Co LLC 06/25/2021		4.000				4,000	3,945	(55)
Morgan Stanley Finance LLC 10/19/2020		120.000				12,000	10,930	(1,070)
Morgan Stanley Finance LLC 10/19/2020		120.000				12,000	10,933	(1,067)
Morgan Stanley Finance LLC 03/25/2024		90.000				9,000	13,536	4,536

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30 June 2020

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Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
ETF / Bonds / Mutual Funds (continued)								
Morgan Stanley Finance LLC 12/10/220		5.000				\$5,000	\$4,950	(\$50)
Morgan Stanley Finance LLC 12/18/2020		5.000				5,000	4,983	(17)
Societe Generale 01/14/2021		120.000				12,000	10,835	(1,165)
Vanguard								
500 Index Fund Admiral Shares		144.275				18,199	41,276	23,077
Total Bond Market Index Fund Admiral Shares		1,771.269				19,293	20,564	1,271
						<u>9,718,517</u>	<u>24,871,487</u>	<u>15,152,970</u>
Alternatives								
InvenTrust Properties								
Highlands REIT, Inc		18,843.839				6,784	6,784	0
InvenTrust Properties Corp		18,843.839				125,462	59,169	(66,293)
vSpring								
Kickstart Seed Fund 1, L.P.						142,742	140,180	(2,562)
						<u>274,988</u>	<u>206,133</u>	<u>(68,855)</u>
Money Market / Cash								
Charles Schwab - Cash						1,194	1,194	0
Charles Schwab - Money Market						2,609	2,609	0
Edward Jones						2	2	0
Morgan Stanley - Money Market						40	40	0
TD Ameritrade						2,464	2,464	0
						<u>6,309</u>	<u>6,309</u>	<u>0</u>
Receivable / In Transit / Unsettled Purchases								
U.S. Treasury Bond						1,000	1,000	0
						<u>1,000</u>	<u>1,000</u>	<u>0</u>
Total Other Investments						<u>\$10,427,655</u>	<u>\$25,497,207</u>	<u>\$15,069,552</u>



UTAH STATE UNIVERSITY  
SUMMARY OF OTHER INVESTMENT TRANSACTIONS  
For the Month of June 2020

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	Purchases		Sales			Earnings
	Shares	Cost	Shares	Cost	Receipts	
<u>Other Investments</u>						
Corporate Bonds and Notes						
U.S. Treasury Bond						\$652
Common and Preferred Stock						
Morgan Stanley						
Health Care Select Sector SPDR Fund	98.000	\$10,080	98.000	\$10,080	\$9,992	(\$88)
Zebra Tech Cl-A			50.000	1,290	1,277	(13)
Utah Public Treasurers'						
Investment Fund		123				123
ETF / Bonds / Mutual Funds						
Charles Schwab						
ETF - Equity						
First Trust Value						1,194
Bond Funds						
Janus Henderson Multi Sector Income Fund	18.550	176				176
PIMCO Income Instl	70.986	816				816
Equity Funds						
American Funds American Balanced F3	65.491	1,810				1,810
Commonfund						
CEU Title III						
Multi-Strategy Bond			83.733	969	1,311	342
Multi-Strategy Equity			10.176	623	4,193	3,570
Harold Dance Investments						
American Balanced Fund - Class A	4.409	122				205
TD Ameritrade						
Exchange Traded Funds						
Goldman Sachs ETF Trust						26
PGIM ETF Trust						25
Schwab Strategic Tr US Large Cap						300
Schwab Strategic Tr US Small Cap						28
Schwab Strategic Tr Emerging Markets						42
SPDR Series Trust Intermediate ETF						31
SPDR Series Trust S&P Semiconductor ETF						7
Fixed Income						
Barclays Bank PLC Note Conv Index Lnkd						72
Barclays Bank PLC Note Conv Index Lnkd						68
BNP Paribas Note Conv Index Lnkd 06/26/2025	4.000	4,000				
BNP Paribas Note Conv Index Lnkd 06/26/2025	4.000	4,000				

UTAH STATE UNIVERSITY  
SUMMARY OF OTHER INVESTMENT TRANSACTIONS  
For the Month of June 2020

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	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
Fixed Income (continued)							
Citigroup Global Markets Holdings Inc 01/14/2021						\$116	
Citigroup Global Markets Holdings Inc 01/14/2021						91	
Citigroup Global Markets Holdings Inc 05/03/2021						71	
HSBC USA Inc Security Linked 03/18/2025						115	
JPMorgan Chase Finl Co LLC 06/25/2021	4.000	\$4,000					
Morgan Stanley Finance LLC 12/10/220	5.000	5,000					
Morgan Stanley Finance LLC 12/18/2020	5.000	5,000					
Societe Generale 01/14/2021						105	
Vanguard							
500 Index Fund Admiral Shares	0.742	206				206	
Total Bond Market Index Fund Admiral Shares	10.274	119				119	
Alternatives							
Xenia Hotels & Resorts							
Xenia			2,355.000	\$51,987	\$25,762	(\$26,225)	647
Money Market / Cash							
Charles Schwab - Cash		1,194					
Morgan Stanley - Money Market				4,000	4,000	0	(86)
TD Ameritrade		1,097		22,000	22,000	0	
Receivable / In Transit / Unsettled Purchases							
U.S. Treasury Bond		652					
		<u>\$38,395</u>		<u>\$90,949</u>	<u>\$68,535</u>	<u>(\$22,414)</u>	<u>\$6,959</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/(Loss)	Less Expenses	Net Realized Income/(Loss)
Jul 2019	\$5,962,210	\$528,097	\$517,431	(\$15,506)	\$5,957,370	\$5,959,790	\$11,292	\$19,249	\$30,541	\$626	\$29,915
Aug 2019	5,957,370	439,146	426,496	(193,927)	5,776,093	5,866,732	22,416	19,793	42,209	(16)	42,225
Sep 2019	5,776,093	509,422	484,083	243,292	6,044,724	5,910,409	25,341	130,481	155,822	1	155,821
Oct 2019	6,044,724	754,279	744,022	135,215	6,190,196	6,117,460	10,883	24,772	35,655	627	35,028
Nov 2019	6,190,196	1,308,934	1,285,514	85,992	6,299,608	6,244,902	23,404	(735,307)	(711,903)	(15)	(711,888)
Dec 2019	6,299,608	604,144	572,325	62,750	6,394,177	6,346,893	31,820	67,431	99,251	1	99,250
Jan 2020	6,394,177	641,502	635,760	(179,376)	6,220,543	6,307,360	6,368	(34,918)	(28,550)	626	(29,176)
Feb 2020	6,220,543	608,748	578,484	(528,134)	5,722,673	5,971,608	30,389	52,061	82,450	126	82,324
Mar 2020	5,722,673	47,788	17,674	(1,050,873)	4,701,914	5,212,294	30,115	26,025	56,140	0	56,140
Apr 2020	4,701,914	17,152	6,283	506,993	5,219,776	4,960,845	11,479	68	11,547	609	10,938
May 2020	5,219,776	207,548	188,015	128,560	5,367,869	5,293,823	19,517	3,606	23,123	(16)	23,139
Jun 2020	5,367,869	62,179	269,113	37,640	5,198,575	5,283,222	25,595	(87)	25,508	1	25,507
	<u>\$5,962,210</u>	<u>\$5,728,939</u>	<u>\$5,725,200</u>	<u>(\$767,374)</u>	<u>\$5,198,575</u>	<u>\$5,789,611</u>	<u>\$248,619</u>	<u>(\$426,826)</u>	<u>(\$178,207)</u>	<u>\$2,570</u>	<u>(\$180,777)</u>

Comparative Totals:

Year-to-date											
FY 2019-20	\$5,962,210	\$5,728,939	\$5,725,200	(\$767,374)	\$5,198,575	\$5,789,611	\$248,619	(\$426,826)	(\$178,207)	\$2,570	(\$180,777)
FY 2018-19	5,885,226	5,890,687	5,881,375	67,672	5,962,210	5,854,105	239,985	71,365	311,350	2,420	308,930
Amt Change					(763,635)	(64,494)	8,634	(498,191)	(489,557)	150	(489,707)
% Change					-12.81%	-1.10%	3.60%	-698.09%	-157.24%	6.20%	-158.52%

Note: Endowment Trusts include externally managed endowment trusts.

UTAH STATE UNIVERSITY  
 ENDOWMENT TRUSTS PORTFOLIO  
 30 June 2020

Schedule D-1-A  
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Description	Number of Shares	Cost	Fair Value	Unrealized Gain/(Loss)
Common and Preferred Stock				
Abbvie Inc Com	2,400.000	\$173,041	\$235,632	\$62,591
Altria Group Inc.	1,000.000	16,108	39,250	23,142
Apple Inc	1,050.000	180,243	383,040	202,797
AT & T Inc	4,500.000	166,047	136,035	(30,012)
BP Plc. Ads	3,300.000	172,428	76,956	(95,472)
CenturyLink Inc.	11,300.000	324,152	113,339	(210,813)
Citigroup Inc New	1,400.000	79,403	71,540	(7,863)
Comcast Corp (New) Class A	6,400.000	247,416	249,472	2,056
Dow Inc	1,393.000	84,441	56,779	(27,662)
Dupont De Nemours Inc	1,393.000	123,918	74,010	(49,908)
Enbridge Inc	4,600.000	193,980	139,932	(54,048)
Enterprise Prod Partnership LP	7,100.000	186,120	129,007	(57,113)
Intl Business Machines Corp	650.000	90,482	78,500	(11,982)
JP Morgan Chase & Co	1,000.000	56,819	94,060	37,241
Merck & Co Inc. New Com	1,300.000	74,570	100,529	25,959
Microsoft Corp	1,300.000	141,912	264,563	122,651
PBF Energy Inc	9,500.000	260,204	97,280	(162,924)
Pfizer Inc	4,000.000	151,233	130,800	(20,433)
Royal Dutch Shell Plc	4,000.000	236,034	130,760	(105,274)
Simon PPTY Group Inc	900.000	139,872	61,542	(78,330)
Tanger Factory Outlet Centers	5,000.000	125,457	35,650	(89,807)
Teva Pharmaceuticals ADR	5,200.000	212,490	64,116	(148,374)
Valero Energy CP Dela New	1,500.000	115,800	88,230	(27,570)
Viacomcbs Inc Class B	2,200.000	78,461	51,304	(27,157)
Vodafone Group PLC	11,300.000	204,985	180,122	(24,863)
Wells Fargo & Co New	3,100.000	167,957	79,360	(88,597)
Welltower Inc	1,700.000	142,476	87,975	(54,501)
iShares MSCI Euro Financial	4,200.000	100,688	59,766	(40,922)

UTAH STATE UNIVERSITY  
 ENDOWMENT TRUSTS PORTFOLIO  
 30 June 2020

Schedule D-1-A  
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Description	Number of Shares	Cost	Fair Value	Unrealized Gain/(Loss)
Common and Preferred Stock (continued)				
iShares Preferred & Income	37,400.000	\$1,412,416	\$1,295,536	(\$116,880)
Vanguard Index Fds S&P 500 ETF	490.000	121,415	138,881	17,466
		<u>5,780,568</u>	<u>4,743,966</u>	<u>(1,036,602)</u>
Mutual Funds - Equity				
Acadian Emerging Markets Portfolio Class I #1960	57.549	1,039	1,044	5
Causeway Intl Value Fund I	196.515	2,640	2,515	(125)
Dodge & Cox Stock Fund #145	7.795	1,398	1,253	(145)
Europacific Growth Fund Class F3 #716 (FEUPX)	51.048	2,672	2,703	31
Goldman Sacs Small Cap Value Fund	17.790	804	733	(71)
Invesco Oppenheimer Developing Market	25.760	867	1,072	205
Invesco Small Cap Growth Fund	15.987	571	669	98
JP Morgan Small Cap Equity Fund	25.090	1,071	1,347	276
Lazard Intl Equity Port - Instl #632	158.500	2,571	2,593	22
MFS Value Fund R6 #4810 (cusip 552983694)	66.044	1,938	2,529	591
Northern Mid Cap Index Fund	316.122	4,471	5,330	859
T Rowe Price Equity Income	93.829	2,522	2,411	(111)
T Rowe Price Institutional Large CP Growth	52.028	1,055	2,538	1,483
Vanguard 500 Index Fund Admiral Shares	28.633	4,402	8,192	3,790
Voya Large-Cap Growth Fund	50.563	1,977	2,597	620
Wells Fargo Advantage Growth Fund	26.073	1,008	1,283	275
Acadian Emerging Markets Portfolio Class I #1960	57.540	1,039	1,044	5
Causeway Intl Value Fund I	196.483	2,639	2,515	(124)
Dodge & Cox Stock Fund #145	7.794	1,397	1,253	(144)
Europacific Growth Fund Class F3 #716	51.039	2,671	2,702	31
Goldman Sacs Small Cap Value Fund	17.787	804	733	(71)
Invesco Oppenheimer Developing Market	25.756	867	1,072	205
Invesco Small Cap Growth Fund	15.985	571	669	98
JP Morgan Small Cap Equity Fund	25.086	1,071	1,347	276

UTAH STATE UNIVERSITY  
 ENDOWMENT TRUSTS PORTFOLIO  
 30 June 2020

Schedule D-1-A  
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Description	Number of Shares	Cost	Fair Value	Unrealized Gain/(Loss)
Mutual Funds - Equity (continued)				
Lazard Intl Equity Port - Instl #632	158.475	\$2,570	\$2,593	\$23
MFS Value Fund R6 #4810 (cusip 552983694)	66.033	1,938	2,528	590
Northern Mid Cap Index Fund	316.072	4,471	5,329	858
T Rowe Price Equity Income	93.811	2,522	2,411	(111)
T Rowe Price Institutional Large CP Growth	52.020	1,055	2,538	1,483
Vanguard 500 Index Fund Admiral Shares	28.629	4,401	8,190	3,789
Voya Large-Cap Growth Fund	50.555	1,977	2,597	620
Wells Fargo Advantage Growth Fund	26.068	1,008	1,283	275
		<u>62,007</u>	<u>77,613</u>	<u>15,606</u>
Mutual Funds				
Dodge & Cox Income Fund Com #147	2,531.753	35,088	36,786	1,698
Federated Total Return Bond Fund	3,195.251	35,929	36,777	848
Metropolitan West Total Return Bond Fund	3,202.946	34,911	36,898	1,987
Wells Fargo Advantage Core Bond Fund	2,649.146	34,009	36,903	2,894
Dodge & Cox Income Fund Com #147	2,531.344	35,083	36,781	1,698
Federated Total Return Bond Fund	3,194.734	35,924	36,771	847
Metropolitan West Total Return Bond Fund	3,202.430	34,906	36,892	1,986
Wells Fargo Advantage Core Bond Fund	2,648.720	34,004	36,897	2,893
		<u>279,854</u>	<u>294,705</u>	<u>14,851</u>
Money Market & Cash Funds				
Morgan Stanley Bank N.A.		72,029	72,029	0
Wells Fargo #451		5,131	5,131	0
Wells Fargo #451		5,131	5,131	0
		<u>82,291</u>	<u>82,291</u>	<u>0</u>
Total Endowment Trusts		<u>\$6,204,720</u>	<u>\$5,198,575</u>	<u>(\$1,006,145)</u>

UTAH STATE UNIVERSITY  
SUMMARY OF ENDOWMENT TRUST INVESTMENT TRANSACTIONS  
For the Month of June 2020

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Endowment Trusts	Purchases		Sales				Earnings
	Shares	Cost	Shares	Cost	Receipts	Gain/(Loss)	
Common and Preferred Stock							
Funds held at Morgan Stanley - Dividends							\$24,566
Mutual Funds - Equity							
Causeway Intl Value Fund I			15.167	\$246	\$198	(\$48)	
Dodge & Cox Stock Fund #145	0.038	\$6					
Lazard Intl Equity Port - Instl #632			13.300	235	221	(14)	
MFS Value Fund R6 #4810 (cusip 552983694)	0.334	13					
Northern Mid Cap Index Fund			12.388	182	213	31	
T Rowe Price Equity Income	0.710	18	5.583	163	150	(13)	
Vanguard 500 Index Fund Admiral Shares	0.147	41					
Causeway Intl Value Fund I			15.165	246	198	(48)	
Dodge & Cox Stock Fund #145	0.038	6					
Lazard Intl Equity Port - Instl #632			13.297	234	221	(13)	
MFS Value Fund R6 #4810 (cusip 552983694)	0.334	13					
Northern Mid Cap Index Fund			12.385	182	213	31	
T Rowe Price Equity Income	0.710	17	5.585	163	150	(13)	
Vanguard 500 Index Fund Admiral Shares	0.147	41					
Funds held at Wells Fargo - Dividends							157
Mutual Funds - Bond							
Dodge & Cox Income Fund Com #147	16.479	239					
Federated Total Return Bond Fund	7.016	80					
Metropolitan West Total Return Bond Fund	36.120	415					
Wells Fargo Advantage Core Bond Fund	34.721	482					
Dodge & Cox Income Fund Com #147	16.477	239					
Federated Total Return Bond Fund	7.015	80					
Metropolitan West Total Return Bond Fund	36.116	415					
Wells Fargo Advantage Core Bond Fund	34.718	482					
Funds held at Wells Fargo - Dividends							868
Money Market & Cash Funds							
Morgan Stanley Bank N.A. #		59,572		232,545	232,545	0	2
Morgan Stanley Private Bank NA#				35,004	35,004	0	
Federated Govt Obligations Prm #117		10					1
Federated Govt Obligations Prm #117		10					1
Total Endowment Trusts		<u>\$62,179</u>		<u>\$269,200</u>	<u>\$269,113</u>	<u>(\$87)</u>	<u>\$25,595</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 2019	\$24,845,205	\$58,287	\$1,471,893	\$0	\$23,431,599	\$23,476,880	\$57,138		\$57,138		\$57,138
Aug 2019	23,431,599	58,774,761	2,941,438	(8)	79,264,914	40,537,270	89,627	(\$2,864)	86,763		86,763
Sep 2019	79,264,914	1,632,005	1,726,022	0	79,170,897	79,210,771	169,255		169,255		169,255
Oct 2019	79,170,897	6,554,000	10,137,923	0	75,586,974	75,732,431	163,113		163,113		163,113
Nov 2019	75,586,974	5,055,383	2,827,495	0	77,814,862	76,663,910	151,051		151,051		151,051
Dec 2019	77,814,862	56,573,635	12,198,797	0	122,189,700	96,239,152	179,705		179,705		179,705
Jan 2020	122,189,700	179,717	2,119,054	0	120,250,363	122,275,899	228,549		228,549		228,549
Feb 2020	120,250,363	228,558	2,704,809	0	117,774,112	119,639,483	199,936		199,936		199,936
Mar 2020	117,774,112	5,207,208	3,282,352	0	119,698,968	118,491,850	167,100		167,100		167,100
Apr 2020	119,698,968	167,100	8,324,693	0	111,541,375	112,182,731	132,763		132,763		132,763
May 2020	111,541,375	4,071,046	2,739,853	0	112,872,568	112,833,035	114,488		114,488		114,488
Jun 2020	112,872,568	204,946	7,023,327	0	106,054,187	106,977,101	83,383		83,383		83,383
	<u>\$24,845,205</u>	<u>\$138,706,646</u>	<u>\$57,497,656</u>	<u>(\$8)</u>	<u>\$106,054,187</u>	<u>\$90,355,043</u>	<u>\$1,736,108</u>	<u>(\$2,864)</u>	<u>\$1,733,244</u>	<u>\$0</u>	<u>\$1,733,244</u>

Comparative Totals:

Year-to-date

FY 2019-20	\$24,845,205	\$138,706,646	\$57,497,656	(\$8)	\$106,054,187	\$90,355,043	\$1,736,108	(\$2,864)	\$1,733,244	\$0	\$1,733,244
FY 2018-19	40,294,519	14,910,014	30,396,273	36,945	24,845,205	33,920,827	946,577	0	946,577	0	946,577
Amt Change					81,208,982	56,434,216	789,531	(2,864)	786,667	0	786,667
% Change					326.86%	166.37%	83.41%	-100.00%	83.11%	0.00%	83.11%

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  
 30 June 2020

Schedule E-1-A

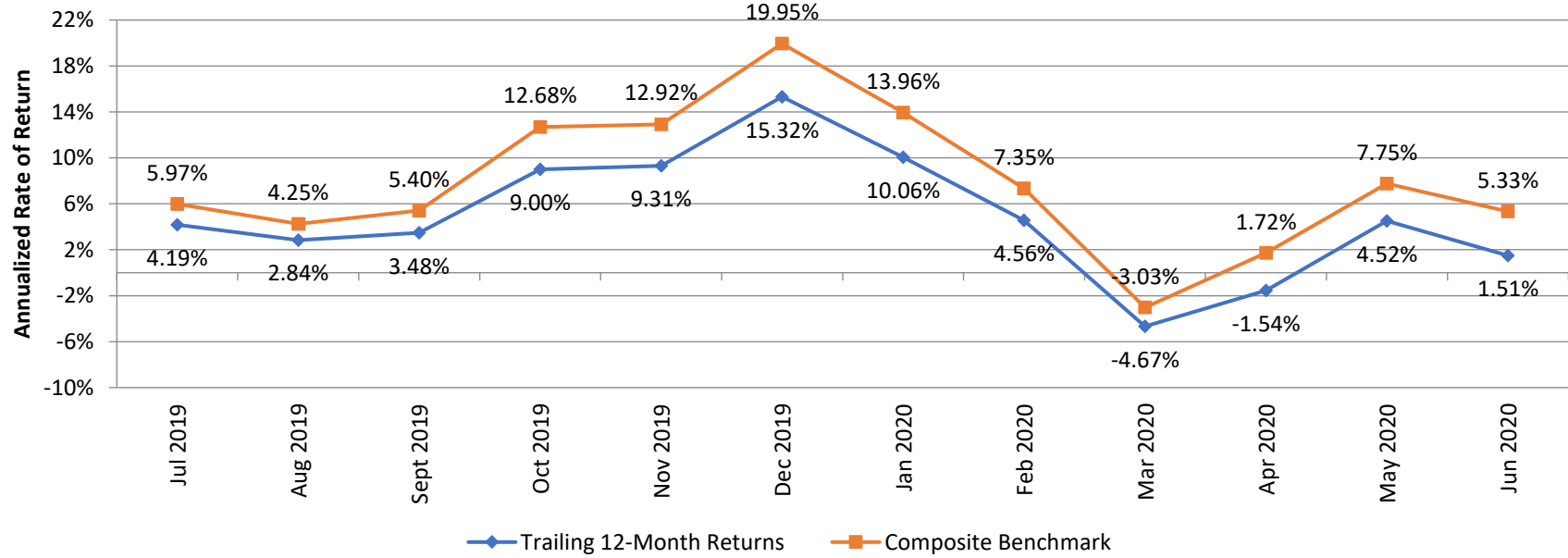
Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Public Treasurers' Investment Fund								
Utah Public Treasurers' Investment Fund			1.640%			\$105,970,804	\$105,970,804	\$0
Interest Receivable						83,383	83,383	0
						<u>106,054,187</u>	<u>106,054,187</u>	<u>0</u>
 Total Plant Trusts						<u><u>\$106,054,187</u></u>	<u><u>\$106,054,187</u></u>	<u><u>\$0</u></u>

UTAH STATE UNIVERSITY  
SUMMARY OF PLANT TRUST INVESTMENT TRANSACTIONS  
For the Month of June 2020

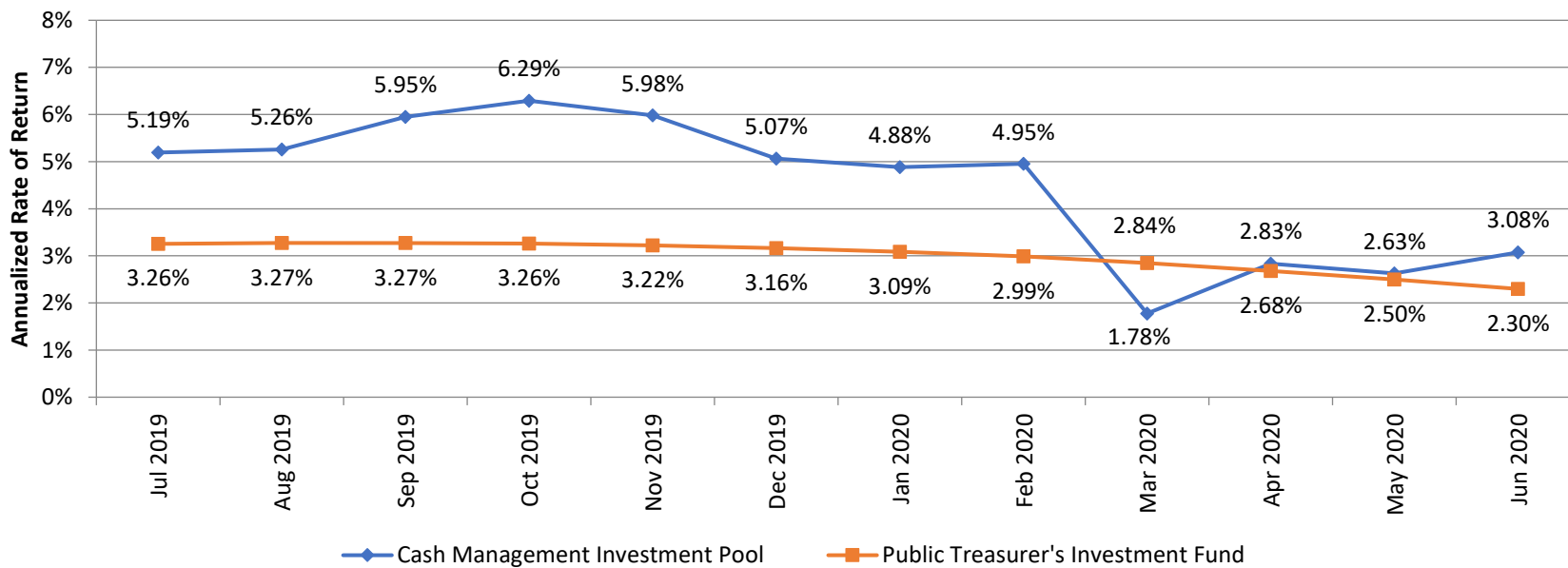
Schedule E-2

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
<u>Plant Trusts</u>							
Utah Public Treasurers' Investment Fund Accounts Receivable		\$121,563		\$7,023,327	\$7,023,327	\$0	\$83,383
Utah Public Treasurer's Investment Fund		83,383					
Total Plant Trusts		<u>\$204,946</u>		<u>\$7,023,327</u>	<u>\$7,023,327</u>	<u>\$0</u>	<u>\$83,383</u>

## Endowment Pool

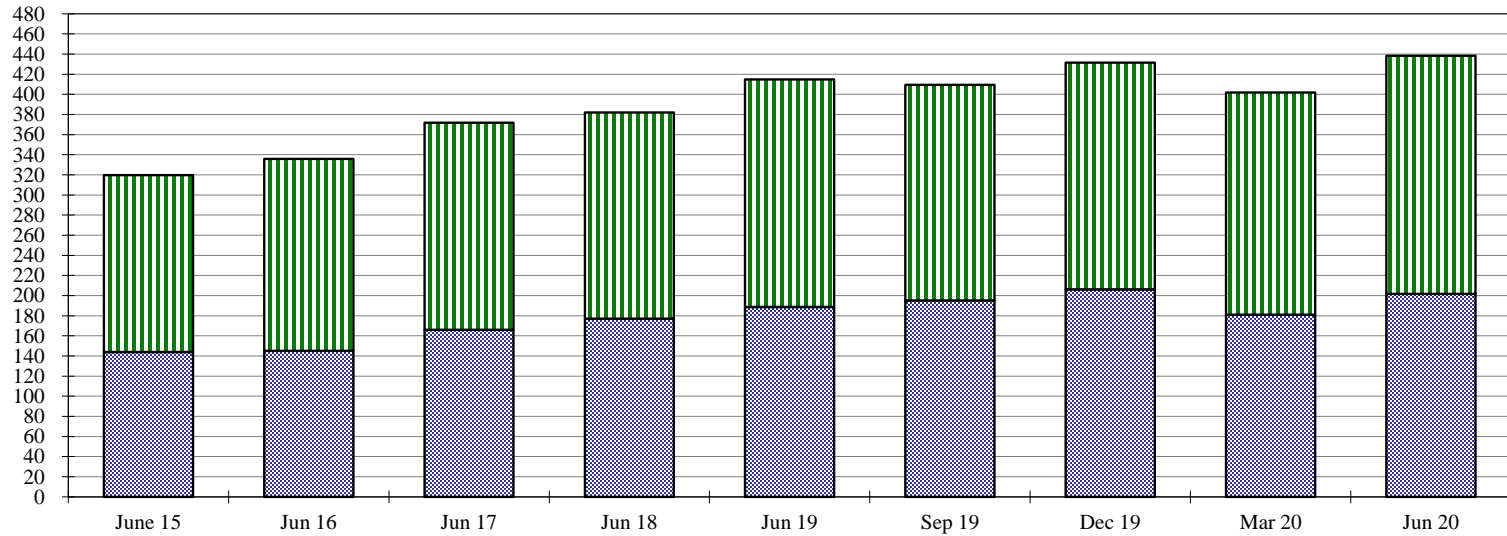


## Cash Management Investment Pool



# Endowment Funds

Millions of Dollars



	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
Quasi Endowment	\$175.5	\$190.9	\$205.8	\$204.9	\$226.0	\$214.2	\$225.1	\$220.8	\$236.5
True Endowment	144.1	145.0	166.0	177.0	188.7	195.3	206.3	181.0	201.7
Total	\$319.6	\$335.9	\$371.8	\$381.9	\$414.7	\$409.5	\$431.4	\$401.8	\$438.2

**ITEM FOR ACTION**

**RE: Report of Investments for July 2020**

The Report of Investments for July 2020 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 July 2020 and comparative year-to-date totals for FY 2020-2021 and FY 2019-2020.

**CASH MANAGEMENT INVESTMENT POOL**

The average daily fair value invested during July 2020 was \$340,723,690, up \$2,241,290 over June 2020. Total investment gain was \$1,803,987, down \$1,427,714 from June 2020, reflecting the increase in the amount available for investing and a decrease in total investment return. The annualized total investment return was 6.35%, down 5.11% from June 2020.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$340,723,690, down \$14,452,903 (4.07%) from FY 2019-2020. Total interest income for FY 2020-2021 amounted to \$813,081, up \$7,139 (0.89%) over FY 2019-2020, reflecting a decrease in the amount available for investing and an increase in interest rates.

The total amount invested at 31 July 2020 was \$358,096,263, down \$2,113,815 (0.59%) from 31 July 2019.

**ENDOWMENT POOL**

The average daily fair value invested during July 2020 was \$202,464,823, down \$7,614,223 from June 2020. Interest and dividend income of \$141,236 plus net realized gains of \$1,968,490 totaled \$2,109,726 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$202,464,823, down \$404,398 (0.20%) from FY 2019-2020. Total realized income for FY 2020-2021 was \$2,109,726, up \$1,688,733 (401.13%) over FY 2019-2020. This increase resulted from \$150,083 less in interest and dividends and \$1,838,816 more in net realized gains during FY 2020-2021.

The total amount invested at 31 July 2020 was \$205,880,921, up \$2,760,096 (1.36%) over 31 July 2019.

## OTHER INVESTMENTS

The average daily fair value invested during July 2020 was \$230,179,831, up \$17,073,730 over June 2020. Interest and dividend income of \$155,255 minus net realized losses of \$6,882 totaled \$148,373 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$230,179,831, up \$31,132,732 (15.64%) over FY 2019-2020. Total realized income for FY 2020-2021 was \$148,373, down \$46,082 (23.70%) from FY 2019-2020. This decrease resulted from \$26,471 less in interest and dividend income and \$19,611 more in net realized losses during FY 2020-2021.

The total amount invested at 31 July 2020 was \$232,486,100, up \$32,840,054 (16.45%) over 31 July 2019.

## ENDOWMENT TRUSTS

The average daily fair value invested during July 2020 was \$5,272,124, down \$11,098 from June 2020. Interest and dividend income of \$13,049 plus net realized gains of \$471 totaled \$13,520 in realized gains for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$5,272,124, down \$687,666 (11.54%) from FY 2019-2020. Total realized income for FY 2020-2021 was \$13,520, down \$17,021 (55.73%) from FY 2019-2020. This decrease resulted from \$1,757 more in interest and dividend income and \$18,778 less in net realized gains during FY 2020-2021.

The total amount invested at 31 July 2020 was \$5,345,672, down \$611,698 (10.27%) from 31 July 2019.

## PLANT FUND TRUSTS

The average daily fair value invested during July 2020 was \$105,957,909, down \$1,019,192 from June 2020. Interest income totaled \$66,630 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$105,957,909, up \$82,481,029 (351.33%) over FY 2019-2020. Total realized income for FY 2020-2021 was \$66,630, up \$9,492 (16.61%) over FY 2019-2020. This increase reflects the increased amount available for investing and a decrease in the rate of return.

The total amount invested at 31 July 2020 was \$104,561,882, up \$81,130,283 (346.24%) over 31 July 2019.

## SUMMARY OF INVESTMENT TRANSACTIONS

The University's average daily fair value invested for the month of July was \$816,598,362. Purchases totaled \$67,151,858 and sales totaled \$46,583,375. From this activity the University realized net gains of \$1,962,079 and earnings of \$1,026,661.

## RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the Report of Investments for July 2020.



**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 July 2020 to 31 July 2020 and comparative year-to-date totals for the periods 1 July 2020 to 31 July 2020 and 1 July 2019 to 31 July 2019; 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 July 2020 to 31 July 2020 and comparative year-to-date totals for the periods 1 July 2020 to 31 July 2020 and 1 July 2019 to 31 July 2019;

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 July 2020.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

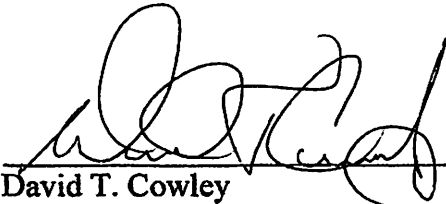
\_\_\_\_\_  
Date



**UTAH STATE UNIVERSITY  
REPORT OF INVESTMENTS  
JULY 2020**

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  
12/10/2020  
Date

  
\_\_\_\_\_  
David T. Cowley  
Vice President for Business and Finance  
12/14/2020  
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 2020	\$335,205,357	\$31,900,000	\$10,000,000	\$990,906	\$358,096,263	\$340,723,690	\$813,081	\$11,844	\$801,237
Aug 2020									
Sep 2020									
Oct 2020									
Nov 2020									
Dec 2020									
Jan 2021									
Feb 2021									
Mar 2021									
Apr 2021									
May 2021									
Jun 2021									

Comparative Totals:

Year-to-date									
FY 2020-21	\$335,205,357	\$31,900,000	\$10,000,000	\$990,906	\$358,096,263	\$340,723,690	\$813,081	\$11,844	\$801,237
FY 2019-20	347,726,134	45,811,657	33,118,068	(209,645)	360,210,078	355,176,593	805,942	15,773	790,169
Amt Change					(2,113,815)	(14,452,903)	7,139	(3,929)	11,068
% Change					-0.59%	-4.07%	0.89%	-24.91%	1.40%

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 July 2020

Schedule A-2

	Purchases	Sales		Earnings	Change in Fair Value	Total Investment Income	Average Daily Fair Value	Annualized Total Investment Return
		Cost	Receipts					
Miscellaneous				\$470		\$470	\$0	0.00%
Money Market Account				40,040		40,040	46,200,000	1.04%
Utah Public Treasurers' Investment Fund	\$7,000,000			4,344		4,344	6,906,452	0.75%
Commercial Paper and Corporate Notes	24,900,000	\$10,000,000	\$10,000,000	744,393	\$931,604	1,675,997	274,812,238	7.32%
Obligations of U. S. Government				11,064	(6,427)	4,637	6,355,000	0.88%
Municipal Bonds				12,770	65,729	78,499	6,450,000	14.60%
Total	<u>\$31,900,000</u>	<u>\$10,000,000</u>	<u>\$10,000,000</u>	<u>\$813,081</u>	<u>\$990,906</u>	<u>\$1,803,987</u>	<u>\$340,723,690</u>	6.35%

UTAH STATE UNIVERSITY  
SUMMARY OF CASH MANAGEMENT INVESTMENT POOL TRANSACTIONS  
For the Month of July 2020

Schedule A-3

	Purchases		Sales			Earnings
	Shares	Cost	Shares	Cost	Receipts	
<u>Cash Management Investment Pool</u>						
Miscellaneous						\$470
Money Market Account						40,040
Utah Public Treasurers' Investment Fund		\$7,000,000				4,344
Corporate Bonds and Floaters		24,900,000		\$10,000,000	\$10,000,000	\$0
Obligations of U. S. Government						11,064
Municipal Bonds						12,770
 Total Cash Management Investment Pool		<u>\$31,900,000</u>		<u>\$10,000,000</u>	<u>\$10,000,000</u>	<u>\$0</u>
						<u>\$813,081</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 2020	\$199,048,724	\$19,588,106	\$19,493,410	\$6,737,501	\$205,880,921	\$202,464,823	\$141,236	\$1,968,490	\$2,109,726	\$46,541	\$2,063,185
Aug 2020											
Sep 2020											
Oct 2020											
Nov 2020											
Dec 2020											
Jan 2021											
Feb 2021											
Mar 2021											
Apr 2021											
May 2021											
Jun 2021											

Comparative Totals:

Year-to-date

FY 2020-21	\$199,048,724	\$19,588,106	\$19,493,410	\$6,737,501	\$205,880,921	\$202,464,823	\$141,236	\$1,968,490	\$2,109,726	\$46,541	\$2,063,185
FY 2019-20	202,617,616	6,768,704	6,536,581	271,086	203,120,825	202,869,221	291,319	129,674	420,993	0	420,993
Amt Change					2,760,096	(404,398)	(150,083)	1,838,816	1,688,733	46,541	1,642,192
% Change					1.36%	-0.20%	-51.52%	1418.03%	401.13%	0.00%	390.08%

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 (\$7,640,360) principal beginning balance, a (\$1,456,427) ending balance, and a (\$7,649,476) average daily balance for the current month. Current month interest and dividends from the CMIP were (\$18,232) bringing the total to (\$18,232) 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 July 2020

Schedule B-2  
Page 1 of 2

Endowment Pool Transactions	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
Cash Management Investment Pool							
Utah State University		\$6,700,000		\$497,835	\$497,835	\$0	(\$18,232)
CMP Interest		(18,232)					
Equity funds							
Dimensional - DFA Emerging Markets	649.072	15,000					
Dimensional - DFA Micro Cap	134.236	2,266					
Dimensional - DFA Small Cap	119.362	3,405					
Vanguard FTSE All-World ex-US Index Fund			40,306.328	3,763,428	4,000,000	236,572	
Vanguard Russell 3000			17,554.947	3,365,367	5,000,000	1,634,633	
Fixed Income funds							
Longfellow		1,242,893		962,292	958,616	(3,676)	
High Yield Bond Fund	4,402.709	43,722					45,272
Paydenfunds - Emerging Markets Bond Fund	1,034.403	13,747					13,747
Wellington - CTF Opportunistic Emerging Markets	1,483.834	16,085					16,085
Alternatives							
Aether Investment Partners, LLC							
Aether Real Assets IV, LP		80,457		26,436	45,587	19,151	1,570
Aether Real Assets V, LP		301,493					
The Carlyle Group							
Carlyle Realty Partners VIII		274,514		63,454	114,105	50,651	1,218
Commonfund							
CVP X		5,000		4,320	30,855	26,535	
Global Infrastructure Partners							
Global Infrastructure Partners III-A/B, L.P.		138,174		12,074	12,074	0	
Global Infrastructure Partners IV-A/B, L.P.		22,697		21,723	21,723	0	
Woodbury							
Woodbury Capital II, LP				0	4,624	4,624	14,469
Money Market Funds							
Goldman Sachs Bank Deposit		40					40
US Bank - Endowment Pool First Am Treas Ob Fd Cl Z		9,667,733		7,319,047	7,319,047	0	
US Bank - Longfellow First Am Treas Ob Fund Cl Z		918,605		983,902	983,902	0	
Cash							
Endowment Pool							
US Bank Cash				39,637	39,637	0	
Longfellow							
US Bank Cash		23,760		168,208	168,208	0	

UTAH STATE UNIVERSITY  
SUMMARY OF ENDOWMENT POOL TRANSACTIONS  
For the Month of July 2020

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
Accruals / Payable							
Endowment Pool							
AQR				\$158,249	\$158,249	\$0	
US Bank - Accruals		\$23		20,695	20,695	0	
Wells Capital Management - HYB		45,273		43,722	43,722	0	
Longfellow							
Longfellow Investment Management		24,407					
US Bank Receivable - Interest Accrual		67,044		74,531	74,531	0	
						67,044	
Total Endowment Pool Transactions		<u>\$19,588,106</u>		<u>\$17,524,920</u>	<u>\$19,493,410</u>	<u>\$1,968,490</u>	<u>\$141,236</u>



UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL  
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule C1A

	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 2020	\$202,376,354	\$15,514,563	\$15,362,249	\$3,467,603	\$205,996,271	\$204,186,313	\$152,314	\$4,624	\$156,938
Aug 2020									
Sep 2020									
Oct 2020									
Nov 2020									
Dec 2020									
Jan 2021									
Feb 2021									
Mar 2021									
Apr 2021									
May 2021									
Jun 2021									

Comparative Totals:

Year-to-date									
FY 2020-21	\$202,376,354	\$15,514,563	\$15,362,249	\$3,467,603	\$205,996,271	\$204,186,313	\$152,314	\$4,624	\$156,938
FY 2019-20	172,609,233	640,537	457,986	963,227	173,755,011	173,182,122	179,551	5,636	185,187
Amt Change					32,241,260	31,004,191	(27,237)	(1,012)	(28,249)
% Change					18.56%	17.90%	-15.17%	-17.96%	-15.25%

Note: The Defensive Return Pool is comprised of quasi-endowment funds designated for long-term investment. Included in this pool are quasi-endowment funds invested in the University's Cash Management Investment Pool (CMIP) consisting of \$75,773,891 principal beginning balance, a \$90,525,091 ending balance, and a \$75,649,491 average daily balance for the current month. Current month interest and dividends from the CMIP were \$180,822 bringing the total to \$180,822 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 DEFENSIVE RETURN POOL TRANSACTIONS  
For the Month of July 2020

Schedule C1C  
Page 1 of 1

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
<u>Defensive Return Pool</u>							
CMIP		\$15,000,000					
CMIP Earnings		180,822				\$180,822	
CMIP Payable		(429,622)				(429,622)	
Utah Public Treasurers'							
Investment Fund		7,656		\$15,000,000	\$15,000,000	\$0	7,656
Alternatives							
Dakota Pacific Real Estate Group							
Dakota Pacific Real Estate							3,248
Morgan Stanley Smith Barney							
MS Opp Mortgage Inc Fund							35,417
Woodbury							
Woodbury Capital II, LP				0	4,624	4,624	14,469
Money Market / Cash							
Morgan Stanley Bank N.A.		35,417					
US Bank - First Am Treasury Ob Fund Class Z		379,963		17,187	17,187	0	
US Bank - First Am Treasury Ob Fund Class Z		3					
Receivable / In Transit / Unsettled Purchases							
US Bank - Receivable		332,695		340,434	340,434	0	332,695
US Bank - Receivable		7,629		4	4	0	7,629
Total Other Investments		<u>\$15,514,563</u>		<u>\$15,357,625</u>	<u>\$15,362,249</u>	<u>\$4,624</u>	<u>\$152,314</u>

UTAH STATE UNIVERSITY  
OTHER INVESTMENTS  
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule C2A

	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 2020	\$25,497,207	\$49,937	\$148,599	\$1,091,284	\$26,489,829	\$25,993,518	\$2,941	(\$11,506)	(\$8,565)
Aug 2020									
Sep 2020									
Oct 2020									
Nov 2020									
Dec 2020									
Jan 2021									
Feb 2021									
Mar 2021									
Apr 2021									
May 2021									
Jun 2021									

Comparative Totals:

Year-to-date									
FY 2020-21	\$25,497,207	\$49,937	\$148,599	\$1,091,284	\$26,489,829	\$25,993,518	\$2,941	(\$11,506)	(\$8,565)
FY 2019-20	25,838,919	26,901	141,321	166,536	25,891,035	25,864,977	2,175	7,093	9,268
Amt Change					598,794	128,541	766	(18,599)	(17,833)
% Change					2.31%	0.50%	35.22%	-262.22%	-192.41%

UTAH STATE UNIVERSITY  
SUMMARY OF OTHER INVESTMENT TRANSACTIONS  
For the Month of July 2020

Schedule C2C  
Page 1 of 1

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
<u>Other Investments</u>							
Corporate Bonds and Notes							
U.S. Treasury Bond			100,000.000	\$125,313	\$109,852	(\$15,461)	\$609
Common and Preferred Stock							
Morgan Stanley							
Apple Inc	50.000	\$20,724	50.000	20,724	20,435	(289)	
Utah Public Treasurers'							
Investment Fund		99					99
ETF / Bonds / Mutual Funds							
Charles Schwab							
Bond Funds							
Janus Henderson Multi Sector Income Fund	19.461	189					189
PIMCO Income Instl	70.657	820					820
Commonfund							
CEU Title III							
Multi-Strategy Bond			86.205	998	1,378	380	
Multi-Strategy Equity			10.392	636	4,500	3,864	
TD Ameritrade							
Exchange Traded Funds Earnings							52
Fixed Income							
Citigroup Global Markets Holdings Inc 05/03/2021			50.000	5,000	5,000	0	
Fixed Income Earnings							815
Alternatives							
InvenTrust Properties							
InvenTrust Properties Corp							357
Money Market / Cash							
Charles Schwab - Cash				1,194	1,194	0	
Charles Schwab - Money Market		1,194		3,425	3,425	0	
TD Ameritrade Cash		5,071					
TD Ameritrade Deposit Account		796		1,206	1,206	0	
Receivable / In Transit / Unsettled Purchases							
Morgan Stanley - Unsettled Trades		20,435					
U.S. Treasury Bond		609		1,609	1,609	0	
Total Other Investments		<u>\$49,937</u>		<u>\$160,105</u>	<u>\$148,599</u>	<u>(\$11,506)</u>	<u>\$2,941</u>

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

Schedule D-1

	<u>Beginning Fair Value</u>	<u>Purchases</u>	<u>Sales Proceeds</u>	<u>Change in Fair Value</u>	<u>Ending Fair Value</u>	<u>Average Daily Fair Value</u>	<u>Total Interest and Dividends</u>	<u>Realized Gain or (Loss)</u>	<u>Total Realized Income/(Loss)</u>	<u>Less Expenses</u>	<u>Net Realized Income/(Loss)</u>
Jul 2020	\$5,198,575	\$15,353	\$2,913	\$134,657	\$5,345,672	\$5,272,124	\$13,049	\$471	\$13,520	\$608	\$12,912
Aug 2020											
Sep 2020											
Oct 2020											
Nov 2020											
Dec 2020											
Jan 2021											
Feb 2021											
Mar 2021											
Apr 2021											
May 2021											
Jun 2021											
<hr/> <hr/>											
Comparative Totals:											
Year-to-date											
FY 2020-21	\$5,198,575	\$15,353	\$2,913	\$134,657	\$5,345,672	\$5,272,124	\$13,049	\$471	\$13,520	\$608	\$12,912
FY 2019-20	5,962,210	528,097	517,431	(15,506)	5,957,370	5,959,790	11,292	19,249	30,541	626	29,915
Amt Change					(611,698)	(687,666)	1,757	(18,778)	(17,021)	(18)	(17,003)
% Change					-10.27%	-11.54%	15.56%	-97.55%	-55.73%	-2.88%	-56.84%

Note: Endowment Trusts include externally managed endowment trusts.

UTAH STATE UNIVERSITY  
SUMMARY OF ENDOWMENT TRUST INVESTMENT TRANSACTIONS  
For the Month of July 2020

Schedule D-2  
Page 1 of 1

	Purchases		Sales				Earnings
	Shares	Cost	Shares	Cost	Receipts	Gain/(Loss)	
<b>Endowment Trusts</b>							
Common and Preferred Stock							
Funds held at Morgan Stanley - Dividends							\$12,670
Mutual Funds - Equity							
Europacific Growth Fund Class F3 #716 (FEUPX)			4.409	\$256	\$245	(\$11)	
Invesco Oppenheimer Developing Market			3.363	117	147	30	
MFS Value Fund R6 #4810 (cusip 552983694)			1.586	55	63	8	
T Rowe Price Equity Income			0.000	(2)	0	2	
T Rowe Price Institutional Large CP Growth			3.092	67	158	91	
Vanguard 500 Index Fund Admiral Shares			1.155	276	344	68	
Voya Large-Cap Growth Fund			3.523	139	187	48	
Europacific Growth Fund Class F3 #716			4.407	256	245	(11)	
Invesco Oppenheimer Developing Market			3.362	117	147	30	
MFS Value Fund R6 #4810 (cusip 552983694)			1.584	55	63	8	
T Rowe Price Equity Income			0.000	(1)	0	1	
T Rowe Price Institutional Large CP Growth			3.092	67	158	91	
Vanguard 500 Index Fund Admiral Shares			1.155	276	344	68	
Voya Large-Cap Growth Fund			3.523	139	187	48	
Funds held at Wells Fargo - Dividends							2
Mutual Funds - Bond							
Dodge & Cox Income Fund Com #147	21.623	\$318					
Federated Total Return Bond Fund	34.416	399					
Metropolitan West Total Return Bond Fund	25.068	291					
Wells Fargo Advantage Core Bond Fund	22.457	315					
Dodge & Cox Income Fund Com #147	21.622	318					
Federated Total Return Bond Fund	34.415	399					
Metropolitan West Total Return Bond Fund	25.065	291					
Wells Fargo Advantage Core Bond Fund	22.454	315					
Funds held at Wells Fargo - Dividends							375
Money Market & Cash Funds							
Morgan Stanley Bank N.A. #		12,671					1
Wells Fargo #451		18		313	313	0	1
Wells Fargo #451		18		312	312	0	
Total Endowment Trusts		<u>\$15,353</u>		<u>\$2,442</u>	<u>\$2,913</u>	<u>\$471</u>	<u>\$13,049</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 2020	\$106,054,187	\$83,899	\$1,576,204	\$0	\$104,561,882	\$105,957,909	\$66,630		\$66,630		\$66,630
Aug 2020											
Sep 2020											
Oct 2020											
Nov 2020											
Dec 2020											
Jan 2021											
Feb 2021											
Mar 2021											
Apr 2021											
May 2021											
Jun 2021											
<hr/> <hr/>											
Comparative Totals:											
Year-to-date											
FY 2020-21	\$106,054,187	\$83,899	\$1,576,204	\$0	\$104,561,882	\$105,957,909	\$66,630	\$0	\$66,630	\$0	\$66,630
FY 2019-20	24,845,205	58,287	1,471,893	0	23,431,599	23,476,880	57,138	0	57,138	0	57,138
Amt Change					81,130,283	82,481,029	9,492	0	9,492	0	9,492
% Change					346.24%	351.33%	16.61%	0.00%	16.61%	0.00%	16.61%

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 July 2020

Schedule E-2

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
<u>Plant Trusts</u>							
Utah Public Treasurers' Investment Fund Accounts Receivable		\$83,899		\$1,492,821	\$1,492,821	\$0	66,630
Utah Public Treasurer's Investment Fund				83,383	83,383	0	
Total Plant Trusts		<u>\$83,899</u>		<u>\$1,576,204</u>	<u>\$1,576,204</u>	<u>\$0</u>	<u>\$66,630</u>



**ITEM FOR ACTION**

**RE: Report of Investments for August 2020**

The Report of Investments for August 2020 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 August 2020 and comparative year-to-date totals for FY 2020-2021 and FY 2019-2020.

**CASH MANAGEMENT INVESTMENT POOL**

The average daily fair value invested during August 2020 was \$371,465,626, up \$30,741,936 over July 2020. Total investment gain was \$1,390,525, down \$413,462 from July 2020, reflecting the increase in the amount available for investing and a decrease in total investment return. The annualized total investment return was 4.49%, down 1.86% from July 2020.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$356,094,658, down \$8,309,022 (2.28%) from FY 2019-2020. Total interest income for FY 2020-2021 amounted to \$1,600,352, down \$175,621 (9.89%) from FY 2019-2020, reflecting a decrease in the amount available for investing and a decrease in interest rates.

The total amount invested at 31 August 2020 was \$392,699,517, down \$5,357,378 (1.35%) from 31 August 2019.

**ENDOWMENT POOL**

The average daily fair value invested during August 2020 was \$208,885,658, up \$6,420,835 over July 2020. Interest and dividend income of \$146,619 plus net realized gains of \$208,617 totaled \$355,236 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$205,675,240, up \$3,086,510 (1.52%) over FY 2019-2020. Total realized income for FY 2020-2021 was \$2,464,962, up \$1,586,774 (180.69%) over FY 2019-2020. This increase resulted from \$198,286 less in interest and dividends and \$1,785,060 more in net realized gains during FY 2020-2021.

The total amount invested at 31 August 2020 was \$211,890,395, up \$10,394,741 (5.16%) over 31 August 2019.

## OTHER INVESTMENTS

The average daily fair value invested during August 2020 was \$233,285,148, up \$3,105,317 over July 2020. Interest and dividend income of \$273,233 plus net realized gains of \$11,219 totaled \$284,452 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$231,732,489, up \$30,915,170 (15.39%) over FY 2019-2020. Total realized income for FY 2020-2021 was \$432,825, down \$166,871 (27.83%) from FY 2019-2020. This decrease resulted from \$1,618 more in interest and dividend income and \$168,489 less in net realized gains during FY 2020-2021.

The total amount invested at 31 August 2020 was \$234,084,194, up \$28,555,163 (13.89%) over 31 August 2019.

## ENDOWMENT TRUSTS

The average daily fair value invested during August 2020 was \$5,449,850, up \$177,726 over July 2020. Interest and dividend income of \$23,440 plus net realized gains of \$478 totaled \$23,918 in realized gains for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$5,360,987, down \$552,274 (9.34%) from FY 2019-2020. Total realized income for FY 2020-2021 was \$37,438, down \$35,312 (48.54%) from FY 2019-2020. This decrease resulted from \$2,781 more in interest and dividend income and \$38,093 less in net realized gains during FY 2020-2021.

The total amount invested at 31 August 2020 was \$5,554,027, down \$222,066 (3.84%) from 31 August 2019.

## PLANT FUND TRUSTS

The average daily fair value invested during August 2020 was \$104,628,512, down \$1,329,397 from July 2020. Interest income totaled \$49,172 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$105,293,211, up \$73,286,136 (228.97%) over FY 2019-2020. Total realized income for FY 2020-2021 was \$115,802, down \$28,099 (19.53%) from FY 2019-2020. This decrease reflects the increased amount available for investing and a decrease in the rate of return.

The total amount invested at 31 August 2020 was \$104,628,512, up \$25,363,598 (32.0%) over 31 August 2019.

## SUMMARY OF INVESTMENT TRANSACTIONS

The University's average daily fair value invested for the month of August was \$831,727,314. Purchases totaled \$58,089,388 and sales totaled \$22,788,553. From this activity the University realized net gains of \$220,314 and earnings of \$1,084,085.

## RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the Report of Investments for August 2020.

**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 August 2020 to 31 August 2020 and comparative year-to-date totals for the periods 1 July 2020 to 31 August 2020 and 1 July 2019 to 31 August 2019; and

WHEREAS, The President of Utah State University has reviewed the attached report and recommends its approval by the Utah State University Board of Trustees; and

WHEREAS, The USU Board of Trustees has reviewed and given due consideration, review, and authorization of the investment transactions listed on the attached Report of Investments for the period 1 August 2020 to 31 August 2020 and comparative year-to-date totals for the periods 1 July 2020 to 31 August 2020 and 1 July 2019 to 31 August 2019;

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 August 2020.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

\_\_\_\_\_  
Date

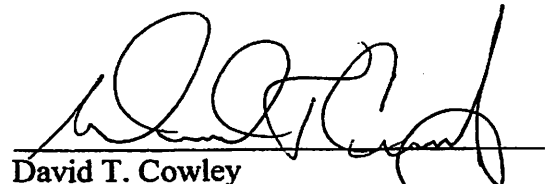


UTAH STATE UNIVERSITY  
REPORT OF INVESTMENTS  
AUGUST 2020

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

12/10/2020  
Date

  
David T. Cowley  
Vice President for Business and Finance

12/14/2020  
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 2020	\$335,205,357	\$31,900,000	\$10,000,000	\$990,906	\$358,096,263	\$340,723,690	\$813,081	\$11,844	\$801,237
Aug 2020	358,096,263	44,500,000	10,500,000	603,254	392,699,517	371,465,626	787,271	25	787,246
Sep 2020									
Oct 2020									
Nov 2020									
Dec 2020									
Jan 2021									
Feb 2021									
Mar 2021									
Apr 2021									
May 2021									
Jun 2021									

Comparative Totals:

Year-to-date

FY 2020-21	\$335,205,357	\$76,400,000	\$20,500,000	\$1,594,160	\$392,699,517	\$356,094,658	\$1,600,352	\$11,869	\$1,588,483
FY 2019-20	347,726,134	156,276,009	106,536,625	591,377	398,056,895	364,403,680	1,775,973	15,773	1,760,200
Amt Change					(5,357,378)	(8,309,022)	(175,621)	(3,904)	(171,717)
% Change					-1.35%	-2.28%	-9.89%	-24.75%	-9.76%

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

UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL  
SUMMARY OF INVESTMENT TRANSACTIONS AND PERFORMANCE  
For the Month of August 2020

Schedule A-2

	Purchases	Sales		Earnings	Change in Fair Value	Total Investment Income	Average Daily Fair Value	Annualized Total Investment Return
		Cost	Receipts					
Miscellaneous				\$4		\$4	\$0	0.00%
Money Market Account	\$15,000,000			40,213		40,213	59,264,516	0.81%
Utah Public Treasurers' Investment Fund	7,000,000			6,112		6,112	13,003,226	0.56%
Commercial Paper and Corporate Notes	8,000,000	\$10,500,000	\$10,500,000	712,562	\$647,444	1,360,006	282,118,690	5.78%
Obligations of U. S. Government	14,500,000			15,609	(38,473)	(22,864)	10,629,194	-2.58%
Municipal Bonds				12,771	(5,717)	7,054	6,450,000	1.31%
Total	<u>\$44,500,000</u>	<u>\$10,500,000</u>	<u>\$10,500,000</u>	<u>\$787,271</u>	<u>\$603,254</u>	<u>\$1,390,525</u>	<u>\$371,465,626</u>	4.49%

UTAH STATE UNIVERSITY  
SUMMARY OF CASH MANAGEMENT INVESTMENT POOL TRANSACTIONS  
For the Month of August 2020

Schedule A-3

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
<u>Cash Management Investment Pool</u>							
Miscellaneous						\$4	
Money Market Account		\$15,000,000				40,213	
Utah Public Treasurers' Investment Fund		7,000,000				6,112	
Corporate Bonds and Floaters		8,000,000		\$10,500,000	\$10,500,000	\$0	
Obligations of U. S. Government		14,500,000				15,609	
Municipal Bonds						12,771	
Total Cash Management Investment Pool		\$44,500,000		\$10,500,000	\$10,500,000	\$0	\$787,271



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 2020	\$199,048,724	\$19,588,106	\$19,493,410	\$6,737,501	\$205,880,921	\$202,464,823	\$141,236	\$1,968,490	\$2,109,726	\$46,541	\$2,063,185
Aug 2020	205,880,921	10,669,897	10,333,557	5,673,134	211,890,395	208,885,658	146,619	208,617	355,236	\$103,612	251,624
Sep 2020											
Oct 2020											
Nov 2020											
Dec 2020											
Jan 2021											
Feb 2021											
Mar 2021											
Apr 2021											
May 2021											
Jun 2021											

Comparative Totals:

Year-to-date

FY 2020-21	\$199,048,724	\$30,258,003	\$29,826,967	\$12,410,635	\$211,890,395	\$205,675,240	\$287,855	\$2,177,107	\$2,464,962	\$150,153	\$2,314,809
FY 2019-20	202,617,616	9,711,062	9,217,637	(1,615,387)	201,495,654	202,588,730	486,141	392,047	878,188	19,534	858,654
Amt Change					10,394,741	3,086,510	(198,286)	1,785,060	1,586,774	130,619	1,456,155
% Change					5.16%	1.52%	-40.79%	455.32%	180.69%	668.68%	169.59%

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 (\$1,456,427) principal beginning balance, a \$1,828,295 ending balance, and a \$964,563 average daily balance for the current month. Current month interest and dividends from the CMIP were \$2,080 bringing the total to (\$16,152) 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 August 2020

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		\$3,293,332		\$10,690	\$10,690	\$0	\$2,080
CMP Interest		2,080					
Equity funds							
RhumbLine QSI Index			81.075	2,311	2,311	0	
Fixed Income funds							
Longfellow		1,115,372		3,963,816	4,105,727	141,911	
High Yield Bond Fund	4,400.428	45,272					39,542
Paydenfunds - Emerging Markets Bond Fund	1,279.160	17,141					17,141
Silver Rock Offshore Tactical Allocation Fund		2,346,064					
Wellington - CTF Opportunistic Emerging Markets	1,361.000	14,808	456.198	4,722	4,945	223	14,808
Alternatives							
Global Infrastructure Partners							
Global Infrastructure Partners IV-A/B, L.P.				89,210	89,210	0	
Solamere Capital							
Solamere Founders Fund II, LP		66,140		19,254	85,737	66,483	6,514
Money Market Funds							
Goldman Sachs Bank Deposit		28					28
US Bank - Endowment Pool First Am Treas Ob Fd Cl Z		29,678		2,346,064	2,346,064	0	18
US Bank - Longfellow First Am Treas Ob Fund Cl Z		3,363,305		3,321,616	3,321,616	0	
Cash							
Longfellow							
US Bank Cash		19,285					
Accruals / Payable							
Endowment Pool							
US Bank - Accruals		18		23	23	0	
Wells Capital Management - HYB		39,542		45,273	45,273	0	
Longfellow							
US Bank - Pending Trades		251,343		230,450	230,450	0	
US Bank Receivable - Interest Accrual		66,489		91,511	91,511	0	66,488
Total Endowment Pool Transactions		<u>\$10,669,897</u>		<u>\$10,124,940</u>	<u>\$10,333,557</u>	<u>\$208,617</u>	<u>\$146,619</u>

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL  
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule C1A

	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 2020	\$202,376,354	\$15,514,563	\$15,362,249	\$3,467,603	\$205,996,271	\$204,186,313	\$152,314	\$4,624	\$156,938
Aug 2020	205,996,271	2,727,484	1,862,322	(453,779)	206,407,654	206,201,963	271,669	5,600	277,269
Sep 2020									
Oct 2020									
Nov 2020									
Dec 2020									
Jan 2021									
Feb 2021									
Mar 2021									
Apr 2021									
May 2021									
Jun 2021									

Comparative Totals:

Year-to-date									
FY 2020-21	\$202,376,354	\$18,242,047	\$17,224,571	\$3,013,824	\$206,407,654	\$205,194,138	\$423,983	\$10,224	\$434,207
FY 2019-20	172,609,233	4,003,441	2,038,080	4,079,858	178,654,452	174,693,427	422,880	125,278	548,158
Amt Change					27,753,202	30,500,711	1,103	(115,054)	(113,951)
% Change					15.53%	17.46%	0.26%	-91.84%	-20.79%

Note: The Defensive Return Pool is comprised of quasi-endowment funds designated for long-term investment. Included in this pool are quasi-endowment funds invested in the University's Cash Management Investment Pool (CMIP) consisting of \$90,525,091 principal beginning balance, a \$90,927,251 ending balance, and a \$91,022,917 average daily balance for the current month. Current month interest and dividends from the CMIP were \$193,570 bringing the total to \$374,392 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  
OTHER INVESTMENTS  
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule C2A

	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 2020	\$25,497,207	\$49,937	\$148,599	\$1,091,284	\$26,489,829	\$25,993,518	\$2,941	(\$11,506)	(\$8,565)
Aug 2020	26,489,829	85,550	67,537	1,168,698	27,676,540	27,083,185	1,564	5,619	7,183
Sep 2020									
Oct 2020									
Nov 2020									
Dec 2020									
Jan 2021									
Feb 2021									
Mar 2021									
Apr 2021									
May 2021									
Jun 2021									

Comparative Totals:

Year-to-date									
FY 2020-21	\$25,497,207	\$135,487	\$216,136	\$2,259,982	\$27,676,540	\$26,538,351	\$4,505	(\$5,887)	(\$1,382)
FY 2019-20	25,838,919	2,557,398	1,485,503	(36,235)	26,874,579	26,123,892	3,990	47,548	51,538
Amt Change					801,961	414,459	515	(53,435)	(52,920)
% Change					2.98%	1.59%	12.91%	-112.38%	-102.68%

UTAH STATE UNIVERSITY  
SUMMARY OF OTHER INVESTMENT TRANSACTIONS  
For the Month of August 2020

Schedule C2C  
Page 1 of 1

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
<b>Other Investments</b>							
<b>Common and Preferred Stock</b>							
Edward Jones							
American Funds New Perspective Fund Class A	45.100	\$2,491					
Invesco American Franchise Fund Class A	709.975	20,504					
Invesco Diversified Dividend Fund Class A	1,072.961	19,861					
Morgan Stanley							
iShares Core MSCI Emerging Markets ETF	145.000	7,699	145.000	\$7,699	\$7,464	(\$235)	
JPMorgan Large Cap Growth Fund Class I	178.000	10,135	178.000	10,135	10,236	101	
Utah Public Treasurers'							
Investment Fund		74				\$74	
<b>ETF / Bonds / Mutual Funds</b>							
Charles Schwab							
Bond Funds							
Janus Henderson Multi Sector Income Fund	17.640	172				172	
PIMCO Income Instl	50.593	594				594	
Commonfund							
CEU Title III							
Multi-Strategy Bond			86.280	998	1,374	376	
Multi-Strategy Equity			10.225	626	4,691	4,065	
TD Ameritrade							
Exchange Traded Funds							
Schwab Strategic Tr US Large Cap			75.000	4,559	5,871	1,312	
Exchange Traded Funds Earnings						51	
Fixed Income Earnings						673	
Stocks							
Peloton Interactive Inc Com Cl A	110.000	7,493					
Roku Inc Com Cl A	30.000	4,862					
Money Market / Cash							
Morgan Stanley - Money Market				40	40	0	
TD Ameritrade Cash				5,071	5,071	0	
TD Ameritrade Deposit Account		11,665		12,355	12,355	0	
Receivable / In Transit / Unsettled Purchases							
Morgan Stanley - Unsettled Trades				20,435	20,435	0	
<b>Total Other Investments</b>		<b>\$85,550</b>		<b>\$61,918</b>	<b>\$67,537</b>	<b>\$5,619</b>	<b>\$1,564</b>

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/(Loss)	Less Expenses	Net Realized Income/(Loss)
Jul 2020	\$5,198,575	\$15,353	\$2,913	\$134,657	\$5,345,672	\$5,272,124	\$13,049	\$471	\$13,520	\$608	\$12,912
Aug 2020	5,345,672	30,118	15,428	193,665	5,554,027	5,449,850	23,440	478	23,918	124	23,794
Sep 2020											
Oct 2020											
Nov 2020											
Dec 2020											
Jan 2021											
Feb 2021											
Mar 2021											
Apr 2021											
May 2021											
Jun 2021											
<hr/> <hr/>											
Comparative Totals:											
Year-to-date											
FY 2020-21	\$5,198,575	\$45,471	\$18,341	\$328,322	\$5,554,027	\$5,360,987	\$36,489	\$949	\$37,438	\$732	\$36,706
FY 2019-20	5,962,210	967,243	943,927	(209,433)	5,776,093	5,913,261	33,708	39,042	72,750	610	72,140
Amt Change					(222,066)	(552,274)	2,781	(38,093)	(35,312)	122	(35,434)
% Change					-3.84%	-9.34%	8.25%	-97.57%	-48.54%	20.00%	-49.12%

Note: Endowment Trusts include externally managed endowment trusts.

