



Board of Regents

September 2022

September 9, 2022

15 min Following Adjournment of Governance & Policy Committee

Boardroom, McNamara Alumni Center

BOR - SEPT 2022

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BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 9, 2022

AGENDA ITEM: Introduction of Vice President for Equity & Diversity

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: President Joan T.A. Gabel

PURPOSE & KEY POINTS

The purpose of this item is to introduce Mercedes Ramírez Fernández, the new Vice President for Equity & Diversity.

Fernández has more than 20 years of experience in higher education administration, most recently serving as the Richard Feldman Vice President for Equity and Inclusion and Chief Diversity Officer at the University of Rochester. There, she was recruited to open the University’s inaugural Office of Equity and Inclusion and to serve as the institution’s first chief diversity officer. Prior to Rochester, she served as Associate Vice Provost for Strategic Affairs and Diversity at Virginia Tech.

Fernández is known for her accomplished piloting on issues of diversity and campus climate. In addition to her kindness and openness to thoughtful and critical discussion, she will play a critical leadership role at the University – from the development of action-oriented policies and practices that produce progress and improve the University experience for students, faculty, and staff, to establishing a culture that appreciates and respects the differences that diversity brings.

Fernández holds a bachelor’s degree in Psychology with a concentration in Spanish Literature from the University of Puerto Rico, an MA in Counseling and Human Development from the University of Iowa, and a doctorate in Higher Education Management from the University of Pennsylvania.

BACKGROUND INFORMATION

As Vice President for Equity & Diversity, Mercedes Ramírez Fernández is responsible for leading and promoting equity, diversity, and inclusion throughout the University system. She will serve as a champion of a transformative vision for the continued efforts to bring diversity and equity to all aspects of academic advancement, collective decision-making, and resource allocation. She will serve as a trusted advisor and thought leader, bridge builder, strategic leader and partner, enabling leaders across the University to conceptualize and implement tangible change in the areas of diversity, equity, inclusion, community, assessment and accountability, economic development, and educational and employment equity.

**UNIVERSITY OF MINNESOTA
BOARD OF REGENTS**

**Board of Regents
July 13, 2022**

A meeting of the Board of Regents of the University of Minnesota was held on Wednesday, July 13, 2022, at 10:00 a.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Kendall Powell, presiding; Mary Davenport, James Farnsworth, Douglas Huebsch, Ruth Johnson, Mike Kenyanya, Janie Mayeron, Darrin Roshia, Steven Sviggum, Bo Thao-Urabe, and Kodi Verhalen.

Staff present: President Joan Gabel; Chancellor Lori Carrell; Acting Executive Chancellor Mary Holz-Clause; Executive Vice President and Provost Rachel Croson; Senior Vice President Myron Frans; Vice Presidents Michael Berthelsen, Kenneth Horstman, and Matt Kramer; General Counsel Douglas Peterson; Executive Director Brian Steeves; and Associate Vice President Michael Volna.

APPROVAL OF MINUTES

The Board voted unanimously to approve the following minutes as presented in the docket materials:

Presidential Performance Review Committee – May 13, 2022
Presidential Performance Review Committee – May 27, 2022
Presidential Performance Review Committee – June 6, 2022
Audit & Compliance Committee – June 9, 2022
Litigation Review Committee – June 9, 2022
Finance & Operations Committee – June 9, 2022
Presidential Performance Review Committee – June 9, 2022
Mission Fulfillment Committee – May 12, 2022
Governance & Policy Committee – June 10, 2022
Board of Regents – June 10, 2022
Presidential Performance Review Committee – June 17, 2022
Presidential Performance Review Committee – July 7, 2022

The docket materials for this item begin on page 4. The closed-captioned video of this item is [available here](#).

REPORT OF THE PRESIDENT

President Gabel delivered the report of the President.

The docket materials for this item begin on page 41. The closed-captioned video of this item is [available here](#).

Regent Verhalen joined the meeting.

REPORT OF THE CHAIR

Regent Powell delivered the report of the Chair.

The docket materials for this item begin on page 42. The closed-captioned video of this item is [available here](#).

Regent Mayeron moved to ratify the performance pay of \$50,000 for President Gabel for the FY 2022. There was a second.

Regent Rosha moved to amend the Mayeron motion to direct Regent Powell to work with President Gabel to bring forward an amendment to her employment agreement to require the Board to annually approve the president's performance pay. There was a second.

Regent Rosha withdrew his amendment. Regent Mayeron withdrew her motion.

CONSENT REPORT

Regent Powell presented for review and action the Consent Report as described in the docket materials, including:

- Gifts
- Report of the Namings Committee
- Report of the Regents Award Nominating Committee
- Finance & Operations Committee Consent Report
- Mission Fulfillment Consent Report

The docket materials for this item begin on page 44. The closed-captioned video of this item is [available here](#).

Powell announced that the Board would consider as separate items the appointment of Mercedes Ramírez Fernández as Vice President for Equity and Diversity, and the appointment of David McMillan as Interim Chancellor, Duluth campus.

A motion was made and seconded to approve the remaining items of the Consent Report. The Board voted unanimously to approve the remaining items of the Consent Report.

A motion was made and seconded to approve the appointment of Mercedes Ramírez Fernández as Vice President for Equity and Diversity. The Board voted unanimously to approve the appointment. Regents Farnsworth and Rosha abstained.

Powell invited President Gabel to make a statement regarding the search process for the chancellor of the Duluth campus and the appointment of an interim chancellor for the Duluth campus. After her statement, Gabel left the meeting.

Powell invited the co-chairs of the University of Minnesota Duluth Chancellor Search Committee – Senior Vice President Frans and Jennifer Mencl, Associate Vice Chancellor for Academic

Effectiveness, Duluth campus – to provide the committee’s recommendation that the Board approve the appointment of David McMillan as Interim Chancellor, Duluth campus.

A motion was made and seconded to approve the appointment of David McMillan as Interim Chancellor, Duluth campus.

Powell invited Riley Tuft to provide a comment on behalf of the University of Minnesota Duluth Student Association.

Regent Rosha moved to postpone the motion until the Office of General Counsel could review the actions of the University. There was a second. Rosha requested a roll call vote. The vote was as follows:

Regent Davenport	No
Regent Farnsworth	Yes
Regent Huebsch	No
Regent Johnson	No
Regent Kenya	No
Regent Mayeron	No
Regent Rosha	Yes
Regent Sviggum	No
Regent Thao-Urabe	No
Regent Verhalen	No
Regent Powell	No

On a vote of 2-9, the Rosha motion to postpone failed.

Rosha moved to amend the term of the appointment to six months followed by a month-to-month reappointment process. There was a second. Powell directed that a roll call vote be taken on the Rosha amendment. The vote was as follows:

Regent Davenport	No
Regent Farnsworth	Yes
Regent Huebsch	No
Regent Johnson	No
Regent Kenya	No
Regent Mayeron	No
Regent Rosha	Yes
Regent Sviggum	No
Regent Thao-Urabe	No
Regent Verhalen	No
Regent Powell	No

On a vote of 2-9, the Rosha amendment failed.

Powell directed that a roll call vote be taken on the motion to appoint David McMillan as Interim Chancellor, Duluth campus. The vote was as follows:

Regent Davenport	Yes
Regent Farnsworth	No
Regent Huebsch	Yes

Regent Johnson	Yes
Regent Kenyanya	Yes
Regent Mayeron	Yes
Regent Rosha	No
Regent Sviggum	Yes
Regent Thao-Urabe	Yes
Regent Verhalen	Yes
Regent Powell	Yes

On a vote of 9-2, the appointment of David McMillan as Interim Chancellor, Duluth campus was approved.

Powell recessed the meeting at 12:12 p.m.

Powell reconvened the meeting at 12:26 p.m.

Regent Sviggum moved the terms of the employment agreement for David McMillan as Interim Chancellor, Duluth campus. There was a second. Powell directed that a roll call vote be taken on the motion. The vote was as follows:

Regent Davenport	Yes
Regent Farnsworth	No
Regent Huebsch	Yes
Regent Johnson	Yes
Regent Kenyanya	Yes
Regent Mayeron	Yes
Regent Rosha	No
Regent Sviggum	Yes
Regent Thao-Urabe	Yes
Regent Verhalen	Yes
Regent Powell	Yes

On a vote of 9-2, the terms of the employment agreement for David McMillan as Interim Chancellor, Duluth campus was approved.

MPACT 2025 CAPITAL FINANCING PROGRAM

Regent Powell invited Senior Vice President Frans and Associate Vice President Volna to present for action the MPact 2025 Capital Financing Program, as detailed in the docket.

The docket materials for this item begin on page 73. The closed captioned video of this item is [available here](#).

President Gabel returned to the meeting.

A motion was made and seconded, and the Board voted unanimously to adopt the proposed amendments to Board of Regents Policy: *Debt Transactions* as follows:

Board Of Regents Policy: *Debt Transactions and Long-Term Capital Financing Program*

ARTICLE I

SECTION I. SCOPE.

This policy governs the authority to engage in debt transactions, to engage underwriters and debt advisors, and to use internal funds generated from the Internal Lending Program for capital projects. Article I and Article II apply to all debt transactions of the University of Minnesota (University), regardless of size, term, or repayment provisions. Article III applies to the long-term capital financing program, which involve the use of interest-only bonds.

SECTION II. DEFINITIONS.

Subd. 1. Capital Lease.

Capital lease shall mean a lease of goods, equipment, or real estate that at inception, under generally accepted accounting principles, is required to be characterized as long-term debt.

Subd. 2. Commercial Paper.

Commercial Paper shall mean any form of unsecured short-term revolving debt obligation with a maturity of less than 270 days.

Subd. 3. Commercial Paper Facility.

Commercial Paper Facility shall mean a program authorized by the Board of Regents (Board) under which, subject to a total maximum amount, one or more series of commercial paper notes may be issued, reissued, or paid off.

Subd. 4. Core Debt.

Core debt shall mean any general obligation bond or other debt backed by the full faith and credit of the University.

