

AGENDA

REGULAR MEETING AND WORKSHOP OF THE UTAH STATE UNIVERSITY BOARD OF TRUSTEES

Sonne Room, University Inn, Utah State University
August 12-13, 2021

Thursday, August 12, 2021

Board of Trustees Committee Meetings/Training

8:00 – 8:30	Continental Breakfast	Univ Inn 507
8:30 – 9:00	Overview	Univ Inn 508
9:00 – 10:00	Executive Committee	Univ Inn 510
10:00 – 11:00	Marketing and Communications Committee	Univ Inn 511
11:00 – 12:00	Recruitment, Retention, and Completion Committee	Univ Inn 510
12:00 – 1:00	Lunch	Univ Inn 507
1:00 – 2:00	Student Health, Safety and Well-being Committee	Univ Inn 510
2:00 – 2:30	Academic Approval Committee	Univ Inn 511
2:30 – 3:00	Audit, Risk, and Compliance Committee	Univ Inn 510
3:00 – 3:30	Honorary Degrees, Awards, and Recognition Committee	Univ Inn 511
3:30 – 4:30	USU Sexual Misconduct Policies (Title IX) Training	Univ Inn 508
4:30 – 5:00	Regular Meeting	Univ Inn 508
6:30	Recognition Dinner	President's Residence

Friday, August 13, 2021

Board of Trustees Regular Meeting and Workshop

7:45 – 8:15	Continental Breakfast	Univ Inn 507
8:15 – 9:15	Utah State University 2021-22 Budgets	Univ Inn 508
9:15 – 10:15	Capital Development Priority for Fiscal Year 2022-23 and Proposed Research Revenue Bonds, Series 2021	Univ Inn 508
10:30 – 12:30	Performance Measures	Univ Inn 508
12:30 – 1:30	Lunch	Univ Inn 507
1:30 – 2:30	Performance Measures (continued)	Univ Inn 508

CHAIR'S REPORT

1. Action Items

- a. Oath of Office for Kacie Malouf
- b. Oath of Office for Steve Palmer
- c. Oath of Office for Tessa White
- d. Election of Executive Committee Members

2. Information Items

- a. The next meeting of the Board of Trustees will be held on Friday, October 15, 2021, in Logan

CONSENT AGENDA

1. Minutes from the Regular Meeting held on June 25, 2021
2. Program Reviews and Accreditations
 - a. Summary Sheet
 - b. CAAS - AVTE Master of Aviation Science new program review
 - c. CAAS - AVTE Bachelor of Science new program review
 - d. CAAS – NDFS/ADVS Master of Public Health new program review
 - e. CAAS - LAEP Accelerated Master’s Program of Landscape Architecture new program review
 - f. CAAS - LAEP PhD in Landscape Architecture and Environmental Planning new program review
 - g. CAAS - ASTE department program review
 - h. CAAS - NDFS graduate degrees program review
 - i. CEHS - KHS Master of Public Health new program review
 - j. CEHS - PSYC PhD with Behavior Analysis Specialization new program review
 - k. CEHS - PSYC PhD with Brain and Cognition Specialization new program review
 - l. CEHS - PSYC PhD in Neuroscience new program review
 - m. CEHS - PSYC PhD with Quantitative Psychology Specialization new program review
 - n. CEHS - PSYC PhD with Sociobehavioral Epidemiology Specialization new program review
 - o. CEHS - ITLS graduate degrees program review
 - p. CEHS - KHS program review
 - q. CEHS - SERC Disability Disciplines PHD program review
 - r. CEHS - SERC master’s degree programs review
 - s. CHaSS - POLS program review
 - t. QCNR - WATS program review
 - u. SCI/HSB – MATHSTATE/ECNFIN/DAIS Master of Data Analytics new program review
 - v. CCA - THEA Bachelor’s and Master’s degree programs accreditation
 - w. QCNR – WILD SAF Forestry Ecology and Management accreditation