UTAH STATE UNIVERSITY  
SUMMARY OF ENDOWMENT TRUST INVESTMENT TRANSACTIONS  
For the Month of August 2020

Schedule D-2  
Page 1 of 1

	Purchases		Sales				Earnings
	Shares	Cost	Shares	Cost	Receipts	Gain/(Loss)	
<b>Endowment Trusts</b>							
Common and Preferred Stock							
Funds held at Morgan Stanley - Dividends							\$23,043
Mutual Funds - Equity							
Lazard Intl Equity Port - Instl #632	0.564	\$10	12.350	\$218	\$221	\$3	
Northern Mid Cap Index Fund			25.243	371	463	92	
Vanguard 500 Index Fund Admiral Shares			1.641	383	515	132	
Lazard Intl Equity Port - Instl #632	0.564	10	12.348	218	221	3	
Northern Mid Cap Index Fund			25.239	371	463	92	
Vanguard 500 Index Fund Admiral Shares			1.642	383	515	132	
Funds held at Wells Fargo - Dividends							27
Mutual Funds - Bond							
Dodge & Cox Income Fund Com #147			42.148	615	623	8	
Federated Total Return Bond Fund	6.857	80	49.492	578	578	0	
Metropolitan West Total Return Bond Fund	4.226	49	41.427	480	482	2	
Wells Fargo Advantage Core Bond Fund	3.861	55	31.950	448	449	1	
Dodge & Cox Income Fund Com #147			42.139	614	623	9	
Federated Total Return Bond Fund	6.857	80	49.483	578	578	0	
Metropolitan West Total Return Bond Fund	4.225	49	41.417	479	482	3	
Wells Fargo Advantage Core Bond Fund	3.861	55	31.942	448	449	1	
Funds held at Wells Fargo - Dividends							369
Money Market & Cash Funds							
Morgan Stanley Bank N.A. #		23,044		141	141	0	1
Wells Fargo #451		3,343		4,313	4,313	0	
Wells Fargo #451		3,343		4,312	4,312	0	
Total Endowment Trusts		<u>\$30,118</u>		<u>\$14,950</u>	<u>\$15,428</u>	<u>\$478</u>	<u>\$23,440</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 2020	\$106,054,187	\$83,899	\$1,576,204	\$0	\$104,561,882	\$105,957,909	\$66,630		\$66,630		\$66,630
Aug 2020	104,561,882	76,339	9,709	0	104,628,512	104,628,512	49,172		49,172		49,172
Sep 2020											
Oct 2020											
Nov 2020											
Dec 2020											
Jan 2021											
Feb 2021											
Mar 2021											
Apr 2021											
May 2021											
Jun 2021											

Comparative Totals:

Year-to-date

FY 2020-21	\$106,054,187	\$160,238	\$1,585,913	\$0	\$104,628,512	\$105,293,211	\$115,802	\$0	\$115,802	\$0	\$115,802
FY 2019-20	24,845,205	58,833,048	4,413,331	(8)	79,264,914	32,007,075	146,765	(2,864)	143,901	0	143,901
Amt Change					25,363,598	73,286,136	(30,963)	2,864	(28,099)	0	(28,099)
% Change					32.00%	228.97%	-21.10%	100.00%	-19.53%	0.00%	-19.53%

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 August 2020

Schedule E-2

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
<u>Plant Trusts</u>							
Utah Public Treasurers' Investment Fund		\$76,339		\$9,709	\$9,709	\$0	\$49,172
Total Plant Trusts		<u>\$76,339</u>		<u>\$9,709</u>	<u>\$9,709</u>	<u>\$0</u>	<u>\$49,172</u>

**ITEM FOR ACTION**

**RE: Report of Investments for September 2020**

The Report of Investments for September 2020 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 September 2020 and comparative year-to-date totals for FY 2020-2021 and FY 2019-2020; investment portfolios at 30 September 2020; and Summary of Total Investment Returns for the quarter ended 30 September 2020 and year-to date 01 July 2020 to 30 September 2020.

**CASH MANAGEMENT INVESTMENT POOL**

The average daily fair value invested during September 2020 was \$421,989,166, up \$50,523,540 over August 2020. Total investment gain was \$647,394, down \$743,131 from August 2020, reflecting the increase in the amount available for investing and a decrease in total investment return. The annualized total investment return was 1.84%, down 2.65% from August 2020.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$378,059,494, up \$487,387 (0.13%) over FY 2019-2020. Total interest income for FY 2020-2021 amounted to \$2,396,340, down \$264,057 (9.93%) from FY 2019-2020, reflecting an increase in the amount available for investing and a decrease in interest rates.

The total amount invested at 30 September 2020 was \$427,941,923, up \$21,716,689 (5.35%) over 30 September 2019. Unrealized gains at 30 September 2020 were \$1,988,523.

**ENDOWMENT POOL**

The average daily fair value invested during September 2020 was \$211,463,620, up \$2,577,962 over August 2020. Interest and dividend income of \$415,213 plus net realized gains of \$143,379 totaled \$558,592 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$207,604,700, up \$4,884,941 (2.41%) over FY 2019-2020. Total realized income for FY 2020-2021 was \$3,023,554, down \$6,593,668 (68.56%) from FY 2019-2020. This decrease resulted from \$336,260 less in interest and dividends and \$6,257,408 more in net realized losses during FY 2020-2021.

The total amount invested at 30 September 2020 was \$211,036,845, up \$6,568,868 (3.21%) over 30 September 2019. Unrealized gains at 30 September 2020 were \$25,350,928.

## OTHER INVESTMENTS

The average daily fair value invested during September 2020 was \$233,874,602, up \$589,454 over August 2020. Interest and dividend income of \$298,399 plus net realized gains of \$8,703 totaled \$307,102 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$232,446,526, up \$30,086,190 (14.87%) over FY 2019-2020. Total realized income for FY 2020-2021 was \$739,927, down \$349,512 (32.08%) from FY 2019-2020. This decrease resulted from \$185,891 less in interest and dividend income and \$163,621 less in net realized gains during FY 2020-2021.

The total amount invested at 30 September 2020 was \$233,665,009, up \$28,301,296 (13.78%) over 30 September 2019. Unrealized gains at 30 September 2020 were \$28,366,959.

## ENDOWMENT TRUSTS

The average daily fair value invested during September 2020 was \$5,428,736, down \$21,114 from August 2020. Interest and dividend income of \$21,070 minus net realized losses of \$155,573 totaled \$134,503 in realized losses for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$5,383,570, down \$528,740 (8.94%) from FY 2019-2020. Total realized loss for FY 2020-2021 was \$97,065, down \$325,637 (142.47%) from FY 2019-2020. This decrease resulted from \$1,490 less in interest and dividend income and \$324,147 less in net realized gains during FY 2020-2021.

The total amount invested at 30 September 2020 was \$5,303,445, down \$741,279 (12.26%) from 30 September 2019. Unrealized losses at 30 September 2020 were \$794,852.

## PLANT FUND TRUSTS

The average daily fair value invested during September 2020 was \$104,348,422, down \$280,090 from August 2020. Interest income totaled \$45,457 in realized income for the month.

Year-to-date numbers show that the average daily fair value invested for FY 2020-2021 was \$104,978,281, up \$57,236,641 (119.89%) over FY 2019-2020. Total realized income for FY 2020-2021 was \$161,259, down \$151,897 (48.51%) from FY 2019-2020. This decrease reflects the increased amount available for investing and a decrease in the rate of return.

The total amount invested at 30 September 2020 was \$104,217,996, up \$25,047,099 (31.64%) over 30 September 2019. There were no unrealized gains or losses.

## SUMMARY OF INVESTMENT TRANSACTIONS

The University's average daily fair value invested for the month of September was \$882,989,401. Purchases totaled \$54,752,211 and sales totaled \$17,642,460. From this activity the University realized net losses of \$3,491 and earnings of \$1,397,582.

## SUMMARY OF INVESTMENT RETURNS

The Endowment Pool composite benchmark is established based on the asset allocation of the Endowment Pool. At 30 September 2020 the Endowment Pool asset allocation was 1.58% cash, 31.01% fixed income, 67.41% equities. The benchmarks used include the Barclay's Capital U.S. Aggregate Bond Index, MSCI ACWIXUS, and the Russell 3000 index. The composite benchmark for the Endowment Pool at 30 September 2020 was 9.60%.

The Endowment Pool trailing 12-month rate of return was 6.45% at 30 September 2020. The Endowment Pool underperformed its benchmark by 315 bp year-to-date- at 30 September 2020.

The Cash Management Investment Pool trailing 12-month rate of return was 3.21% at 30 September 2020. 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 1.66% at 30 September 2020. The Cash Management Investment Pool outperformed its benchmark by 155 bp year-to-date at 30 September 2020.

## ENDOWMENT FUNDS

The fair value of invested endowment funds at 30 September 2020 was \$453.4 million, up \$15.2 million (3.47%) over 30 June 2020. This increase includes the change in fair value and new gifts received through 30 September 2020.

Year-to-date, the endowment funds have increased \$15.2 million (3.47%) over 30 June 2020.

Endowment funds are currently invested 46.02% in the Endowment Pool, 21.63% in the Cash Management Investment Pool, 1.17% in the various Endowment Trusts and 31.18% in Other Investments.

## **RECOMMENDATION**

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the Report of Investments for September 2020.

**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 September 2020 to 30 September 2020 and comparative year-to-date totals for the periods 1 July 2020 to 30 September 2020 and 1 July 2019 to 30 September 2019; 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 September 2020 to 30 September 2020 and comparative year-to-date totals for the periods 1 July 2020 to 30 September 2020 and 1 July 2019 to 30 September 2019;

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 September 2020.

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RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES:

\_\_\_\_\_  
Date

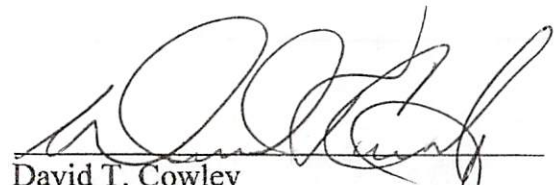


UTAH STATE UNIVERSITY  
REPORT OF INVESTMENTS  
SEPTEMBER 2020

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

12/10/2020  
Date

  
\_\_\_\_\_  
David T. Cowley  
Vice President for Business and Finance

12/14/2020  
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 2020	\$335,205,357	\$31,900,000	\$10,000,000	\$990,906	\$358,096,263	\$340,723,690	\$813,081	\$11,844	\$801,237
Aug 2020	358,096,263	44,500,000	10,500,000	603,254	392,699,517	371,465,626	787,271	25	787,246
Sep 2020	392,699,517	46,746,000	11,355,000	(148,594)	427,941,923	421,989,166	795,988	(75)	796,063
Oct 2020									
Nov 2020									
Dec 2020									
Jan 2021									
Feb 2021									
Mar 2021									
Apr 2021									
May 2021									
Jun 2021									

Comparative Totals:

Year-to-date									
FY 2020-21	\$335,205,357	\$123,146,000	\$31,855,000	\$1,445,566	\$427,941,923	\$378,059,494	\$2,396,340	\$11,794	\$2,384,546
FY 2019-20	347,726,134	240,510,416	182,868,431	857,115	406,225,234	377,572,107	2,660,397	10,533	2,649,864
Amt Change					21,716,689	487,387	(264,057)	1,261	(265,318)
% Change					5.35%	0.13%	-9.93%	11.97%	-10.01%

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



UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO  
30 September 2020

Schedule A-1-A  
Page 1 of 3

Description	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
<b>Money Market</b>						
Bank of Utah - Public Treasurer Acct	0.7400%			\$34,100,000	\$34,100,000	\$0
Cache Valley Bank	0.6033%			27,100,000	27,100,000	0
				<u>61,200,000</u>	<u>61,200,000</u>	<u>0</u>
<b>Public Treasurers' Investment Fund</b>						
Utah Public Treasurers' Investment Fund	0.5227%			19,100,000	19,100,000	0
				<u>19,100,000</u>	<u>19,100,000</u>	<u>0</u>
<b>Commercial Paper and Corporate Notes</b>						
<b>Fixed Rate</b>						
HSBC	2.950%	04/14/20	05/25/21	2,000,000	2,033,499	33,499
<b>Floater Rate</b>						
Mitsubishi	2.1260%	01/11/19	03/01/21	5,915,000	5,959,013	44,013
Harley Davidson	1.1810%	02/15/19	03/02/21	5,000,000	4,993,376	(6,624)
Principal Life	0.5710%	03/27/20	03/02/21	13,027,420	13,435,021	407,601
Santander	0.8660%	06/28/18	06/01/21	3,000,000	3,009,685	9,685
Lloyds	1.0270%	09/10/18	06/21/21	5,000,000	5,020,035	20,035
Lloyds	1.0270%	12/20/18	06/21/21	2,675,000	2,685,719	10,719
Lloyds	1.0270%	07/29/19	06/21/21	1,260,000	1,265,049	5,049
Toyota	0.3790%	04/15/20	08/13/21	4,942,778	5,003,359	60,581
Barclays Bank	1.4460%	08/24/18	08/24/21	5,000,000	5,020,000	20,000
Morgan Stanley	0.9380%	08/30/18	08/30/21	7,000,000	6,956,250	(43,750)
Morgan Stanley	0.9380%	09/08/20	08/30/21	2,061,000	2,048,119	(12,881)
Citigroup	1.2960%	09/07/18	09/07/21	11,000,000	11,000,000	0
Credit Agricole	1.7860%	09/14/18	09/14/21	7,000,000	7,056,000	56,000
Honda	0.5990%	04/20/20	11/05/21	6,936,414	7,013,465	77,051
Santander	0.9400%	01/07/19	11/15/21	7,000,000	7,041,358	41,358
HSBC	2.2500%	07/29/19	11/18/21	1,700,000	1,714,790	14,790
HSBC	1.8040%	09/10/19	01/05/22	10,000,000	10,137,457	137,457
Creidt Agricole	1.7030%	01/11/19	01/10/22	7,000,000	7,085,409	85,409
Nissan	1.1560%	08/09/19	01/13/22	15,000,000	14,825,879	(174,121)

UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO  
30 September 2020

Schedule A-1-A  
Page 2 of 3

Description	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Floater Rate						
Bank of America	0.6360%	01/23/19	01/23/22	\$5,929,200	\$6,004,515	\$75,315
Wells Fargo	1.1830%	03/16/20	02/11/22	4,997,565	5,012,294	14,729
Daimler Finance	1.1800%	08/16/19	02/15/22	2,000,000	2,007,166	7,166
Daimler Finance	1.1360%	02/22/19	02/22/22	5,000,000	5,014,623	14,623
Mizuho Financial	1.1960%	07/12/19	02/28/22	5,000,000	5,049,754	49,754
JP Morgan	2.9860%	01/28/20	04/08/22	1,000,000	1,022,600	22,600
Banco Santander	1.8260%	06/17/19	04/11/22	5,000,000	5,056,344	56,344
Morgan Stanley	2.7820%	08/20/19	06/10/22	7,000,000	7,016,945	16,945
Bank of America	0.8750%	03/20/20	06/25/22	1,007,537	1,053,752	46,215
Barclays Bank	1.0000%	06/28/19	06/27/22	5,000,000	5,003,390	3,390
Athene Global	1.5340%	07/23/20	07/01/22	13,000,000	13,099,141	99,141
Athene Global	1.5340%	07/28/20	07/01/22	2,000,000	2,015,252	15,252
Barclays Bank	1.0000%	07/11/19	07/11/22	5,000,000	4,992,500	(7,500)
Standard Chartered	1.4500%	09/13/19	09/10/22	15,000,000	15,049,359	49,359
Mizuho	1.1300%	12/18/19	09/11/22	7,000,000	7,066,306	66,306
Natwest Markets	1.6180%	09/30/19	09/29/22	14,875,000	14,993,769	118,769
Goldman Sachs	1.0410%	03/20/20	10/31/22	890,480	1,004,223	113,743
Westpac Banking	0.6560%	03/20/20	01/13/23	904,169	1,003,292	99,123
Bank of America	1.4320%	03/11/20	01/20/23	5,000,000	5,054,829	54,829
Wells Fargo & Co	1.3740%	03/13/20	01/24/23	5,000,000	5,037,760	37,760
Goldman Sachs	1.0060%	03/16/20	02/23/23	14,996,837	15,048,572	51,735
Citigroup	0.5710%	02/27/20	02/27/23	7,000,000	6,936,868	(63,132)
Truist Bank	0.8160%	03/10/20	03/09/23	7,000,000	7,053,095	53,095
Barclays	1.6460%	09/01/20	03/16/23	3,185,000	3,253,478	68,478
UBS	1.4760%	07/21/20	05/23/23	6,900,000	6,976,604	76,604
Mizuho	1.1110%	07/21/20	07/16/23	3,000,000	3,013,680	13,680
UBS	1.2300%	08/17/20	08/15/23	8,000,000	8,053,418	53,418
				283,203,400	285,197,012	1,993,612

UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL PORTFOLIO  
30 September 2020

Schedule A-1-A  
Page 3 of 3

Description	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
<b>Obligations of U. S. Government</b>						
Federal Farm Credit Bank FFCB	1.2300%	09/10/20	09/10/29	\$10,000,000	\$10,010,889	\$10,889
Federal Farm Credit Bank FFCB	1.2500%	09/03/20	06/03/30	10,000,000	9,966,377	(33,623)
Federal Home Loan Mortgage FHLMC	1.2500%	09/10/20	06/10/30	4,500,000	4,494,699	(5,301)
Farmer Mac FAMCA	1.2700%	08/19/20	08/19/30	6,500,000	6,503,307	3,307
Federal Home Loan Bank FHLB	1.2200%	08/26/20	08/26/30	8,000,000	7,896,905	(103,095)
Federal Farm Credit Bank FFCB	1.2400%	09/03/20	09/03/30	7,000,000	6,971,165	(28,835)
Farmer Mac FAMCA	1.3500%	09/09/20	09/09/30	10,000,000	9,962,795	(37,205)
				<u>56,000,000</u>	<u>55,806,137</u>	<u>(193,863)</u>
<b>Municipal Bonds</b>						
Salt Lake County	2.0100%	03/01/17	02/01/21	2,075,000	2,085,811	10,811
Salt Lake County	2.3500%	03/01/17	02/01/22	1,600,000	1,639,520	39,520
Salt Lake County	2.5000%	03/01/17	02/01/23	2,175,000	2,272,679	97,679
Salt Lake County	2.7800%	03/01/17	02/01/24	600,000	640,764	40,764
				<u>6,450,000</u>	<u>6,638,774</u>	<u>188,774</u>
<b>Total Cash Management Investment Pool</b>				<u>\$425,953,400</u>	<u>\$427,941,923</u>	<u>\$1,988,523</u>

UTAH STATE UNIVERSITY  
CASH MANAGEMENT INVESTMENT POOL  
SUMMARY OF INVESTMENT TRANSACTIONS AND PERFORMANCE  
For the Month of September 2020

Schedule A-2

	Purchases	Sales		Earnings	Change in Fair Value	Total Investment Income	Average Daily Fair Value	Annualized Total Investment Return
		Cost	Receipts					
Miscellaneous				\$16		\$16	\$0	0.00%
Money Market Account				35,151		35,151	61,200,000	0.69%
Utah Public Treasurers' Investment Fund				8,321		8,321	19,100,000	0.52%
Commercial Paper and Corporate Notes	\$5,246,000	\$5,000,000	\$5,000,000	690,993	\$21,731	712,724	287,389,166	2.98%
Obligations of U. S. Government	41,500,000	6,355,000	6,355,000	49,148	(162,101)	(112,953)	47,850,000	-2.83%
Municipal Bonds				12,359	(8,224)	4,135	6,450,000	0.77%
Total	<u>\$46,746,000</u>	<u>\$11,355,000</u>	<u>\$11,355,000</u>	<u>\$795,988</u>	<u>(\$148,594)</u>	<u>\$647,394</u>	<u>\$421,989,166</u>	1.84%

UTAH STATE UNIVERSITY  
SUMMARY OF CASH MANAGEMENT INVESTMENT POOL TRANSACTIONS  
For the Month of September 2020

Schedule A-3

	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
<u>Cash Management Investment Pool</u>							
Miscellaneous						\$16	
Money Market Account						35,151	
Utah Public Treasurers' Investment Fund						8,321	
Corporate Bonds and Floaters		\$5,246,000		\$5,000,000	\$5,000,000	\$0	690,993
Obligations of U. S. Government		41,500,000		6,355,000	6,355,000	0	49,148
Municipal Bonds							12,359
 Total Cash Management Investment Pool		<u>\$46,746,000</u>		<u>\$11,355,000</u>	<u>\$11,355,000</u>	<u>\$0</u>	<u>\$795,988</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 2020	\$199,048,724	\$19,588,106	\$19,493,410	\$6,737,501	\$205,880,921	\$202,464,823	\$141,236	\$1,968,490	\$2,109,726	\$46,541	\$2,063,185
Aug 2020	205,880,921	10,669,897	10,333,557	5,673,134	211,890,395	208,885,658	146,619	208,617	355,236	\$103,612	251,624
Sep 2020	211,890,395	2,963,946	1,992,889	(1,824,607)	211,036,845	211,463,620	415,213	143,379	558,592	0	558,592
Oct 2020											
Nov 2020											
Dec 2020											
Jan 2021											
Feb 2021											
Mar 2021											
Apr 2021											
May 2021											
Jun 2021											

Comparative Totals:

Year-to-date

FY 2020-21	\$199,048,724	\$33,221,949	\$31,819,856	\$10,586,028	\$211,036,845	\$207,604,700	\$703,068	\$2,320,486	\$3,023,554	\$150,153	\$2,873,401
FY 2019-20	202,617,616	54,002,245	52,644,173	492,289	204,467,977	202,719,759	1,039,328	8,577,894	9,617,222	41,409	9,575,813
Amt Change					6,568,868	4,884,942	(336,260)	(6,257,408)	(6,593,668)	108,744	(6,702,412)
% Change					3.21%	2.41%	-32.35%	-72.95%	-68.56%	262.61%	-69.99%

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 \$1,828,295 principal beginning balance, a \$2,388,668 ending balance, and a \$2,386,404 average daily balance for the current month. Current month interest and dividends from the CMIP were \$4,528 bringing the total to (\$11,624) 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 2020	573,697.70	\$346.9575	\$358.8666	3.43%	\$141,236	\$0.2462
August 2020	574,515.09	358.8666	368.8161	2.77%	146,619	0.2552
September 2020	576,022.19	368.8161	366.3693	-0.66%	415,213	0.7208
October 2020						
November 2020						
December 2020						
January 2021						
February 2021						
March 2021						
April 2021						
May 2021						
June 2021						

UTAH STATE UNIVERSITY  
 ENDOWMENT POOL PORTFOLIO  
 September 30, 2020

Schedule B-1-B  
 Page 1 of 3

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Cash Management Investment Pool						\$2,388,668	\$2,388,668	\$0
Total Cash Management Investment Pool						<u>2,388,668</u>	<u>2,388,668</u>	<u>0</u>
Equity funds								
Dimensional - DFA Emerging Markets		115,284.575				3,190,134	2,751,843	(438,291)
Dimensional - DFA Micro Cap		68,301.994				1,427,840	1,200,749	(227,091)
Dimensional - DFA Small Cap		44,391.231				1,510,436	1,331,737	(178,699)
GQG Partners Emerging Markets Equity Fund						4,500,000	5,763,722	1,263,722
GQG Partners Global Equity Fund						19,000,000	23,304,539	4,304,539
RhumbLine QSI Index		617,638.067				14,861,953	17,393,149	2,531,196
Ryder Court Global Opportunistic Fund		1,758,750.110				17,600,000	19,677,286	2,077,286
Vanguard FTSE All-World ex-US Index Fund		138,882.559				12,885,691	13,800,760	915,069
Vanguard Russell 3000		48,926.683				9,424,621	14,434,350	5,009,729
Total Equities						<u>84,400,675</u>	<u>99,658,135</u>	<u>15,257,460</u>
Fixed Income funds								
Longfellow						22,752,037	23,323,323	571,286
GoldenTree Multi Sector Cayman, LTD		2,823.848				3,000,000	3,646,937	646,937
High Yield Bond Fund		899,697.116				9,553,676	9,148,895	(404,781)
Pacific Asset Management						12,277,237	13,743,663	1,466,426
Paydenfunds - Emerging Markets Bond Fund		285,798.456				3,696,815	3,726,812	29,997
Silver Rock Offshore Tactical Allocation Fund						2,346,064	2,443,695	97,631
Vanguard Inflation Protected Secs Ad		101,808.794				2,634,973	2,867,954	232,981
Vanguard Short Term Inflation Protected Securities Index Fun		106,193.208				2,627,443	2,701,555	74,112
Wellington - CTF Opportunistic Emerging Markets		361,197.495				3,739,696	3,835,917	96,221
Total Fixed Income Funds						<u>62,627,941</u>	<u>65,438,751</u>	<u>2,810,810</u>
Alternatives								
Aether Investment Partners, LLC								
Aether Real Assets IV, LP						1,585,133	1,627,498	42,365
Aether Real Assets V, LP						1,121,161	1,228,517	107,356
The Carlyle Group								
Carlyle Realty Parners VIII						1,670,594	1,597,764	(72,830)



UTAH STATE UNIVERSITY  
 ENDOWMENT POOL PORTFOLIO  
 September 30, 2020

Schedule B-1-B  
 Page 2 of 3

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Alternatives (continued)								
Commonfund								
CEP VII						\$0	\$464,504	\$464,504
CEP VIII						589,234	1,227,937	638,703
CNR VIII						842,952	469,011	(373,941)
CNR IX						1,067,437	948,882	(118,555)
CVP X						708,923	1,623,194	914,271
Constitution Capital								
Ironsides Co-Investment Fund III						392,553	828,817	436,264
Ironsides Partnership Fund III						647,740	1,172,168	524,428
Fort Washington Capital Partners Group								
Fort Washington Private Equity Investors X, LP						1,800,000	1,694,277	(105,723)
Global Infrastructure Partners								
Global Infrastructure Partners III-A/B, L.P.						2,525,779	2,313,907	(211,872)
Global Infrastructure Partners IV-A/B, L.P.						3,884	20,514	16,630
Goldman Sachs								
Vintage Fund VI						240,409	496,099	255,690
HarbourVest								
HarbourVest 2017 Global Fund L.P.						3,130,797	3,517,083	386,286
Morgan Stanley								
JP Morgan Prime Property Fund		366.107				5,395,879	6,825,787	1,429,908
Pinehurst Institutional Ltd.								
Corbin		3,908.799				6,500,000	7,812,394	1,312,394
Silicon Valley Bank								
Strategic Investors Fund X Cayman, LP						52,700	47,850	(4,850)
Solamere Capital								
Solamere Founders Fund I, LP						696,243	1,075,526	379,283
Solamere Founders Fund II, LP						1,961,197	2,546,988	585,791
Woodbury								
Woodbury Strategic Partners Fund, L.P.						361,607	381,421	19,814
Woodbury IFRI						32,223	40,495	8,272
Woodbury Capital II, LP						664,141	924,147	260,006

UTAH STATE UNIVERSITY  
 ENDOWMENT POOL PORTFOLIO  
 September 30, 2020

Schedule B-1-B  
 Page 3 of 3

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Woodbury (continued)								
Woodbury Capital II, LP - WB West						\$78,840	\$84,055	\$5,215
Woodbury Capital III, LP						2,694,650	2,838,199	143,549
WSP Centre Point Co-Investors, LLC						119,938	139,063	19,125
WSP Wilmington, Phase I & II						385,338	607,384	222,046
WSP Wilmington Hotel LLC						63,700	62,229	(1,471)
Total Alternatives						<u>35,333,052</u>	<u>42,615,710</u>	<u>7,282,658</u>
Money Market Funds								
Goldman Sachs Bank Deposit						252,625	252,625	0
US Bank - Endowment Pool First Am Treas Ob Fd CI Z						417,238	417,238	0
US Bank - Longfellow First Am Treas Ob Fund CI Z						383,477	383,477	0
Wells Fargo Government Money Market						2,502	2,502	0
Total Money Market						<u>1,055,842</u>	<u>1,055,842</u>	<u>0</u>
Accruals / Payables								
Endowment Pool								
US Bank - Accruals						22,512	22,512	0
Wells Capital Management - HYB						38,723	38,723	0
Longfellow								
Longfellow Investment Management						(325,156)	(325,156)	0
US Bank Receivable - Interest Accrual						143,660	143,660	0
Total Accruals / payables						<u>(120,261)</u>	<u>(120,261)</u>	<u>0</u>
Total Endowment Pool						<u>\$185,685,917</u>	<u>\$211,036,845</u>	<u>\$25,350,928</u>

UTAH STATE UNIVERSITY  
SUMMARY OF ENDOWMENT POOL TRANSACTIONS  
For the Month of September 2020

Schedule B-2  
Page 1 of 2

Endowment Pool Transactions	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
Cash Management Investment Pool							
Utah State University		\$555,844					\$4,528
CMP Interest		4,528					
Equity funds							
RhumbLine QSI Index			0.000	(\$318)	\$0	\$318	
Vanguard FTSE All-World ex-US Index Fund	917.270	92,864					92,864
Vanguard Russell 3000	158.248	46,164					46,164
Fixed Income funds							
Longfellow		1,366,247		1,142,487	1,167,705	25,218	
High Yield Bond Fund	3,822.922	39,542					38,723
Paydenfunds - Emerging Markets Bond Fund	1,201.292	15,653					15,653
Vanguard Inflation Protected Secs Ad							7,870
Vanguard Short Term Inflation Protected Securities Index Fund							14,633
Wellington - CTF Opportunistic Emerging Markets	2,154.361	22,879					22,879
Alternatives							
Commonfund							
CEP VII				0	10,836	10,836	942
CNR IX				4,349	9,320	4,971	1,036
CVP X		2,500		12,472	23,985	11,513	
Global Infrastructure Partners							
Global Infrastructure Partners III-A/B, L.P.		5,408					35,856
Morgan Stanley							
JP Morgan Prime Property Fund	3.578	66,705					66,705
Silicon Valley Bank							
Strategic Investors Fund X Cayman, LP				7,300	7,300	0	1,353
Solamere Capital							
Solamere Founders Fund I, LP		41,786		33,482	124,006	90,524	
Woodbury							
Woodbury Capital II, LP - WB West							942
WSP Wilmington, Phase I & II							5,010
Money Market Funds							
Goldman Sachs Bank Deposit		15					15
US Bank - Endowment Pool First Am Treas Ob Fd Cl Z		170,909					
US Bank - Longfellow First Am Treas Ob Fund Cl Z		845,885		646,816	646,816	0	
Accruals / Payable							
Endowment Pool							
US Bank - Accruals		22,512		18	18	0	9
Wells Capital Management - HYB		38,723		39,542	39,542	0	

UTAH STATE UNIVERSITY  
SUMMARY OF ENDOWMENT POOL TRANSACTIONS  
For the Month of September 2020

	Purchases		Sales			Earnings
	Shares	Cost	Shares	Cost	Receipts	
Accruals / Payable (continued)						
Longfellow						
US Bank - Pending Trades		(\$434,250)		(\$88,200)	(\$88,200)	\$0
US Bank Receivable - Interest Accrual		60,030		51,562	51,562	0
		<u>\$2,963,944</u>		<u>\$1,849,510</u>	<u>\$1,992,890</u>	<u>\$143,380</u>
Total Endowment Pool Transactions				<u>\$1,849,510</u>	<u>\$1,992,890</u>	<u>\$143,380</u>

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL  
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule C1A

	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 2020	\$202,376,354	\$15,514,563	\$15,362,249	\$3,467,603	\$205,996,271	\$204,186,313	\$152,314	\$4,624	\$156,938
Aug 2020	205,996,271	2,727,484	1,862,322	(453,779)	206,407,654	206,201,963	271,669	5,600	277,269
Sep 2020	206,407,654	2,005,509	823,956	(915,171)	206,674,036	206,540,845	293,807	0	293,807
Oct 2020									
Nov 2020									
Dec 2020									
Jan 2021									
Feb 2021									
Mar 2021									
Apr 2021									
May 2021									
Jun 2021									

Comparative Totals:

Year-to-date									
FY 2020-21	\$202,376,354	\$20,247,556	\$18,048,527	\$2,098,653	\$206,674,036	\$205,643,040	\$717,790	\$10,224	\$728,014
FY 2019-20	172,609,233	7,301,168	3,485,255	2,988,364	179,413,510	176,140,278	801,267	125,278	926,545
Amt Change					27,260,526	29,502,762	(83,477)	(115,054)	(198,531)
% Change					15.19%	16.75%	-10.42%	-91.84%	-21.43%

Note: The Defensive Return Pool is comprised of quasi-endowment funds designated for long-term investment. Included in this pool are quasi-endowment funds invested in the University's Cash Management Investment Pool (CMIP) consisting of \$90,927,251 principal beginning balance, a \$91,642,485 ending balance, and a \$91,728,741 average daily balance for the current month. Current month interest and dividends from the CMIP were \$174,017 bringing the total to \$548,409 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  
DEFENSIVE RETURN POOL PORTFOLIO  
30 September 2020

Schedule C1B  
Page 1 of 5

Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
Cash Management Investment Pool				\$91,642,485	\$91,642,485	\$0
Total Cash Management Investment Pool				91,642,485	91,642,485	0
Utah Public Treasurers' Investment Fund			0.523%	2,507,748	2,507,748	0
Total Utah Public Treasurers' Investment Fund				2,507,748	2,507,748	0
Fixed Income						
US Bank						
Corporate Issues						
Bristol Myers Squibb Co	10,000.000	08/01/97	6.875%	1,354,660	1,733,600	378,940
Burlington North Santa Fe	10,000.000	08/01/97	7.250%	1,410,975	1,903,930	492,955
Catholic Health Initiative	10,000.000	11/01/42	4.350%	905,670	1,087,230	181,560
Comcast Corp	10,000.000	10/15/58	4.950%	991,310	1,432,830	441,520
ConocoPhillips	10,000.000	02/01/39	6.500%	1,061,960	1,462,860	400,900
Cummins Inc	10,000.000	03/01/98	5.650%	1,065,050	1,303,300	238,250
Dignity Health	20,000.000	11/01/64	5.267%	2,059,480	2,378,140	318,660
Farmers Exchange Capital	9,500.000	07/15/48	7.200%	1,138,394	1,337,895	199,501
Assured Guarany Muni	10,000.000	12/15/66	6.400%	936,000	994,180	58,180
General Electric	11,840.000	12/29/49	4.100%	1,055,181	829,558	(225,623)
Goldman Sachs Group Inc Med Term Note	7,470.000	09/15/41	6.000%	858,482	965,871	107,389
Guardian Life	10,000.000	01/24/77	4.850%	971,620	1,298,030	326,410
Harley Davidson Inc	11,000.000	07/28/45	4.625%	1,027,202	1,187,626	160,424
IBM	10,000.000	12/01/96	7.125%	1,253,200	1,749,330	496,130
KKR Group Fin Co II	10,000.000	02/01/43	5.500%	1,069,400	1,271,740	202,340
Liberty Mutual Insurance	3,300.000	10/15/97	7.697%	487,658	509,309	21,651
Mass Mutual Life Insurance	10,000.000	04/01/77	4.900%	981,080	1,310,690	329,610
MetLife Inc	5,000.000	12/15/36	6.400%	540,625	622,030	81,405
MetLife Inc	4,730.000	04/08/68	9.250%	685,614	715,640	30,026
Mutual of Omaha Insurance Co	10,000.000	10/15/40	6.950%	1,253,880	1,344,380	90,500
National Rural Utility Cooperative	10,500.000	04/20/46	5.250%	1,052,625	1,134,788	82,163
Nationwide Financial Ser	10,000.000	05/15/37	6.750%	1,040,000	1,178,170	138,170