Subd. 5. Dealer.

Dealer shall mean an entity that administers the public issuance, distribution, and re-issuance of commercial paper notes by purchasing them from the issuer and selling them to investors through its distribution network, thereby assuming responsibility of distributing the notes to the public.

Subd. 6. Debt Advisor.

Debt advisor shall mean a person or entity engaged to advise the University with respect to the planning and structuring of debt transactions.

Subd. 7. Debt Transactions.

Debt transactions shall mean all external transactions in which the University borrows money or incurs obligations that include or are directly related to the borrowing of money over the short or long term. Debt transactions include the following:

- (a) issuing bonds, notes, commercial paper, or other financing vehicles, whether in underwritten offerings, competitive sales, or direct (private) placements;
- (b) refunding debt;
- (c) entering into capital leases;
- (d) entering into liquidity facilities or lines of credit; and
- (e) engaging in hedging transactions related to University debt.

Subd. 8. Hedging Transactions.

Hedging transactions shall mean the use of instruments (such as interest rate caps or swaps) to manage interest rate risk in connection with debt transactions.

Subd. 9. Interest-Only Bonds.

Interest-only bonds shall mean a type of debt transaction which includes any form of indebtedness the principal of which is due and payable more than one year after the issuance, is issued on a taxable basis, and that requires the payment of interest only for each year the debt is outstanding, with the full principal amount due and payable at maturity.

Subd. 10. Internal Lending Program.

Internal Lending Program shall mean the process of providing financing from University funds for capital projects through internal loans and the collection of principal and interest from the University units responsible for repayment of the loans.

Subd. 11. Principal Repayment Reserve.

Principal Repayment Reserve shall mean the University funds set aside from sources other than external debt proceeds that are invested to grow in value to be applied to the repayment of the principal of the interest-only bonds when due.

Subd. 12. Proceeds.

Proceeds shall mean the amount of funds available through the sale of external debt prior to being used to fund capital projects.

Subd. 13. Special Purpose Debt.

Special purpose debt shall mean University debt supported exclusively by specified revenues, appropriations, or other funds and not supported by the full faith and credit of the University.

Subd. 14. Underwriter.

Underwriter shall mean an entity that administers the public issuance and distribution of long-term debt securities by purchasing them from the issuer and selling them to investors through its distribution network, thereby assuming responsibility of distributing the securities of the public.

ARTICLE II DEBT TRANSACTIONS

SECTION I. RESERVATION AND DELEGATION OF AUTHORITY.

Subd. 1. Reservation of Authority to Issue Debt.

The Board reserves to itself authority to approve the following debt transactions:

- (a) the issuance of debt;
- (b) the establishment of a Commercial Paper Facility;
- (c) any increase in the total maximum amount authorized for issuance under a previously approved Commercial Paper Facility;
- (d) the refunding of debt, including the refinancing of short-term debt issued under a Commercial Paper Facility to long-term debt; and
- (e) entering into capital lease transactions valued at \$1,000,000 or greater that are not otherwise subject to Board approval under Board of Regents Policy: *Reservation and Delegation of Authority* or other Board policy.

Subd. 2. Reservation of Authority to Engage Underwriters and Debt Advisors.

The Board reserves to itself authority to engage underwriters, dealers, and debt advisors.

- (a) If a Board approved issuance of debt is sold in a competitive sale, the president or delegate shall report the identity of the selected underwriter(s) at the regularly scheduled Board meeting immediately following the sale.
- (b) In exigent situations, as determined by the president or delegate, the president or delegate shall have the authority to engage immediately an underwriter, dealer, or debt advisor, but shall seek Board approval of the engagement at the next regularly scheduled Board meeting.

Subd. 3. Delegation of Authority.

The president or delegate shall have the authority to take all actions other than those described in Subd 1. and Subd 2. of this section to manage and conduct the debt transactions of the University consistent with Board policies. Such actions include:

- (a) entering into or terminating liquidity facilities, lines of credit, and other credit enhancement strategies;
- (b) entering into capital leases with a value up to \$1,000,000;
- (c) entering into or terminating hedging transactions; and
- (d) issuance of short-term debt authorized under the Commercial Paper Facility up to the total amount authorized for issuance;
- (e) terminating the engagement of an underwriter, dealer, or debt adviser.

SECTION II. DEBT TRANSACTION GUIDELINES.

Subd. 1. General.

The University shall manage the institution's debt portfolio utilizing various types of debt and maintain administrative guidelines to meet its strategic objectives, guided by the following principles:

- (a) minimize borrowing costs at acceptable levels of risk over the life of the debt;
- (b) maintain key financial metrics to assure continued access to capital markets and manage credit-related risks;
- (c) exhibit a maturity profile that meets liquidity requirements and manages the balance sheet of the institution; and
- (d) provide financial and budgetary stability.

Subd. 2. Taxable Debt.

Taxable debt may be used when the intended use or other factors precludes the use of tax-exempt debt or when other financial considerations indicate the use of taxable debt is in the best interest of the University.

Subd. 3. Debt Maturity.

Subject to Article II, Section II, Subd. 1 of this policy, the average maturity of debt should be as short as is economically feasible for the project, generally, not to exceed the useful life of the financed assets, and, with respect to tax-exempt debt, shall not exceed the permitted percentage of the federally legislated limit of the useful life of the financed asset.

Subd. 4. Use of Proceeds.

Proceeds shall be used to finance capital projects including the purchase of land and buildings, construction of and remodeling projects to University facilities, acquisition of and

installation of equipment, and to pay costs associated with the issuance of the debt. Debt may not be used to fund University operating purposes without Board approval.

SECTION III. ESTABLISHMENT OF RATING TARGET LEVELS.

Subd. 1. Core Debt.

The Board establishes a goal of maintaining a long-term core debt rating of Aa category as defined by Moody's Investors Service and AA category as defined by S&P Global Ratings. The Board establishes a goal of maintaining a short-term core debt rating of P-1 as defined by Moody's Investors Service and A-1 as defined by S&P Global Ratings.

Subd. 2. Special Purpose Debt.

Special purpose debt may be issued only if it will receive an investment grade credit rating, if rated.

SECTION IV. REPORTING.

Subd. 1. Annual Report.

The president or delegate shall annually provide to the Board a capital finance and debt management report in conjunction with the Board's review of the six-year capital plan. The report shall include a review of the current and projected interest rate environment, current and anticipated debt plans, appropriate financial benchmarks and ratios, and other factors as may be appropriate or requested by the Board in order that it may exercise its oversight function.

SECTION V. CERTIFICATION OF AUTHORITY.

As needed or may be requested, the secretary of the Board shall certify the authority and power of the president or delegate to enter into debt transactions as provided in this policy.

ARTICLE III LONG-TERM CAPITAL FINANCING PROGRAM

SECTION I. RESERVATION AND DELEGATION OF AUTHORITY.

Subd. 1. Reservation of Authority to Approve Use of Proceeds.

The Board reserves to itself authority to approve the use of proceeds to finance or refinance capital projects that require Board approval as defined by Board of Regents Policy: *Reservation and Delegation of Authority*. The Board reserves to itself authority to approve the use of proceeds for any purpose other than capital projects, with the exception of those items delegated to the president or delegate in Subd. 4 of this section.

Subd. 2. Reservation of Authority to Oversee the Principal Repayment Reserve.

The Board reserves to itself authority to approve the amount and source of the Principal Repayment Reserve, which will be invested in accordance with Board of Regents Policy: *Endowment Fund*. The Board reserves to itself authority to withdraw funds from the Principal Repayment Reserve for any purpose.

Subd. 3. Reservation of Authority to Approve Use of Funds from Internal Lending Program.

The Board reserves to itself authority to approve the use of funds from the Internal Lending Program to finance capital projects that require Board approval as defined by Board of Regents Policy: *Reservation and Delegation of Authority*. The Board reserves to itself authority to approve the use of funds from the Internal Lending Program for purposes other than capital projects regardless of the amount.

Subd. 4. Delegation of Authority.

The president or delegate shall have the authority to take all actions other than those described in Subds. 1 – 3 of this section to manage the long-term capital financing programs consistent with Board policies. Such actions include:

- (a) Determining the investment strategy of the proceeds within the parameters established in Section II, Subd. 1 of this article, and by Board of Regents Policy: *Investment Functions* prior to their authorized use by the Board.
- (b) Use of proceeds for (i) costs of issuance related to the issuance of interest-only bonds; (ii) the use of the realized earnings on the invested proceeds to fund annual interest expense due on the interest-only bonds; and (iii) to finance or refinance capital projects not requiring Board approval.
- (c) Withdrawal of the earnings realized on the investment of the proceeds to fund interest expense on the interest-only bonds, and to fund investment manager or other related fees incurred in managing the invested proceeds.
- (d) Oversight of the Internal Lending Program including approval of funding for capital projects not requiring Board approval and establishing repayment terms for all internal loans.

SECTION II. LONG-TERM CAPITAL FINANCING PROGRAM GUIDELINES.

Subd. 1. Investment of Proceeds.

The primary investment objective for the proceeds shall be current income and capital preservation, with the following requirements:

- (a) Proceeds shall be separately identified from other University investments and will be available to fund capital projects approved by the Board.
- (b) The invested proceeds shall be subject to limited market risk.
- (c) Investment earnings may be withdrawn to fund interest due on the interest-only bonds and to fund the related investment management fees.
- (d) Earnings on the invested proceeds remaining after authorized uses as defined in Subd. 1 (c) of this section shall be made available to fund capital projects, as required by Internal Revenue Service regulations.

Subd. 2. Investment of Principal Repayment Reserve.

The University shall set aside a specified amount from sources other than debt proceeds as a principal repayment reserve. The amount shall be deposited into a quasi-endowment account in the University's Consolidated Endowment Fund and be invested in accordance with Board of Regents Policy: *Endowment Fund*.

Subject to Article III, Section I, Subd. 2 of this policy, funds will be held in the Principal Repayment Reserve until the original amount set aside plus accumulated earnings is sufficient to repay the amount of interest-only bonds outstanding, or until the Board authorizes the withdrawal of funds for another purpose.