Program Reviews Summary Sheet

1. Department of Aviation and Technical Education, College of Agriculture and Applied Sciences, submits a new program review of the Master of Aviation Science degree program <https://www.usu.edu/trustees/agenda/2021/pdf/01-USU-AVTE-Master-in-Aviation-Science-New-Program-Review-R411-2021.pdf>
2. Department of Aviation and Technical Education, College of Agriculture and Applied Sciences, submits a new program review of the Technology Systems Bachelor of Science degree program <https://www.usu.edu/trustees/agenda/2021/pdf/02-USU-AVTE-Technology-Systems-Bachelor-of-Science-New-Program-Review-R411-2021.pdf>
3. Departments of Nutrition, Dietetics, and Foods Sciences and Animal, Dairy, and Veterinary Sciences, College of Agriculture and Applied Sciences, submits a new program review of the Master of Public Health (MPH) degree program <https://www.usu.edu/trustees/agenda/2021/pdf/03-USU-CAAS-Master-of-Public-Health-New-Program-Review-R411-2021.pdf>
4. Department of Landscape Architecture and Environmental Planning, College of Agriculture and Applied Sciences, submits a new program review of the Accelerated Master's Program of Landscape Architecture degree program <https://www.usu.edu/trustees/agenda/2021/pdf/04-USU-LAEP-Accelerated-BLA-MLA-New-Program-Review-R411-2021.pdf>
5. Department of Landscape Architecture and Environmental Planning, College of Agriculture and Applied Sciences, submits a new program review of the Ph.D. in Landscape Architecture and Environmental Planning degree program <https://www.usu.edu/trustees/agenda/2021/pdf/05-USU-LAEP-PhD-New-Program-Review-R411-2021.pdf>
6. Department of Applied Sciences, Technology, and Education, College of Agriculture and Applied Sciences, submits a departmental program review <https://www.usu.edu/trustees/agenda/2021/pdf/06-USU-CAAS-ASTE-Department-R411-Program-Review-2021.pdf>
7. Department of Nutrition, Dietetics, and Food Sciences, College of Agriculture and Applied Sciences, submits a program review of graduate degrees <https://www.usu.edu/trustees/agenda/2021/pdf/07-USU-CAAS-NDFS-Graduate-Degrees-R411-Program-Review-2021.pdf>
8. Department of Kinesiology and Health Science, Emma Eccles Jones College of Education and Human Services, submits a new program review of the Master of Public Health degree program <https://www.usu.edu/trustees/agenda/2021/pdf/08-USU-KHS-MPH-Master-of-Public-Health-New-Program-Review-R411-2021.pdf>

9. Department of Psychology, Emma Eccles Jones College of Education and Human Services, submits a new program review of the Ph.D. with Behavior Analysis Specialization degree program <https://www.usu.edu/trustees/agenda/2021/pdf/09-USU-PSYC-PhD-Behavior-Analysis-New-Program-Review-R411-2021.pdf>
10. Department of Psychology, Emma Eccles Jones College of Education and Human Services, submits a new program review of the Ph.D. with Brain and Cognition Specialization degree program <https://www.usu.edu/trustees/agenda/2021/pdf/10-USU-PSYC-PhD-Brain-and-Cognition-Specialization-New-Program-Reveiw-R411-2021.pdf>
11. Department of Psychology, Emma Eccles Jones College of Education and Human Services, submits a new program review of the Ph.D. in Neuroscience degree program <https://www.usu.edu/trustees/agenda/2021/pdf/11-USU-PSYC-PhD-in-Neuroscience-New-Program-Reveiw-R411-2021.pdf>
12. Department of Psychology, Emma Eccles Jones College of Education and Human Services, submits a new program review of the Ph.D. with Quantitative Psychology Specialization degree program <https://www.usu.edu/trustees/agenda/2021/pdf/12-USU-PSYC-PhD-Quantitative-Psychology-Specialization-New-Program-Review-R411-2021.pdf>
13. Department of Psychology, Emma Eccles Jones College of Education and Human Services, submits a new program review of the Ph.D. with Sociobehavioral Epidemiology Specialization degree program <https://www.usu.edu/trustees/agenda/2021/pdf/13-USU-PSYC-PhD-Sociobehavioral-Epidemiology-Specialization-New-Program-Review-R411-2021.pdf>
14. Department of Instructional Technology and Learning Sciences, Emma Eccles Jones College of Education and Human Services, submits a program review of graduate degrees <https://www.usu.edu/trustees/agenda/2021/pdf/14-USU-CEHS-ITLS-R411-Program-Review-of-Graduate-Programs-2021.pdf>
15. Department of Kinesiology, Emma Eccles Jones College of Education and Human Services, submits a program review <https://www.usu.edu/trustees/agenda/2021/pdf/15-USU-CEHS-KHS-Department-R411-Program-Review-2021.pdf>
16. Department of Special Education and Rehabilitation Counseling, Emma Eccles Jones College of Education and Human Services, submits a program review of Disability Disciplines Ph.D. program <https://www.usu.edu/trustees/agenda/2021/pdf/16-USU-CEHS-SPERC-Disability-Disciplines-PhD-R411-Program-Review-2021.pdf>
17. Department of Special Education and Rehabilitation Counseling, Emma Eccles Jones College of Education and Human Services, submits a program review of master's degree programs <https://www.usu.edu/trustees/agenda/2021/pdf/17-USU-CEHS-SPERC-Masters-Degrees-R411-Program-Review-2021.pdf>