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL PORTFOLIO  
30 September 2020

Schedule C1B  
Page 2 of 5

Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
Corporate Issues (continued)						
Ohio National Life Insurance	10,000.000	06/15/42	6.875%	\$1,269,440	\$990,900	(\$278,540)
Opus Bank	10,000.000	07/01/26	5.500%	1,018,710	1,010,990	(7,720)
PNC Financial Services	10,000.000	05/29/49	4.850%	992,730	1,002,070	9,340
Penn Mutual Life Insurance Co	13,650.000	06/15/40	7.625%	1,823,790	1,948,592	124,802
Protective Life	10,000.000	10/15/39	8.450%	1,399,140	1,569,940	170,800
ReadyCap Holdings LLC	10,000.000	02/15/22	7.500%	1,029,490	1,022,790	(6,700)
Regions Financial Corp	10,000.000	12/10/37	7.375%	1,256,490	1,486,970	230,480
Republic New York Corp	5,000.000	07/15/97	7.200%	706,325	798,385	92,060
Security Benefit Life	20,350.000	10/01/33	7.450%	2,249,591	2,710,600	461,009
USF&G Capital I	10,000.000	12/15/45	8.500%	1,328,720	1,571,530	242,810
Wachovia	10,000.000	03/29/49	5.059%	1,000,000	999,460	(540)
Western Southern Life	10,000.000	01/15/49	5.150%	1,023,010	1,277,870	254,860
Zions Bancorp	10,000.000	12/29/99	5.800%	1,000,000	962,500	(37,500)
Zions Bancorp	10,000.000	09/29/49	7.200%	1,000,000	1,030,520	30,520
Foreign Issues						
QBE Insurace Mtn	5,000.000	06/17/46	5.875%	525,870	548,775	22,905
Argentum (Zurich Insurance)	10,000.000	06/01/48	5.125%	1,002,000	1,144,100	142,100
Aegon NV	10,000.000	04/11/48	5.500%	985,060	1,100,970	115,910
AXA SA	10,000.000	12/29/49	6.379%	1,019,450	1,357,500	338,050
BHP Billiton Fin USA Ltd	10,000.000	10/19/75	6.750%	1,029,625	1,207,500	177,875
Electricite De France	10,000.000	01/22/14	6.000%	1,088,330	1,361,790	273,460
Invesco	10,000.000	11/30/43	5.375%	1,052,800	1,246,780	193,980
Lloyds Banking Group	10,000.000	01/09/48	4.344%	899,370	1,175,310	275,940
Rio Tinto Fin USA LTD	11,000.000	11/02/40	5.200%	978,978	1,565,344	586,366
Societe Generale	10,000.000	11/24/45	5.625%	1,053,440	1,245,880	192,440
Standard Chartered	5,000.000	05/30/31	8.000%	625,465	710,985	85,520
Standard Chartered PLC	5,000.000	03/26/44	5.700%	510,415	616,375	105,960
Trans-Canada Pipelines	10,000.000	06/01/40	6.100%	1,006,200	1,323,160	316,960
Xlit LTD	10,000.000	03/31/45	5.500%	1,024,750	1,317,540	292,790

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL PORTFOLIO  
30 September 2020

Schedule C1B  
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Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
Municipal Issues						
Beaver County Utah School District	50,000.000	02/01/27	5.500%	\$5,000,000	\$6,242,600	\$1,242,600
Fresno California Water Sys Rev BAB	10,000.000	06/01/40	6.750%	1,027,500	1,541,600	514,100
Peralta CA Community College Dist. LTD	5,000.000	08/05/49	6.250%	599,435	671,975	72,540
Riverton City UT	13,000.000	12/01/39	5.250%	1,491,061	1,475,071	(15,990)
Southern Ill Univ Revs Build America Bonds	16,450.000	04/01/30	6.200%	1,772,471	1,646,530	(125,941)
Domestic Common Stocks						
Oaktree Capital	40,000.000			1,000,000	1,061,600	61,600
Domestic Preferred Stocks						
JP Morgan Chase & Co 6.100	20,000.000			494,000	506,600	12,600
Wells Fargo & Co	20,000.000			500,000	506,800	6,800
Affiliated Managers	40,000.000			1,000,000	1,086,800	86,800
Allianzgi Cvt Inc Fund II	40,000.000			1,000,000	1,036,000	36,000
Allstate Corp	20,000.000			500,000	554,400	54,400
Apollo Management LLC	40,000.000			1,000,000	1,066,800	66,800
Berkley (WR) Corporation	40,000.000			935,000	1,011,600	76,600
Capital One Financial	20,000.000			500,000	503,600	3,600
Cobank ACB 6.250%	10,000.000			1,101,290	1,040,000	(61,290)
Cobank ACB 6.125%	13,000.000			1,235,000	1,306,500	71,500
Dte Energy Co 5.25%	40,000.000			980,000	1,055,200	75,200
Globe Life Inc 6.125% Pfd	40,000.000			1,014,000	1,029,200	15,200
Hancock Holding Co	61,000.000			1,518,375	1,623,210	104,835
Kimco Realty Corp	40,000.000			1,000,000	1,045,600	45,600
Ladenburg Thalmann Fin	20,000.000			500,000	327,600	(172,400)
Newtek	40,000.000			1,000,000	1,006,000	6,000
Nextera Energy	40,000.000			998,000	1,008,800	10,800
Priority Income Fund	20,000.000			505,000	478,800	(26,200)
Prudential Financial 5.6%	40,000.000			1,000,000	1,095,600	95,600
Public Storage	20,000.000			500,000	525,600	25,600
Charles Schwab	20,000.000			500,000	509,000	9,000



UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL PORTFOLIO  
30 September 2020

Schedule C1B  
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Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
Domestic Preferred Stocks (continued)						
Southern Co 6.25%	40,000.000			\$1,000,000	\$1,014,800	\$14,800
US Bancorp	40,000.000			994,000	1,080,000	86,000
Wells Fargo & Co	20,000.000			483,000	521,200	38,200
Western Alliance Bancorp 6.25% PFD	80,000.000			2,000,000	2,080,000	80,000
Foreign Stocks						
Arch Capital Group	40,000.000			1,000,000	1,034,400	34,400
Total Fixed Income				<u>87,247,387</u>	<u>98,749,739</u>	<u>11,502,352</u>
Alternatives						
Dakota Pacific Real Estate Group						
Dakota Pacific Real Estate				808,910	867,571	58,661
Millstream Partners						
MHC Impact Fund I				1,000,000	956,383	(43,617)
Morgan Stanley Smith Barney						
MS Opp Mortgage Inc Fund				2,000,000	1,624,192	(375,808)
Woodbury						
Woodbury Strategic Partners Fund				189,694	144,790	(44,904)
Woodbury IFRI				10,742	13,499	2,757
Woodbury Capital II, LP				665,599	924,147	258,548
Woodbury Capital II, LP - WB West				78,840	84,998	6,158
Woodbury Capital III, LP				1,347,325	1,418,159	70,834
WSP Wilmington, Phase I & II				450,978	699,084	248,106
WSP Wilmington Hotel LLC				73,317	71,624	(1,693)
Total Alternatives				<u>6,625,405</u>	<u>6,804,447</u>	<u>179,042</u>
Money Market / Cash						
Morgan Stanley Bank N.A.				35,420	35,420	0
US Bank - First Am Treasury Ob Fund Class Z				5,677,233	5,677,233	0
US Bank - First Am Treasury Ob Fund Class Z				91,170	91,170	0
Total Money Market / Cash				<u>5,803,823</u>	<u>5,803,823</u>	<u>0</u>

UTAH STATE UNIVERSITY  
DEFENSIVE RETURN POOL PORTFOLIO  
30 September 2020

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Description	Face Value	Maturity Date	Interest Rate/Coupon	Cost	Fair Value	Unrealized Gain/(Loss)
Receivable / In Transit / Unsettled Purchases						
US Bank - Receivable				\$1,165,792	\$1,165,792	\$0
US Bank - Receivable				2	2	0
Total Receivable / In Transit / Unsettled Purchases				<u>1,165,794</u>	<u>1,165,794</u>	<u>0</u>
Total Other Investments				<u>\$194,992,642</u>	<u>\$206,674,036</u>	<u>\$11,681,394</u>



UTAH STATE UNIVERSITY  
OTHER INVESTMENTS  
SUMMARY REPORT OF INVESTMENTS AND INVESTMENT INCOME

Schedule C2A

	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 2020	\$25,497,207	\$49,937	\$148,599	\$1,091,284	\$26,489,829	\$25,993,518	\$2,941	(\$11,506)	(\$8,565)
Aug 2020	26,489,829	85,550	67,537	1,168,698	27,676,540	27,083,185	1,564	5,619	7,183
Sep 2020	27,676,540	44,664	89,078	(641,153)	26,990,973	27,333,757	4,592	8,703	13,295
Oct 2020									
Nov 2020									
Dec 2020									
Jan 2021									
Feb 2021									
Mar 2021									
Apr 2021									
May 2021									
Jun 2021									

Comparative Totals:

Year-to-date									
FY 2020-21	\$25,497,207	\$180,151	\$305,214	\$1,618,829	\$26,990,973	\$26,803,486	\$9,097	\$2,816	\$11,913
FY 2019-20	25,838,919	2,741,082	2,784,059	154,261	25,950,203	26,220,058	111,511	51,383	162,894
Amt Change					1,040,770	583,428	(102,414)	(48,567)	(150,981)
% Change					4.01%	2.23%	-91.84%	-94.52%	-92.69%

UTAH STATE UNIVERSITY  
OTHER INVESTMENTS PORTFOLIO  
30 September 2020

Schedule C2B  
Page 1 of 3

Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Common and Preferred Stock								
Closely Held Stock								
Rowpar Pharmaceuticals, Inc		5,000.000				\$5,000	\$5,000	\$0
Rowpar Pharmaceuticals, Inc		20,000.000				46,200	46,200	0
Rowpar Pharmaceuticals, Inc		30,000.000				92,400	92,400	0
						<u>143,600</u>	<u>143,600</u>	<u>0</u>
Utah Public Treasurers' Investment Fund			0.523%			158,170	158,170	0
						<u>158,170</u>	<u>158,170</u>	<u>0</u>
ETF / Bonds / Mutual Funds								
Charles Schwab								
ETF - Equity								
First Trust Value		5,399.000				156,320	169,852	13,532
Bond Funds								
Janus Henderson Multi Sector Income Fund		4,500.231				43,135	43,787	652
PIMCO Income Instl		14,952.412				176,587	175,093	(1,494)
Equity Funds								
American Funds American Balanced F3		6,843.683				171,426	197,509	26,083
MFS Intl Diversification I		2,392.047				41,000	51,118	10,118
T Rowe Price Blue Chip Growth		1,466.305				175,657	227,101	51,444
Thrivent Mid Cap Stock S		1,788.626				41,350	49,509	8,159
Wasatch Small Cap Value Institutional		6,099.252				40,610	43,000	2,390
Commonfund								
CEU Title III								
Multi-Strategy Bond		350,791.824				4,394,405	5,591,411	1,197,006
Multi-Strategy Equity		43,828.027				4,131,449	19,495,675	15,364,226
Harold Dance Investments								
American Balanced Fund - Class A		833.525				15,333	24,064	8,731

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Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
ETF / Bonds / Mutual Funds (continued)								
TD Ameritrade								
Exchange Traded Funds								
Goldman Sachs ETF Trust		106.000				\$5,514	\$7,213	\$1,699
PGIM ETF Trust		122.000				4,208	4,845	637
Schwab Strategic Tr US Large Cap		745.000				45,288	60,069	14,781
Schwab Strategic Tr US Small Cap		240.000				12,365	16,397	4,032
Schwab Strategic Tr Emerging Markets		393.000				8,006	10,517	2,511
Schwab Strategic Tr US Tips		121.000				7,009	7,457	448
SPDR Series Trust Intermediate ETF		415.000				13,956	15,255	1,299
SPDR Series Trust S&P Semiconductor ETF		48.000				4,032	6,035	2,003
Fixed Income								
BNP Paribas Note Conv Index Lnkd 10/19/2020		120.000				12,000	13,801	1,801
BNP Paribas Note Conv Index Lnkd 12/27/2022		200.000				19,400	21,616	2,216
BNP Paribas Note Conv Index Lnkd 06/26/2025		40.000				4,000	4,127	127
BNP Paribas Note Conv Index Lnkd 06/26/2025		40.000				4,000	4,214	214
Citigroup Global Markets Holdings Inc 01/14/2021		120.000				12,000	11,850	(150)
Citigroup Global Markets Holdings Inc 10/16/2020		120.000				12,000	13,020	1,020
Citigroup Global Markets Holdings Inc 01/14/2021		120.000				12,000	11,846	(154)
GS Finance Corp Note 03/1/2025		140.000				14,000	17,025	3,025
HSBC USA Inc Security Linked 03/18/2025		30.000				3,000	3,568	568
JPMorgan Chase Finl Co LLC 06/25/2021		40.000				4,000	4,171	171
Morgan Stanley Finance LLC 10/19/2020		120.000				12,000	11,755	(245)
Morgan Stanley Finance LLC 10/19/2020		120.000				12,000	11,755	(245)
Morgan Stanley Finance LLC 03/25/2024		90.000				9,000	15,273	6,273
Morgan Stanley Finance LLC 12/10/220		50.000				5,000	5,049	49
Societe Generale 01/14/2021		120.000				12,000	11,563	(437)
Stocks								
Peloton Interactive Inc Com Cl A		110.000				7,493	10,916	3,423
Roku Inc Com Cl A		30.000				4,862	5,664	802

UTAH STATE UNIVERSITY  
OTHER INVESTMENTS PORTFOLIO  
30 September 2020

Schedule C2B  
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Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
ETF / Bonds / Mutual Funds (continued)								
Vanguard								
500 Index Fund Admiral Shares		144.886				\$18,388	\$44,957	\$26,569
Total Bond Market Index Fund Admiral Shares		1,780.623				19,402	20,691	1,289
						<u>9,684,195</u>	<u>26,438,768</u>	<u>16,754,573</u>
Alternatives								
InvenTrust Properties								
Highlands REIT, Inc		18,843.839				6,784	6,784	0
Inventrust Properties Corp		18,843.839				125,462	59,170	(66,292)
vSpring								
Kickstart Seed Fund 1, L.P.						142,742	140,026	(2,716)
						<u>274,988</u>	<u>205,980</u>	<u>(69,008)</u>
Money Market / Cash								
Charles Schwab - Cash						1,007	1,007	0
Charles Schwab - Money Market						379	379	0
Edward Jones						2	2	0
TD Ameritrade						43,067	43,067	0
						<u>44,455</u>	<u>44,455</u>	<u>0</u>
Total Other Investments						<u>\$10,305,408</u>	<u>\$26,990,973</u>	<u>\$16,685,565</u>

UTAH STATE UNIVERSITY  
SUMMARY OF OTHER INVESTMENT TRANSACTIONS  
For the Month of September 2020

Schedule C2C  
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	Purchases		Sales			Earnings
	Shares	Cost	Shares	Cost	Receipts	
<b>Other Investments</b>						
Common and Preferred Stock						
Edward Jones						
American Funds New Perspective Fund Class A			45.100	\$2,491	\$2,495	\$4
Invesco American Franchise Fund Class A			709.975	20,504	20,376	(128)
Invesco Diversified Dividend Fund Class A			1,072.961	19,861	19,925	64
Utah Public Treasurers'						
Investment Fund		\$69				\$69
ETF / Bonds / Mutual Funds						
Charles Schwab						
ETF - Equity						
First Trust Value						1,007
Bond Funds						
Janus Henderson Multi Sector Income Fund	15.675	153				153
PIMCO Income Instl	50.904	596				596
Equity Funds						
American Funds American Balanced F3	28.841	838				838
Commonfund						
CEU Title III						
Multi-Strategy Bond			83.460	966	1,330	364
Multi-Strategy Equity			9.978	611	4,439	3,828
Harold Dance Investments						
American Balanced Fund - Class A						83
TD Ameritrade						
Exchange Traded Funds						
Goldman Sachs ETF Trust						23
PGIM ETF Trust						23
Schwab Strategic Tr US Large Cap			180.000	10,942	15,513	4,571
Schwab Strategic Tr US Small Cap						68
Schwab Strategic Tr US Tips						13
SPDR Series Trust Intermediate ETF						26
SPDR Series Trust S&P Semiconductor ETF						4
Fixed Income						
Barclays Bank PLC Note Conv Index Lnkd			100.000	10,000	10,000	0
Barclays Bank PLC Note Conv Index Lnkd			100.000	10,000	10,000	0
Citigroup Global Markets Holdings Inc 01/14/2021						116
Citigroup Global Markets Holdings Inc 01/14/2021						91
HSBC USA Inc Security Linked 03/18/2025						115



UTAH STATE UNIVERSITY  
SUMMARY OF OTHER INVESTMENT TRANSACTIONS  
For the Month of September 2020

Schedule C2C  
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	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
ETF / Bonds / Mutual Funds (continued)							
Morgan Stanley Finance LLC 12/10/220						\$56	
Morgan Stanley Finance LLC 12/18/2020			50.000	\$5,000	\$5,000	\$0	
Societe Generale 01/14/2021						105	
Vanguard							
500 Index Fund Admiral Shares	0.611	\$189				189	
Total Bond Market Index Fund Admiral Shares	9.354	109				109	
Alternatives							
InvenTrust Properties							
InvenTrust Properties Corp						357	
Money Market / Cash							
Charles Schwab - Cash		1,007					
TD Ameritrade Deposit Account		41,703					
		<u>\$44,664</u>		<u>\$80,375</u>	<u>\$89,078</u>	<u>\$8,703</u>	<u>\$4,592</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/(Loss)	Less Expenses	Net Realized Income/(Loss)
Jul 2020	\$5,198,575	\$15,353	\$2,913	\$134,657	\$5,345,672	\$5,272,124	\$13,049	\$471	\$13,520	\$608	\$12,912
Aug 2020	5,345,672	30,118	15,428	193,665	5,554,027	5,449,850	23,440	478	23,918	124	23,794
Sep 2020	5,554,027	1,377,365	1,356,294	(271,653)	5,303,445	5,428,736	21,070	(155,573)	(134,503)	0	(134,503)
Oct 2020											
Nov 2020											
Dec 2020											
Jan 2021											
Feb 2021											
Mar 2021											
Apr 2021											
May 2021											
Jun 2021											

Comparative Totals:

Year-to-date											
FY 2020-21	\$5,198,575	\$1,422,836	\$1,374,635	\$56,669	\$5,303,445	\$5,383,570	\$57,559	(\$154,624)	(\$97,065)	\$732	(\$97,797)
FY 2019-20	5,962,210	1,476,665	1,428,010	33,859	6,044,724	5,912,310	59,049	169,523	228,572	611	227,961
Amt Change					(741,279)	(528,740)	(1,490)	(324,147)	(325,637)	121	(325,758)
% Change					-12.26%	-8.94%	-2.52%	-191.21%	-142.47%	19.80%	-142.90%

Note: Endowment Trusts include externally managed endowment trusts.

UTAH STATE UNIVERSITY  
 ENDOWMENT TRUSTS PORTFOLIO  
 30 September 2020

Schedule D-1-A  
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Description	Number of Shares	Cost	Fair Value	Unrealized Gain/(Loss)
Common and Preferred Stock				
Abbvie Inc Com	2,400.000	\$173,041	\$210,216	\$37,175
Altria Group Inc.	1,000.000	16,108	38,640	22,532
Apple Inc	4,200.000	180,243	486,402	306,159
AT & T Inc	4,500.000	166,047	128,295	(37,752)
BP Plc. Ads	3,300.000	172,428	57,618	(114,810)
Cisco Sys Inc	2,500.000	102,395	98,475	(3,920)
Citigroup Inc New	1,400.000	79,404	60,354	(19,050)
Dow Inc	1,393.000	84,441	65,541	(18,900)
Dupont De Nemours Inc	1,393.000	123,918	77,284	(46,634)
Enbridge Inc	4,600.000	193,980	134,320	(59,660)
Enterprise Prod Partnership LP	7,100.000	186,120	112,109	(74,011)
Intl Business Machines Corp	650.000	90,482	79,086	(11,396)
JP Morgan Chase & Co	1,000.000	56,819	96,270	39,451
Lumen Technologies Inc	11,300.000	324,152	114,017	(210,135)
Merck & Co Inc. New Com	1,300.000	74,570	107,835	33,265
Microsoft Corp	1,300.000	141,912	273,429	131,517
PBF Energy Inc	9,500.000	260,204	54,055	(206,149)
Pfizer Inc	4,000.000	151,233	146,800	(4,433)
Royal Dutch Shell Plc	4,000.000	236,034	100,680	(135,354)
Teva Pharmaceuticals ADR	5,200.000	212,490	46,852	(165,638)
Valero Energy CP Dela New	1,500.000	115,800	64,980	(50,820)
Viacombcs Inc Class B	2,200.000	78,461	61,622	(16,839)
Vodafone Group PLC	11,300.000	204,985	151,646	(53,339)
Wells Fargo & Co New	3,100.000	167,957	72,881	(95,076)
Welltower Inc	1,700.000	142,476	93,653	(48,823)
iShares Preferred & Income	48,400.000	1,819,969	1,764,180	(55,789)
The Financial Sel Sect Spdr Fd	2,500.000	63,114	60,175	(2,939)

UTAH STATE UNIVERSITY  
 ENDOWMENT TRUSTS PORTFOLIO  
 30 September 2020

Schedule D-1-A  
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Description	Number of Shares	Cost	Fair Value	Unrealized Gain/(Loss)
Common and Preferred Stock (continued)				
Vanguard Index Fds S&P 500 ETF	490.000	\$121,415	\$150,748	\$29,333
		<u>5,740,198</u>	<u>4,908,163</u>	<u>(832,035)</u>
Mutual Funds - Equity				
Acadian Emerging Markets Portfolio Class I #1960	57.549	1,039	1,119	80
Causeway Intl Value Fund I	196.515	2,640	2,541	(99)
Dodge & Cox Stock Fund #145	7.844	1,406	1,306	(100)
Europacific Growth Fund Class F3 #716 (FEUPX)	43.098	2,210	2,502	292
Goldman Sacs Small Cap Value Fund	17.790	804	755	(49)
Invesco Oppenheimer Developing Market	22.397	750	1,009	259
Invesco Small Cap Growth Fund	15.987	571	761	190
JP Morgan Small Cap Equity Fund	25.090	1,071	1,416	345
Lazard Intl Equity Port - Instl #632	146.714	2,363	2,565	202
MFS Value Fund R6 #4810 (cusip 552983694)	59.905	1,731	2,418	687
Northern Mid Cap Index Fund	290.879	4,100	5,137	1,037
T Rowe Price Equity Income	94.432	2,540	2,487	(53)
T Rowe Price Institutional Large CP Growth	48.936	989	2,661	1,672
Vanguard 500 Index Fund Admiral Shares	25.947	3,777	8,051	4,274
Voya Large-Cap Growth Fund	47.040	1,838	2,630	792
Wells Fargo Advantage Growth Fund	26.073	1,008	1,436	428
Acadian Emerging Markets Portfolio Class I #1960	57.540	1,039	1,119	80
Causeway Intl Value Fund I	196.483	2,639	2,541	(98)
Dodge & Cox Stock Fund #145	7.843	1,405	1,306	(99)
Europacific Growth Fund Class F3 #716	43.090	2,209	2,502	293
Goldman Sacs Small Cap Value Fund	17.787	804	755	(49)
Invesco Oppenheimer Developing Market	22.394	749	1,009	260
Invesco Small Cap Growth Fund	15.985	571	761	190
JP Morgan Small Cap Equity Fund	25.086	1,071	1,416	345
Lazard Intl Equity Port - Instl #632	146.691	2,363	2,564	201

UTAH STATE UNIVERSITY  
 ENDOWMENT TRUSTS PORTFOLIO  
 30 September 2020

Schedule D-1-A  
 Page 3 of 3

Description	Number of Shares	Cost	Fair Value	Unrealized Gain/(Loss)
Mutual Funds - Equity (continued)				
MFS Value Fund R6 #4810 (cusip 552983694)	59.895	\$1,731	\$2,418	\$687
Northern Mid Cap Index Fund	290.833	4,100	5,136	1,036
T Rowe Price Equity Income	94.414	2,539	2,487	(52)
T Rowe Price Institutional Large CP Growth	48.928	988	2,661	1,673
Vanguard 500 Index Fund Admiral Shares	25.941	3,776	8,049	4,273
Voya Large-Cap Growth Fund	47.032	1,838	2,629	791
Wells Fargo Advantage Growth Fund	26.068	1,008	1,436	428
		<u>57,667</u>	<u>77,583</u>	<u>19,916</u>
Mutual Funds				
Dodge & Cox Income Fund Com #147	2,525.798	35,005	37,028	2,023
Federated Total Return Bond Fund	3,174.779	35,690	36,891	1,201
Metropolitan West Total Return Bond Fund	3,195.053	34,821	37,127	2,306
Wells Fargo Advantage Core Bond Fund	2,647.093	33,982	37,086	3,104
Dodge & Cox Income Fund Com #147	2,525.395	34,999	37,022	2,023
Federated Total Return Bond Fund	3,174.267	35,684	36,885	1,201
Metropolitan West Total Return Bond Fund	3,194.542	34,816	37,121	2,305
Wells Fargo Advantage Core Bond Fund	2,646.671	33,976	37,080	3,104
		<u>278,973</u>	<u>296,240</u>	<u>17,267</u>
Money Market & Cash Funds				
Morgan Stanley Bank N.A.		12,424	12,424	0
Wells Fargo #451		4,518	4,518	0
Wells Fargo #451		4,517	4,517	0
		<u>21,459</u>	<u>21,459</u>	<u>0</u>
Total Endowment Trusts		<u>\$6,098,297</u>	<u>\$5,303,445</u>	<u>(\$794,852)</u>

UTAH STATE UNIVERSITY  
SUMMARY OF ENDOWMENT TRUST INVESTMENT TRANSACTIONS  
For the Month of September 2020

Schedule D-2  
Page 1 of 2

Endowment Trusts	Purchases		Sales				Earnings
	Shares	Cost	Shares	Cost	Receipts	Gain/(Loss)	
<b>Common and Preferred Stock</b>							
CenturyLink Inc.			11,300.000	\$324,152	\$324,152	\$0	
Cisco Sys Inc	2,500.000	\$102,395					
Comcast Corp (New) Class A			6,400.000	247,416	298,261	50,845	
Lumen Technologies Inc	11,300.000	324,152					
Simon PPTY Group Inc			900.000	139,872	66,162	(73,710)	
Tanger Factory Outlet Centers			5,000.000	125,458	31,342	(94,116)	
iShares MSCI Euro Financial			4,200.000	100,688	62,013	(38,675)	
iShares Preferred & Income	11,000.000	407,554					
The Financial Sel Sect Spdr Fd	2,500.000	63,114					
Funds held at Morgan Stanley - Dividends							\$20,123
<b>Mutual Funds - Equity</b>							
Dodge & Cox Stock Fund #145	0.049	8					
Europacific Growth Fund Class F3 #716 (FEUPX)			3.541	206	208	2	
MFS Value Fund R6 #4810 (cusip 552983694)	0.299	12	4.852	163	200	37	
T Rowe Price Equity Income	0.603	16					
Vanguard 500 Index Fund Admiral Shares	0.110	34					
Dodge & Cox Stock Fund #145	0.049	8					
Europacific Growth Fund Class F3 #716			3.542	206	209	3	
MFS Value Fund R6 #4810 (cusip 552983694)	0.299	12	4.853	164	200	36	
T Rowe Price Equity Income	0.603	16					
Vanguard 500 Index Fund Admiral Shares	0.109	34					
Funds held at Wells Fargo - Dividends							143
<b>Mutual Funds - Bond</b>							
Dodge & Cox Income Fund Com #147	14.570	213					
Federated Total Return Bond Fund	7.596	91	19.849	231	234	3	
Metropolitan West Total Return Bond Fund	4.240	50					
Wells Fargo Advantage Core Bond Fund	3.579	51					
Dodge & Cox Income Fund Com #147	14.568	213					
Federated Total Return Bond Fund	7.595	91	19.851	232	234	2	
Metropolitan West Total Return Bond Fund	4.239	50					
Wells Fargo Advantage Core Bond Fund	3.578	50					
Funds held at Wells Fargo - Dividends							803

UTAH STATE UNIVERSITY  
SUMMARY OF ENDOWMENT TRUST INVESTMENT TRANSACTIONS  
For the Month of September 2020

	Purchases		Sales			Earnings
	Shares	Cost	Shares	Cost	Receipts	
Money Market & Cash Funds						
Morgan Stanley Bank N.A. #		\$477,901		\$573,079	\$573,079	\$0
Wells Fargo #451		650				
Wells Fargo #451		650				
Total Endowment Trusts		<u>\$1,377,365</u>		<u>\$1,511,867</u>	<u>\$1,356,294</u>	<u>(\$155,573)</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 2020	\$106,054,187	\$83,899	\$1,576,204	\$0	\$104,561,882	\$105,957,909	\$66,630		\$66,630		\$66,630
Aug 2020	104,561,882	76,339	9,709	0	104,628,512	104,628,512	49,172		49,172		49,172
Sep 2020	104,628,512	1,614,727	2,025,243	0	104,217,996	104,348,422	45,457		45,457		45,457
Oct 2020											
Nov 2020											
Dec 2020											
Jan 2021											
Feb 2021											
Mar 2021											
Apr 2021											
May 2021											
Jun 2021											

Comparative Totals:

Year-to-date

FY 2020-21	\$106,054,187	\$1,774,965	\$3,611,156	\$0	\$104,217,996	\$104,978,281	\$161,259	\$0	\$161,259	\$0	\$161,259
FY 2019-20	24,845,205	60,465,053	6,139,353	(8)	79,170,897	47,741,640	316,020	(2,864)	313,156	0	313,156
Amt Change					25,047,099	57,236,641	(154,761)	2,864	(151,897)	0	(151,897)
% Change					31.64%	119.89%	-48.97%	100.00%	-48.51%	0.00%	-48.51%

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  
 30 September 2020

Schedule E-1-A

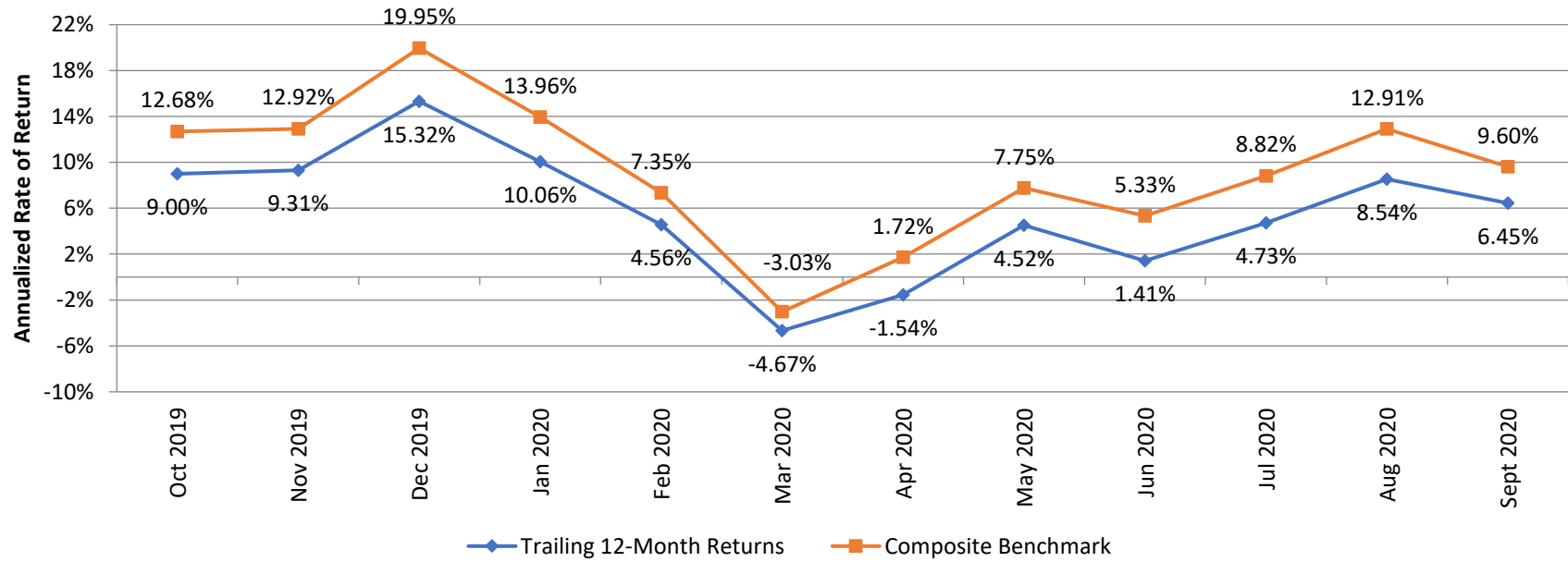
Description	Face Value	Number of Shares	Interest Rate	Date Acquired	Maturity Date	Cost	Fair Value	Unrealized Gain/(Loss)
Public Treasurers' Investment Fund								
Utah Public Treasurers' Investment Fund			0.523%			\$104,217,996	\$104,217,996	\$0
						<u>104,217,996</u>	<u>104,217,996</u>	<u>0</u>

UTAH STATE UNIVERSITY  
SUMMARY OF PLANT TRUST INVESTMENT TRANSACTIONS  
For the Month of September 2020