Subd. 3. Use of Proceeds.

The proceeds shall be used to finance University capital projects, to refinance existing outstanding debt, including the refunding of the commercial paper that had been issued to finance the capital projects during construction, and to pay costs associated with the issuance of the interest-only bonds.

Subd. 4. Use of Internal Lending Program.

Subject to Article III, Section I, each capital project funded by the proceeds shall include a repayment plan that collects principal and interest from applicable units and the University shall use the collected balances (i) to fund interest expense on interest-only bonds, and (ii) to provide new funding for capital projects.

Subd. 5. Repayment of the Principal of Interest-Only Bonds.

Depending on the length of time the Principal Repayment Reserve is invested, the final accumulated amount may be sufficient for the full repayment of principal at maturity. In cases where the principal of the interest-only bonds is due in less than 100 years, the accumulated value of the Principal Repayment Reserve may not necessarily provide for the full repayment due to the shorter time period invested. In that situation, the president may recommend to the Board to refinance the interest-only bonds at their maturity for an additional extended period or provide additional funding to pay the principal due in full.

SECTION III. REPORTING.

The president or delegate shall include information related to the invested proceeds and the Principal Repayment Reserve in the annual Asset Management Report. The report shall include the annual investment performance and current market value of the proceeds; the investment performance, current market value, and growth relative to assumptions of the Principal Repayment Reserve; and other information as may be requested by the Board. The president or delegate shall provide information about the use of proceeds and the Internal Lending Program in the annual Capital Finance and Debt Management Report. The report shall include an annual summary of all funded projects; loans made; the balance of the funds in the Internal Lending Program; and other information as may be requested by the Board.

SECTION IV. CERTIFICATION OF AUTHORITY.

As needed or may be requested, the secretary of the Board shall certify the authority and power of the president or delegate to enter into Interest-Only Bond transactions as provided in this policy.

REVISION HISTORY

Adopted: June 11, 2004

Amended: December 13, 2012; October 9, 2020; February 11, 2022; July 13, 2022

Last Comprehensive Review: 2022

Supersedes: Debt Transactions, dated June 11, 2004; Debt Transactions, dated March 11, 1994; Asset and Debt Management, dated April 12, 1991; and Debt Guidelines, dated January 13, 1989

**RESOLUTION RELATED TO 2407 UNIVERSITY INVESTMENT LLC
REAL ESTATE PARTNERSHIP**

Regent Powell invited Vice President Berthelsen, Associate Vice President Volna, Assistant Vice President Leslie Krueger, and Senior Associate General Counsel Gregory Brown to present for review and action the resolution related to purchase of the controlling interest in 2407 University Investment LLC, as detailed in the docket.

The docket materials for this item begin on page 82. The closed-captioned video of this item is [available here](#).

Regent Verhalen recused herself from consideration of the resolution and left the meeting.

A motion was made and seconded, and the Board voted unanimously to approve the resolution related to purchase of the controlling interest in 2407 University Investment LLC as follows:

WHEREAS, the University of Minnesota (University) desires to purchase, for cash, all of United Properties Investments LLC's (United Properties) equity interest in 2407 University Investment LLC (Company) for approximately \$7,662,968, as adjusted to reflect the value at closing of the Company's net assets and liabilities (Proposed Transaction); and

WHEREAS, the University intends to issue up to \$8 million in taxable commercial paper (Acquisition Commercial Paper) under the Commercial Paper Facility to fund the Proposed Transaction; and

WHEREAS, in November 2013, the University and United Properties formed the Company, as a public-private partnership to purchase, operate, and potentially redevelop the improved commercial real property at 2407-2425 University Avenue SE, in Minneapolis (Property); and

WHEREAS, the University holds a minority equity interest in the Company, and United Properties holds 51 percent of the Company's equity, controls the Company's Board of Governors, and as the Company's Managing Member, manages the Company's day-to-day businesses and operations; and

WHEREAS, the Company operates on the Property a 130-room, 54,424-square foot Days Hotel and leases a 5,352 square foot building to a for-profit business for the Tea House Restaurant; and

WHEREAS, the Property is adjacent to the Twin Cities campus, and its operation and redevelopment are important to the University's plans for the Innovation Corridor and East Gateway Development as identified in the Twin Cities campus Master Plan approved by the Board of Regents (Board) in December 2021; and

WHEREAS, after the closing of the Proposed Transaction, the University would hold all of the equity interests in the Company, the Company would be a wholly-owned subsidiary of the University, and for federal income tax purposes, the Company's income and expenses would be attributed to the University and the Company would be disregarded; and

WHEREAS, through the Proposed Transaction, the University would acquire complete control of the Company and the Property and would gain absolute authority to determine when, how, and with whom the Property would be redeveloped for the University's and its Associated Organizations' benefit.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. The Proposed Transaction is hereby approved.
2. The University is hereby authorized to issue up to \$8,000,000 in Acquisition Commercial Paper as described in this resolution, and the amortization schedule for

repayment of the Acquisition Commercial Paper shall be as set forth in one or more supplemental orders for such debt, and the Acquisition Commercial Paper of a series may not remain outstanding later than the date that is 25 years after the date of initial issuance of such series.

3. The President or delegate are hereby authorized, empowered, and directed to execute, deliver, and enter into, on behalf of the University, all agreements, instruments, and other documents necessary or desirable to carry out the Proposed Transaction and to issue the Acquisition Commercial Paper.

Powell announced that the Annual Report on Twin Cities Athletics would be deferred to a future meeting.

Powell recessed the meeting at 1:02 p.m.

PUBLIC SAFETY PLANNING FOR 2022-23 ACADEMIC YEAR

Regent Powell reconvened the meeting at 1:38 p.m. and invited President Gabel, Senior Vice President Frans, and Chief Matt Clark to provide an overview of the public safety planning for the 2022-23 academic year, as detailed in the docket.

The docket materials for this item begin on page 96. The closed-captioned video of this item is [available here](#).

Regent Verhalen returned to the meeting.

UNIVERSITY OF MINNESOTA ALUMNI ASSOCIATION ANNUAL REPORT

Regent Powell invited President Gabel; Lisa Lewis, president and CEO, University of Minnesota Alumni Association (UMAA); and Ann Sheldon, chair of the Board of Directors, UMAA, to provide the UMAA annual report, as detailed in the docket.

The docket materials for this item begin on page 119. The closed-captioned video of this item is [available here](#).

Regent Davenport left the meeting.

SPECIAL OLYMPICS OVERVIEW

Regent Powell invited President Gabel; David Dorn, president and CEO, Special Olympics Minnesota; Wendy Blackshaw, president and CEO, Minnesota Sports and Events; Christine Sovereign, CEO of the 2026 Special Olympics; and Danny Striggow, honorary United Chair and Gopher Football team member; to present an overview of the 2026 Special Olympics USA Games, as detailed in the docket.

The docket materials for this item begin on page 135. The closed-captioned video of this item is [available here](#).

Regent Verhalen left the meeting.

NEW BUSINESS

Regent Rosha distributed for the Board's future consideration a resolution related to establishing a policy regarding Regents moving into employment at the University and creating an expectation of a time period between service on the Board and employment at the University.

The closed-captioned video of this item is [available here](#).

The meeting adjourned at 3:49 p.m.



BRIAN R. STEEVES
Executive Director and
Corporate Secretary



BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 9, 2022

AGENDA ITEM: Report of the President

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: President Joan T.A. Gabel

PURPOSE & KEY POINTS

It is customary for the President to report on items of interest to the University community at each Board meeting.



BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 9, 2022

AGENDA ITEM: Report of the Chair

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: Regent Steven A. Sviggum

PURPOSE & KEY POINTS

It is customary for the Chair to report on items of interest to the University community at each Board meeting.



BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 9, 2022

AGENDA ITEM: Receive & File Reports

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: Regent Steven A. Sviggum

PURPOSE & KEY POINTS

The following item is included for receipt and filing:

- A. Summary of Expenditures for the Office of the President, Eastcliff, and the Office of the Board of Regents

UNIVERSITY OF MINNESOTA
 BOARD OF REGENTS
 SUMMARY OF EXPENDITURES
 GENERAL OPERATIONS & MAINTENANCE FUND
 TWELVE MONTHS ENDING JUNE 30, 2022

	FY 2022			FY 2021		
	Budgeted Revenues / Expenditures	Actual Revenues / Expenditures	Percentage Expended	Budgeted Revenues / Expenditures	Actual Revenues / Expenditures	Percentage Expended
Beginning Balance (Prior Year Carryforward)	\$ 113,007	\$ 117,335		\$ 67,599	\$ 78,254	
<u>Revenues</u>						
Total Allocation	\$ 922,937	\$ 922,937		\$ 938,937	\$ 938,937	
Net Transfers	\$ -	\$ (13,000)		\$ -	\$ (28,743)	
Total Resources	\$ 1,035,944	\$ 1,027,273		\$ 1,006,536	\$ 988,448	
<u>Expenditures</u>						
Salaries	\$ 586,751	\$ 555,800	94.7%	\$ 633,423	\$ 598,692	94.5%
Fringe Benefits	\$ 205,272	\$ 177,301	86.4%	\$ 226,359	\$ 214,566	94.8%
Supplies, Equipment, Board Expenses, etc.	\$ 224,761	\$ 102,172	45.5%	\$ 227,972	\$ 57,855	25.4%
Total Expenditures	\$ 1,016,784	\$ 835,273	82.1%	\$ 1,087,754	\$ 871,113	80.1%
Ending Balance	\$ 19,160	\$ 192,000		\$ (81,218)	\$ 117,335	

**UNIVERSITY OF MINNESOTA
FACILITIES MANAGEMENT AND PRESIDENT'S OFFICE SUMMARY OF EXPENDITURES FOR EASTCLIFF
GENERAL OPERATIONS & MAINTENANCE FUND
12 MONTHS ENDING June 30, 2022
(UNAUDITED)**