18. Department of Political Science, College of Humanities and Social Sciences, submits a program review <https://www.usu.edu/trustees/agenda/2021/pdf/18-USU-CHASS-POLS-Department-R411-Program-Review.pdf>
19. Department of Watershed Sciences, S.J. and Jessie E. Quinney College of Natural Resources, submits a program review <https://www.usu.edu/trustees/agenda/2021/pdf/19-USU-QCNR-WATS-R411-Program-Review-2021.pdf>
20. Department of Mathematics and Statistics, College of Science; Departments of Economics and Finance and Data Analytics and Information Systems, Jon M. Huntsman School of Business, submits a new program review of the Master of Data Analytics degree program <https://www.usu.edu/trustees/agenda/2021/pdf/20-USU-HSB-Master-of-Data-Analytics-New-Program-Review-R411-2021.pdf>

Accreditations Summary Sheet

21. Department of Theatre, Caine College of the Arts, submits the accreditation of the bachelor's and master's degree programs <https://www.usu.edu/trustees/agenda/2021/pdf/21-USU-CCA-THEA-NAST-Accreditation-R411-Program-Review-2021.pdf>
22. Department of Wildland Resources, S.J. and Jessie E. Quinney College of Natural Resources, submits the accreditation of the Forest Ecology and Management Bachelor of Science degree program <https://www.usu.edu/trustees/agenda/2021/pdf/22-USU-SAF-Accreditation-Forestry-Ecology-and-Management-2020-2021.pdf>

ACTION AGENDA

1. Utah State University 2021-22 Budgets
2. Capital Development Priority for Fiscal Year 2022-23
3. Proposed Research Revenue Bonds, Series 2021

ITEM FOR ACTION

RE: Utah State University 2021-22 Budgets

Information related to the Utah State University 2021-22 budgets is submitted to the Board of Trustees for consideration. The budget information has received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

State Appropriated Line Items

The total of the 2021-22 state appropriated budget for all line items is \$421,181,700. This budget is based on the following sources of revenue:

<u>Revenue Source</u>	
State Tax Funds	\$248,131,000
Dedicated Credits (Tuition)	166,778,000
All Other Funds	<u>6,272,700</u>
Total	<u>\$421,181,700</u>

Auxiliary Enterprises

The totals of the 2021-22 Auxiliary Enterprises budgets are:

USU \$42,187,248 USU Eastern \$1,185,000 USU Blanding \$779,000

Service Enterprises

The totals of the 2021-22 Service Enterprises budgets are:

USU \$17,435,864

Athletics

The totals of the 2021-22 Athletics budgets are:

USU "Aggies" \$37,262,025 USU Eastern "Eagles" \$1,702,536

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the Utah State University 2021-22 budgets as presented.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, Utah State University, a major Research I University, receives substantial state appropriations and student tuition for its operation; and

WHEREAS, the total of the 2021-22 state appropriated budget for all line items is \$421,181,700; and

WHEREAS, the \$421,181,700 budget is based on different revenue sources, including \$248,131,000 State Tax Funds, \$166,778,000 Dedicated Credits (Tuition), and \$6,272,700 All Other Funds; and