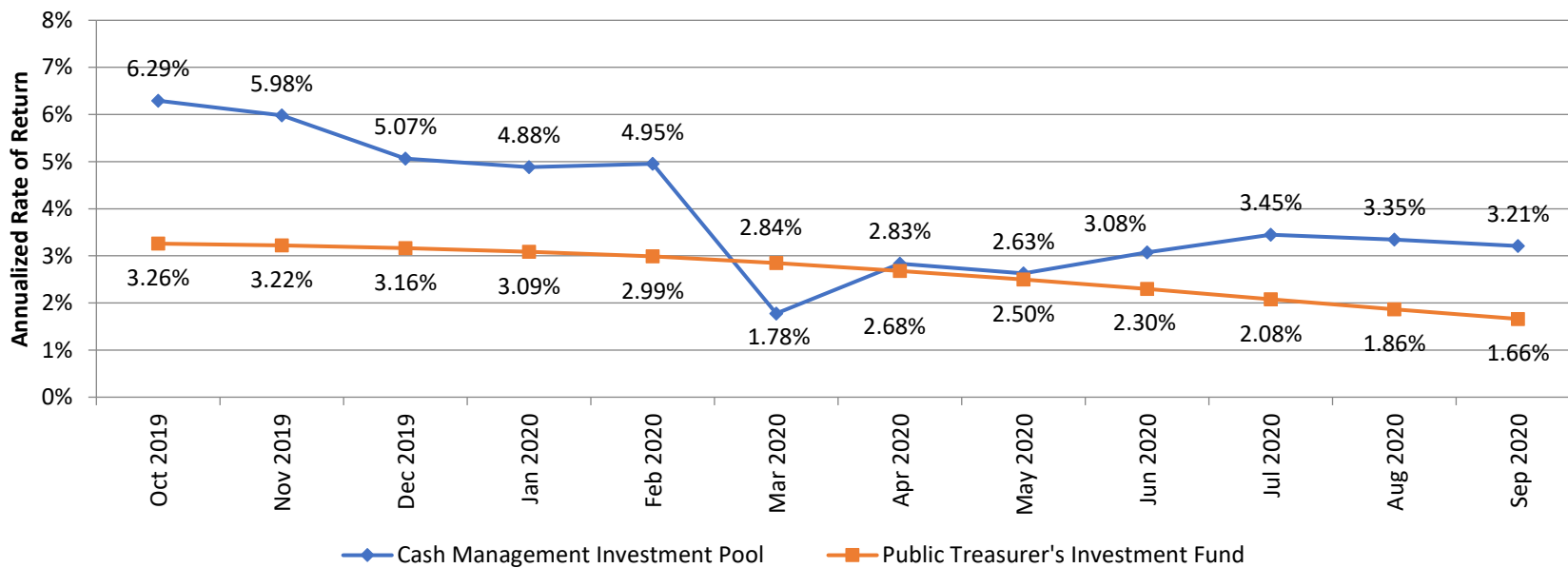
Schedule E-2

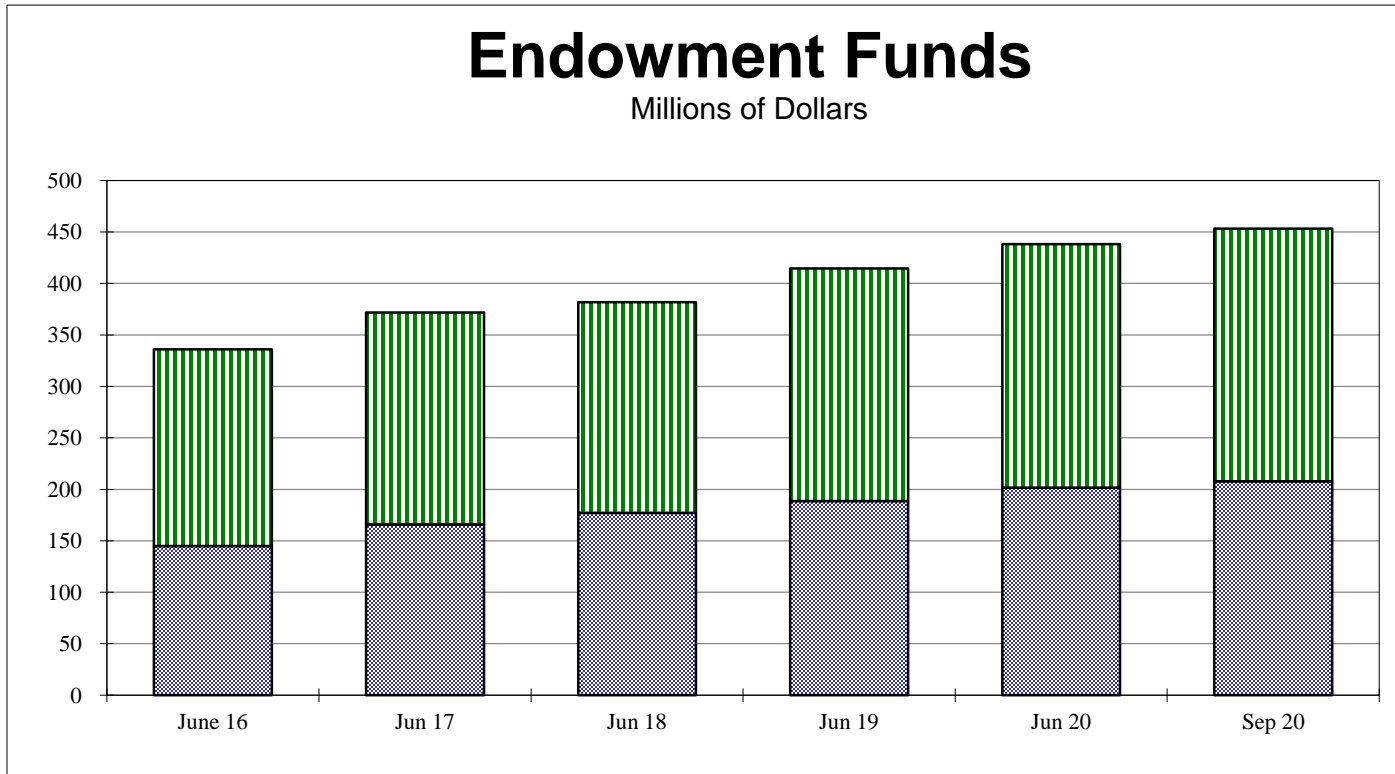
	Purchases		Sales			Earnings	
	Shares	Cost	Shares	Cost	Receipts		Gain/(Loss)
<u>Plant Trusts</u>							
Utah Public Treasurers' Investment Fund		\$1,614,727		\$2,025,243	\$2,025,243	\$0	\$45,457
Total Plant Trusts		<u>\$1,614,727</u>		<u>\$2,025,243</u>	<u>\$2,025,243</u>	<u>\$0</u>	<u>\$45,457</u>

## Endowment Pool



## Cash Management Investment Pool





	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
Quasi Endowment	\$190.9	\$205.8	\$204.9	\$226.0	\$236.5	\$245.6
True Endowment	145.0	166.0	177.0	188.7	201.7	207.8
Total	\$335.9	\$371.8	\$381.9	\$414.7	\$438.2	\$453.4

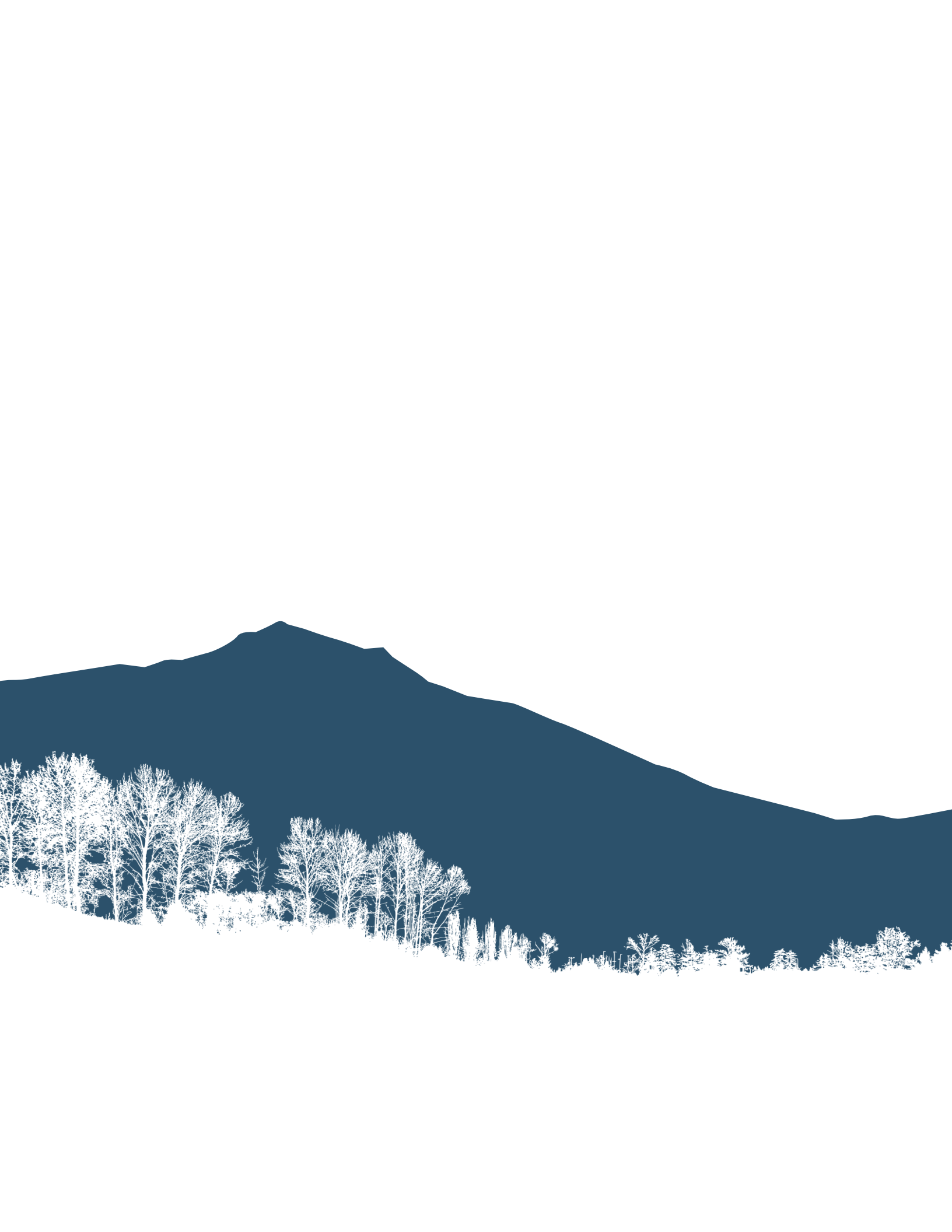
\*As of July 1, 2010 the balances above reflect USU and USU Eastern Endowment balances.

# 2020

Annual  
Financial  
Report



**UtahState**University





# UtahStateUniversity

A COMPONENT UNIT OF THE STATE OF UTAH



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# Letter from the President



As the land-grant institution of Utah, Utah State University is fortunate to have dedicated faculty with diverse areas of expertise in learning, discovery, and outreach. Specific to our education mission, our faculty provide excellence in teaching on all of our campuses and through our many online degree offerings. Our commitment to education and learning continues to yield accolades. USU was ranked as the No. 2 public university in “National Universities Rankings 2020” by *Washington Monthly* and No. 23 “Best Online Bachelor’s Program” in the nation by *U.S. News and World Report* in 2020.

We have worked hard to ensure we are a high-quality land-grant institution that delivers research and outreach opportunities to students at an affordable price. In 2014, we made updates to our tuition plateau that dramatically affected the number of students who currently take advantage of the savings. Those taking anywhere from 12 to 18 credits only pay tuition and fees for 12 credits, essentially receiving up to six credits for free. This applies to our on-campus classes and our many online classes.

The financial statements that follow are prepared according to generally accepted accounting principles established by the Governmental Accounting Standards Board. These principles are recommended by the American Institute of Certified Public Accountants and the National Association of College and University Business Officers.

The Office of the State Auditor has audited the financial statements for the year ending June 30, 2020. Their definitive opinion is included with this report. The annual financial report is intended to establish the University’s financial position as of the end of June. It is also intended to reflect the flow of financial resources to the University during the fiscal year 2019-20, while disclosing how these resources are applied in accomplishing our mission. We are pleased to share this report with you.



**NOELLE E. COCKETT**

*President  
Utah State University*



OFFICE OF THE  
**STATE AUDITOR**

INDEPENDENT STATE AUDITOR'S REPORT

To the Board of Trustees, Audit Committee  
and  
Noelle E. Cockett, President  
Utah State University

**Report on the Financial Statements**

We have audited the accompanying financial statements of Utah State University (University), a component unit of the State of Utah, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the University's basic financial statements, as listed in the table of contents.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the Utah State University Space Dynamics Laboratory, a blended component unit foundation, which represents 8 percent, 1 percent, and 24 percent, respectively, of total assets, net position, and total revenues of the University. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Utah State University Space Dynamics Laboratory, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## *Opinion*

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the financial position of the University as of June 30, 2020, and the changes in its financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## *Other Matters*

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis, the Schedule of the University's Proportionate Share of Net Pension Liabilities, and the Schedule of the University's Defined Benefit Pension Contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the University's basic financial statements. The Letter from the President and the listing of the Executive Officers and Board of Trustees have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on this other information.

## **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 22, 2020 on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.



Office of the State Auditor  
October 22, 2020



# Management's Discussion & Analysis

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This section provides an overview of the University's financial activities in the current year compared to the prior year. Total assets and liabilities are presented as well as the change in net position from the prior year. Revenues, expenses, appropriations from the state, contributions, etc., are analyzed and discussed. The cash activity is also summarized to show the change in cash from the prior year to the current year.



## Introduction

The following unaudited Management's Discussion and Analysis (MD&A) includes an analysis of the financial condition and results of activities of Utah State University (University) for the fiscal year (FY) ended June 30, 2020. The analysis includes the University's condensed and comparative Statement of Net Position; Statement of Revenues, Expenses, and Changes in Net Position; and Statement of Cash Flows along with related graphs and comparative data. Also included is management's perspective of the University's economic outlook.

Utah State University is a component unit of the State of Utah. The financial statements include the accounts of Utah State University Agricultural Experiment Station, Utah State University Cooperative Extension Service, Utah State University Water Research Laboratory, Utah State University Brigham City Campus, Utah State University Tooele Campus, Utah State University Uintah Basin Campus, Utah State University Eastern (USU Eastern), and Utah State University Blanding, which are separately funded by state appropriations.

The Utah State University Space Dynamics Laboratory (USUSDL), the Utah State University Foundation (Foundation) and the Hansen Scholars Support Foundation (HSSF) are blended component units of the University and have been consolidated in these financial statements. USUSDL is governed by a Board of Trustees appointed by the president of Utah State University, under the direction of the University's Board of Trustees. USUSDL is a dependent foundation of Utah State University and is reported as a part of the University because its primary purpose is to support the mission of Utah State University in regards to research. The Utah State University Foundation is also governed by a Board of Trustees appointed by the president of the University. The Utah State University Foundation is a dependent foundation of Utah State University and serves as a fund-raising arm of the University. The Hansen Scholars Support Foundation is a dependent foundation and is governed by a Board of Trustees. The majority of the HSSF Board of Trustees is selected by the University. The purpose of this foundation is to manage, invest, and distribute

foundation assets to the University to be used for scholarships.

During fiscal year 2020, the University added a new component unit, "Hansen Scholars Support Foundation." The Hansen Scholars Support Foundation holds alternative investments and distributes earnings to the University to be used for scholarships. This addition increased beginning net position in FY20 in the amount of \$7,304,645.

Prior to early 2020, Space Dynamics Laboratory (SDL) operated as a business unit under the Utah State University Research Foundation, wholly-owned by Utah State University. To more fully align with SDL's role as a University Affiliated Research Center, the USU Research Foundation merged with SDL and officially changed its name to Utah State University Space Dynamics Laboratory.

The Utah State University Space Dynamics Laboratory annually publishes audited financial statements. A copy of the audited financial statements can be obtained from Utah State University Space Dynamics Laboratory, 1695 North Research Parkway, North Logan, Utah 84341.

## Overview of Financial Statements and Financial Analysis

The Management's Discussion and Analysis is designed to provide an easily readable analysis of the University's financial activities based on facts, decisions, and conditions known at the date of the auditor's report. The University's financial statements for fiscal year 2020 are presented beginning on page 20. The financial statements, note disclosures, and this discussion are the responsibility of management. This annual report consists of a series of financial statements, prepared in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 35, *Basic Financial Statements and Management's Discussion and Analysis – for Public Colleges and Universities*. These financial statements focus on the operations, cash flows, and the main condition of the University as a whole. There are three financial statements presented: Statement of Net Position; Statement of Revenues, Expenses, and Changes in Net Position; and Statement of Cash Flows.



**CONDENSED STATEMENT OF NET POSITION**

AS OF JUNE 30

	2020	2019	Change	% Change
<b>ASSETS</b>				
Current assets	\$256,423,232	\$172,591,707	\$83,831,525	48.57 %
Noncurrent assets				
Net capital assets	998,845,348	956,964,463	41,880,885	4.38 %
Other noncurrent assets	704,407,150	668,602,274	35,804,876	5.36 %
Total assets	1,959,675,730	1,798,158,444	161,517,286	8.98 %
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Unamortized losses on bonds	7,826,853	7,090,171	736,682	10.39 %
Resources related to pensions	26,899,291	30,887,156	(3,987,865)	(12.91)%
Total deferred outflows of resources	34,726,144	37,977,327	(3,251,183)	(8.56)%
<b>LIABILITIES</b>				
Current liabilities	134,137,882	134,659,950	(522,068)	(0.39)%
Noncurrent liabilities	391,158,800	313,088,508	78,070,292	24.94 %
Total liabilities	525,296,682	447,748,458	77,548,224	17.32 %
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Split-interest agreements	4,107,182	3,673,096	434,086	11.82 %
Deferred gift revenue	143,600	558,865	(415,265)	(74.31)%
Resources related to pensions	16,361,580	13,171,087	3,190,493	24.22 %
Total deferred inflows of resources	20,612,362	17,403,048	3,209,314	18.44 %
<b>NET POSITION</b>				
Net investment in capital assets	758,128,109	742,503,197	15,624,912	2.10 %
Restricted – nonexpendable	155,829,338	149,442,413	6,386,925	4.27 %
Restricted – expendable	244,405,552	243,224,120	1,181,432	0.49 %
Unrestricted	290,129,831	235,814,535	54,315,296	23.03 %
Total net position	\$1,448,492,830	\$1,370,984,265	\$77,508,565	5.65 %

**Statement of Net Position**

The Statement of Net Position outlines the University's financial condition at fiscal year end. This statement reflects the various assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position of the University as of the fiscal year ended June 30, 2020.

From the data presented, readers of the Statement of Net Position have the information to determine the assets available to continue the operations of the University. They can also determine how much the University owes vendors, investors, and lending institutions. Finally, the Statement of Net Position outlines the net position (assets plus deferred outflows of resources minus liabilities minus deferred inflows of resources) available to the University and defines that availability.

Net position is divided into three major categories. The first category, Net Investment in Capital Assets, reflects the University's equity in property, plant, and equipment owned by the University. The second category, Restricted, is further divided into two subcategories: Nonexpendable and Expendable. The corpus of restricted nonexpendable resources as it pertains to endowments is only available for investment purposes. Donors have primarily restricted income derived from these investments to fund scholarships and fellowships. The corpus of restricted nonexpendable resources as it pertains to loan funds is only available for the purpose of issuing loans to students under the terms of the various donor and federal government agreements. Restricted expendable resources are available for expenditure by the University but must be expended for purposes as determined by donors.

# Utah State University

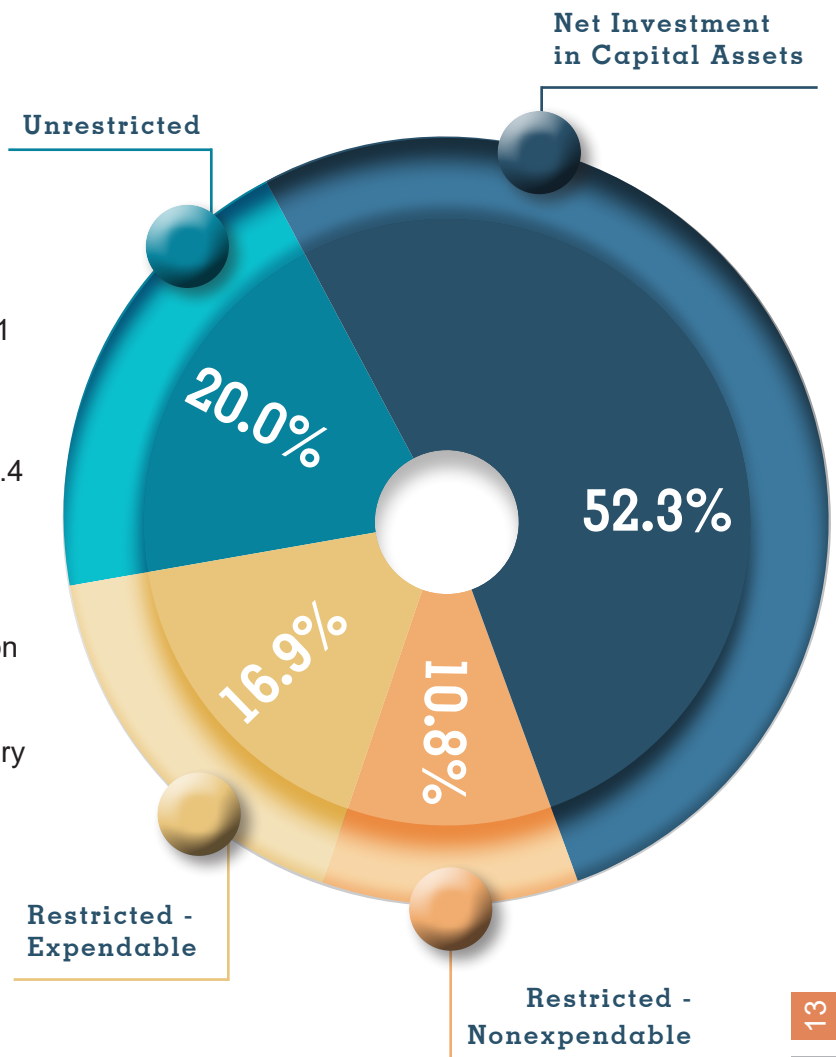
and/or external entities that have placed time or purpose restrictions on the use of the assets. The last category, Unrestricted, discloses the resources available to the University to be used for any lawful purpose of the University.

In fiscal year 2020, the University's total net position increased \$77.5 million (5.7%) to \$1.45 billion. The increase reflects those revenues that were received during fiscal year 2020 but were not used for operations or payment of interest on capital asset related debt.

Total assets increased \$161.5 million (9%) while total liabilities increased \$77.5 million (17.3%). Current assets increased by \$83.8 million (48.6%). Cash and cash equivalents increased \$55.2 million largely due to the sale of investments. Short-term investments increased \$28 million largely due to sales of long-term investments when long-term investments matured. Accounts receivable decreased \$1.2 million mainly due to a decrease in contracts and grants from state agencies. Prepaid expenses increased \$1.3 million largely due to more annual software contracts purchased during the year. Noncurrent assets increased \$77.7 million due to a net increase of \$41.9 million in capital assets, a decrease of \$43.1 million in investments, an \$81 million increase in restricted cash and cash equivalents, a \$2.5 million decrease in accounts receivable, a \$0.3 million increase in real estate held for resale, a \$0.4 million increase in the net pension asset, and a \$0.3 million decrease in split-interest agreements. The net increase in capital assets is comprised of construction projects completed or in progress, purchases of equipment, and offset by depreciation expense of all depreciable capital assets. Several large construction projects were completed or in progress, including the Space Dynamics Laboratory Building, the Biology and Natural Resources Building, the Gateway Parking Terrace, and the Mountain View Tower Residence Building replacement. The University capitalized \$19.8 million, \$20.1 million, \$10 million, and \$2.7 million, respectively, for these projects during fiscal year 2020. The increase in restricted cash and cash equivalents is largely due to the net increase of bond construction proceeds. Prior year construction proceeds were spent throughout the year for the Space Dynamics Laboratory Building, and additional proceeds were received

from new bond issues to be used to construct the Gateway Parking Terrace, the Mountain View Tower Residence Building replacement, and the Space Dynamics Laboratory High Bay and Research Buildings. Current liabilities decreased \$0.5 million (0.4%), while noncurrent liabilities increased \$78.1 million (25%). The majority of the increase in total liabilities is due to an increase of \$2.1 million primary government liability, a decrease of \$4.2 million payable to suppliers, a decrease of \$31.9 million in the net pension liability, a \$3.9 million increase in the compensated absences liability, and an increase of \$106.3 million in bonds, notes and contracts payable.

The composition of the University's net position at June 30, 2020 was:



## Statement of Revenues, Expenses, and Changes in Net Position

Changes in total net position as presented in the Statement of Net Position are based on the activity presented in the Statement of Revenues, Expenses, and Changes in Net Position. The purpose of this statement is to present the revenues received by the University, both operating and nonoperating, and the expenses of the University, operating and nonoperating, and any other revenues, expenses, gains, and losses received or expended by the University.

Operating revenues are received for providing goods and services to the various customers and constituencies of the University. Operating expenses are those expenses paid to acquire or produce the goods and services provided in return for the operating revenues, and to carry out the mission of the University. Nonoperating revenues are revenues received for which goods and services are not provided; for example, state appropriations are nonoperating revenues because they are provided by the Legislature to the University without the Legislature directly receiving commensurate goods and services in return for those revenues. Without the nonoperating revenues, in particular the state appropriations, private gifts, and financial aid grants, the University would not be able to cover its costs of operations. These sources are critical to the University's financial stability and directly impact the quality of its programs. In fiscal year 2020, funding from these sources was adequate to cover all of the University's costs of operations.

The Statement of Revenues, Expenses, and Changes in Net Position shows the activity that resulted in a \$77.5 million increase in net position for the fiscal year ended June 30, 2020.

The University experienced a net operating loss in fiscal year 2020 of \$274.5 million. This operating loss highlights the University's dependency on nonoperating revenues such as state appropriations and private gifts to meet its costs of operations.

Total fiscal year 2020 operating revenues increased by \$21.4 million (4%) over 2019. Tuition and fee

revenues increased \$6.1 million (4.1%) which reflects increases in tuition rates. Contracts, grants, and federal appropriations increased 8.6 percent, providing \$24.4 million of an increase in operating revenues, reflecting the University's expanding research efforts, particularly at the Utah State University Space Dynamics Lab. Other operating revenues, comprising sales and services of educational departments, service and auxiliary enterprises, and others, decreased \$9.1 million mainly due to the decreased on-campus student and staff populations during the COVID-19 pandemic public health and sanitation protocols.

Nonoperating revenues decreased \$12.8 million (4%). State appropriations decreased \$12.8 million largely due to the State of Utah budget cuts. Financial aid grants decreased \$3 million as fewer grants were issued. Private gifts decreased \$3 million primarily due to a lower number of donors, particularly to the athletics department. State grants increased \$7.8 million largely due to \$6 million of Utah State Higher Education performance money. Investment income decreased \$17.2 million. Although there was an increase in total investments, there was a significant decrease in unrealized gains on investments as there were more short-term and fewer long-term investments, and a decreased average rate of return on investments. Interest on capital asset related debt increased \$1.1 million due to the issuance of bonds during the year. Other nonoperating expense decreased \$10 million mainly because, the Federal Perkins Student Loan Program was discontinued in fiscal year 2019, resulting in a nonoperating expense of \$10.2 million for that year. The University received \$6.5 million of Federal CARES Act funds.

Capital appropriations, and capital grants and gifts are helping to fund various capital projects that are discussed in the Capital Asset and Debt Administration section on page 18. Capital appropriations, managed through the Division of Facilities Construction and Management, were \$31.7 million, consisting of \$18.2 million for the Biology and Natural Resources Building renovation, and \$13.5 million for various buildings and infrastructure upgrades and improvements. Capital grants and gifts totaled \$7.2 million.

# UtahStateUniversity

## CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

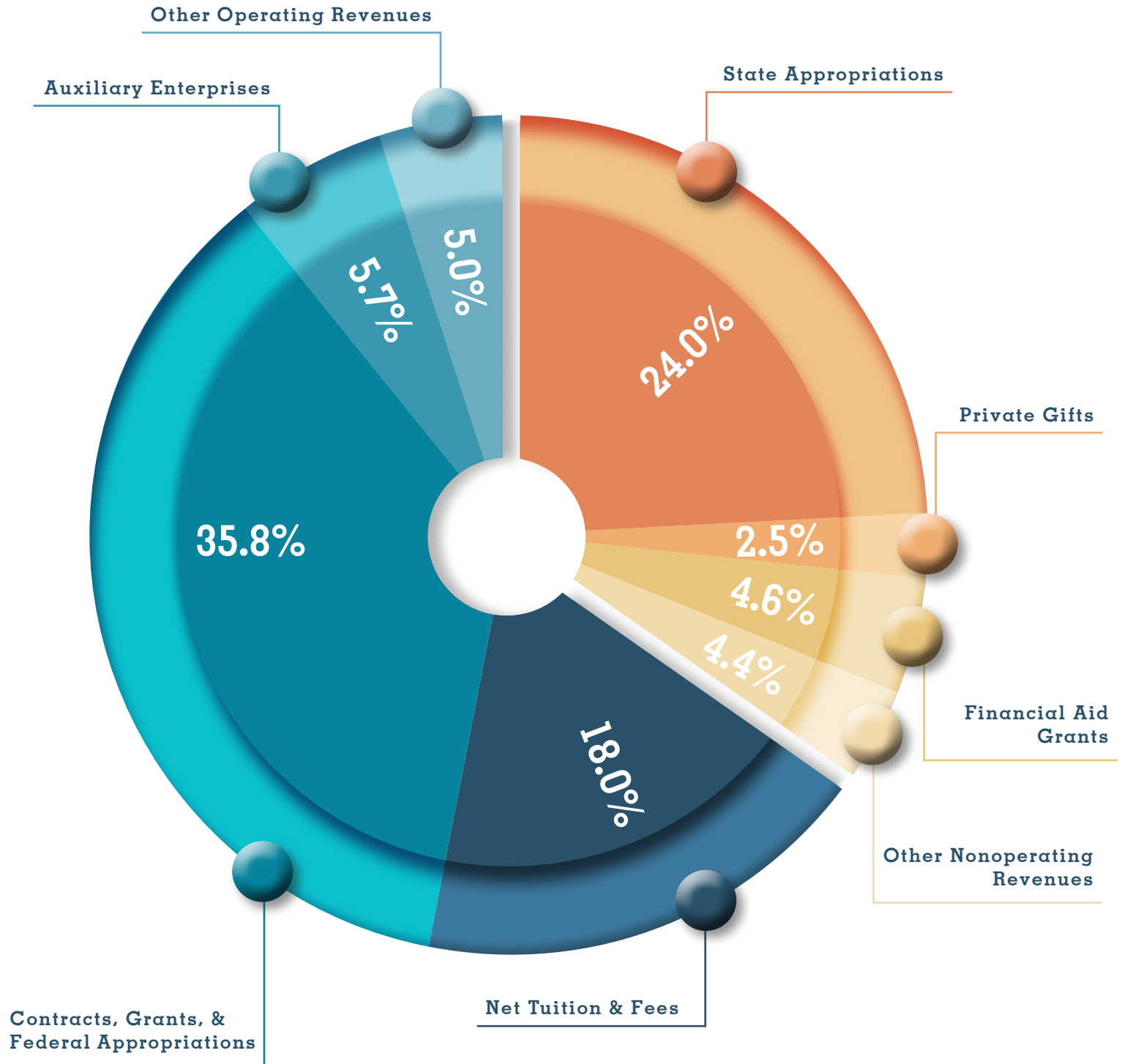
FOR THE YEARS ENDED JUNE 30

	2020	2019	Change	% Change
<b>OPERATING REVENUES</b>				
Tuition and fees (net of scholarship allowances of: FY 2020 – \$88,224,115; FY 2019 – \$91,968,747)	\$156,368,202	\$150,248,218	\$6,119,984	4.07 %
Contracts, grants, and federal appropriations	309,962,647	285,524,851	24,437,796	8.56 %
Auxiliary enterprises (net of scholarship allowances of: (FY 2020 – \$1,045,845; FY 2019 – \$910,269)	49,694,890	54,434,140	(4,739,250)	(8.71)%
Other operating revenues	43,187,750	47,615,200	(4,427,450)	(9.30)%
<b>Total operating revenues</b>	<b>559,213,489</b>	<b>537,822,409</b>	<b>21,391,080</b>	<b>3.98 %</b>
<b>OPERATING EXPENSES</b>				
Salaries and wages	382,703,777	354,956,030	27,747,747	7.82 %
Employee benefits	133,535,235	147,707,259	(14,172,024)	(9.59)%
Other operating expenses	224,042,551	232,117,228	(8,074,677)	(3.48)%
Scholarships and fellowships	40,410,875	34,454,937	5,955,938	17.29 %
Depreciation	53,059,756	51,165,284	1,894,472	3.70 %
<b>Total operating expenses</b>	<b>833,752,194</b>	<b>820,400,738</b>	<b>13,351,456</b>	<b>1.63 %</b>
<b>Operating loss</b>	<b>(274,538,705)</b>	<b>(282,578,329)</b>	<b>8,039,624</b>	<b>2.85 %</b>
<b>NONOPERATING REVENUES</b>				
State appropriations	207,618,928	220,450,232	(12,831,304)	(5.82)%
Financial aid grants	39,569,200	42,554,071	(2,984,871)	(7.01)%
Private gifts	21,530,594	24,564,629	(3,034,035)	(12.35)%
Other	37,844,876	31,747,994	6,096,882	19.20 %
<b>Net nonoperating revenues</b>	<b>306,563,598</b>	<b>319,316,926</b>	<b>(12,753,328)</b>	<b>(3.99)%</b>
<b>Income before other revenues</b>	<b>32,024,893</b>	<b>36,738,597</b>	<b>(4,713,704)</b>	<b>(12.83)%</b>
<b>OTHER REVENUES</b>				
Capital appropriations	31,712,270	49,536,533	(17,824,263)	(35.98)%
Capital grants and gifts	7,175,623	4,654,726	2,520,897	54.16 %
Additions to permanent endowments	6,595,779	3,805,710	2,790,069	73.31 %
<b>Total other revenues</b>	<b>45,483,672</b>	<b>57,996,969</b>	<b>(12,513,297)</b>	<b>(21.58)%</b>
<b>Increase in net position</b>	<b>77,508,565</b>	<b>94,735,566</b>	<b>(17,227,001)</b>	<b>(18.18)%</b>
Net position – beginning of year	1,363,679,620	1,269,381,044	94,298,576	7.43 %
Adjustment to beginning net position (Note A)	7,304,645	6,867,655	436,990	6.36 %
Net position – beginning of year as adjusted	1,370,984,265	1,276,248,699	94,735,566	7.42 %
<b>NET POSITION – END OF YEAR</b>	<b>\$1,448,492,830</b>	<b>\$1,370,984,265</b>	<b>\$77,508,565</b>	<b>5.65 %</b>

Total operating expenses increased \$13.4 million (1.6%) in fiscal year 2020. Salaries, wages, and benefits went up \$13.6 million (2.7%) due to an increase of 231 benefited employees to a total of 4,658 benefited employees, and salary increases. Other operating expenses decreased \$8.1 million (3.5%) mostly due to the reduced usage of facilities

and reduced number of activities caused by the COVID-19 shut down. Scholarships and fellowships increased \$6 million due to funding provided by Higher Education Emergency Relief Funds in response to the COVID-19 pandemic.