	CURRENT YEAR			PRIOR YEAR		
	FM Eastcliff Management 2021/22	Eastcliff event Management 2021/22	TOTAL	FM Eastcliff Management 2020/21	Eastcliff event Management 2020/21	TOTAL
Beginning Balance (Prior Year Carry forward) *		\$ 25,000	\$ 25,000	\$ -	\$ 24,219	\$ 24,219
Revenues						
Total Year Allocation	\$ 277,889	\$ 51,315	\$ 329,204	\$ 325,010	\$ 75,781	\$ 400,791
Transfer from Office of the President			\$ -			\$ -
Transfer from Facilities Management			\$ -			\$ -
Transfer from the general contingency fund			\$ -			\$ -
Transfer from Central Reserves			\$ -			\$ -
Total Resources	\$ 277,889	\$ 76,315	\$ 354,204	\$ 325,010	\$ 100,000	\$ 425,010
Expenditures						
Salaries and Fringe Benefits	\$ 37,271	\$ 44	\$ 37,315	\$ 94,263	\$ (967)	\$ 93,296
Supplies, Expense, Equipment	\$ 160,966	\$ 8,370	\$ 169,336	\$ 158,323	\$ 884	\$ 159,207
Transfer to Main Office	\$ -	\$ -	\$ -	\$ -		\$ -
Transfer to FM			\$ -			\$ -
Transfer to/(from) the Eastcliff Project Reserve	\$ 79,652		\$ 79,652	\$ 72,424	\$ -	\$ 72,424
Total Expenditures	\$ 277,889	\$ 8,414	\$ 286,303	\$ 325,010	\$ (83)	\$ 324,927
Transfer to President's Initiative*	\$ -		\$ -	\$ -	\$ 75,083	\$ 75,083
Ending Balance	\$ -	\$ 67,901	\$ 67,901	\$ -	\$ 25,000	\$ 25,000

*FY21- Balance continued to accumulate in FY21 as no events were being held in Eastcliff due to COVID, balance transferred to President's Initiative.

GENERAL OPERATIONS AND MAINTENANCE FUND
12 MONTHS ENDING JUNE 30, 2022
(UNAUDITED)

	<i>CURRENT YEAR</i>		<i>PRIOR YEAR</i>	
	CURRENT BUDGET 2021-2022	REVENUES/ EXPENDITURES 2021-2022	CURRENT BUDGET 2020/2021	REVENUES/ EXPENDITURES 2020/2021
Beginning Balance (Prior Year Carry forward)	\$899,270	\$995,705	\$248,007	\$317,023
Revenues				
Transfer in	378,000	\$193,348	399,936	\$154,835
Total Year Allocation	3,365,769	3,365,769	3,975,874	3,975,874
Total Resources	<u>\$4,643,039</u>	<u>\$4,554,822</u>	<u>\$4,623,817</u>	<u>\$4,447,732</u>
Expenditures				
President's Office Salaries	1,538,922	1,514,960	1,636,241	1,391,648
President's Office Fringe Benefits	700,873	589,062	725,594	501,625
President Retirement	155,000	155,000	150,000	150,000
Administration Transition Expenses			425,000	425,000
Supplies, Expense, Equipment Ofc of the President-General Operations	184,146	235,701	185,978	147,831
President's Travel & External Relations	27,000	14,151	27,000	35
Academic/Programmatic Initiatives (includes searches)	501,048	656,193	495,385	354,088
University-Wide Memberships	538,000	318,212	438,212	368,942
Furlough/Temporary Pay Reduction Transfer			-	112,941
Sub Total Expenditures-President's Ofc	<u>3,644,989</u>	<u>3,483,279</u>	<u>4,083,410</u>	<u>3,452,110</u>
Eastcliff Management Office Salaries	40,191	-	43,997	(840)
Eastcliff Management Office Fringe Benefits	3,054	44	3,520	(127)
Supplies, Expense, Equipment Eastcliff Management Ofc-General Operations	5,203	8,370	5,270	884
Sub Total Expenditures-Eastcliff	<u>48,448</u>	<u>8,414</u>	<u>52,787</u>	<u>(83)</u>
Total Expenditures	<u>3,693,437</u>	<u>3,491,693</u>	<u>4,136,197</u>	<u>3,452,026</u>
Ending Balance	<u><u>\$949,602</u></u>	<u><u>\$1,063,129</u></u>	<u><u>\$487,620</u></u>	<u><u>\$995,705</u></u>



BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 9, 2022

AGENDA ITEM: Consent Report

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: Regent Steven A. Sviggum

PURPOSE & KEY POINTS

A. Gifts

The President recommends approval of the Summary Report of Gifts to the University of Minnesota through July 31, 2022.

B. Report of the Namings Committee

The President recommends approval of the Namings Committee recommendations, forwarded to the Board of Regents in a letter dated September 2, 2022.

C. Recognition of Recusal

At the June 2022 meeting, the Finance & Operations Committee and the Board unanimously approved a twelve-year lease at 150 Broadway Avenue S, Rochester for the Rochester campus. After the meeting, Regent Verhalen learned that the landlord, Titan Development acting via a single-purpose entity BGD5 Hotel, LLC, is represented by others at her law firm. Regent Verhalen informed Board leadership and General Counsel Peterson that had she known another part of her law firm had a connection to the landlord, she would have recused herself from the vote.

Board leadership is recommending that the Board memorialize these recusal circumstances and amend the June minutes to note that had Regent Verhalen known about the potential conflict of interest at the time, she would have recused herself from the vote. By consenting to this amendment of the record, the Board would also be reaffirming its approval of the lease notwithstanding the recusal circumstances.

RECOMMENDATIONS

The President recommends approval of items A and B. Board leadership recommends approval of item C.

**MEETING OF THE BOARD OF REGENTS
GIFTS TO BENEFIT THE UNIVERSITY OF MINNESOTA
SUMMARY REPORT***

September 2022 Regents Meeting

	<u>June</u>		<u>Year-to-Date</u>	
	<u>2022</u>	<u>2021</u>	<u>07/01/21 06/30/22</u>	<u>07/01/20 06/30/21</u>
U of M Gift Receiving	\$4,015	\$812,668	\$2,160,922	\$3,577,544
Arboretum Foundation	1,341,749	943,836	12,161,543	15,984,030
Univ of MN Foundation	<u>45,216,793</u>	<u>29,822,226</u>	<u>438,719,562</u>	<u>347,448,909</u>
Total Gift Activity	<u>\$ 46,562,557</u>	<u>\$ 31,578,730</u>	<u>\$453,042,027</u>	<u>\$367,010,483</u>

*Detail on gifts of \$5,000 and over is attached.

Pledges are recorded when the commitment is made. To avoid double reporting, any receipts which are payments on pledges are excluded from the report amount.

Gifts to benefit the University of Minnesota
Gifts received June 2022

Donor	Gift/Pledge	Purpose of Gift
\$1 Million and Over		
3M Co	Gift/ Pledge	College of Science and Engineering; Carlson School of Management; Office for Equity and Diversity; Office of the Vice President for Research; University of Minnesota Duluth; College of Food, Agricultural and Natural Resource Sciences; Undesignated
Anonymous Donor	Pledge	Carlson School of Management
Hormel Foundation	Gift	Office of the Vice President for Research
Swenson Family Fdn	Pledge	University of Minnesota Duluth
W M Keck Fdn	Gift	College of Science and Engineering
\$500,000 - \$1,000,000		
Barbara L Coffman Estate	Gift	College of Veterinary Medicine College of Education and Human Development; Law School; College of Food, Agricultural and Natural Resource Sciences; College of Biological Sciences
Jacqueline S Mithun Estate	Gift	
\$250,000 - \$500,000		
Engdahl Family Foundation	Gift	Medical School
\$100,000 - \$250,000		
Cargill Fdn	Pledge	Minnesota Landscape Arboretum
Child's Play	Pledge	Academic Clinical Affairs
Dianne and Mark Eberlein	Gift	Academic Health Sciences
Glen Lorenz	Gift	Academic Health Sciences
Google Inc	Gift	College of Education and Human Development
Gregory and Janice Aplin	Pledge	Academic Clinical Affairs
Helen S Henton Trust	Gift	University of Minnesota Foundation
Jill and Daniel Gustafson	Pledge	Law School
John Brickson	Pledge	University of Minnesota Duluth
John and Catherine Agee	Gift	Academic Clinical Affairs
Margaret J Klimmek Estate	Gift	Medical School
Richard M Schulze Family Fdn	Gift	College of Food, Agricultural and Natural Resource Sciences; Academic Clinical Affairs
Susan Moeller	Pledge	University of Minnesota Duluth
Timothy and Michelle Allen	Pledge	Intercollegiate Athletics; Carlson School of Management
U S Grains Council	Gift	Office of the Vice President for Research
Vance and Darin Opperman	Gift	Law School
William Caldwell	Pledge	Carlson School of Management
\$50,000 - \$100,000		
American Dental Partners Fdn	Gift	School of Dentistry
Anonymous Donor	Gift	College of Education and Human Development
Arvid Bartels	Gift	Medical School
Best & Flanagan LLP	Pledge	Law School
Compeer Financial	Gift	University of Minnesota Extension
David Sumner and Susan Haugen-Sumner	Gift	College of Veterinary Medicine
Donald and Ione Skaar	Pledge	College of Science and Engineering
Dr Elizabeth Colson Estate	Gift	Unrestricted
George Gavalas, Ph.D.	Gift	College of Science and Engineering
George W Taylor Charitable Trust	Gift	College of Science and Engineering
Helen K Hoyt	Gift	Medical School
Katharine Dumas	Gift	University of Minnesota Duluth
Marie H Ankeny Legacy Fund-Mpls Fdn	Gift	Minnesota Landscape Arboretum
Mark D Holte Estate	Gift	University of Minnesota Duluth
Minnesota Colon & Rectal Foundation	Gift	Medical School
Mr Michael D Allen	Gift	Academic Clinical Affairs
Ms Patricia S Kane	Gift	Medical School; School of Nursing
Nii-Ayite Quaye	Pledge	Carlson School of Management
Ryan and Amy Boman	Pledge	University of Minnesota Duluth
Susan and Richard Anderson	Gift	University of Minnesota Crookston
Sustainable Grant Making Partners Fund-Schwab Charitable	Gift	Medical School
WEM Fdn	Gift	College of Biological Sciences
\$25,000 - \$50,000		
Andrews-Hunt Fund-Minneapolis Fdn	Gift	Global Programs and Strategy Alliance
Annette and Brian Call	Gift	Medical School
Aplin Family Foundation	Gift	Academic Clinical Affairs