WHEREAS, the totals of the 2021-22 Auxiliary Enterprises budgets are:
USU \$42,187,248 USU Eastern \$1,185,000 USU Blanding \$779,000; and

WHEREAS, the totals of the 2021-22 Service Enterprises budgets are:
USU \$17,435,864; and

WHEREAS, the totals of the 2021-22 Athletics budgets are:
USU "Aggies" \$37,262,025 USU Eastern "Eagles" \$1,702,536; and

WHEREAS, the Utah State University 2021-22 budgets have been duly considered and approved by the central administration; and

WHEREAS, the President and Vice President for Business and Finance recommend approval of the Utah State University 2021-22 budgets by the Board of Trustees:

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees hereby approves the Utah State University 2021-22 budgets as presented.

RESOLUTION APPROVED BY THE BOARD OF TRUSTEES:

Date

Utah State University

2021-22 STATE APPROPRIATED BUDGET

Line Items	FY21 BUDGET			Changes from FY21 Budget to FY22 Budget			FY22 BUDGET		
	Tax Funds	Tuition	TOTAL	Tax Funds	Tuition	TOTAL	Tax Funds	Tuition	TOTAL
Logan (E&G)	\$163,563,500	\$130,525,000	\$294,088,500	\$16,050,000	\$9,289,000	\$25,339,000	\$179,613,500	\$139,814,000	\$319,427,500
Statewide Campuses	\$28,471,800	\$31,706,000	\$60,177,800	(\$1,317,100)	(\$4,924,000)	(\$6,241,100)	\$27,154,700	\$26,782,000	\$53,936,700
Technical Education	\$5,935,900	\$732,000	\$6,667,900	(\$172,800)	(\$550,000)	(\$722,800)	\$5,763,100	\$182,000	\$5,945,100
Agricultural Experiment Station	\$16,338,000	\$0	\$16,338,000	\$60,000	\$0	\$60,000	\$16,398,000	\$0	\$16,398,000
Extension	\$20,453,900	\$0	\$20,453,900	\$936,000	\$0	\$936,000	\$21,389,900	\$0	\$21,389,900
Utah Water Research Laboratory	\$4,071,200	\$0	\$4,071,200	\$13,300	\$0	\$13,300	\$4,084,500	\$0	\$4,084,500
TOTAL BUDGETED SOURCES	\$238,834,300	\$162,963,000	\$401,797,300	\$15,569,400	\$3,815,000	\$19,384,400	\$254,403,700	\$166,778,000	\$421,181,700

Auxiliary Enterprises (Logan)

2021-2022 Operating Budgets



Campus Store			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$ 8,929,158	\$8,813,561	\$9,978,058
Expenses			
Operating (Including COGS)	\$ 8,684,221	\$9,022,077	\$9,884,523
Debt Service		\$0	\$0
Total Expenses	\$ 8,684,221	\$9,022,077	\$9,884,523
Available for Repairs/Replacement	\$ 244,937	(\$208,516)	\$93,535

Dining Services			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$ 10,723,313	\$6,758,692	\$10,418,570
Expenses			
Operating (Including COGS)	\$ 10,412,980	\$7,255,038	\$9,781,006
Debt Service	\$ 311,034	\$110,859	\$110,152
Total Expenses	\$ 10,724,014	\$7,365,897	\$9,891,158
Available for Repairs/Replacement	\$ (701)	(\$607,205)	\$527,412

Parking Operations			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$ 2,602,960	\$2,047,320	\$2,722,026
Expenses			
Operating (Including COGS)	\$ 1,163,566	\$1,068,339	\$1,378,374
Debt Service	\$ 447,766	\$827,782	\$1,112,748
Total Expenses	\$ 1,611,332	\$1,896,121	\$2,491,122
Available for Repairs/Replacement	\$ 991,628	\$151,199	\$230,904

Student Health Center			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$ 1,912,569	\$1,898,260	\$369,000
Expenses			
Operating (Including COGS)	\$ 1,853,221	\$1,980,993	\$368,368
Debt Service		\$0	\$0
Total Expenses	\$ 1,853,221	\$1,980,993	\$368,368
Available for Repairs/Replacement	\$ 59,348	(\$82,732)	\$632