The University's sources of revenue available to meet current operating costs at June 30, 2020, were:



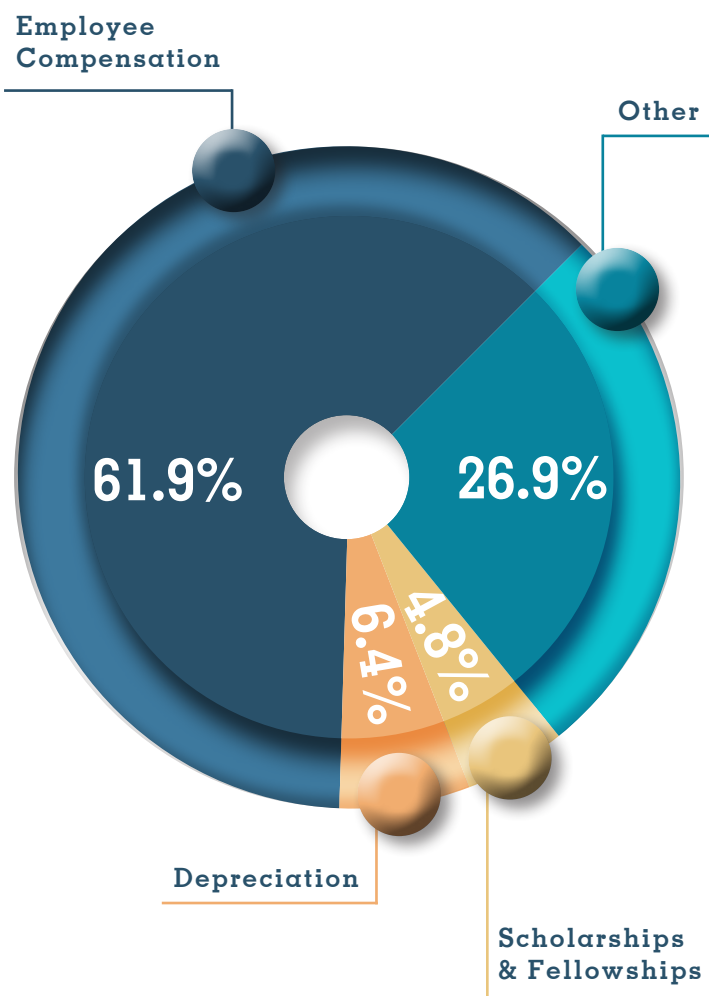


# UtahStateUniversity

The University's operating expenses by classification at June 30, 2020, were:

## Statement of Cash Flows

The final statement presented by Utah State University is the Statement of Cash Flows. The Statement of Cash Flows presents detailed information about the cash activity of the University during the fiscal year. The statement is divided into five sections. The first section deals with operating cash flows and shows the net cash used by operating activities. The second section includes cash flows from noncapital financing activities. This section includes the cash received and spent for nonoperating, noninvesting, and noncapital financing purposes. The third section includes cash flows from capital and related financing activities. This section includes the cash used for the acquisition and construction of capital and related items. The fourth section includes the cash flows from investing activities and shows the purchases, proceeds, and interest received from investing activities. A condensed version of these first four sections is below. The fifth section of the Statement of Cash Flows is not included in the Condensed Statement of Cash Flows, which reconciles the net cash used for operations to the operating loss reflected on the Statement of Revenues, Expenses, and Changes in Net Position. This reconciliation is available for review in the Statement of Cash Flows on page 27.



## CONDENSED STATEMENT OF CASH FLOWS

FOR THE YEARS ENDED JUNE 30

	2020	2019	Change	% Change
<b>CASH PROVIDED (USED) BY:</b>				
(1) Operating activities	(\$240,228,770)	(\$228,242,011)	(\$11,986,759)	(5.25)%
(2) Noncapital financing activities	297,126,512	302,604,876	(5,478,364)	(1.81)%
(3) Capital and related financing activities	37,936,561	(56,722,307)	94,658,868	166.88 %
(4) Investing activities	41,371,578	(19,295,217)	60,666,795	314.41 %
Net increase (decrease) in cash and cash equivalents	136,205,881	(1,654,659)	137,860,540	8,331.66 %
Cash and cash equivalents - beginning of year	80,065,896	82,091,616	(2,025,720)	(2.47)%
Adjustments to beginning cash and cash equivalents (Note A)	929,796	558,735	371,061	66.41 %
Cash and cash equivalents - beginning as adjusted	80,995,692	82,650,351	(1,654,659)	(2.00)%
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<b>\$217,201,573</b>	<b>\$80,995,692</b>	<b>\$136,205,881</b>	<b>168.16 %</b>

The University's cash and cash equivalents had a net increase of \$136,205,881 to a total of \$217,201,573. Current cash and cash equivalents increased by \$55.2 million as more current investments were purchased, and noncurrent cash and cash equivalents increased by \$81.0 million largely due to the net increase of the balances of bond construction proceeds.

## Capital Asset and Debt Administration

Construction of a 78,893 square-foot, three story building for the Space Dynamics Laboratory located at the USU Innovation Campus is nearly complete. The building will provide additional office and laboratory space to meet the growing demand for Space Dynamics Laboratory research projects. The project was funded with the proceeds of the University's \$32,210,000 Research Revenue Bonds, Series 2018B, that were issued in June of 2018.

The \$26 million renovation of the Biology Natural Resources Building began in May of 2019, following the appropriation from the state in the 2018 legislative session. The building is located adjacent to the newly constructed Life Sciences Building. The Biology and Natural Resources (BNR) renovation consists of 136,948 gross square-feet of renovated space and 4,555 gross square-feet of new space. The project includes a full renovation of the north wing, and a partial renovation of the west wing. The renovated circulation core provides ADA, restroom, exit stair, and elevator upgrades for the building. An addition to the west entrance provides a lobby and student study space outside the existing 300 seat auditorium.

Construction of the Mountain View Residence Hall replacement began in Spring 2020. The project includes the demolition and replacement of the aging high rise residence hall on central campus. The new residence hall will be a six-story student apartment building containing four and six bed suites, that will provide up to 402 beds. Construction is expected to be completed in August of 2022. The \$41.6 million project is funded with a portion of the proceeds of the University's \$54,995,000 Student Fee and Housing System

Revenue Bonds, Series 2019, that were issued in August of 2019.

Construction of the Gateway Parking Terrace began in Fall 2019. It is a four level parking structure with 403 spaces. Construction was substantially completed in August of 2020. The \$11.7 million project is funded with a portion of the proceeds of the University's \$54,995,000 Student Fee and Housing System Revenue Bonds, Series 2019, that were issued in August of 2019.

Construction of the \$12.2 million, 28,611 gross square-foot Information Technology Services Building has begun. The building will house the consolidated Information Technology (IT) Department. The IT Department currently occupies space in three different buildings. The new building will enable the department to operate more efficiently, and it will free up space in the other buildings for other departments. The anticipated completion is August of 2021.

Construction of the 35,524 gross square-foot Space Dynamics Laboratory High Bay facility, located at the USU Innovation Campus, has recently begun. The project will provide large scale equipment testing spaces for NASA and other government funded projects, and space to conduct testing for space based sensor programs and calibration activities. It will include office space, lab facilities, cleanrooms, and high bay integration and test facilities. It will compliment current facilities, especially the Calibration and Optical Research facility, and will be well situated to provide a solid foundation for executing multiple, major space sensor programs simultaneously at the lab. The \$15.2 million project is funded with a portion of the proceeds of the University's \$61,865,000 Research Revenue and Refunding Bonds, Series 2019B, that were issued in December of 2019.

Utah State University Space Dynamics Laboratory continues to receive significant contract funding which is driving the need for additional space. A new secure research facility (SAI&T Building) is in the planning stage, and will soon begin construction at the USU Innovation Campus. The building will provide additional office and laboratory space to meet the growing demand for Space Dynamics Laboratory research projects. The \$38.2 million project is funded with a portion of the proceeds of

# Utah State University

the University's \$61,865,000 Research Revenue and Refunding Bonds, Series 2019B, that were issued in December of 2019.

In August of 2019, the University's \$54,995,000 Student Fee and Housing System Revenue Bonds, Series 2019, were issued for the purpose of financing the costs of constructing a six-story student apartment building (containing four and six bed suites, housing up to 402 beds); a multi-level parking structure with 403 parking spaces; paying capitalized interest; funding a debt service reserve account and paying the costs associated with the issuance of the 2019 bonds.

In October of 2019, the University's \$5,745,000 Series 2019A Research Revenue Refunding Bonds were issued for the purpose of refunding the Series 2018A Research Revenue Bonds that were issued to provide funding for the acquisition of a building and associated land in Salt Lake County, Utah. This refunding resulted in a reduction in the future debt service payments of \$305,094, and an economic gain (difference between the present value of the old and new debt service payments) of \$219,567.

In December of 2019, the University's \$61,865,000 Series 2019B Research Revenue and Refunding Bonds were issued for the purpose of financing the construction of two research facilities for the Space Dynamics Laboratory located on the USU Innovation Campus; paying capitalized interest; funding a debt service reserve account; paying the costs associated with the issuance of the 2019B Bonds; and refunding a portion of the Series 2016 Research Revenue Bonds that were issued to provide funding for the construction of another research facility on the USU Innovation Campus. This refunding resulted in a reduction in the future debt service payments of \$238,696 and an economic gain (difference between the present value of the old and new debt service payments) of \$168,541.

## Economic Outlook

Although the pandemic has created recent economic challenges and uncertainty, the negative economic affects have been lower in Utah compared to most states in the nation. At 4.1 percent, the August 2020 unemployment rate

in Utah is the second lowest in the country and only 0.1 percent behind the highest ranked state. Utah has maintained its impressive economic performance both during and prior to the coronavirus epidemic as economic conditions in Utah before COVID-19 were far stronger than they were in most of the country. Although the University received new ongoing and one-time appropriations during the previous legislative session, due in part to expanding State revenues from a strong Utah economy, COVID-19 affects and concerns caused legislators to pull back some new allocations before the new fiscal year began. However, the forecast for sustained economic growth improves the opportunity for increased legislative funding support for the University going forward.

State-wide projections for the Utah System of Higher Education (USHE) expect an additional 57,000 student enrollments to USHE institutions over the next decade, with many of those new students anticipated to enroll at Utah State University campuses. Modest growth has been and continues to be financially healthy for the institution and beneficial to the academic experience and success for students. Headcount enrollment for Fall semester 2020 across all USU campuses was flat. Timely completion initiatives implemented over the past few years resulted in large numbers of graduates in 2020 similar to the previous year. For the second straight year this resulted in a lower number of returning students, but those enrollment losses were offset by a larger incoming freshmen class and improved retention rates of current students. Headcount on the main campus was up only slightly from the previous year and continues to hover at just under 20,000 students with overall USU enrollment near 28,000.

The University has a diverse source of revenues, including those from the State of Utah, student tuition and fees, sponsored research programs, private support, and self-supporting enterprises. This diversity of revenues continues to provide financial stability and significant protection against potentially difficult future economic times.

Management believes that USU's financial position will continue to enable the University to move forward and accomplish its mission of being one of the nation's premier student-centered, land-grant and space-grant universities.





# Financial Statements

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The financial statements consist of the Statement of Net Position; the Statement of Revenues, Expenses, and Changes in Net Position; and the Statement of Cash Flows. Each statement presents a different financial perspective of the University for the fiscal year ended June 30, 2020.









## STATEMENT OF NET POSITION

JUNE 30, 2020

### ASSETS

Current assets	
Cash and cash equivalents (Notes A, B, and D)	\$110,026,531
Short-term investments (Notes B and D)	65,828,699
Accounts receivable from primary government (Note E)	2,151,353
Accounts receivable from others - net (Note E)	65,929,424
Credits receivable (Note E)	205,191
Notes receivable - net (Note E)	2,466,220
Inventories (Note A)	4,218,968
Prepaid expenses	5,596,846
<b>Total current assets</b>	<b>256,423,232</b>
Noncurrent assets	
Restricted	
Cash and cash equivalents (Notes A, B, and D)	107,175,042
Short-term investments (Notes B and D)	1,041,466
Investments (Notes C and D)	218,230,262
Accounts receivable - net (Note E)	7,815,788
Notes receivable - net (Note E)	44,684
Real estate held for resale	680,000
Split-interest agreements	1,428,082
Accounts receivable - net (Note E)	14,501,304
Notes receivable - net (Note E)	6,082,932
Investments (Notes C and D)	347,039,883
Other noncurrent assets	222
Net pension assets (Note K)	367,485
Property, plant, and equipment - net (Note F)	998,845,348
<b>Total noncurrent assets</b>	<b>1,703,252,498</b>
<b>Total assets</b>	<b>1,959,675,730</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Unamortized refunding losses on bonds	7,826,853
Resources related to pensions (Note K)	26,899,291
<b>Total deferred outflows of resources</b>	<b>34,726,144</b>

*Table continued on next page*



Utah State Agricultural College Fans, 1920s

## STATEMENT OF NET POSITION (continued)

JUNE 30, 2020

### LIABILITIES

#### Current liabilities

Accounts payable and accrued liabilities to primary government (Note G)	7,829,448
Accounts payable and accrued liabilities to others (Note G)	67,760,543
Liability for compensated absences (Note H)	16,057,521
Liability for early retirement (Note H)	6,088,397
Unearned revenue and deposits	24,230,415
Other current liabilities (Note H)	2,110,440
Funds held for others	108,155
Notes payable to primary government (Note H)	49,472
Bonds, notes, and contracts payable (Notes H and I)	9,903,491
<b>Total current liabilities</b>	<b>134,137,882</b>

#### Noncurrent liabilities

Liability for compensated absences (Note H)	9,626,367
Liability for early retirement (Note H)	10,338,031
Unearned revenue and deposits	1,459,771
Notes payable to primary government (Note H)	86,269
Other noncurrent liabilities (Note H)	8,294,642
Net pension liability (Note K)	21,978,153
Bonds, notes, and contracts payable (Notes H and I)	339,375,567
<b>Total noncurrent liabilities</b>	<b>391,158,800</b>
<b>Total liabilities</b>	<b>525,296,682</b>

### DEFERRED INFLOWS OF RESOURCES

Split-interest agreements	4,107,182
Deferred gift revenue (Notes C and D)	143,600
Resources related to pensions (Note K)	16,361,580
<b>Total deferred inflows of resources</b>	<b>20,612,362</b>

### NET POSITION

Net investment in capital assets	758,128,109
Restricted	
Nonexpendable	
Scholarships and fellowships	99,327,929
Instruction	36,865,688
Loans	2,252,515
Other	17,383,206
Expendable	
Research, instruction, and public service	219,094,860
Capital projects	25,310,692
Unrestricted	290,129,831
<b>Total net position</b>	<b>\$1,448,492,830</b>

The Notes to the Financial Statements are an integral part of this statement

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**

FOR THE YEAR ENDED JUNE 30, 2020

**OPERATING REVENUES**

Tuition and fees - net (Note A)	\$156,368,202
Federal appropriations	5,459,940
Federal contracts and grants	275,433,792
State contracts and grants	10,329,617
Local contracts and grants	1,407,780
Private contracts and grants	17,331,518
Sales and services	21,837,781
Service departments	514,968
Auxiliary enterprises - net (Note A)	49,694,890
Other	20,835,001
Total operating revenues	559,213,489

**OPERATING EXPENSES**

Salaries and wages	382,703,777
Employee benefits	148,286,007
Actuarial calculated pension expense (Note K)	(14,750,772)
Other operating expenses	224,042,551
Scholarships and fellowships	40,410,875
Depreciation	53,059,756
Total operating expenses	833,752,194
Operating loss	(274,538,705)

**NONOPERATING REVENUES (EXPENSES)**

State appropriations	207,618,928
State grants	16,543,767
State land grant revenues	248,621
Financial aid grants	39,569,200
Federal CARES Act Funds	6,526,418
Private gifts	21,530,594
Investment income	26,251,548
Interest on capital asset related debt	(9,841,796)
Other	(1,883,682)
Total nonoperating revenues (expenses)	306,563,598
Income before other revenues	32,024,893

**OTHER REVENUES**

Capital appropriations	31,712,270
Capital grants and gifts	7,175,623
Additions to permanent endowments	6,595,779
Total other revenues	45,483,672
Increase in net position	77,508,565
Net position – beginning of year	1,363,679,620
Adjustment to beginning net position (Note A)	7,304,645
Net position – beginning of year as adjusted	1,370,984,265
<b>NET POSITION – END OF YEAR</b>	<b>\$1,448,492,830</b>

The Notes to the Financial Statements are an integral part of this statement





**STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED JUNE 30, 2020

**CASH FLOWS FROM OPERATING ACTIVITIES**

Tuition and fees receipts	\$154,702,705
Federal appropriations receipts	5,459,940
Contracts and grants receipts	309,256,472
Sales and services receipts	21,837,781
Receipts from service departments	467,125
Receipts from auxiliary enterprises	50,150,294
Other operating receipts	20,501,294
Payments to employees for salaries and benefits	(534,565,217)
Payments to suppliers	(229,189,626)
Payments for scholarships and fellowships	(40,410,875)
Loans issued to students	(5,200)
Loan payments received from students	1,566,537
Net cash used by operating activities	(240,228,770)

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

State appropriations	207,653,377
State grants	16,543,767
State land grant revenues	220,954
Financial aid grants	39,468,962
Federal CARES Act funds	6,361,783
Private gifts	25,265,530
Split-interest agreements	1,587,595
Federal direct loans issued to students	(54,924,027)
Federal direct loan payments received from federal government	54,829,785
Other additions	118,786
Net cash provided by noncapital financing activities	297,126,512

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES**

Capital appropriations	13,542,938
Capital grants and gifts	5,009,861
Proceeds from capital debt	129,282,878
Other deductions	(2,058,712)
Cash paid for capital assets	(75,097,050)
Payment of capital debt and leases	(22,649,891)
Interest paid on capital asset related debt	(10,093,463)
Net cash provided by capital and related financing activities	37,936,561

Table continued on next page

# UtahStateUniversity

## STATEMENT OF CASH FLOWS (continued)

FOR THE YEAR ENDED JUNE 30, 2020

### CASH FLOWS FROM INVESTING ACTIVITIES

Purchases of investments	(273,734,454)
Proceeds from sale of investments	293,270,124
Interest and dividends received from investments	21,835,908
Net cash provided by investing activities	41,371,578
Net increase in cash and cash equivalents	136,205,881
Cash and cash equivalents – beginning of year	80,065,896
Adjustments to beginning cash and cash equivalents (Note A)	929,796
Cash and cash equivalents - beginning as adjusted	80,995,692
<b>CASH AND CASH EQUIVALENTS – END OF YEAR</b>	<b>\$217,201,573</b>

### RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES

Operating loss	(\$274,538,705)
Adjustments to reconcile operating loss to net cash used by operating activities	
Depreciation expense	53,059,756
Gifts-in-kind and transfers reducing payments to suppliers	503,105
Changes in assets and liabilities	
Accounts receivable	1,925,036
Inventories	(217,580)
Prepaid expenses	(1,303,538)
Accounts payable and accrued expenses	(1,913,845)
Unearned revenues and deposits	812,569
Compensated absences and early retirement	4,515,707
Net pension liability	(25,057,129)
Net student loan activity	1,985,854
Net cash used by operating activities	(\$240,228,770)

### NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

Completed construction projects transferred from State of Utah	\$18,922,452
Change in fair value of investments recognized as a component of investment income	3,456,775
Amortization of premiums, discounts, and net loss on bonds	(251,667)
Additions to pledges receivable for noncapital financing activities	1,033,459
Additions to pledges receivable for capital and related financing activities	2,002,580
Disposal of capital assets due to write off	(401,307)
Gifts of capital assets	1,870,005
Total noncash investing, capital, and financing activities	\$26,632,297

The Notes to the Financial Statements are an integral part of this statement



A photograph of a modern building facade with a grid of glass and metal panels. The building is viewed from a low angle, looking up. The facade is composed of large glass windows and metal frames, creating a repetitive pattern. The sky is visible through the glass. The overall color palette is dominated by the blue and grey tones of the building and the sky.

# Notes to Financial Statements

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The notes to the financial statements communicate information essential for fair presentation of the basic financial statements that is not displayed on the face of the financial statements. As such, the notes form an integral part of the basic financial statements as they present more detailed information about the University's investments, bonds outstanding, capital assets, etc.



## A. Summary of Significant Accounting Policies

The significant accounting policies followed by Utah State University are described below.

### Basis of Presentation

Utah State University (University) is a component unit of the State of Utah. The financial statements include the accounts of Utah State University Agricultural Experiment Station, Utah State University Cooperative Extension Service, Utah State University Water Research Laboratory, Utah State University Brigham City Campus, Utah State University Tooele Campus, Utah State University Uintah Basin Campus, Utah State University Eastern (USU Eastern), and Utah State University Blanding, which are separately funded by state appropriations.

The Utah State University Space Dynamics Laboratory (USUSDL), the Utah State University Foundation (Foundation) and the Hansen Scholars Support Foundation (HSSF) are blended component units of the University and have been consolidated in these financial statements. USUSDL is governed by a Board of Trustees appointed by the president of Utah State University, under the direction of the University's Board of Trustees. USUSDL is a dependent foundation of Utah State University and is reported as a part of the University because its primary purpose is to support the mission of Utah State University in regards to research. The Utah State University Foundation is also governed by a Board of Trustees appointed by the president of the University. The Utah State University Foundation is a dependent foundation of Utah State University and serves as a fund-raising arm of the University. The Hansen Scholars Support Foundation is a dependent foundation and is governed by a Board of Trustees. The majority of the HSSF Board of Trustees is selected by the University. The purpose of this foundation is to manage, invest, and distribute foundation assets to the University to be used for scholarships.

During fiscal year 2020, the University added a new component unit, "Hansen Scholars Support Foundation." The Hansen Scholars Support

Foundation holds alternative investments and distributes earnings to the University to be used for scholarships. This addition increased beginning net position in FY20 in the amount of \$7,304,645.

Prior to early 2020, Space Dynamics Laboratory (SDL) operated as a business unit under the Utah State University Research Foundation, wholly-owned by Utah State University. To more fully align with SDL's role as a University Affiliated Research Center, the USU Research Foundation merged with SDL and officially changed its name to Utah State University Space Dynamics Laboratory.

The Utah State University Space Dynamics Laboratory annually publishes audited financial statements. A copy of the audited financial statements can be obtained from Utah State University Space Dynamics Laboratory, 1695 North Research Parkway, North Logan, Utah 84341.

### Basis of Accounting

For financial reporting purposes, the University is considered a special purpose government engaged only in business-type activities. Accordingly, the University's financial statements have been presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned and expenses are recorded when an obligation has been incurred. All significant intra-agency transactions have been eliminated. When both restricted and unrestricted resources are available, such resources are spent and tracked at the discretion of the department within the guidelines of donor restrictions.

The accounting policies of the University conform in all material respects with generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB).

### Cash and Cash Equivalents

Cash and cash equivalents consist of cash and investments with an original maturity of three months or less.



## Investments

Investments are recorded at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

The University accounts for its investments at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. Changes in unrealized gain (loss) on the carrying value of investments are reported as a component of investment income in the Statement of Revenues, Expenses, and Changes in Net Position.

A portion of the University's endowment portfolio is invested in "alternative investments". These investments, unlike more traditional investments, generally do not have readily obtainable market values and typically take the form of limited partnerships. The University values these investments based on the values provided by the partnerships as well as their audited financial statements. If June 30 statements are available, those values are used preferentially. However,

some partnerships have fiscal years ending at other than June 30. If June 30 valuations are not available, the value is progressed from the most recently available valuation taking into account subsequent capital calls and distributions.

## Inventories

The value of the University Campus Store inventory is recorded at average cost, determined using the retail inventory method, while all other inventory values are essentially lower of cost (first-in, first-out) or market, including the cost of project houses waiting to be sold or under construction. Obsolete or unusable items are reduced to net realizable values.

## Noncurrent Assets

Assets that are externally restricted for capital purposes, to make debt service payments, maintain sinking or reserve funds, or that represent assets of the University's endowments (including real estate held for resale and split-interest agreements) are classified as noncurrent restricted assets.

The remaining noncurrent assets include those receivables that will not be realized within the next year, investments, the cost of land purchased for future project houses, and the University's property, plant, and equipment, net of depreciation.

## Property, Plant, and Equipment

All buildings are carried on an estimated historical cost basis or at acquisition value at date of donation in the case of gifts. All other physical plant and equipment are stated at cost when purchased or constructed or acquisition value at date of donation in the case of gifts.

The University capitalizes all equipment with a unit cost of \$5,000 or more and an estimated useful life greater than one year. Purchased software is capitalized when acquisition costs are \$100,000 or more. Buildings costing \$250,000 or more are capitalized, as are improvements to buildings costing \$250,000 or more that extend the useful life of the building. Improvements other than buildings costing \$250,000 or more are also capitalized. All library physical collections inventoried in the



Old Main & President's Residence, undated

University's recognized libraries are capitalized regardless of cost. Art and special collections held by the University are capitalized but not depreciated. The University computes depreciation using the straight-line composite method over the estimated useful life of the assets. The estimated useful lives are: (Figure A.1)

Figure A.1	
Buildings	10-40 years
Improvements other than buildings	5-20 years
Equipment	3-15 years
Purchased software	5-10 years
Library physical collections	20 years

The University provides repair and replacement reserves for certain properties as required by the related bond indentures. Routine repairs and maintenance are charged to operating expense in the period in which the expense was incurred.

## Pension Related Assets, Liabilities, Deferred Outflows, and Deferred Inflows

The University records its share of any unfunded liability associated with participation in the defined benefit plans of the Utah Retirement Systems (Systems). For purposes of measuring the net pension liability, deferred outflows of resources related to pensions, deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Systems' Pension Plan and additions to or deductions from the Systems' fiduciary net position are determined on the same basis as they are reported by the Systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefits terms. The Systems' Pension Plan investments are reported at fair value.

## Unearned Revenues

Unearned revenues consist primarily of amounts received during the fiscal year that have not yet been earned and are related to the subsequent accounting period. These sources consist of contract and grant sponsors, amounts received for tuition and fees, and certain auxiliary activities.

## Compensated Absences

Sick leave is not accrued but is reported in the period of actual expenditure. Sick leave does not vest to the employee but is allowed on an earned time basis. At the end of each calendar year, employees who have earned 48 days of sick leave may convert up to four days of sick leave to annual leave, subject to other restrictions of the University.

Annual leave, including converted sick leave, is accrued and reported as earned. Employees are allowed to carry a maximum of 34 days of annual leave. The 34 days is variable depending on the number of sick leave days the employee is allowed to convert at calendar year end.

## Gifts

The University received \$503,105 of gifts-in-kind that were recorded as revenue and expense during the fiscal year ended June 30, 2020.

## Noncurrent Liabilities

Noncurrent liabilities include principal amounts of revenue bonds payable, notes payable, and contracts payable that are due beyond the next fiscal year. The remaining noncurrent liabilities include estimated amounts for accrued compensated absences, early retirement, net pension, and the repayment of the federal share for the Perkins Loan program.

## Deferred Inflows

In accordance with GASB Statement No. 81, *Irrevocable Split-Interest Agreements*, as of June 30, 2020, the University has recognized certain donated assets as investments along with a deferred inflow of resources for certain irrevocable split-interest agreements. The University has a beneficial interest or right to a portion of the benefits donated, pursuant to an irrevocable split-interest agreement, in which the donor enters into a trust and transfers resources to an intermediary. Asset recognition criteria include: (1) the government is specified by name as beneficiary in the legal document underlying the donation; (2) the donation agreement is irrevocable; (3) the donor has not granted variance power to the intermediary

with respect to the donated resources; (4) the donor does not control the intermediary, such that the actions of the intermediary are not influenced by the donor beyond the specified stipulations of the agreement; and (5) the irrevocable split-interest agreement established a legally enforceable right for the government's benefit (an unconditional beneficial interest).

## Net Position

The University's net position is classified as follows:

**NET INVESTMENT IN CAPITAL ASSETS:** This represents the University's total investment in capital assets net of obligations related to those capital assets. To the extent debt has been incurred, but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets.

**RESTRICTED – NONEXPENDABLE:** Restricted – nonexpendable net position consists of endowment and similar-type funds which, as a condition of the gift instruments, the donors or other outside sources have stipulated that the principal is to be maintained inviolate and in perpetuity and invested for the purpose of producing present and future income. The income may either be expended or added to principal. Also included in this category are funds received from donors for the purpose of providing short and long-term loans to students.

**RESTRICTED – EXPENDABLE:** Restricted – expendable net position includes resources in which the University is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.

**UNRESTRICTED:** Unrestricted net position represents resources derived from student tuition and fees, state appropriations, and sales and services of university departments. These resources are used for transactions relating to the educational and general operations of the University and may be used at the discretion of the governing board to meet current expenses for any purpose. These resources also include auxiliary enterprises, which are substantially self-supporting activities that provide services primarily for students.

## Classification of Revenues and Expenses

**OPERATING REVENUES:** Operating revenues include activities that have the characteristics of exchange transactions such as: (1) student tuition and fees, net of scholarship allowances; (2) sales and services of auxiliary enterprises and other departments; (3) most federal, state, and local contracts and grants and federal appropriations; and (4) interest on institutional student loans.

**NONOPERATING REVENUES:** Nonoperating revenues include activities that have the characteristics of non-exchange transactions, such as gifts, contributions, and other revenue sources that are defined as nonoperating revenues based on GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting* and GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. Examples of nonoperating revenues would include state appropriations and investment income.

**OPERATING/NONOPERATING EXPENSES:** All expenses are classified as operating expenses except interest expense, losses on the disposal of capital assets, uncollectible gifts, and the expense recognized in relation to the liability of the Federal Perkins Loan Program.

## Scholarship Allowances

Student tuition and fee revenues are reported net of scholarship allowances in the Statement of Revenues, Expenses, and Changes in Net Position. Scholarship allowances are the difference between the stated charge for goods and services provided by the University and the amount that is paid by students and/or third parties making payments on the students' behalf. To the extent that revenues from other sources are used to satisfy tuition and fees and other student charges, the University has recorded a scholarship allowance to eliminate overstating total revenues to the University and properly record the revenues at the original source.



The scholarship allowances for the year ended June 30, 2020, were: (Figure A.2)

Figure A.2 SCHOLARSHIP ALLOWANCES	
Tuition and fees	\$88,224,115
Auxiliary enterprises	1,045,845
Total scholarship allowances	\$89,269,960

## Segment Reporting

The University, through the Utah Board of Higher Education, issues revenue bonds to finance certain activities. The University has deemed it not necessary to report segments on these bond issues, based upon the criteria provided in GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments* and GASB Statement No. 38, *Certain Financial Statement Note Disclosures*.

## B. Cash and Cash Equivalents and Short-Term Investments

Cash and cash equivalents consist of cash and investments with an original maturity of three months or less. Short-term investments consist of investments with an original maturity greater than three months that will mature within one year or less. Cash, depending on source of receipts, is pooled except when legal requirements dictate the use of separate accounts. The cash balances and cash float from outstanding checks are invested principally in short-term investments that conform to the provisions of the Utah Code. It is the practice of the University that the investments ordinarily be held to maturity at which time the par value of the investments will be realized.

The Utah State Treasurer's Office operates the Utah Public Treasurers' Investment Fund (PTIF) which is invested in accordance with the State Money Management Act (the Act). The State of Utah Money Management Council provides regulatory oversight for the PTIF. The PTIF is available for investment of funds administered by any Utah Public Treasurer.

At June 30, 2020, cash and cash equivalents and short-term investments consisted of: (Figure B.1)

Figure B.1 CASH AND CASH EQUIVALENTS	
Cash	\$36,770,366
Money market accounts	46,200,000
Money market mutual funds	3,477,138
Utah Public Treasurers' Investment Fund	130,754,069
Total cash and cash equivalents	\$217,201,573
SHORT-TERM INVESTMENTS	
Commercial paper and corporate notes	\$64,090,403
Municipal bonds	2,255,868
Obligations of United States Government	523,894
Total short-term investments (fair value)	\$66,870,165

## C. Investments

Funds available for investment are pooled to maximize return and minimize administrative cost, except for funds that are authorized by the University administration to be separately invested or which are separately invested to meet legal or donor requirements. Investments received as gifts are recorded at market or appraised value. If no market or appraised value is available, investments received as gifts are recorded at a nominal value. Other investments are also recorded at fair value.

University personnel manage certain portfolios, while other portfolios are managed by banks, investment advisors, or through trust agreements.

According to the University's Investment Policy, the governing board may appropriate for expenditure as much of the net appreciation, realized and unrealized, of an endowment's corpus as is prudent under the facts and circumstances prevailing at the time of the action or decision. The appropriation must be for the purposes for which the endowment is established and also includes a management fee.

The endowment income spending policy at June 30, 2020, was 4 percent of the 12 quarter moving average of the market value of the endowment pool with a one year lag. The spending policy is reviewed periodically and any necessary changes are made.

The amount of net appreciation on investments of donor-restricted endowments available for



authorization for expenditure at June 30, 2020, was \$38,864,020. The net appreciation is a component of restricted-expendable net position.