\$25,000 - \$50,000

Barbara M Meacham Estate	Gift	Unrestricted
Bayer Corp	Gift	College of Food, Agricultural and Natural Resource Sciences
Boehringer Ingelheim Vetmedica Inc	Gift	College of Veterinary Medicine
Bostik Inc	Gift	College of Science and Engineering
Carlson Family Foundation	Gift	Carlson School of Management; Northrop
Cindy Smith, M.D. and James Smith	Pledge	Undesignated
Clarence and Karen Snedeker	Gift	Carlson School of Management
David Crowell	Gift	School of Nursing
Faith Bergemann	Gift	College of Food, Agricultural and Natural Resource Sciences
G Anne LaBree Estate	Gift	Medical School; School of Nursing
Gary and Barbara Haugen	Gift	Law School
Hubbard Broadcasting Fdn	Gift	College of Food, Agricultural and Natural Resource Sciences
Intel Corporation	Gift	College of Science and Engineering
Jan Laskowski, Ph.D.	Gift	College of Science and Engineering
John Muggee, Ph.D. and Catherine Muggee	Gift	Medical School
Kerriane Blevins and Michael Walstrom	Gift	Humphrey School of Public Affairs
Lisa O'Brien, Ph.D. and Edgar O'Brien II	Gift	Weisman Art Museum
Longview Foundation	Gift	Minnesota Landscape Arboretum
Louise Leatherdale	Gift	College of Veterinary Medicine
Mark & Muriel Wexler Fdn	Gift	Office of Undergraduate Education
Maxine Holmquist	Gift	University of Minnesota Crookston
Medtronic Inc	Gift	Center for Spirituality and Healing; Carlson School of Management
Mendon F Schutt Family Fund-Mpls Fdn	Gift	College of Education and Human Development
Minnesota Lions Vision Foundation Inc	Gift	Medical School
Philip and Carole Hildebrandt	Gift	Carlson School of Management
Sarah and Todd Salava	Gift	Medical School
Simpson Family Fdn	Gift	Medical School
Spinal Cord Society	Gift	Medical School
Steven Hentges	Gift	College of Science and Engineering
Susan and Mark Heurung	Gift	Medical School
Tonka Bay Marina Inc	Gift	College of Science and Engineering
Wanda Wilson	Pledge	Law School
Wells Fargo Bank N A	Gift	Carlson School of Management
Wells Fargo Foundation	Gift	University of Minnesota Duluth

\$10,000 - \$25,000

3M Open Fund	Gift	Academic Clinical Affairs
AgriBank FCB	Gift	College of Food, Agricultural and Natural Resource Sciences
American Endowment Foundation	Gift	Unrestricted
Andrew Tich	Gift	Academic Clinical Affairs; Intercollegiate Athletics
Anonymous Donor	Gift	Office for Student Affairs
Barclay Cram, M.D.	Gift	Medical School
Bay Lake Improvement Association	Gift	College of Food, Agricultural and Natural Resource Sciences
Beckman Coulter Foundation	Gift	Academic Health Sciences
Bentson Fdn	Pledge	Academic Clinical Affairs; Office of Undergraduate Education
Bill.com	Gift	Unrestricted
Blythe Brenden-Mann Fdn	Gift	Medical School
Bridget and Thomas Lee	Gift	College of Science and Engineering
Bruce Barry	Gift	Minnesota Landscape Arboretum
Bruce Barsness	Gift	College of Veterinary Medicine
Burns Family Foundation	Gift	College of Liberal Arts
CarVal Investors Foundation	Gift	Academic Clinical Affairs; Medical School
Caribou Coffee Co Inc	Gift	Medical School; Unrestricted
Carmen and James Campbell	Pledge	Minnesota Landscape Arboretum
Center for Computer-Assisted Legal Instruction	Gift	Law School
Corvin Family Fund of the Greater Kansas City Community Fdn	Gift	College of Food, Agricultural and Natural Resource Sciences
David Winton Bell Foundation	Gift	College of Food, Agricultural and Natural Resource Sciences
Dellwood Foundation Inc	Gift	Minnesota Landscape Arboretum; College of Food, Agricultural and Natural Resource Sciences
Donald and Joann Munsterman	Gift	University of Minnesota Morris
Doris O Jensen	Gift	School of Dentistry
Douglas and Ruth Crane	Gift	College of Design
Elfrieda H Hintze Estate	Gift	College of Education and Human Development
Esta Stecher	Gift	Carlson School of Management; College of Liberal Arts
General Mills Inc	Gift	Carlson School of Management
George Family Foundation	Gift	Minnesota Landscape Arboretum
Gerald and Dina Leener	Gift	Carlson School of Management
Goodman Group LLC	Gift	School of Public Health

\$10,000 - \$25,000

Gregory Page and Kathleen Blatz	Gift/ Pledge	Minnesota Landscape Arboretum
Gregory Soukup and Mary Jo Carr	Gift	Law School
Guy and Deanne Russo	Gift	College of Education and Human Development
HRK Fdn	Gift	Weisman Art Museum
Isabella and Stephen Keating	Gift	Minnesota Landscape Arboretum
Jacqueline Smith	Gift	College of Veterinary Medicine; Minnesota Landscape Arboretum
Jacqueline Williams-Roll and Michael Roll	Gift	Carlson School of Management
James and Sally Hornig	Pledge	Minnesota Landscape Arboretum
Jan and Arthur Anderson	Gift	Medical School
Johanna Frerichs, M.P.H.	Gift	Minnesota Landscape Arboretum
Joseph Falkner	Gift	Office of Undergraduate Education
Joseph Shneider	Gift	College of Science and Engineering
Kathleen and James Mischnick	Gift	Medical School
Linda Schloff, Ph.D.	Gift	Libraries
Linda Watts and Winthrop Watts Jr., Ph.D.	Gift	College of Science and Engineering
Lisa Peterson, Ph.D.	Gift	Academic Clinical Affairs
Lynne & Andrew Redleaf Foundation	Gift	Academic Clinical Affairs
MOAC Mall Holdings LLC	Gift	Carlson School of Management
Manjeet K Tangri	Gift	School of Nursing
Margie White	Gift	Minnesota Landscape Arboretum
Martin and Brown Foundation	Gift	Weisman Art Museum
Mayo Foundation for Medical Education and Research	Gift	Carlson School of Management
Melinda Holbert	Gift	Minnesota Landscape Arboretum
Melissa Ma Trust	Gift	College of Education and Human Development
Michigan Lakes and Streams Association, Inc.	Gift	College of Science and Engineering
Miriam Segall	Gift	College of Liberal Arts
Nancy and John Lindahl	Gift	Minnesota Landscape Arboretum
National Council for Air & Stream Improvement Inc	Gift	University of Minnesota Duluth
Old National Bancorp	Gift	Academic Clinical Affairs
Omicron Kappa Upsilon Minnesota Chapter	Gift	School of Dentistry
Patricia Cleveland	Gift	Minnesota Landscape Arboretum
Patricia and Jerome Robertson	Gift	School of Nursing
Patricia and Russell Becker	Gift	Medical School
Paul Batalden, M.D. and La Vonne Batalden, Ph.D.	Gift	College of Biological Sciences
Peter Ulmen and Cheri Burton-Ulmen	Gift	Law School; Carlson School of Management
Peter and Iris Kiedrowski	Gift	Humphrey School of Public Affairs
Phillip and Edith Leonian Foundation	Gift	College of Liberal Arts
Polaris Inc	Gift	Carlson School of Management
Polly and Robert McCrea	Pledge	Minnesota Landscape Arboretum
Robert and Gail Buuck	Pledge	Minnesota Landscape Arboretum
Ronald Aucutt and Nancy Roush	Gift	Law School
Russell and Rebecca Bierbaum	Gift	Intercollegiate Athletics
Samuel Hanson	Gift	Unrestricted
Scott and Andrea Harris	Gift	Medical School
Shari Ballard and Marianne Barnett	Gift	Unrestricted
Sharron Steinfeldt	Gift	Libraries
Stevens Community Medical Center Inc	Pledge	University of Minnesota Morris
Super Radiator Coils	Gift	Intercollegiate Athletics
Suresh Krishna and Bhuvana Nandakumar	Gift	Carlson School of Management
The Andersons Inc	Gift	College of Food, Agricultural and Natural Resource Sciences
The Technician Durning Trust	Gift	College of Food, Agricultural and Natural Resource Sciences
Todd Jones	Gift	Carlson School of Management
Trupti Storlie and Erik Storlie, M.D.	Gift	Office of Undergraduate Education
Van Sloun Foundation	Gift	College of Veterinary Medicine
Windsong Donor Advised Fund--National Philanthropic Trust	Gift	Minnesota Landscape Arboretum

\$5,000 - \$10,000

Andrew Wiswall	Gift	School of Dentistry
Anthony Manzara and Connie Kirk	Gift	University of Minnesota Extension
Barbara Butcher, M.D.	Gift	Medical School
Blythe Brenden	Gift	Medical School
Bruce and Deborah Pfaff	Gift	College of Veterinary Medicine
Calvin and Sandra Simmons	Gift	Intercollegiate Athletics
Carlson Inc	Gift	Humphrey School of Public Affairs
Center for Computer-Assisted Legal Instruction	Gift	Law School
Charles and Jill Merriam	Gift	Office of Undergraduate Education
Courtney Hargus	Gift	Medical School
Daniel Battaglia	Gift	Medical School
Daniel Buss, M.D. and Christine Buss	Gift	Medical School