Auxiliary Enterprises (Logan)

2021-2022 Operating Budgets



Student Housing			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$ 16,548,274	\$16,079,905	\$15,584,806
Expenses			
Operating (Including COGS)	\$ 8,970,896	\$8,591,823	\$9,316,700
Debt Service	\$ 5,499,434	\$5,568,935	\$5,128,609
Total Expenses	\$ 14,470,330	\$14,160,758	\$14,445,309
Available for Repairs/Replacement	\$ 2,077,944	\$1,919,147	\$1,139,497

Taggart Student Center			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$ 3,072,958	\$2,323,488	\$2,337,761
Expenses			
Operating (Including COGS)	\$ 1,851,992	\$1,665,426	\$1,836,673
Debt Service		\$0	\$0
Total Expenses	\$ 1,851,992	\$1,665,426	\$1,836,673
Available for Repairs/Replacement	\$ 1,220,966	\$658,062	\$501,088

University Inn			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$ 1,166,608	\$598,502	\$777,027
Expenses			
Operating (Including COGS)	\$ 966,899	\$615,367	\$755,970
Debt Service		\$0	\$0
Total Expenses	\$ 966,899	\$615,367	\$755,970
Available for Repairs/Replacement	\$ 199,709	(\$16,865)	\$21,057

Auxiliary Enterprises (Price)

2021-2022 Operating Budgets



Dining Services			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$754,248	\$459,327	\$520,000
Expenses			
Operating (Including COGS)	\$802,203	\$498,130	\$520,000
Debt Service		\$0	\$0
Total Expenses	\$802,203	\$498,130	\$520,000
Available for Repairs/Replacement	(\$47,955)	(\$38,803)	\$0

Student Housing			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$733,446	\$654,368	\$650,000
Expenses			
Operating (Including COGS)	\$591,629	\$529,784	\$640,000
Debt Service		\$0	\$0
Total Expenses	\$591,629	\$529,784	\$640,000
Available for Repairs/Replacement	\$141,817	\$124,584	\$10,000

Student Center			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$28,279	\$26,178	\$15,000
Expenses			
Operating (Including COGS)	\$5,035	\$3,188	\$8,000
Debt Service		\$0	\$0
Total Expenses	\$5,035	\$3,188	\$8,000
Available for Repairs/Replacement	\$23,244	\$22,990	\$7,000

Auxiliary Enterprises (Blanding)

2021-2022 Operating Budgets



Blanding Bookstore			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$166,528	\$124,147	\$110,000
Expenses			
Operating (Including COGS)	\$167,028	\$123,647	\$110,000
Debt Service		\$0	\$0
Total Expenses	\$167,028	\$123,647	\$110,000
Available for Repairs/Replacement	(\$500)	\$500	\$0

Dining Services			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$610,536	\$411,281	\$360,000
Expenses			
Operating (Including COGS)	\$652,725	\$506,401	\$360,000
Debt Service		\$0	\$0
Total Expenses	\$652,725	\$506,401	\$360,000
Available for Repairs/Replacement	(\$42,189)	(\$95,120)	\$0

Student Housing			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$480,920	\$290,803	\$280,000
Expenses			
Operating (Including COGS)	\$483,292	\$166,196	\$60,000
Debt Service		\$200,000	\$200,000
Total Expenses	\$483,292	\$366,196	\$260,000
Available for Repairs/Replacement	(\$2,372)	(\$75,393)	\$20,000

Student Center			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$35,289	\$38,015	\$29,000
Expenses			
Operating (Including COGS)	\$60,643	\$12,240	\$29,000
Debt Service		\$0	\$0
Total Expenses	\$60,643	\$12,240	\$29,000
Available for Repairs/Replacement	(\$25,354)	\$25,775	\$0

Service Enterprises (Logan)

2021-2022 Operating Budgets



Distribution (Mail Services)			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$609,179	\$734,954	\$636,470
Expenses	\$607,933	\$714,342	\$634,390
Net Revenue/(Loss)	\$1,246	\$20,612	\$2,080