At June 30, 2020, the investment portfolio composition was: (Figure C.1)

**Figure C.1**

**LONG-TERM INVESTMENTS**

Alternatives	\$54,208,073
Closely held stocks	143,600
Commercial paper and corporate notes	284,043,616
Common and preferred stocks	31,222,436
Municipal bonds	17,918,966
Mutual funds - bonds	44,482,764
Mutual funds - equity	120,070,005
Obligations of the U.S. Government and its agencies	13,180,685
<b>Total long-term investments (fair value)</b>	<b>\$565,270,145</b>

## D. Deposits and Investments

### Deposits

**CUSTODIAL CREDIT RISK:** Custodial credit risk is the risk that, in the event of a bank failure, the University's deposits may not be returned to the University. The University does not have a formal deposit policy for custodial credit risk.

At June 30, 2020, the carrying amounts of the University's deposits and bank balances were

\$82,841,243 and \$89,275,478, respectively. The bank balances of the University were insured for \$1,467,624 by the Federal Deposit Insurance Corporation. The bank balances in excess of \$1,467,624 were uninsured and uncollateralized, leaving \$87,807,854 exposed to custodial credit risk.

### Investments

The State of Utah Money Management Council has the responsibility to advise the Utah State Treasurer about investment policies, promote measures and rules that will assist in strengthening the banking and credit structure of the state, and review the rules adopted under the authority of the State Money Management Act (Utah Code, Title 51, Chapter 7) (the Act) that relate to the deposit and investment of public funds.

Except for endowment funds, the University follows the requirements of the Act in handling its depository and investment transactions. The Act requires the depositing of University funds in a qualified depository. The Act defines a qualified depository as any financial institution whose deposits are insured by an agency of the Federal Government and which has been certified by the State Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the State of Utah Money Management Council.

# Utah State University

For endowment funds, the University follows the requirements of the Uniform Prudent Management of Institutional Funds Act (UPMIFA), Utah Board of Higher Education Policy R541, *Management and Reporting of Institutional Investments*, and the University's Investment Policy and endowment guidelines.

The Act defines the types of securities authorized as appropriate investments for the University's non-endowment funds and the conditions for making investment transactions. Investment transactions may be conducted only through qualified depositories, certified dealers, or directly with issuers of the investment securities.

Statutes authorize the University to invest in negotiable or non-negotiable deposits of qualified or permitted depositories; repurchase and reverse repurchase agreements; commercial paper that is classified as "first tier" by two nationally recognized statistical rating organizations; bankers' acceptances; obligations of the United States Treasury including bills, notes, and bonds; obligations, other than mortgage derivative products, issued by U.S. Government sponsored enterprises (U.S. Agencies) such as the Federal Home Loan Bank System, Federal Home Loan Mortgage Corporation (Freddie Mac), and Federal National Mortgage Association (Fannie Mae); bonds, notes, and other evidence of indebtedness of political subdivisions of the State; fixed rate corporate obligations and variable rate securities rated "A" or higher, or the equivalent of "A" or higher, by two nationally recognized statistical rating organizations; shares of certificates in a money market mutual fund as defined in the Act; reciprocal deposits and negotiable brokered certificates of deposit in accordance with the Act; and the Utah State Public Treasurers' Investment Fund (PTIF).

The Utah State Treasurer's Office operates the PTIF. The PTIF is available for investment of funds administered by any Utah public treasurer and is not registered with the Securities and Exchange Commission as an investment company. The PTIF is authorized and regulated by the Act. The Act established the State of Utah Money Management Council which oversees the activities of the Utah State Treasurer and the PTIF and details the types of authorized investments. Deposits in the PTIF are

not insured or otherwise guaranteed by the State of Utah, and participants share proportionally in any realized gains or losses on investments.

The UPMIFA and Policy R541 allow the University to invest endowment funds (including gifts, devises, or bequests of property of any kind from any source) in any of the above investments or any of the following, subject to certain criteria: mutual funds registered with the Securities and Exchange Commission, investments sponsored by the Commonfund; any investment made in accordance with the donor's directions in a written instrument; investments in corporate stock listed on a major exchange (direct ownership); and any alternative investment funds that derive returns primarily from high yield and distressed debt (hedged or non-hedged), private capital (including venture capital and private equity), natural resources, and private real estate assets or absolute return and long/short hedge funds.

The University's Investment Policy allows the University to invest endowment funds in investments authorized by the Act or any of the following investments: readily marketable equities, which are diversified across a spectrum of market capitalizations, multiple regions, by issue, industry, and sector; readily marketable fixed income investments diversified by country, issue, sector, coupon, and quality; bonds having a minimum quality of "A" or better; and alternative investments that derive returns primarily from high-yield and distressed debt (hedged or non-hedged), natural resources, private capital (including venture capital, private equity, both domestic and international), commodities, private real estate assets or absolute return, and long/short hedge funds. In addition, endowment funds may be invested as specifically directed by donor agreements.

**FAIR VALUE OF INVESTMENTS:** The University measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy of:

**LEVEL 1:** Quoted prices for identical investments in active markets



**LEVEL 2:** Observable inputs other than quoted market prices

**LEVEL 3:** Unobservable inputs

At June 30, 2020, the University had recurring fair value measurements of: *(Figure D.1)*

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using the following approaches:

**U.S. TREASURIES, U.S. AGENCIES, AND COMMERCIAL PAPER:** quoted prices for identical securities in markets that are not active

**CORPORATE AND MUNICIPAL BONDS:** quoted prices for similar securities in active markets

**BOND AND EQUITY MUTUAL FUNDS:** published fair value per share (unit) for each fund

**UTAH PUBLIC TREASURERS' INVESTMENT FUND:** application of the June 30, 2020, fair value factor, as calculated by the Utah State Treasurer, to the University's June 30 balance in the fund

Securities, namely bond mutual funds, closely held stock, and equity mutual funds classified in Level 3 are valued manually using various sources such as issuer, investment manager, client, etc., or default price if a price is not provided.

Investments valued using the net asset value per share (or its equivalent) are considered "alternative investments" and, unlike more traditional investments, generally do not have readily obtainable market values and take the form of limited partnerships. A portion of the

Figure D.1	FAIR VALUE MEASUREMENTS USING			
	Total	Level 1	Level 2	Level 3
<b>INVESTMENTS BY FAIR VALUE LEVEL</b>				
Debt securities				
Money market mutual funds	\$3,477,138	\$3,477,138	—	—
Utah Public Treasurers' Investment Fund	130,754,069	—	\$130,754,069	—
Commercial paper and corporate notes	348,134,019	—	348,134,019	—
Municipal bonds	20,174,834	—	20,174,834	—
Mutual funds – bonds	44,482,764	294,705	14,822,680	\$29,365,379
U.S. agencies	10,082,694	—	10,082,694	—
U.S. treasury securities	3,621,885	2,979,224	642,661	—
<b>Total debt securities</b>	<b>560,727,403</b>	<b>6,751,067</b>	<b>524,610,957</b>	<b>29,365,379</b>
Equity securities				
Closely held stock	143,600	—	—	143,600
Common and preferred stock	31,222,436	31,222,436	—	—
Mutual funds - equity	120,070,005	969,949	57,923,645	61,176,411
<b>Total equity securities</b>	<b>151,436,041</b>	<b>32,192,385</b>	<b>57,923,645</b>	<b>61,320,011</b>
<b>Total investments by fair value level</b>	<b>712,163,444</b>	<b>\$38,943,452</b>	<b>\$582,534,602</b>	<b>\$90,685,390</b>
<b>INVESTMENTS MEASURED AT NET ASSET VALUE (NAV)</b>				
Hedge funds	7,260,919			
Private equity core real estate	8,312,045			
Private equity natural resources	3,434,156			
Private equity partnerships	12,803,893			
Private equity real estate funds	18,613,870			
Private infrastructure	2,120,433			
Venture capital funds	1,662,757			
<b>Total investments measured at (NAV)</b>	<b>54,208,073</b>			
<b>Total investments at fair value</b>	<b>\$766,371,517</b>			



**Figure D.2**

Investments measured at NAV	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Hedge funds	\$7,260,919	—	Quarterly	100 Days
Private equity core real estate	8,312,045	—	Quarterly	30 - 60 Days
Private equity natural resources	3,434,156	\$3,905,611	N/A	N/A
Private equity partnerships	12,803,893	13,651,776	N/A	N/A
Private equity real estate funds	18,613,870	4,621,414	N/A	N/A
Private infrastructure	2,120,433	5,758,672	N/A	N/A
Venture capital funds	1,662,757	55,000	N/A	N/A
<b>Total investments measured at NAV</b>	<b>\$54,208,073</b>	<b>\$27,992,473</b>		

University's endowment portfolio is invested in alternative investments. The University values these investments based on the values provided by the partnerships as well as their audited financial statements. If June 30 statements are available, those values are used preferentially. However, some partnerships have fiscal years ending at other than June 30. If June 30 valuations are not available, the value is progressed from the most recently available valuation taking into account subsequent capital calls and distributions.

The unfunded commitments, redemption frequency (if currently eligible), and the redemption notice period for the University's alternative investments measured at NAV were: (Figure D.2)

**INTEREST RATE RISK:** Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The University's policy for managing its exposure to fair value loss arising from increasing interest rates is to comply with the Act or the University's Investment Policy, as applicable. For non-endowment funds, the Act requires that the remaining term to maturity

of investments may not exceed the period of availability of the funds to be invested. The Act further limits the remaining term to maturity on all investments in commercial paper, bankers' acceptances, fixed-rate negotiable deposits, and fixed-rate corporate obligations to 270 days – 15 months or fewer. The Act further limits the remaining term to maturity on all investments in obligations of the United States Treasury; obligations issued by U.S. government sponsored enterprises; and bonds, notes, and other evidence of indebtedness of political subdivisions of the State to five years. In addition, variable-rate negotiable deposits and variable-rate securities may not have a remaining term to final maturity exceeding three years. For endowment funds, the University's Investment Policy requires only that investments be made as a prudent investor would, by considering the purposes, terms, distribution requirements, and other circumstances of the endowments and by exercising reasonable care, skill, and caution.

As of June 30, 2020, the University's investments and maturities consisted of: (Figure D.3)

**Figure D.3**

Investment Type	Fair Value	INVESTMENT MATURITIES (in years)			
		Less than 1	1 – 5	6 – 10	Greater than 10
Money market mutual funds	\$3,477,138	\$3,477,138	—	—	—
Utah Public Treasurers' Investment Fund	130,754,069	130,754,069	—	—	—
Commercial paper and corporate notes	348,134,019	64,090,403	\$212,509,668	\$4,057,248	\$67,476,700
Municipal bonds	20,174,834	2,255,868	5,131,502	7,799,666	4,987,798
Mutual funds – bonds	44,482,764	—	34,032,289	10,450,475	—
U.S. agencies	10,082,694	—	35,256	6,518,176	3,529,262
U.S. treasury securities	3,621,885	523,894	893,597	1,653,488	550,906
<b>Totals</b>	<b>\$560,727,403</b>	<b>\$201,101,372</b>	<b>\$252,602,312</b>	<b>\$30,479,053</b>	<b>\$76,544,666</b>

**Figure D.4**

Investment Type	Fair Value	AAA	AA
Money market mutual funds	\$3,477,138	—	—
Utah Public Treasurers' Investment Fund	130,754,069	—	—
Commercial paper and corporate notes	348,134,019	\$2,636,230	\$20,561,004
Municipal bonds	20,174,834	13,404,958	5,227,915
Mutual funds – bonds	44,482,764	—	—
U.S. agencies	10,082,694	1,346,506	—
U.S. treasury securities	3,621,885	—	—
Totals	\$560,727,403	\$17,387,694	\$25,788,919

**CREDIT RISK:** Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. The University's policy for reducing its exposure to credit risk is to comply with the State Money Management Act and the University's Investment Policy, as previously discussed. As of June 30, 2020, the University had investments with quality ratings of: (Figure D.4)

**CONCENTRATION OF CREDIT RISK:** Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single

issuer. The University's policy for reducing this risk of loss is to comply with the rules of the State of Utah Money Management Council. For endowment funds, the University policy requires diversification of investments across a broad spectrum and specific limits to concentration of securities within categories of equities, fixed income, and alternatives. Rule 17 of the State of Utah Money Management Council limits non-endowment fund investments in a single issuer of commercial paper and corporate obligations to 5-10 percent depending upon the total dollar amount held in the portfolio at the time of purchase. The State of Utah Money Management Council limitations do not apply to securities issued by the U.S. Government and its agencies.

For endowments, the University, under Policy R541, is permitted to establish its own investment policy which adheres to the guidelines established by UPMIFA. Accordingly, the University's asset allocation guidelines allocate endowment funds in the asset classes consisting of: (Figure D.5)

**Figure D.5**

Asset Category	BROAD ASSET ALLOCATION TARGETS	
	Target (%)	Range (%)
Global Equity	45	35-55
Investment Grade Fixed Income	15	10-20
Opportunistic Fixed Income	15	10-20
Alternative Assets	25	10-30

**CUSTODIAL CREDIT RISK:** Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty, the University will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The University does not have a formal



Sigma Chi members, circa 1960s



# UtahStateUniversity

## QUALITY RATING

A	BBB	BB	B	Unrated	No Risk
—	—	—	—	\$3,477,138	—
—	—	—	—	130,754,069	—
\$179,109,230	\$138,771,630	\$1,981,772	—	5,074,153	—
651,377	790,584	—	—	100,000	—
—	—	—	—	44,482,764	—
6,368,138	—	—	—	1,757,788	\$610,262
—	—	—	—	—	3,621,885
\$186,128,745	\$139,562,214	\$1,981,772	\$0	\$185,645,912	\$4,232,147

investment policy for custodial credit risk. At June 30, 2020, the University had \$143,600 in closely held stock, \$31,222,436 in common and preferred stock, \$348,134,019 in commercial paper and corporate notes, \$20,174,834 in municipal bonds, and \$10,082,694 in U.S. agencies which were uninsured and held by the counterparty, but not in the University's name.

## E. Accounts, Credits, and Student Loans Receivable

As of June 30, 2020, accounts receivable consisted of: (Figure E.1)

Credits receivable, \$205,191, reflect amounts due from vendors doing business primarily with the University's Campus Store.

Student loans receivable are comprised primarily of loans issued through the Federal Perkins Loan

Program (FPLP) and short-term loans issued from funds set aside by the University for that purpose.

The FPLP loans provide for cancellation of a loan at rates of 10 percent to 30 percent per year up to a maximum of 100 percent if the participant complies with certain provisions. The FPLP loans become payable by the student after completion of academic degrees or termination as a student, with a term of ten years and an interest rate of 5 percent. The federal government is no longer providing funds for the FPLP program. The University has been directed to not issue additional loans. The University will continue to collect on outstanding loans and remit the federal portion as the money is collected. As of June 30, 2020, the outstanding liability to the federal government was \$7,867,994.

As the University determines that loans are uncollectible and not eligible for reimbursement by

Figure E.1

	Current	Noncurrent	Total
<b>DUE FROM PRIMARY GOVERNMENT</b>			
State contracts and grants	\$1,140,028	—	\$1,140,028
Land-grant revenue	146,938	—	146,938
Division of Facilities Construction and Management	830,197	—	830,197
Due from State of Utah	34,190	—	34,190
<b>DUE FROM OTHERS</b>			
Contracts and grants	56,445,679	—	56,445,679
Pledges receivable	1,562,606	\$21,865,561	23,428,167
Auxiliary and service enterprises	533,949	—	533,949
Other activities	8,033,504	451,531	8,485,035
Total accounts receivable	68,727,091	22,317,092	91,044,183
Less allowance for doubtful accounts	(646,314)	—	(646,314)
Net accounts receivable	\$68,080,777	\$22,317,092	\$90,397,869



the federal government, the loans are written off and assigned to the U.S. Department of Education.

Other University short-term loans have a term of two to four months and carry an interest rate

of 7 percent to 12 percent. The 12 percent rate applies if the loan becomes delinquent. The long-term loans have a term of three years and carry an interest rate of 6 percent to 13 percent. Notes receivable consisted of: (Figure E.2)

**Figure E.2**

	Current	Noncurrent	Total Receivable
Federal Perkins Loan Program	\$1,720,799	\$5,578,427	\$7,299,226
Other	800,628	694,684	1,495,312
Total notes receivable	2,521,427	6,273,111	8,794,538
Less allowance for doubtful accounts	(55,207)	(145,495)	(200,702)
Net notes receivable	\$2,466,220	\$6,127,616	\$8,593,836

# UtahStateUniversity

## F. Property, Plant, and Equipment

Interest capitalized as part of building construction was \$2,169,534 and was included as part of

construction in progress. The University's investment in property, plant, and equipment consisted of: (Figure F.1)

<b>Figure F.1</b>				
	June 30, 2019	Additions	Deletions	June 30, 2020
<b>PROPERTY, PLANT, AND EQUIPMENT NOT DEPRECIATED</b>				
Land	\$43,935,639	\$552,895	\$300,508	\$44,188,026
Construction in progress				
Buildings	19,804,451	43,417,373	9,640,520	53,581,304
Improvements other than buildings	1,727,958	4,916,946	4,198,277	2,446,627
Equipment	627,504	1,470,777	259,491	1,838,790
Art and special collections	43,739,429	6,675,447	—	50,414,876
Total property, plant, and equipment not depreciated	109,834,981	57,033,438	14,398,796	152,469,623
<b>OTHER PROPERTY, PLANT, AND EQUIPMENT</b>				
Buildings	1,176,311,914	35,469,874	1,594,666	1,210,187,122
Improvements other than buildings	79,270,732	4,198,277	—	83,469,009
Equipment	202,089,050	12,811,232	5,379,976	209,520,306
Library collections	78,578,942	273,199	136,395	78,715,746
Total other property, plant, and equipment	1,536,250,638	52,752,582	7,111,037	1,581,892,183
<b>LESS ACCUMULATED DEPRECIATION</b>				
Buildings	428,198,270	33,741,941	1,594,665	460,345,546
Improvements other than buildings	47,557,517	4,024,169	—	51,581,686
Equipment	148,741,432	13,351,792	4,992,210	157,101,014
Library collections	64,623,937	1,941,854	77,579	66,488,212
Total accumulated depreciation	689,121,156	53,059,756	6,664,454	735,516,458
Net other capital assets	847,129,482	(307,174)	446,583	846,375,725
<b>CAPITAL ASSETS – SUMMARY</b>				
Capital assets not depreciated	109,834,981	57,033,438	14,398,796	152,469,623
Other capital assets at cost	1,536,250,638	52,752,582	7,111,037	1,581,892,183
Total cost of capital assets	1,646,085,619	109,786,020	21,509,833	1,734,361,806
Less accumulated depreciation	689,121,156	53,059,756	6,664,454	735,516,458
Net capital assets	\$956,964,463	\$56,726,264	\$14,845,379	\$998,845,348

## G. Accounts Payable and Accrued Liabilities

As of June 30, 2020, accounts payable and accrued liabilities consisted of: (Figure G.1)

<b>Figure G.1</b>	
Salaries and benefits payable	\$42,873,949
Salaries and benefits payable due to primary government	3,756,831
Due to primary government	4,072,617
Suppliers payable	22,958,618
Interest payable	1,853,146
Other	74,830
Total accounts payable and accrued liabilities	\$75,589,991



## H. Bonds, Notes, Capital Leases, and Other Noncurrent Liabilities

Assets pledged for payment of bonds and contracts include the net revenue of auxiliary enterprises, land-grant funds, specific student fees, and

reimbursed facilities and administrative costs. The gross amount of capital assets purchased under capital leases as of June 30, 2020, was \$33,927,625 with associated accumulated depreciation of \$24,691,976. Bonds, notes, and capital leases outstanding at June 30, 2020, were: (Figure H.1)



**Figure H.1**

**BONDS PAYABLE**

Stadium/Spectrum and Student Recreation Bonds	
Series 2013 2.00%-4.00%, 2013-2026, \$8,405,000	\$4,605,000
Series 2013B 3.00%-5.00%, 2014-2023, \$43,310,000	2,710,000
Series 2015 3.00%-5.00%, 2016-2046, \$23,900,000	22,095,000
Series 2017 2.00%-5.00%, 2018-2045, \$38,825,000	38,525,000
<b>Total Stadium/Spectrum and Student Recreation Bonds</b>	<b>67,935,000</b>
Student Housing System Revenue Bonds	
Series 2007 4.00%-5.25%, 2007-2035, \$39,155,000	32,610,000
Series 2015 3.00%-5.00%, 2016-2038, \$24,455,000	22,010,000
Series 2016 2.50%-5.00%, 2017-2046, \$19,540,000	17,880,000
Series 2019 2.125%-5.00%, 2019-2052, \$54,995,000	54,995,000
<b>Total Student Housing System Revenue Bonds</b>	<b>127,495,000</b>
Research Revenue Bonds	
Series 2015 1.17%-4.75%, 2016-2047, \$19,500,000	18,385,000
Series 2015B 3.00%-5.00%, 2016-2031, \$13,145,000	12,270,000
Series 2016 1.025%-4.049%, 2017-2027, \$10,135,000	1,680,000
Series 2018B 3.00%-5.00%, 2018-2050, \$32,210,000	32,210,000
Series 2019A 1.88%, 2020-2028, \$5,745,000	5,120,000
Series 2019B 2.60%-5.00%, 2018-2050, \$61,865,000	61,865,000
<b>Total Research Revenue Bonds</b>	<b>131,530,000</b>
<b>Total bonds payable</b>	<b>326,960,000</b>

**NOTES AND CAPITAL LEASES PAYABLE**

State of Utah, 0%, 2018-2023	135,741
Bank of America, 4.18%, 2007-2022	261,230
Bank of America, 2.54%, 2014-2024	3,770,156
Capital One Public Finance, 3.89%, 2014-2029	763,484
Zions Bank, 3.01%, 2017-2022	844,594
SunTrust Leasing Corp., 2.34%, 2013-2022	196,688
SunTrust Leasing Corp., 2.72%, 2013-2023	877,454
SunTrust Leasing Corp., 3.11%, 2014-2021	28,765
SunTrust Leasing Corp., 3.04%, 2014-2021	34,601
<b>Total notes and capital leases payable</b>	<b>6,912,713</b>
<b>Total bonds, notes, and capital leases payable</b>	<b>333,872,713</b>

**UNAMORTIZED PREMIUMS, REOFFERING PREMIUMS (RP), AND DISCOUNTS ON BONDS**

2007 Bonds - RP	2,075,233
2013 Bonds - RP	263,068
2013B Bonds - premium	12,974
2015 (building) Bonds - premium	428,256
2015 (housing) Bonds - premium	659,616
2015 (research) Bonds - discount	(72,713)
2015B (research) Bonds - premium	1,330,699
2016 (housing) Bonds - premium	727,312
2017 (building) Bonds - premium	1,036,244
2018B (research) Bonds - premium	1,424,228
2019 (housing) Bonds - premium	3,678,307
2019B (research) Bonds - premium	3,978,862
<b>Total unamortized premiums, RPs, and discounts on bonds</b>	<b>15,542,086</b>
<b>Total bonds, notes, and capital leases payable including net unamortized premiums, RPs, and discounts on bonds</b>	<b>\$349,414,799</b>



The changes in bonds, notes, and capital leases payable for the fiscal year ended June 30, 2020, were: (Figure H.2)

The University has complied with the restrictive covenants of its bond agreements. Amounts due on bonds, notes, and capital leases payable in future years are: (Figure H.3)

**Figure H.2**

	Bonds	Notes and Capital Leases	Total Payable	Unamortized Premiums and Discounts	Total Net of Premiums and Discounts
June 30, 2019	\$224,750,000	\$9,167,604	\$233,917,604	\$8,379,195	\$242,296,799
Additions	122,605,000	—	122,605,000	7,824,889	130,429,889
Reductions	(20,395,000)	(2,254,891)	(22,649,891)	(661,998)	(23,311,889)
June 30, 2020	\$326,960,000	\$6,912,713	\$333,872,713	\$15,542,086	\$349,414,799

**Figure H.3**

Fiscal Years	Bonds	Bonds Interest	Notes and Capital Leases	Notes and Capital Leases Interest	Total Amount Required
2021	\$7,700,000	\$11,997,391	\$2,252,963	\$164,787	\$22,115,141
2022	8,220,000	11,666,001	1,880,859	103,337	21,870,197
2023	10,345,000	11,271,935	1,278,129	61,710	22,956,774
2024	10,785,000	10,820,214	1,065,589	32,022	22,702,825
2025	11,250,000	10,335,016	90,293	15,054	21,690,363
2026-2030	58,880,000	44,077,087	344,880	23,510	103,325,477
2031-2035	62,425,000	31,968,780	—	—	94,393,780
2036-2040	52,550,000	21,780,112	—	—	74,330,112
2041-2045	56,415,000	12,834,581	—	—	69,249,581
2046-2050	38,175,000	4,380,907	—	—	42,555,907
2051-2055	10,215,000	323,738	—	—	10,538,738
Totals	\$326,960,000	\$171,455,762	\$6,912,713	\$400,420	\$505,728,895

**Figure H.4**

	June 30, 2019	Additions	Reductions	June 30, 2020	Current Portion
<b>BONDS, NOTES, AND CAPITAL LEASES PAYABLE INCLUDING NET UNAMORTIZED PREMIUMS, RPS, AND DISCOUNTS ON BONDS</b>					
Bonds payable including net unamortized premiums, RPs, and discounts	\$233,129,195	\$130,429,889	(\$21,056,998)	\$342,502,086	\$7,700,000
Notes and capital leases payable	8,982,391	—	(2,205,419)	6,776,972	2,203,491
Notes payable to primary government	185,213	—	(49,472)	135,741	49,472
Total bonds, notes, and capital leases payable	242,296,799	130,429,889	(23,311,889)	349,414,799	9,952,963
<b>OTHER NONCURRENT LIABILITIES</b>					
Liability for compensated absences	21,761,649	18,630,825	(14,708,586)	25,683,888	16,057,521
Liability for early retirement	15,832,960	6,082,001	(5,488,533)	16,426,428	6,088,397
Other liabilities	12,196,749	2,455,578	(4,247,245)	10,405,082	2,110,440
Net pension liability	53,846,155	—	(31,868,002)	21,978,153	—
Total other noncurrent liabilities	103,637,513	27,168,404	(56,312,366)	74,493,551	24,256,358
Total noncurrent liabilities	\$345,934,312	\$157,598,293	(\$79,624,255)	\$423,908,350	\$34,209,321

The outstanding balance of bonds defeased and refunded in current and prior years totaled \$44,570,000 at June 30, 2020. The bond liabilities of the defeased and refunded bonds are not included on the balance sheet.

The changes in liabilities for the year ended June 30, 2020, were: (Figure H.4)

## I. Pledged Bond Revenue

The University issues revenue bonds to provide funds for the construction and renovation of major capital facilities. Investors in these bonds rely solely on the net revenue pledged by the following activities for the retirement of outstanding bonds payable.

**STUDENT FEE AND HOUSING SYSTEM** is comprised of the net revenue from specific auxiliary enterprises and student building fee assessments. The Student Fee and Housing System includes all University housing, Parking Services, certain University Dining Services operations, the net revenues of the Taggart Student Center, Student Building Fees specifically identified in the bond resolution, and land-grant revenues. The University has pledged future net revenues of the Student Fee and Housing System to repay \$39,155,000, \$24,455,000, \$19,540,000, and \$54,995,000 in bonds issued in May 2007, September 2015, July 2016, and August 2019, respectively. Proceeds from the 2007 bonds were used to refund bonds issued in 2004 that were issued to provide financing for the construction and renovation of six Student Fee and Housing System buildings, a parking structure, and a dining facility. Proceeds from the 2015 bonds provided financing for the construction of a Student Fee and Housing System building. Proceeds from the 2016 bonds were used to acquire three apartment buildings and associated land. Proceeds from the 2019 bonds provided financing for the construction of a student housing building and a parking structure. Student Fee and Housing System annual net revenues are projected to produce at least 110 percent of the annual debt service requirements over the life of the bonds. The total principal and interest remaining to be paid on the bonds is \$190,571,036. The bonds are payable solely from the Student Fee and Housing System and are payable through 2052.

**STUDENT FEE STADIUM/SPECTRUM RECREATION FACILITIES SYSTEM** is comprised of those student fees specifically identified in the bond resolution and paid by students for the use and availability of the facilities. The University has pledged future revenues of the specifically identified student fees to repay \$8,405,000, \$43,310,000, \$23,900,000, and \$38,825,000 in bonds issued in March 2013, August 2013, July 2015, and December 2017, respectively. Proceeds from the 2013 bonds were used to refund a portion of the bonds issued in 2004 that were issued to provide financing for renovating and remodeling portions of the University's football stadium and a student recreation center. Proceeds from the 2013B bonds provided financing for a portion of the cost of constructing, equipping, and furnishing a student recreation center and a facility for basketball practice and volleyball competition. Proceeds from the 2015 bonds provided financing for the construction and renovation of facilities at the University's football stadium. Proceeds from the 2017 bonds were used to refund a portion of the 2013B bonds. Student fee revenues are projected to produce at least 110 percent of the annual debt service requirements over the life of the bonds. The total principal and interest remaining to be paid on the bonds is \$100,585,101. The bonds are payable solely from the Student Fee Stadium/Spectrum Recreation Facilities System and are payable through 2046.

**RESEARCH REVENUE SYSTEM** is comprised of the revenue generated from the recovery of allocated facilities and administration costs to contracts and grants based on federally approved negotiated rate agreements. The University has pledged future revenues of the Research Revenue System to repay \$19,500,000, \$13,145,000, \$10,135,000, \$32,210,000, \$5,745,000, \$61,865,000 and in bonds issued in October 2015, December 2015, July 2016, June 2018, October 2019, and December 2019, respectively. Proceeds from the 2015B bonds were used to refund a portion of the bonds issued in 2009 that were issued to provide financing for the cost of constructing two research facilities located at the University's main campus and the Vernal, Utah campus. Proceeds from the 2015 and 2016 bonds provided financing for the construction of a research facility on the USU Innovation Campus. Proceeds from the 2018B bonds provided financing for the construction of a

research facility on the USU Innovation Campus. Proceeds from the 2019A bonds were used to refund the 2018A bonds that were used to acquire a building and associated land located in Salt Lake County, Utah. Proceeds from the 2019B bonds provided financing for the construction of two research facilities on the USU Innovation Campus, and to refund a portion of the 2016 bonds. Research Revenue System revenues are projected to produce at least 250 percent of the annual debt

service requirements over the life of the bonds. The total principal and interest remaining to be paid on the bonds is \$207,259,624. The bonds are payable solely from the Research Revenue System and are payable through 2052.

The net revenue pledged to the applicable bond system and the principal and interest paid for the year ended June 30, 2020, was: *(Figure I.1)*

<b>Figure I.1</b>			
	Student Fee and Housing System	Student Fee Stadium/Spectrum Recreation Facilities System	Research Revenue System
<b>REVENUE</b>			
Operating revenue/gross profit	\$26,125,339	\$6,276,934	\$55,684,948
Nonoperating revenue	338,323	—	—
Total revenue	26,463,662	6,276,934	55,684,948
<b>EXPENSES</b>			
Operating expenses	17,057,230	—	—
Total expenses	17,057,230	0	0
Net pledged revenue	\$9,406,432	\$6,276,934	\$55,684,948
<b>PRINCIPAL PAID AND INTEREST EXPENSE</b>	\$6,253,756	\$4,597,529	\$4,679,605
<b>DEBT SERVICE RATIO</b>	1.50X	1.37X	11.90X

## J. Operating Leases

As lessor, the University leases ground under noncancelable operating lease agreements which expire in fiscal year 2058. Rental revenue on the operating leases for the fiscal year ended June 30, 2020, was \$182,352. Future minimum rental revenues for these noncancelable operating leases are: *(Figure J.1)*

<b>Figure J.1</b>	
Fiscal years ending June 30:	
2021	\$193,638
2022	193,638
2023	193,638
2024	193,638
2025	193,638
Later years	9,851,687
Total revenues	\$10,819,877

As lessee, the Utah State University Space Dynamics Laboratory leases various office, warehouse, and other facilities under noncancelable operating lease agreements with expiration dates ranging from fiscal year 2021 through fiscal year 2025. Rental expense on the operating leases for the fiscal year ended June 30, 2020, was \$2,905,603. Future minimum rental payments for these noncancelable operating leases are: *(Figure J.2)*

<b>Figure J.2</b>	
Fiscal years ending June 30:	
2021	\$4,177,955
2022	4,265,327
2023	4,355,375
2024	4,445,431
2025	4,577,043
Total payments	\$21,821,131



Women's Baseball Team, circa 1898

## K. Pension Plans and Retirement Benefits

Eligible employees of the University are covered by the Utah Retirement Systems (Systems), Teachers Insurance and Annuity Association (TIAA), and/or Fidelity Investments (Fidelity). Employees may also participate in defined contribution plans consisting of 401(k) and 457 plans managed by the Systems, TIAA, Fidelity, or Educators Mutual Insurance Association (EMIA).

### Defined Benefit Pension Plans

Eligible employees of the University are provided with the following defined benefit pension plans (cost-sharing, multiple-employer plans) administered by the Utah Retirement Systems:

- Public Employees Noncontributory Retirement System (Tier 1 Noncontributory System)
- Public Employees Contributory Retirement System (Tier 1 Contributory System)

- Tier 2 Public Employees Contributory Retirement System (Tier 2 Contributory System)
- Public Safety Retirement System (Public Safety System)
- Tier 2 Public Safety and Firefighter Contributory Retirement Systems (Tier 2 Public Safety Firefighters System)

The Tier 2 Public Employees System became effective July 1, 2011. All eligible employees beginning on or after July 1, 2011, who have no previous service credit with any of the Utah Retirement Systems, are members of the Tier 2 Retirement System. The University began participating in the Tier 2 Public Safety and Firefighter System in 2017.