\$5,000 - \$10,000

Daniel and Tanya Ehler	Gift	Medical School
Darla Kashian	Gift	Humphrey School of Public Affairs
David Huml	Gift	Unrestricted
Ag Management Solutions	Gift	College of Food, Agricultural and Natural Resource Sciences
Alene and Anthony Sussman	Gift/ Pledge	Minnesota Landscape Arboretum
Alfred Harrison and Ingrid Lenz Harrison	Gift	Minnesota Landscape Arboretum
American Council of Engineering Companies of Minnesota	Gift	Office of the Vice President for Research
Apple inc	Gift	College of Science and Engineering
Barbara Bachman	Gift	Minnesota Landscape Arboretum; Office of the President
Barbara Schaller	Gift	College of Food, Agricultural and Natural Resource Sciences
Bernie Hanson, M.D. and Margaret Hanson	Gift	Medical School
Bichon Frise Club of America, Inc	Gift	College of Veterinary Medicine
Boss Foundation	Gift	Minnesota Landscape Arboretum
Brian and Amy Gugel	Gift	University of Minnesota Duluth
Brianna Williams	Gift	Medical School
Bruce Johnson, J.D. and Susan Johnson	Gift	Law School
Camille Tuite	Gift	Medical School
Caroline Czarnecki, Ph.D.	Gift	Medical School
Catherine Taylor	Gift	Law School
Charles and Joyce Gauck	Gift	Law School
Claire Bender, M.D., M.P.H.	Gift	University of Minnesota Rochester
Colon Cancer Coalition Foundation	Gift	Academic Clinical Affairs
Cummins Business Services	Gift	College of Science and Engineering
Dennis Boda and Kendra Boda, D.D.S.	Gift	School of Dentistry
Dennis and Nancy Moeller	Gift	College of Liberal Arts; School of Nursing; University of Minnesota Extension
Dianne Disbrow	Gift	Minnesota Landscape Arboretum
Donaldson Family Gift Fund at Schwab Charitable	Gift	Minnesota Landscape Arboretum
Dorothy A Patterson Estate	Gift	Medical School
Evans Transportation	Gift	Medical School
Frederick Wall III	Gift	Minnesota Landscape Arboretum
Frederick and Martha Bergsrud	Gift	College of Food, Agricultural and Natural Resource Sciences
Geezer Nelson	Gift	Medical School
Gene and Kathleen Bontems	Gift	Intercollegiate Athletics
George and Mary Lou Klacan	Pledge	Minnesota Landscape Arboretum
Glenn and Tami Stolt	Gift	Intercollegiate Athletics
Gull Chain of Lakes Association	Gift	College of Science and Engineering
Harold and Judy Walter	Gift	College of Liberal Arts
Harvey L Anderson	Gift	Law School
Helen Glenn	Gift	Medical School
Howard and Judith Fulk	Gift	Minnesota Landscape Arboretum
Iris and Charles Fried	Gift	College of Education and Human Development; College of Science and Engineering
James Fahy	Gift	University of Minnesota Duluth
James Lee	Gift	Law School
James and Georgia Thompson	Gift/ Pledge	Minnesota Landscape Arboretum
James and Kristin Bender	Gift	Law School
Janine and Daniel Houle	Gift	Carlson School of Management
Jason Langworthy and Sara Langworthy, Ph.D.	Gift	College of Liberal Arts
Jay Ettinger	Gift	Medical School
Jeannine Rivet and Warren Herreid II	Gift	Minnesota Landscape Arboretum
John Macy	Gift	College of Food, Agricultural and Natural Resource Sciences
Johnson & Johnson	Gift	University of Minnesota Duluth
Jon and Susan Campbell	Gift/ Pledge	Minnesota Landscape Arboretum
Joseph Barbeau	Gift	Law School
Joseph and Mary Goldberg	Gift	Law School
Julie Gerberding, M.D., M.P.H.	Gift	School of Public Health
Katharine and Daniel Whalen	Gift	Humphrey School of Public Affairs
Kathy Olsen	Gift	Office of the Vice President for Research
Kim Anderson	Gift	Law School
Laura Behrendt	Gift	Minnesota Landscape Arboretum
Leonberger Health Foundation	Gift	College of Veterinary Medicine
Linda and Kenneth Cutler	Gift/ Pledge	Minnesota Landscape Arboretum
M. Charles and Colleen Swope	Gift	Law School
Marilyn Nelson	Gift	Humphrey School of Public Affairs
Martha Head	Gift	Minnesota Landscape Arboretum
Mary Wagner, Ph.D. and Richard Carlblom	Gift	College of Food, Agricultural and Natural Resource Sciences
Michael Skoglund and Nicole Moen	Gift	Law School
Morsman Family Foundation	Gift	Minnesota Landscape Arboretum

\$5,000 - \$10,000

Neil Storch	Gift	University of Minnesota Duluth
NetSPI	Gift	Medical School
Nicole Graves	Gift	Carlson School of Management
Oasis Legal Finance Operating Company LLC	Gift	Academic Clinical Affairs
Ovative Group LLC	Gift	College of Design
Patricia Sutter	Gift	Minnesota Landscape Arboretum
Paul A Gurinas Trust	Gift	Unrestricted
Peter Ruenitz	Gift	College of Pharmacy
Peter and Maryly Benzian	Gift	Law School
Philip and Ludmilla Isaacson	Gift/ Pledge	Minnesota Landscape Arboretum
Priscilla Brewster	Gift	Minnesota Landscape Arboretum
Regenerative Agriculture Foundation	Gift	College of Food, Agricultural and Natural Resource Sciences
Riverview Healthcare Association	Gift	University of Minnesota Crookston
Robert and Linda Erlandson	Gift	College of Science and Engineering
Royal Alworth III and Karen Alworth	Gift	University of Minnesota Duluth
Ruth and Dale Bachman	Gift	Minnesota Landscape Arboretum
Scott Doyle, D.D.S.	Gift	School of Dentistry
Stephanie Van D'Elden, Ph.D.	Gift	College of Liberal Arts; Libraries; Weisman Art Museum
Style 2000 Inc	Gift	Medical School
Susan Davis	Pledge	College of Veterinary Medicine
Syngenta Crop Protection LLC	Gift	College of Food, Agricultural and Natural Resource Sciences
Theresa and Lyle Ward	Gift	Unrestricted
Thomas Sederberg	Gift	Carlson School of Management
UBS Business Solutions US LLC	Gift	Unrestricted
VMRD Inc	Gift	College of Veterinary Medicine
Valent USA LLC	Gift	College of Food, Agricultural and Natural Resource Sciences
Voyage Wealth Architects	Gift	Academic Clinical Affairs
Wendy and Peter Lee	Gift/ Pledge	Minnesota Landscape Arboretum
Williams Companies Fdn Inc	Gift	Law School

**MEETING OF THE BOARD OF REGENTS
GIFTS TO BENEFIT THE UNIVERSITY OF MINNESOTA
SUMMARY REPORT***

September 2022 Regents Meeting

	<u>July</u>		<u>Year-to-Date</u>	
	<u>2022</u>	<u>2021</u>	<u>07/01/22 07/31/22</u>	<u>07/01/21 07/31/21</u>
U of M Gift Receiving	\$ -	\$ 8,026	\$ -	\$ 8,026
Arboretum Foundation	419,104	1,110,259	419,104	1,110,259
Univ of MN Foundation	<u>14,387,396</u>	<u>15,856,762</u>	<u>14,387,396</u>	<u>15,856,762</u>
Total Gift Activity	<u><u>\$ 14,806,500</u></u>	<u><u>\$ 16,975,047</u></u>	<u><u>\$ 14,806,500</u></u>	<u><u>\$ 16,975,047</u></u>

*Detail on gifts of \$5,000 and over is attached.

Pledges are recorded when the commitment is made. To avoid double reporting, any receipts which are payments on pledges are excluded from the report amount.

Gifts to benefit the University of Minnesota
Gifts received July 2022

Donor	Gift/Pledge	Purpose of Gift
\$1 Million and Over		
ESRI	Pledge	Undesignated
Hormel Foundation	Gift	Office of the Vice President for Research
Martha Van de Ven	Gift	Carlson School of Management
\$500,000 - \$1,000,000		
Frederick Bock	Gift	Undesignated
\$250,000 - \$500,000		
Donald A Johnson Estate	Gift	Unrestricted
Edelstein Family Fdn	Gift	Office for Student Affairs; College of Liberal Arts
Edward N Peterson Estate	Gift	College of Continuing and Professional Studies
Jacqueline S Mithun Estate	Gift	College of Education and Human Development; Law School; College of Food, Agricultural and Natural Resource Sciences; College of Biological Sciences
John W Mooty Foundation Trust	Pledge	Intercollegiate Athletics
Larry R Wefring Estate	Gift	College of Pharmacy
MGK	Gift	College of Food, Agricultural and Natural Resource Sciences
Mildred Schapiro Estate	Gift	College of Liberal Arts
Millicent Atkins Estate	Gift	College of Food, Agricultural and Natural Resource Sciences
\$100,000 - \$250,000		
Alma E Johnson Estate	Gift	Medical School
Anonymous Donor	Gift	College of Liberal Arts
Cargill Fdn	Pledge	University of Minnesota Extension
Conrad I & Ruth V Karleen Charitable Trust	Gift	Medical School
Craig and Jessica Schmidt	Pledge	Carlson School of Management
Delta Dental of Minnesota Foundation	Gift	School of Dentistry; Office of the Vice President for Research
Liberty Diversified International	Pledge	Intercollegiate Athletics
McKnight Fdn	Gift	Institute on the Environment
Muriel Whiteside Charitable Trust	Gift	Medical School
Robert B Henton Residuary Trust	Gift	College of Food, Agricultural and Natural Resource Sciences
\$50,000 - \$100,000		
ALS Association Minnesota North Dakota South Dakota Chapter	Gift	Medical School
Abbott Laboratories	Gift	Intercollegiate Athletics
Carter Coughlin	Gift	Intercollegiate Athletics
E Reuben & Gladys Flora Grant Charitable Trust	Pledge	College of Science and Engineering
Jeffrey and Marilyn Litman	Pledge	Intercollegiate Athletics
John Muggee, Ph.D. and Catherine Muggee	Gift	Medical School
Karen Blackey	Gift	Intercollegiate Athletics
Kiyoshi and Maureen Nakasaka	Pledge	Humphrey School of Public Affairs
Kurt B Seydow Dystonia Fdn	Gift	Medical School
Marion Frazier Estate	Gift	College of Liberal Arts
Michael Hill and Barbara Bink	Pledge	College of Liberal Arts
Morrow Fdn	Gift	College of Science and Engineering
Norman Ornstein and Judith Harris	Gift	Humphrey School of Public Affairs
Robert Anholt and Ann Waltner	Gift	College of Liberal Arts
SI-BONE Inc	Pledge	Medical School
\$25,000 - \$50,000		
Anonymous Donor	Gift	Medical School
Avery Dennison Corp	Gift	College of Science and Engineering
BASF Corporation	Gift	College of Science and Engineering
Bioseec Pathogen Protection LLC	Gift	College of Veterinary Medicine
Boston Scientific Corporation	Gift	Medical School
Bray Family Trust	Gift	Medical School
Carolyn Fdn	Gift	University of Minnesota Extension
Comcast Corp	Gift	Humphrey School of Public Affairs
Dale and Jonette Engan	Gift	College of Food, Agricultural and Natural Resource Sciences
Dorothy Freischel Estate	Gift	College of Liberal Arts