Information Technology			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$9,818,901	\$20,158,349	\$13,805,856
Expenses	\$9,189,501	\$18,595,226	\$13,442,800
Net Revenue/(Loss)	\$629,400	\$1,563,123	\$363,056

Motor Pool			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$1,476,972	\$1,147,463	\$1,212,918
Expenses	\$1,548,210	\$1,142,776	\$1,201,657
Net Revenue/(Loss)	(\$71,238)	\$4,686	\$11,261

Aggie Print			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$1,358,095	\$1,709,637	\$1,615,620
Expenses	\$1,486,432	\$1,806,983	\$1,612,073
Net Revenue/(Loss)	(\$128,337)	(\$97,346)	\$3,547

Surplus Property			
Budget Category	2019 Actual	2021 YE	
		Projection	2022 Budget
Revenue	\$225,621	\$173,183	\$165,000
Expenses	\$235,673	\$198,258	\$162,000
Net Revenue/(Loss)	(\$10,052)	(\$25,075)	\$3,000

**Utah State University "Aggies"
Athletics Department
Operating Budget
2021-22**

Revenues	
Institutional Support	\$13,666,485
Student Fees	4,275,890
Football	4,030,000
Men's Basketball	800,000
Big Blue Scholarship Fund/Merlin Olsen	2,295,000
NCAA / MWC / TV	6,597,500
Sponsorships	1,150,000
Other Athletics Revenues	2,547,150
Indirect Facilities & Admin	1,900,000
Total Revenues	\$37,262,025

Expenses	
Compensation	\$14,516,518
<u>Operating</u>	
Men's Varsity Sports Programs	9,141,930
Women's Varsity Sports Programs	5,606,210
Administrative Units	4,171,367
Other Athletics Expenses	3,826,000
Total Expenses	\$37,262,025

Balance	\$0
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**USU Eastern "Eagles"
Athletics Department
Operating Budget
2021-22**

Revenues	
Institutional Support	\$1,596,536
Student Fees	\$46,000
Advertising/Donations	\$23,000
Camps/Other	\$24,000
Ticket Sales	\$10,000
Concessions	\$2,000
Boosters	\$1,000
Total Revenues	\$1,702,536

Expenses	
Compensation	\$770,929
<u>Operating</u>	
Men's Sports	\$313,700
Women's Sports	\$375,600
Co-Ed Sports	\$29,307
Administrative	\$213,000
Total Expenses	\$1,702,536

Balance	\$0
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13 August 2021

ITEM FOR ACTION

RE: Capital Development Priority for Fiscal Year 2022-23

The Utah State University Capital Development Priority for Fiscal Year 2022-23 is submitted to the Board of Trustees for consideration. The Capital Development Priority has received the appropriate administrative review and approval.

EXECUTIVE SUMMARY

STATE FUNDED REQUEST

Utah State University is allowed to submit one project for ranking by the Utah Board of Higher Education's Capital Development Prioritization (CDP) process. The priority for this year is the renovation of the Animal Science building.

FIVE-YEAR PLAN

The 5-Year Plan is included for information only.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Utah State University Capital Development Priority for Fiscal Year 2022-23 be approved as presented.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

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

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

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

WHEREAS, The President and Vice President for Business and Finance have reviewed the Capital Development Priority for Fiscal Year 2022-23 and recommend its approval to the USU Board of Trustees; and

WHEREAS, The USU Board of Trustees has reviewed and given due consideration to the Capital Development Priority for Fiscal Year 2022-23:

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the Capital Development Priority for Fiscal Year 2022-23 as presented.

RESOLUTION APPROVED BY THE BOARD OF TRUSTEES:

Date

**PROPOSED
Capital Development List
FY 2023**

Project Name _____ **Approximate Budget**

STATE FUNDED REQUESTS

Logan

Animal Science Building Renovation

\$16.2 M.

5-Year Plan Utah State University FY 2023

STATE FUNDED PROJECTS

Animal Science Building Renovation

The existing Animal Science building was built in 1918, and is a historically significant building located on a prominent site along the north side of the Quad. The primary purpose for the renovation is to improve, protect, and preserve the existing building. Building systems need to be modernized to improve safety, functionality, and comfort. These changes will provide a high-quality academic environment for the current occupants, the Mathematics and Statistics Department. Additionally, the renovation will protect the longevity of a historically important building, which is a historical and cultural resource for Utah State University and the State of Utah.