The Utah Retirement Systems are established and governed by the respective sections of Title 49 of the Utah Code. The Systems' defined benefit plans are amended statutorily by the Utah Legislature. The Utah State Retirement Office Act in Title 49 provides for the administration of the Systems



**Figure K.1**

System	Final Average Salary	Years of Service Required and/or Age Eligible for Benefit	Benefit Percent Per Year of Service	COLA**
Tier 1 Noncontributory System	Highest 3 years	30 years any age 25 years any age* 20 years age 60* 10 years age 62* 4 years age 65	2.0% per year all years	Up to 4.0%
Tier 1 Contributory System	Highest 5 years	30 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.25% per year to June 1975; 2.00% per year July 1975 to present	Up to 4.0%
Tier 2 Contributory System	Highest 5 years	35 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.5% per year all years	Up to 2.5%
Public Safety System	Highest 3 years	20 years any age 10 years age 60 4 years age 65	2.5% per year up to 20 years; 2.0% per year over 20 years	Up to 2.5% or 4.0% depending upon employer
Tier 2 Public Safety and Firefighter System	Highest 5 years	25 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.50% per year to June 2020; 2.00% per year July 2020 to present	Up to 2.5%

\*With actuarial reductions

\*\*All post-retirement cost-of-living adjustments are non-compounding and are based on the original benefit. The cost-of-living adjustments are also limited to the actual Consumer Price Index (CPI) increase for the year, although unused CPI increases not met may be carried forward to subsequent years.

under the direction of the board, whose members are appointed by the governor. The Systems are fiduciary funds defined as pension (and other employee benefit) trust funds. The Systems are a component unit of the State of Utah. Title 49 of the Utah Code grants the authority to establish and amend the benefit terms. The Utah Retirement Systems issues a publicly available financial report that may be obtained by writing to the Utah Retirement Systems, 560 East 200 South, Salt Lake City, Utah 84102 or visiting the website: [www.urs.org/general/publications](http://www.urs.org/general/publications).

**BENEFITS PROVIDED:** The Systems provide retirement, disability, and death benefits to participants in the defined benefit pension plans.

Retirement benefits for each defined benefit plan are: (Figure K.1)

**CONTRIBUTIONS:** As a condition of participation in the Systems, employers and/or employees are required to contribute certain percentages of salary and wages as authorized by statute and specified by the Systems' board. Contributions are actuarially determined as an amount that, when combined with employee contributions (where applicable), is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability. For the year ended June 30, 2020, the University required contribution rates for the plans were: (Figure K.2)

**Figure K.2**

System	Rates Paid by University for Employee	University Contribution Rates
Tier 1 Noncontributory System	N/A	22.19 %
Tier 1 Contributory System	6.00 %	17.70 %
Tier 2 Contributory System*	N/A	18.99 %
Public Safety System	N/A	41.35 %
Tier 2 Public Safety and Firefighter System*	N/A	29.84 %

\*Tier 2 rates include a statutory required contribution to finance the unfunded actuarial accrued liability of the Tier 1 plans.

# Utah State University

**Figure K.3**

System	University's Contributions	Employees' Contributions
Tier 1 Noncontributory System	\$8,297,399	N/A
Tier 1 Contributory System	54,537	\$18,487
Tier 2 Contributory System*	1,469,907	—
Public Safety System	149,721	—
Tier 2 Public Safety and Firefighter System*	37,445	—
<b>Total contributions</b>	<b>\$10,009,009</b>	<b>\$18,487</b>

\* Contributions reported are the Utah State Retirement Board-approved required contributions by System. Contributions in the Tier 2 Systems are used to finance the unfunded liabilities in the Tier 1 Systems.

For the year ended June 30, 2020, the University and employee contributions to the plans were: (Figure K.3)

**COMBINED PENSION ASSETS, LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS:** At June 30, 2020, the University reported a net pension asset of \$367,485 and a net pension liability of \$21,978,153. The net pension asset and liability were measured as of December 31, 2019, and the total pension liability used to calculate the net pension asset and liability were determined by an actuarial valuation as of January 1, 2019, and

rolled-forward using generally accepted actuarial procedures. The University's proportion of the net pension asset and liability was based upon actual historical employer contributions to defined benefit pension plans for pay periods ending in 2019. At December 31, 2019, the University's net pension asset and liability were: (Figure K.4)

For the year ended June 30, 2020, the University recognized pension expense of (\$14,750,772). At June 30, 2020, the University reported deferred outflows of resources and deferred inflows of resources related to defined benefit pension plans from these sources: (Figure K.5)

**Figure K.4**

System	December 31, 2019		Proportionate Share	December 31, 2018	
	Net Pension Asset	Net Pension Liability		Proportionate Share	Change (Decrease)
Tier 1 Noncontributory System	—	\$21,374,650	18.2217406 %	1.3784832 %	16.8432574 %
Tier 1 Contributory System	\$367,485	—	6.5176329 %	2.1063074 %	4.4113255 %
Tier 2 Contributory System	—	124,529	0.5536898 %	0.6526210 %	(0.0989312)%
Public Safety System	—	472,439	0.3199232 %	0.3271828 %	(0.0072596)%
Tier 2 Public Safety and Firefighter System	—	6,535	0.0694737 %	0.0505758 %	0.0188979 %
<b>Total net pension asset/ liability</b>	<b>\$367,485</b>	<b>\$21,978,153</b>			

**Figure K.5**

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$17,717,674	\$255,700
Changes in assumptions	2,000,335	3,638
Net difference between projected and actual earnings on pension plan investments	—	13,113,073
Changes in proportion and differences between contributions and proportionate share of contributions	2,070,324	2,989,169
Contributions subsequent to the measurement date	5,110,958	—
<b>Total</b>	<b>\$26,899,291</b>	<b>\$16,361,580</b>

Contributions made between January 1, 2020, and June 30, 2020, of \$5,110,958 were reported as deferred outflows of resources related to pensions. These contributions will be recognized as a reduction of net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense. (Figure K.6)

**Figure K.6**

Years Ended December 31	Deferred Outflows (Inflows) of Resources
2020	\$8,879,659
2021	\$1,973,881
2022	(\$745,505)
2023	(\$4,741,111)
2024	\$10,766
Thereafter	\$49,063

**ACTUARIAL ASSUMPTIONS:** The total pension liability in the December 31, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement: (Figure K.7)

**Figure K.7**

Inflation	2.5%	
Salary increases	3.25%-9.75%	Average, including inflation
Investment rate of return	6.95%	Net of pension plan investment expense, including inflation

Mortality rates were developed from actual experience and mortality tables, based on gender, occupation, and age, as appropriate, with adjustments for future improvement in mortality

based on Scale AA, a model developed by Society of Actuaries.

The actuarial assumptions used in the January 1, 2019, valuation were based on the results of an actuarial experience study for the five year period ending December 31, 2016.

**CHANGES IN ASSUMPTIONS:** As a result of the passage of SB 129 during the 2019 general session, the retirement rates of members in the Tier 2 Public Safety and Firefighter Hybrid System have been modified to be the same as the assumption used to model the retirement pattern in the Tier 1 Public Safety and Firefighter Systems, except for a 10 percent load at first eligibility for unreduced retirement prior to age 65.

The long-term expected rate of return on defined benefit pension plan investments was determined using a building-block method, in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class and is applied consistently to each defined benefit pension plan. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are: (Figure K.8)

The 6.95 percent assumed investment rate of return is comprised of an inflation rate of 2.5 percent and a real return of 4.45 percent that is net of investment expense.

**Figure K.8****EXPECTED RETURN ARITHMETIC BASIS**

Asset Class	Target Asset Allocation	Real Return Arithmetic Basis	Long-Term Expected Portfolio Real Rate of Return
Equity securities	40.00 %	6.15 %	2.46 %
Debt securities	20.00 %	0.40 %	0.08 %
Real assets	15.00 %	5.75 %	0.86 %
Private equity	9.00 %	9.95 %	0.89 %
Absolute return	16.00 %	2.85 %	0.46 %
Cash and cash equivalents	0.00 %	0.00 %	0.00 %
Total	100.00 %		4.75 %
Inflation			2.50 %
Expected arithmetic nominal return			7.25 %

**Figure K.9** PROPORTIONATE SHARE OF NET PENSION LIABILITY (ASSET)

System	1% Decrease 5.95%	Discount Rate 6.95%	1% Increase 7.95%
Tier 1 Noncontributory System	\$70,357,586	\$21,374,650	(\$19,383,728)
Tier 1 Contributory System	584,094	(367,485)	(1,177,326)
Tier 2 Contributory System	1,073,866	124,529	(609,135)
Public Safety System	1,105,323	472,439	(48,344)
Tier 2 Public Safety and Firefighter System	23,086	6,535	(5,751)
Total net pension liability	\$73,143,955	\$21,610,668	(\$21,224,284)

**DISCOUNT RATE:** The discount rate used to measure the total pension liability was 6.95 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from all participating employers will be made at contractually required rates that are actuarially determined and certified by the Systems’ Board. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current, active, and inactive employees. The long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate does not use the Municipal Bond Index Rate. The discount rate remained unchanged at 6.95 percent.

**SENSITIVITY OF THE UNIVERSITY’S PROPORTIONATE SHARE OF THE NET PENSION ASSET AND LIABILITY TO CHANGES IN THE DISCOUNT RATE:** The proportionate share of the net pension asset and liability were calculated using the discount rate of 6.95 percent, as well as what the proportionate share would be if calculated using a discount rate that is 1 percentage point lower (5.95%) or 1 percentage point higher (7.95%) than the current rate: (Figure K.9)

**PENSION PLAN FIDUCIARY NET POSITION:** Detailed information about the pension plan’s fiduciary net position is available in the separately issued Systems’ financial report.

## Defined Contribution Plans

Defined contribution plans are available as supplemental plans to the basic retirement benefits of the defined benefit pension plans and as a primary retirement plan for some Tier 2 participants.

Participants in the defined contribution plans are fully vested in employer and employee contributions at the time the contributions are made, except Tier 2 required employer contributions and associated earnings are vested after four years of employment. Benefits depend on amounts contributed to the plans plus investment earnings. Individual accounts are provided for each employee and are available at termination, retirement, death, or unforeseeable emergency.

**401(K), TIER 2 DC, AND 457 PLANS:** For employees participating in defined benefit plans, the University is also required to contribute 0.70 - 1.03 percent of the employee’s salary into a 401(k)/457 plan. For employees who choose to participate in the Tier 2 Public Employee or Public Safety and Firefighter defined contribution plans (Tier 2 DC), the University is required to contribute 20.02 or 30.54 percent of the employees’ salary of which 10 or 12 percent is paid into a 401(k)/457 plan while the remainder is contributed to the Tier 1 Systems, as required by law.

**EMIA:** EMIA provides a 401(k) defined contribution plan that can be utilized by employees on the Utah Retirement State and School System – Noncontributory plan. This contribution is in lieu of the 1.5 percent that would have been contributed to the Utah Retirement System’s 401(k) plan. The contribution made by the University is at 1.5 percent of gross earnings. Contributions by the University become vested at the time the contribution is made.

**TIAA AND/OR FIDELITY:** TIAA and/or Fidelity provide individual defined contribution retirement fund contracts with each participating employee. Employees may allocate contributions by the University to any or all of the providers and the contracts become vested at the time the





Red Cross Volunteers, January 1919

contribution is made. Employees are eligible to participate from the date of employment and are not required to contribute to the fund. Benefits provided to retired employees are based on the value of individual contracts and the estimated life expectancy of the employee at retirement. The University's contribution to this multiple employer defined contribution plan is 14.2 percent of the employees' annual salary. The University has no further liability once annual contributions are made.

Employees can make additional contributions to defined contribution plans subject to limitations. Contributions to the defined contribution plans for the fiscal year ending June 30, 2020, were: (Figure K.10)

**Figure K.10**

Defined Contribution Plans	University's Contributions	Employees' Contributions
Tier 2 Defined Contribution Plan	\$302,373	—
401(k) Plan	\$1,031,827	\$1,074,662
457 Plan and other individual plans	—	\$102,077
EMIA	\$16,250	\$23,375
TIAA, Fidelity, and/or other investment companies	\$39,253,309	\$10,804,942

## L. Termination Benefits

The University provides an early retirement option to employees who qualify and are approved by administration in accordance with University policy. This option is available to all employees whose

accumulated age and years of service are equal to or greater than 75, that have met the minimum age requirements, and where early retirement is in the mutual best interest of the employee and the University.

The policy provides two mutually exclusive early retirement options for eligible employees; either six years (16.67 percent of base salary per year) or five years (20 percent of base salary per year). The six-year option requires a minimum age of 56 and the five-year option requires a minimum age of 57. Benefits include a monthly stipend equal to the agreed upon percent of the retiree's salary at the time of active employment along with medical and dental insurance.

The projected future cost of these stipends and the medical and dental insurance benefits have been calculated based on the known amount to be paid out in the next fiscal year plus projected increases of 1.2 percent (University), 3 percent (USUSDL) for stipends and 7.95 to 9.00 percent (University), 9 percent (USUSDL) for medical and dental premiums. These increases are based on historical data. The premiums for medical and dental benefits have also been increased by an age adjusted factor of 3.06. The net present value of the total projected costs is calculated using the estimated yield of 2.289 percent (University) and 4.17 percent (USUSDL). The net present value is the amount recognized on the financial statements as the liability for early retirement.

At June 30, 2020, there were 147 participants in the early retirement program. The program is funded

on a pay-as-you-go basis from current funds. Payments for the stipends and insurance benefits for the fiscal year ending June 30, 2020, were \$1,802,961 and \$1,218,240, respectively.

## M. Risk Management

### General Liability Insurance

The University maintains insurance coverage for general, automobile, personal injury, errors and omissions, employee dishonesty, and malpractice liability up to \$10 million per occurrence through policies administered by the Utah State Risk Management Fund. The University also insures its buildings, including those under construction, and contents against all insurable risks of direct physical loss or damage with the Utah State Risk Management Fund. This all-risk insurance coverage provides for repair or replacement of damaged property at a replacement cost basis subject to a deductible of \$1,000 per occurrence. All revenues from University operations, rental income for its residence halls, and tuition are insured against loss due to business interruption caused by fire or other insurable perils with the Utah State Risk Management Fund. All University employees are covered by worker's compensation insurance, including employer's liability coverage by the Worker's Compensation Fund of Utah.

### Self-Insurance for Employee Health and Dental Care

The University has a self-insurance fund for employee health and dental care. In addition, the University has purchased a stop-loss insurance policy to cover specific participant claims exceeding \$425,000 per term, an aggregating specific stop-loss deductible of \$600,000 per term, and a laser deductible of \$900,000 per term. This policy also covers aggregate claims exceeding 125 percent of expected claims up to \$10 million. GASB Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, requires a liability for claims be reported if information prior to the issuance of the financial statements indicates it is probable that a liability has been incurred at the date of the financial statements. The estimated claims liability is based upon past experience adjusted for current trends. The estimate reflects

the ultimate cost of settling the claims. The University's estimated self-insurance claims liability at June 30, 2020, and June 30, 2019, were: (Figure M.1)

Figure M.1	2020	2019
Estimated claims liability at beginning of year	\$7,820,540	\$5,648,148
Current year claims and changes in estimates	57,702,809	58,420,448
Claim payments, including related legal and administrative expenses	(59,670,783)	(56,248,056)
Estimated claims liability at end of year	\$5,852,566	\$7,820,540

The University has recorded the investment of the health and dental care funds at June 30, 2020, and the estimated liability for self-insurance claims at that date in the Statement of Net Position. The income on fund investments, the expenses related to the administration of the self-insurance, and the estimated provision for the claims liabilities for the year then ended are recorded in the Statement of Revenues, Expenses, and Changes in Net Position and the Statement of Net Position.

### Contingencies

The University has been named in several lawsuits where litigation is pending. It is unlikely that any judgments against the University will be established or would otherwise be material in nature. Most lawsuits are such that any financial settlement would be covered primarily by insurance held by the University through the State's Division of Risk Management.

Utah State University Space Dynamics Laboratory has a bank revolving line of credit with a limit of \$5 million. At June 30, 2020, the outstanding balance was zero. The line of credit bears interest at an initial rate of 5.5 percent, and is currently prime rate plus 0.5%, is unsecured, due on demand, and expires on September 25, 2020.

### Commitments

At June 30, 2020, the University had outstanding construction commitments of approximately \$76.2 million.



## N. Natural and Functional Classifications

The University's operating expenses by natural and functional classifications for the fiscal year ended June 30, 2020, were: (Figure N.1)

## O. Blended Presentation of Component Units

The following is a condensed version of the Utah State University Space Dynamics Laboratory's, Utah State University Foundation's, and Hansen Scholars Support Foundation's financial statements for the fiscal year ended June 30, 2020: (Figure O.1, O.2, and O.3)

**Figure N.1**

Functional Classification	Natural Classification					Total
	Salaries and Wages	Employee Benefits	Other Operating Expenses	Scholarships and Fellowships	Depreciation	
Instruction	\$132,464,243	\$41,743,697	\$24,179,928	—	—	\$198,387,868
Research	87,625,474	39,642,860	94,233,610	—	—	221,501,944
Public service	35,113,744	12,343,995	32,375,705	—	—	79,833,444
Academic support	24,459,408	7,998,719	9,992,096	—	—	42,450,223
Student services	15,071,244	4,517,613	6,995,891	—	—	26,584,748
Institutional support	42,167,926	14,528,564	17,350,710	—	—	74,047,200
Operation and maintenance	18,390,138	6,989,638	28,561,189	—	—	53,940,965
Scholarships and fellowships	—	—	—	\$40,410,875	—	40,410,875
Service departments	6,509,603	507,346	(11,403,854)	—	—	(4,386,905)
Auxiliary enterprises	20,901,997	5,262,803	21,757,276	—	—	47,922,076
Depreciation	—	—	—	—	\$53,059,756	53,059,756
<b>Total operating expenses</b>	<b>\$382,703,777</b>	<b>\$133,535,235</b>	<b>\$224,042,551</b>	<b>\$40,410,875</b>	<b>\$53,059,756</b>	<b>\$833,752,194</b>



# UtahStateUniversity

Figure O.1

## Component Units Condensed Statement of Net Position June 30, 2020

	USUSDL	Foundation	HSSF	Total Changes	Total
<b>ASSETS</b>					
Current assets	\$57,864,441	\$81,116,900	\$783,686	(\$13,442)	\$139,751,585
Noncurrent assets	151,711,531	1,742,928	7,495,304	(55,844,227)	105,105,536
Total assets	209,575,972	82,859,828	8,278,990	(55,857,669)	244,857,121
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Unamortized refunding losses on bonds	1,127,660	—	—	(1,127,660)	0
Resources related to pensions	4,050,386	—	—	—	4,050,386
Total deferred outflows of resources	5,178,046	0	0	(1,127,660)	4,050,386
<b>LIABILITIES</b>					
Current liabilities	26,912,181	—	—	(4,307,645)	22,604,536
Noncurrent liabilities	132,600,382	—	—	(122,883,090)	9,717,292
Total liabilities	159,512,563	0	0	(127,190,735)	32,321,828
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Resources related to pensions	2,992,752	—	—	—	2,992,752
Total deferred inflows of resources	2,992,752	0	0	0	2,992,752
<b>NET POSITION</b>					
Net investment in capital assets	26,855,281	—	—	68,071,203	94,926,484
Restricted - nonexpendable	—	75,149,755	—	—	75,149,755
Restricted - expendable	—	7,710,073	8,278,990	—	15,989,063
Unrestricted	25,393,422	—	—	2,134,203	27,527,625
Total net position	\$52,248,703	\$82,859,828	\$8,278,990	\$70,205,406	\$213,592,927



**Figure O.2** **Component Units**  
**Condensed Statement of Revenues, Expenses, and Changes in Net Position**  
For the Year Ended June 30, 2020

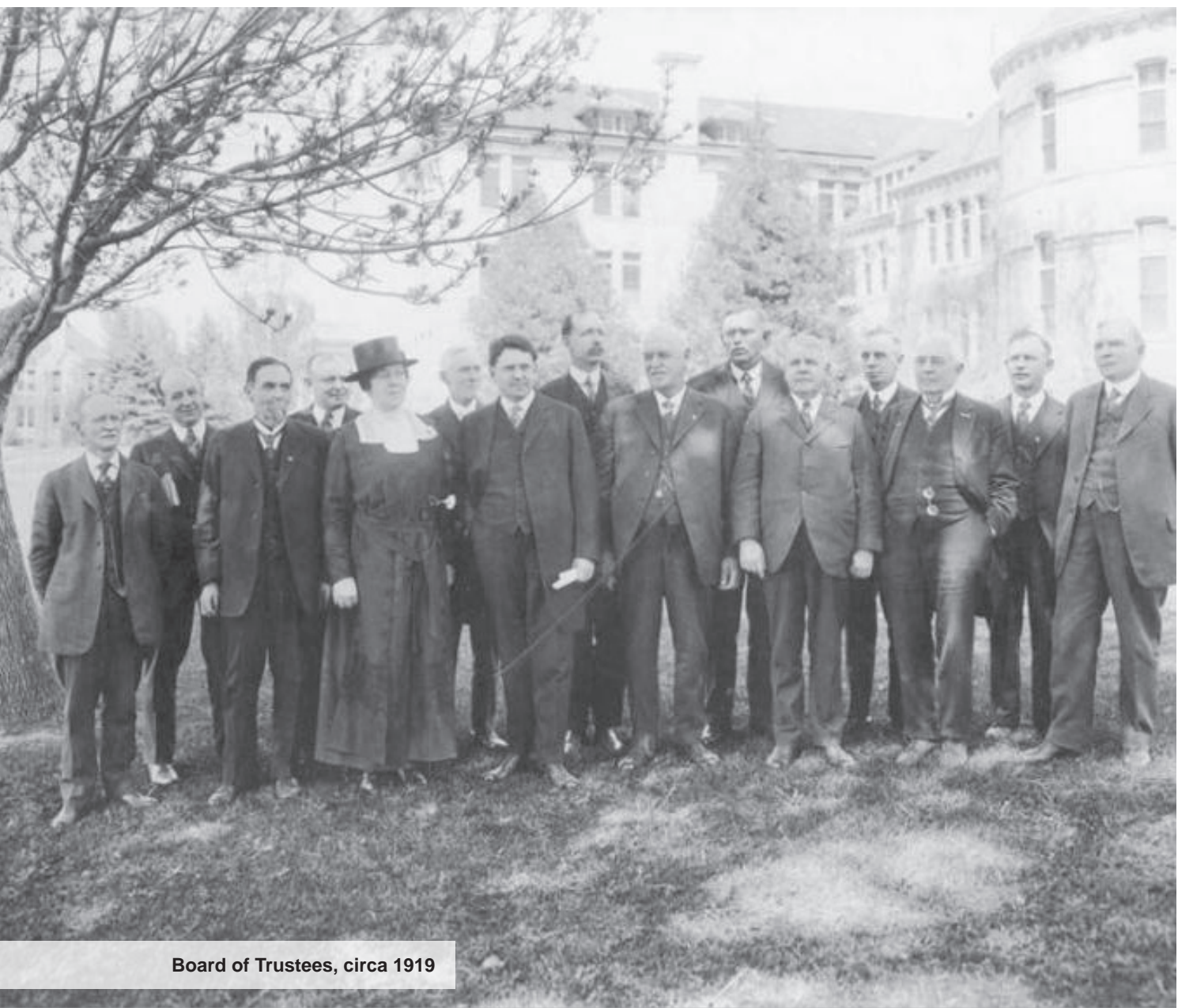
	USUSDL	Foundation	HSSF	Total Changes	Total
<b>OPERATING REVENUES</b>					
Project revenues	\$147,826,220	—	—	(\$16,678)	\$147,809,542
Project unit indirect costs, general and administrative costs, and cost of money	42,741,834	—	—	—	42,741,834
Project fees	12,937,083	—	—	—	12,937,083
Administrative reimbursement, USU	71,559	—	—	(71,559)	0
Royalty income (refund)	(114,306)	—	—	—	(114,306)
Other	2,037,241	—	—	—	2,037,241
Total operating revenues	205,499,631	\$0	\$0	(88,237)	205,411,394
<b>OPERATING EXPENSES</b>					
Salaries and wages	72,068,857	—	—	—	72,068,857
Employee benefits	38,781,004	—	—	—	38,781,004
Subcontracts	37,719,382	—	—	(441,035)	37,278,347
Depreciation and amortization	5,135,708	—	—	—	5,135,708
Research support to USU	496,345	—	—	(496,345)	0
Other	38,156,199	—	601,950	(2,663,183)	36,094,966
Total operating expenses	192,357,495	0	601,950	(3,600,563)	189,358,882
Operating income (loss)	13,142,136	0	(601,950)	3,512,326	16,052,512
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Private gifts	—	—	130,000	—	130,000
Other – net	(1,970,823)	(2,337,814)	1,446,295	3,392,610	530,268
Total nonoperating revenues (expenses)	(1,970,823)	(2,337,814)	1,576,295	3,392,610	660,268
Income before other revenues	11,171,313	(2,337,814)	974,345	6,904,936	16,712,780
<b>OTHER REVENUES</b>					
Additions to permanent endowments	—	5,452,083	—	—	5,452,083
Total other revenues	0	5,452,083	0	0	5,452,083
Increase in net position	11,171,313	3,114,269	974,345	6,904,936	22,164,863
Net position – beginning of year	41,077,390	79,745,559	7,304,645	63,300,470	191,428,064
<b>NET POSITION – END OF YEAR</b>	<b>\$52,248,703</b>	<b>\$82,859,828</b>	<b>\$8,278,990</b>	<b>\$70,205,406</b>	<b>\$213,592,927</b>



Figure O.3

**Component Units**  
**Condensed Statement of Cash Flows**  
 For the Year Ended June 30, 2020

	USUSDL	Foundation	HSSF	Total Changes	Total
<b>NET CASH PROVIDED (USED) BY:</b>					
(1) Operating activities	\$16,832,193	—	(\$601,950)	\$15,239,695	\$31,469,938
(2) Noncapital financing activities	—	\$5,058,523	130,000	—	5,188,523
(3) Capital and related financing activities	21,936,436	—	—	3,392,610	25,329,046
(4) Investing activities	105,449	(5,669,309)	325,841	—	(5,238,019)
Net increase (decrease) in cash and cash equivalents	38,874,078	(610,786)	(146,109)	18,632,305	56,749,488
Cash and cash equivalents – beginning of year	40,150,398	610,799	929,795		41,690,992
<b>CASH AND CASH EQUIVALENTS – END OF YEAR</b>	<b>\$79,024,476</b>	<b>\$13</b>	<b>\$783,686</b>		<b>\$98,440,480</b>



Board of Trustees, circa 1919





# Required Supplimentary Information

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Required supplementary information is to accompany the basic financial statements and is considered an essential part of financial reporting.



# PROPORTIONATE SHARE OF NET PENSION LIABILITY

AS OF DECEMBER 31

	2019	2018	2017	2016	2015
<b>Tier 1 Noncontributory System</b>					
Proportion of net pension liability (asset)*	18.221740 %	1.3784832 %	1.4130362 %	1.4648385 %	1.4867052 %
Proportionate share of net pension liability (asset)	\$21,374,650	\$51,286,704	\$34,553,853	\$47,474,199	\$46,701,668
Covered payroll	\$38,736,450	\$37,966,324	\$37,654,734	\$38,162,282	\$37,975,366
Proportionate share of net pension liability (asset) as a percentage of covered payroll	55.18 %	135.08 %	91.76 %	124.40 %	122.98 %
Plan fiduciary net position as a percentage of total pension liability	94.2 %	84.1 %	89.2 %	84.9 %	84.5 %
<b>Tier 1 Contributory System</b>					
Proportion of net pension liability (asset)*	6.5176415 %	2.1063074 %	1.8581414 %	1.6628695 %	1.3777110 %
Proportionate share of net pension liability (asset)	(\$367,485)	\$1,495,487	\$122,273	\$911,182	\$863,346
Covered payroll	\$338,696	\$408,779	\$422,780	\$445,761	\$436,427
Proportionate share of net pension liability (asset) as a percentage of covered payroll	(108.50)%	365.84 %	28.92 %	204.41 %	197.82 %
Plan fiduciary net position as a percentage of total pension liability	103.6 %	91.4 %	99.2 %	93.4 %	92.4 %
<b>Tier 2 Contributory System</b>					
Proportion of net pension liability (asset)	0.5536911 %	0.6526196 %	0.8092727 %	1.1108095 %	1.4678273 %
Proportionate share of net pension liability (asset)	\$124,529	\$279,503	\$71,351	\$123,910	(\$3,204)
Covered payroll	—	\$7,628,237	\$7,926,941	\$9,109,512	\$9,484,328
Proportionate share of net pension liability (asset) as a percentage of covered payroll	—	3.66 %	0.90 %	1.36 %	(0.03)%
Plan fiduciary net position as a percentage of total pension liability	96.5 %	90.8 %	97.4 %	95.1 %	100.2 %
<b>Public Safety System</b>					
Proportion of net pension liability (asset)	0.3199232 %	0.3271828 %	0.3490530 %	0.3459203 %	0.3435487 %
Proportionate share of net pension liability (asset)	\$472,439	\$783,194	\$606,957	\$739,607	\$739,614
Covered payroll	\$583,817	\$609,931	\$604,061	\$636,766	\$607,776
Proportionate share of net pension liability (asset) as a percentage of covered payroll	80.92 %	128.41 %	100.48 %	116.15 %	121.69 %
Plan fiduciary net position as a percentage of total pension liability	90.0 %	83.2 %	87.4 %	83.5 %	82.3 %
<b>Tier 2 Public Safety and Firefighter System</b>					
Proportion of net pension liability (asset)	0.0694755 %	0.0505758 %	0.0319725 %	0.0069305 %	N/A
Proportionate share of net pension liability (asset)	\$6,535	\$1,267	(\$370)	(\$60)	N/A
Covered payroll	\$114,529	\$67,358	\$33,753	\$5,726	N/A
Proportionate share of net pension liability (asset) as a percentage of covered payroll	5.71 %	1.88 %	(1.10)%	(1.05)%	N/A
Plan fiduciary net position as a percentage of total pension liability	89.6 %	95.6 %	103.0 %	103.6 %	N/A

\* The change in the proportion of net pension liability (asset) in 2019 is due to Utah Retirement Systems creating a separate pool for higher education.

Note: The University implemented GASB Statement No. 68, Accounting and Financial Reporting for Pensions, in fiscal year 2015. Information on the University's portion of the plan's net pension liability (asset) is not available for periods prior to fiscal year 2015.



**SCHEDULE OF CONTRIBUTIONS TO THE UTAH RETIREMENT SYSTEMS**

FOR FISCAL YEARS ENDING JUNE 30

	2020	2019	2018	2017
<b>Tier 1 Noncontributory System</b>				
Contractually required contribution	\$8,297,399	\$8,392,320	\$8,221,506	\$8,329,180
Contributions in relation to the contractually required contribution	8,297,399	8,392,320	8,221,506	8,329,180
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
Covered payroll	\$38,406,937	\$38,370,432	\$37,531,241	\$37,968,122
Contributions as a percentage of covered payroll	21.60 %	21.87 %	21.91 %	21.94 %
<b>Tier 1 Contributory System*</b>				
Contractually required contribution	\$54,537	\$64,560	\$75,098	\$77,250
Contributions in relation to the contractually required contribution	54,537	64,560	75,098	77,250
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
Covered payroll	\$308,117	\$413,387	\$423,200	\$436,438
Contributions as a percentage of covered payroll	17.70 %	15.62 %	17.75 %	17.70 %
<b>Tier 2 Contributory System**</b>				
Contractually required contribution	\$1,469,907	\$1,463,112	\$1,429,747	\$1,514,256
Contributions in relation to the contractually required contribution	1,469,907	1,463,112	1,429,747	1,514,256
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
Covered payroll	\$7,737,083	\$7,753,638	\$7,746,141	\$8,300,188
Contributions as a percentage of covered payroll	19.00 %	18.87 %	18.46 %	18.24 %
<b>Public Safety System</b>				
Contractually required contribution	\$149,721	\$145,397	\$147,467	\$181,751
Contributions in relation to the contractually required contribution	149,721	145,397	147,467	181,751
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
Covered payroll	\$661,372	\$575,853	\$583,908	\$632,820
Contributions as a percentage of covered payroll	22.64 %	25.25 %	25.26 %	28.72 %
<b>Tier 2 Public Safety and Firefighter System**</b>				
Contractually required contribution	\$37,445	\$30,156	\$9,732	\$4,820
Contributions in relation to the contractually required contribution	37,445	30,156	9,732	4,820
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
Covered payroll	\$125,486	\$101,194	\$33,238	\$16,500
Contributions as a percentage of covered payroll	29.84 %	29.80 %	29.28 %	29.21 %

\*The Tier 2 Public Employees System (Tier 2) was created in fiscal year 2012. However, the contractually required contributions and covered payroll for Tier 2 were included in the Contributory System for fiscal years 2012 and 2013, since prior to the implementation of GASB Statement No. 68, Accounting and Financial Reporting for Pensions, Tier 2 information was not separately available.

\*\*Contributions in Tier 2 include an amortization rate to help fund the unfunded liabilities in the Tier 1 systems. Tier 2 systems were created effective July 1, 2011.

# Utah State University

2016	2015	2014	2013	2012	2011
\$8,355,894	\$9,328,000	\$7,664,202	\$6,949,647	\$6,709,673	\$6,124,421
8,355,894	9,328,000	7,664,202	6,949,647	6,709,673	6,124,421
\$0	\$0	\$0	\$0	\$0	\$0
\$37,998,840	\$37,836,787	\$35,009,064	\$36,016,837	\$40,154,027	\$37,363,709
21.99 %	24.65 %	21.89 %	19.30 %	16.71 %	16.39 %
\$78,211	\$102,041	\$604,902	\$416,961	\$214,370	\$110,196
78,211	102,041	604,902	416,961	214,370	110,196
\$0	\$0	\$0	\$0	\$0	\$0
\$441,871	\$430,553	\$6,387,208	\$4,212,028	\$1,952,662	\$616,240
17.70 %	23.70 %	9.47 %	9.90 %	10.98 %	17.88 %
\$1,862,036	\$694,490	N/A	N/A	N/A	N/A
1,862,036	694,490	N/A	N/A	N/A	N/A
\$0	\$0	N/A	N/A	N/A	N/A
\$10,208,536	\$8,337,218	N/A	N/A	N/A	N/A
18.24 %	8.33 %	N/A	N/A	N/A	N/A
\$167,710	\$162,713	\$137,607	\$138,459	\$135,408	\$104,135
167,710	162,713	137,607	138,459	135,408	104,135
\$0	\$0	\$0	\$0	\$0	\$0
\$600,578	\$582,052	\$506,773	\$528,817	\$562,846	\$315,243
27.92 %	27.96 %	27.15 %	26.18 %	24.06 %	33.03 %
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A





PLAZA 45

PLAZA 45

NIGHT HOUSE  
FINE LADIES CLOTHING

The Vintage Gallery

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## **STRATEGIC AGENDA/MINI WORKSHOP**

**What Does Higher Education in the State of Utah Look Like Going Forward?**