\$25,000 - \$50,000

Franklin Barnwell	Gift	College of Biological Sciences
Freeman Rosenblum, D.D.S. and Shirley Rosenblum	Pledge	School of Dentistry
George Family Foundation	Gift	Center for Spirituality and Healing
Hugh J. Andersen Foundation	Gift	College of Veterinary Medicine
Janet Bohan	Gift	Carlson School of Management
Julie Reinhart	Gift	Office of Undergraduate Education
Karen and David Evens	Gift	University of Minnesota Duluth
Lloyd K Johnson Foundation	Gift	Medical School
M. Janice Hogan-Schiltgen and Robert Schiltgen	Gift	College of Education and Human Development
Michael H. Baker Family Foundation	Pledge	Libraries
Peilen Charitable Gift Fund	Gift	Academic Clinical Affairs
Sara Thoms	Gift	Minnesota Landscape Arboretum
Shirley M Frederick Estate	Gift	Unrestricted

\$10,000 - \$25,000

Adobe Inc	Gift	College of Science and Engineering
Ann and Thomas Schwalen	Gift	College of Veterinary Medicine
Anna M Heilmaier Charitable Fdn	Gift	Northrop
Anonymous Donor	Gift	University of Minnesota Extension
Barbara Ainsworth, M.P.H., Ph.D.	Gift	University of Minnesota Duluth
Beth Meester	Gift	Minnesota Landscape Arboretum
Blooming Prairie Cancer Group	Gift	Office of the Vice President for Research
Bremer Bank	Gift	Carlson School of Management
Chester Meyers	Gift	Minnesota Landscape Arboretum
Colleen and Brent Bechtel	Pledge	College of Liberal Arts
David and Rochelle Larson	Gift	College of Education and Human Development; Carlson School of Management; College of Liberal Arts
Edith Walters-Jones	Gift	College of Biological Sciences
Elizabeth A Cormier Estate	Gift	College of Education and Human Development
Elizabeth Arendt, M.D. and James Hamilton	Gift	Intercollegiate Athletics
Erin Hearst	Gift	Medical School
Gregory Holmes, Pharm.D. and Janna Holmes	Gift	College of Pharmacy
H B Fuller Co	Gift	College of Science and Engineering
Harlan Boss Foundation for the Arts	Gift	College of Liberal Arts
Joan E Larson	Gift	Medical School
John and Lisa Carsky	Gift	College of Liberal Arts
Joyce Edmondson and Hugh Edmondson Jr.	Gift	Minnesota Landscape Arboretum
KLS Martin LP	Gift	Medical School
Katina and Franck Gougeon	Gift	Medical School
Kevin Swanson and Vincent Monico	Gift	College of Science and Engineering
Knox Foundation	Gift	College of Education and Human Development
Lynn Slifer and Thomas Kinsey	Gift	College of Education and Human Development
Marjorie and Donald Helmer	Gift	Carlson School of Management
McCauley-Brown Endow Fund-Community Fdn of Sarasota County	Gift	College of Pharmacy
Medtronic Foundation	Gift	Medical School
Miriam Cameron, Ph.D. and Michael Ormond	Gift	Center for Spirituality and Healing
Mower County Agricultural Society	Gift	Office of the Vice President for Research
Nancy and Charles Webster	Gift	Minnesota Landscape Arboretum
National Alliance for Grieving Children	Gift	Academic Clinical Affairs
Ostara USA LLC	Gift	College of Food, Agricultural and Natural Resource Sciences
PCI Foundation	Gift	University of Minnesota Duluth
PUBLIC Foundation	Gift	Undesignated
Paul Solomon, Ph.D.	Pledge	Intercollegiate Athletics
Paul and Rebecca Wigley	Gift	Office of Undergraduate Education
Pest Management Conference	Gift	College of Food, Agricultural and Natural Resource Sciences
Robert and Carolyn Goedken	Gift	Law School
Schneiderman Family Donor Adv Fund-Renaissance Char Fdn	Gift	Medical School
Susan Grey	Gift	College of Veterinary Medicine
Susan and Richard Anderson	Gift	Minnesota Landscape Arboretum
Terrance Swor	Gift	University of Minnesota Duluth
William and Terry Dircks	Gift	Academic Clinical Affairs

\$5,000 - \$10,000

AdvisorNet Property & Casualty	Gift	Academic Clinical Affairs
Anonymous Donor	Gift	College of Veterinary Medicine
AstraZeneca Pharmaceuticals LP	Gift	Medical School
Bonnie Hatten and Harry Orr, Ph.D.	Gift	Medical School
Certis USA LLC	Gift	College of Food, Agricultural and Natural Resource Sciences
Charles Sorenson	Gift	Minnesota Landscape Arboretum
Demar Family Foundation Inc	Gift	Minnesota Landscape Arboretum
Dorothy Ziebell Estate	Gift	College of Design
Efi Foufoula-Georgiou and Tryphon Georgiou	Gift	College of Science and Engineering
Elizabeth Tegen	Gift	Global Programs and Strategy Alliance
Elmer & Ethel Engebretson Family Charitable Trust	Gift	College of Pharmacy
Grain Millers Inc	Gift	College of Food, Agricultural and Natural Resource Sciences
Harold and Judy Walter	Gift	Intercollegiate Athletics
JRM Foundation for Humanity Inc	Gift	College of Education and Human Development
James and Margery Brasel	Pledge	Minnesota Landscape Arboretum
James and Ruth Melcher	Gift	College of Science and Engineering
Janet Yee and Douglas Yee, M.D.	Gift	Academic Clinical Affairs
Jerry's Enterprises Inc	Gift	Academic Clinical Affairs
John McWilliams Estate	Gift	Medical School
Johnson Engineering Group, LLC	Gift	College of Food, Agricultural and Natural Resource Sciences
Karen Wyckoff Rein in Sarcoma Foundation	Gift	Medical School
Land O'Lakes Inc Foundation	Gift	University of Minnesota Extension
Leslie Collins	Gift	College of Pharmacy
LuAnn Brenno and Douglas Doty	Gift	College of Veterinary Medicine; Minnesota Landscape Arboretum
Lucille Schroder	Gift	Medical School
Manjusha Shankaradas and James Friedmann	Gift	Medical School
Marie and Richard Rodier	Gift	Intercollegiate Athletics
Michael Givens	Gift	Academic Clinical Affairs
Nancy Saathoff	Gift	College of Veterinary Medicine
National Philanthropic Trust	Gift	Unrestricted
Nicole and Brian Murphy	Gift	Law School
Northeast Bank	Gift	Medical School
Northern Tool + Equipment	Gift	Carlson School of Management
Philip Hage and Kathleen Franzen	Gift	College of Food, Agricultural and Natural Resource Sciences
Phyllis S Poehler & Walter E Stremel CharitableTrust	Gift	Minnesota Landscape Arboretum
PriceWaterhouseCoopers Fdn	Gift	Various Colleges
Richard Gregory, M.D.	Gift	Northrop
Robert Solheim and Patti Ellingson-Solheim	Gift	Academic Clinical Affairs
Robert and Karen Morgan	Gift	Academic Clinical Affairs
S Bartley Osborn Family Charitable Trust	Gift	Minnesota Landscape Arboretum
Sally Scheefe	Gift	Unrestricted
South Dakota Bankers Association	Gift	College of Food, Agricultural and Natural Resource Sciences
Stuart and Katherine Nielsen	Gift	College of Liberal Arts
Susan Forstrom	Gift	School of Nursing
Syngenta Crop Protection LLC	Gift	College of Food, Agricultural and Natural Resource Sciences
The Barcode Group	Gift	College of Design
Thomas and Barbara Votel	Gift	Medical School
Vincent Collins	Gift	Minnesota Landscape Arboretum
Walter and Nancy Olson	Gift	Medical School
Wellness Pet Foundation	Pledge	Office for Student Affairs
William Omlie, M.D. and Rhonda Omlie	Gift	Medical School; Academic Clinical Affairs



BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 9, 2022

AGENDA ITEM: Annual Report on Twin Cities Intercollegiate Athletics

Review **Review + Action** **Action** **Discussion**

This is a report required by Board policy.

PRESENTERS: Mark Coyle, Director of Athletics, Twin Cities campus
Tim McCleary, Associate Athletic Director/Chief Financial Officer, Twin Cities campus

PURPOSE & KEY POINTS

The purpose of this item is to provide the annual report on the Intercollegiate Athletics program (Gopher Athletics) on the Twin Cities campus. In addition to the academic and athletic achievements of Gopher student-athletes, the report will also take a closer look at Athletics Diversity, Equity, and Inclusion (DEI) work and finances.