Approximate Budget \$16.2 M.

Monument Valley Academic Building

Utah State University proposes to build a new academic building in Monument Valley, on land owned by the local school district. The current facility, space in an old hospital, is in very poor condition, has safety concerns, and is not acceptable as a learning environment. The new building will serve the demand for higher education services in a very remote part of the state within the borders of the Navajo Nation.

Approximate Budget \$8 M.

Science Engineering Research Building Renovation

The project will provide space for the Computer Science department to move into the Science Engineering Research (SER) building from Old Main. This move will consolidate space for the College of Science, provide expansion space for the rapidly growing program, and free up space in Old Main for other university space needs

Approximate Budget \$4 M.

Business Experiential Learning Building

The Huntsman School of Business proposes a new 40,000 GSF building on a site east of the existing business buildings to house the Covey Leadership Center, the Center for Growth and Opportunity, and the Huntsman Scholar Program. The building will promote the university

mission for providing experiential learning, and addresses a lack of space within existing buildings.

Approximate Budget \$20 M.

Family Life Building Renovation

The project will be a full historic renovation of the Family Life building, one of 5 historic buildings in the Quad District of the university. The building was built in 1935, consists of 46,745 GSF, and houses academic space for several programs. It is a classic example of the art deco style of architecture and is on the National Historic Register. The renovation will update and modernize building systems.

Approximate Budget: \$25 M.

ITEM FOR ACTION

RE: Proposed Research Revenue Bonds, Series 2021

Issuance of Research Revenue Bonds, Series 2021 to finance the Electric Vehicle and Roadway (EVR) facility expansion located on the USU Innovation Campus.

EXECUTIVE SUMMARY

The University proposes to issue revenue bonds of approximately \$9,200,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirement to finance the Electric Vehicle and Roadway (EVR) facility expansion located on the USU Innovation Campus (see the attached Preliminary Summary Sheet). This project was previously approved by the Board of Trustees, Utah Board of Higher Education, and the Legislature. Bonds will be repaid with funds received from reimbursed overhead on research projects.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the issuance of Research Revenue Bonds, Series 2021.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, The University proposes to issue revenue bonds of approximately \$9,200,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirement to finance the Electric Vehicle and Roadway (EVR) facility expansion located on the USU Innovation Campus (see the attached Preliminary Summary Sheet); and

WHEREAS, The project was previously approved by the Board of Trustees, Utah Board of Higher Education, and the Legislature; and

WHEREAS, Bonds will be repaid with funds received from reimbursed overhead on research projects:

NOW, THEREFORE, BE IT RESOLVED, That the USU Board of Trustees hereby approves the issuance of Research Revenue Bonds, Series 2021.

RESOLUTION APPROVED BY THE USU BOARD OF TRUSTEES

Date

**Utah State University
Research Revenue Bonds, Series 2021
Preliminary Summary Sheet**

Proposed Issue: Research Revenue Bonds

Total Approximate Issue Size: \$8,300,000

Use of Funds: To finance the cost of an expansion of the Electric Vehicle and Roadway (EVR) facility, fund capitalized interest and a debt service reserve fund, if needed; and pay associated costs of issuance.

Detail of Proposed Series 2021 Bonds:

Principal Amount: Not to exceed \$9,500,000

Interest Rate: Not to exceed 5.0%

Maturity Date: Not to exceed 17 years

Aggregate Discount: Not to exceed 2%

Bond Rating: AA from S&P

Source of Repayment: Research Revenues

Timetable Considerations: Board of Higher Education approval will be sought at the September 16/17 meetings. The University is proceeding with plans to sell bonds soon after Board approval is received, with a tentative sale date planned for Thursday, September 30, 2021. The University anticipates selling bonds by competitive sale, and the underwriter will be whichever provides the lowest borrowing cost as a combination of each bidder's proposed rates and fees. The anticipated closing date is October 20, 2021.