Student-Athlete Academic Achievements

Gopher student-athletes were able to continue their tradition of success, holding a cumulative GPA after the spring 2022 semester of 3.40.

Athletics collected 331 Academic All-Big Ten honors and 79 Big Ten Distinguished Scholars awards. Gopher student-athletes also earned 11 Academic All-American awards and 25 Academic All-District awards in the past year.

Gopher Athletics leads the Power Five with a graduation rate of 96 percent.

Student-Athlete Athletic Accomplishments

Gopher Athletics finished 28th in the Learfield Directors’ Cup. Minnesota placed in the top 9.49 percent in college athletics. The Directors’ Cup is a competition that measures broad-based success across a department’s athletic programs based on performance in NCAA postseason competition. The Directors’ Cup standings include nearly 300 Division I schools.

Gophers won four conference championships in 2021-22. They also had 3 individual NCAA champions. Gable Steveson was named Big Ten Male Athlete of the Year. He also won the Dan Hodge Trophy, which is presented to the nation’s most dominant wrestler. Taylor Heise won the Patty Kazmaier Memorial Award, which is presented to the nations’ top player in women’s hockey.

Department Finances

FY 2022 projected revenue and expenses were \$123.6 million. The budget for FY 2023 is \$125.6 million. The department's salary budget has been reduced by \$2 million in the last two years.

Gopher Athletics is ninth in the Big Ten in both budget and sport offerings.

DEI

Gopher Athletics continues to provide safe spaces for education and development for student-athletes and staff on their DEI journey. The department has offered trainings and speakers, as well as consistent messaging regarding the importance of this work.

NIL/Champions for Life

As of July 1, 2021, student-athletes have had the ability to profit off their name, image and likeness (NIL). Starting in Fall 2022, Minnesota will provide education-related financial support to student-athletes.

BACKGROUND INFORMATION

Board of Regents Policy: *Intercollegiate Athletics – Twin Cities Campus* states, "The president or delegate shall submit a report annually to the Board on matters related to student-athlete academic progress, athletic accomplishment, department budget and facilities." The report is presented annually by the Director of Intercollegiate Athletics and was last delivered in September 2021.



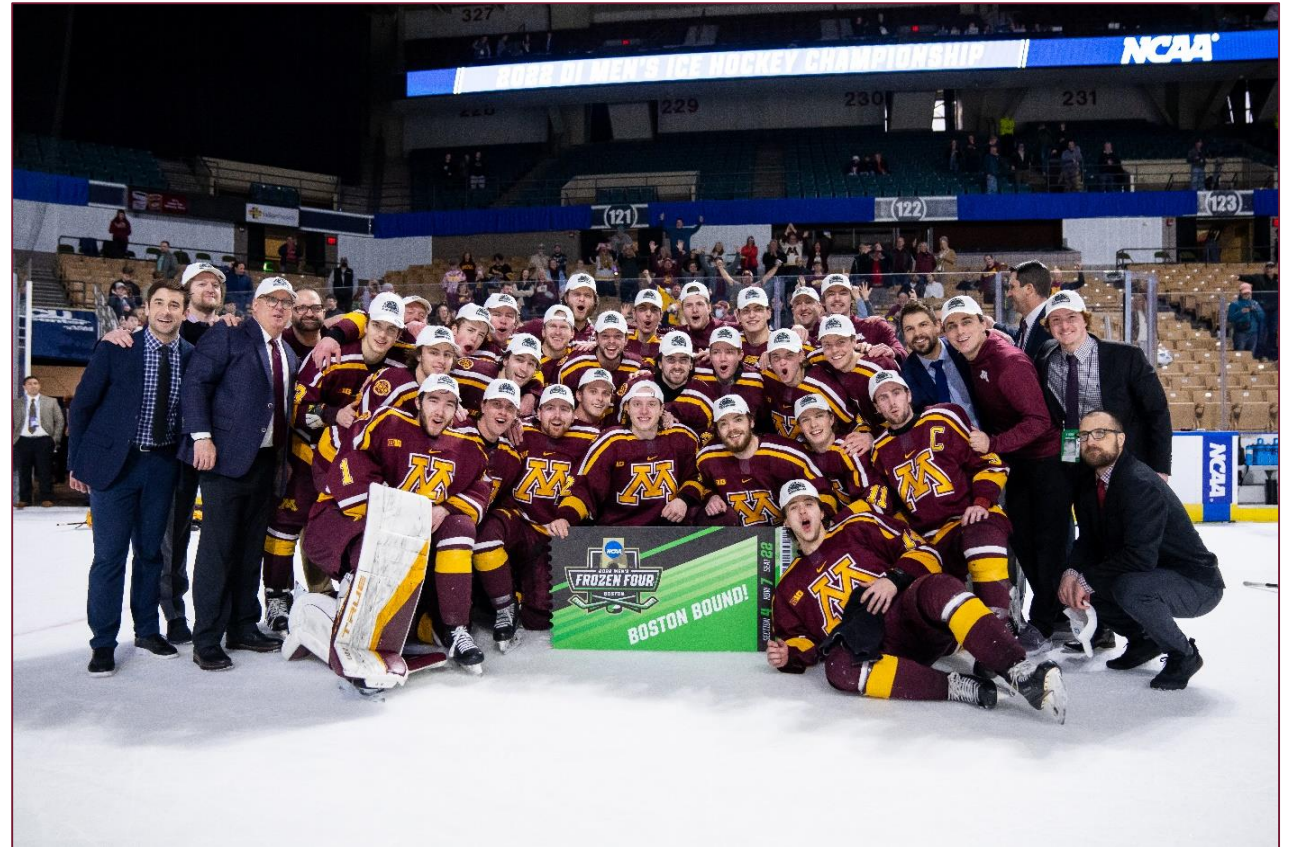
Annual Report on Twin Cities Intercollegiate Athletics September 9, 2022

Mark Coyle, Director of Athletics, Twin Cities campus
Tim McCleary, Senior Associate Athletic Director/Chief Financial Officer



GOPHER ATHLETICS

- Sponsor 22 varsity sports
- More than 650 student-athletes
- 260+ full-time employees
- FY23 Budget is \$125.6M



FOCUS ON STUDENTS: ACADEMICS

- Student-athlete cumulative GPA of 3.40 through Spring 2022
- Lead the Power Five with a graduation rate of 96%
- Fourteen programs earned a perfect APR score in the most recent reporting and seven programs have a perfect 1,000 multiyear rate
- 331 Academic All-Big Ten nominees and 79 Big Ten Distinguished Scholars in 2021-22
- 11 Academic All-Americans and 25 Academic All-District selections
 - Ranked second in the nation behind Stanford and first in the Big Ten in Academic All-Americans in sports that Minnesota sponsors
 - Ranked tied for fourth in the nation and first in the Big Ten in Academic All-District in sports that Minnesota sponsors
 - Minnesota has had 61 Academic All-Americans since the 2016-17 academic year
- Continue to provide mental health resources and support to student-athletes



FOCUS ON STUDENTS: ATHLETICS

- Finished 28th in the Learfield Directors' Cup out of 295 Universities
 - Placed Minnesota in the top 9.49 percent in college athletics
 - Ranked fourth among Big Ten schools
- Won four regular-season conference championships
- Crowned three individual NCAA national champions
- Men's hockey advanced to the Frozen Four, Volleyball advanced to the Elite Eight and Gymnastics competed in the NCAA Team Championships, finishing sixth overall
- Gable Steveson named Big Ten Male Athlete of the Year. He is the first Gopher to receive this honor since 2007. Three of the last 10 Big Ten Female Athletes of the year have been Minnesota student-athletes
- Gable Steveson won the Dan Hodge Trophy, which is presented to the nation's most dominant wrestler
- Taylor Heise won the Patty Kazmaier Memorial Award, which is presented to the nation's top player in women's hockey
- Football won nine games
 - Beat Wisconsin to reclaim Paul Bunyan's Axe
 - Beat West Virginia in the Guaranteed Rate Bowl
 - Minnesota last won nine or more games twice in a three-year span in 1903-05



DIVERSITY, EQUITY & INCLUSION

- Leadership U Speaker Series
 - Dr. Michael Goh, Vice President for Equity & Diversity - University of Minnesota
 - Shelley Carthen Watson, President and CEO - YWCA Minneapolis
 - Dexter Davis, Vice President of Human Resources for Global Diversity, Equity & Inclusion - Ecolab
 - Charles Hallman, Journalist/Reporter - Minnesota Spokesman Recorder (Juneteenth Speaker)
 - Andrea Jenkins, President Council - Minneapolis Government (PRIDE Month Speaker & Juneteenth)
- LISTEN campaign
 - Social media series featuring student-athletes discussing their thoughts about social justice and inclusion
- YWCA Racial Justice Education
 - Second cohort, customized workshops and circle dialogue
- NCAA Inclusion Forum
 - Athletics Diversity and Inclusion Designee (ADID) Session
 - Panelists: Mark Coyle and Peyton N. Owens, III
- Minority Coaches Advancement Association
 - Mark Coyle conducts practice interviews with aspiring head coaches of color



DIVERSITY, EQUITY AND INCLUSION

“As an alumnae and former staff person at the University of Minnesota, I am proud of the efforts of the Athletic Department’s commitment to equity, inclusion and belonging as evidenced by their sustained involvement and support of LGBTQIA+ rights.”

- President Council Andrea Jenkins

“A commitment to diversity and inclusion can't be and should not be an one-off but an all-in. Our reporting over the years on the importance of diversity and inclusion at all levels of society, especially in athletics stressed this as well. Golden Gopher Athletics commitment to DEIJB has demonstrated this with its Diversity and Inclusion Four-Year Plan, which is both wide reaching and ambitious in its scope and objectives. Furthermore, if the U of M's overall goal is to be a D&I champion, this certainly a positive first step in achieving this.”

- Charles Hallman, staff writer/columnist, Minnesota Spokesman Recorder

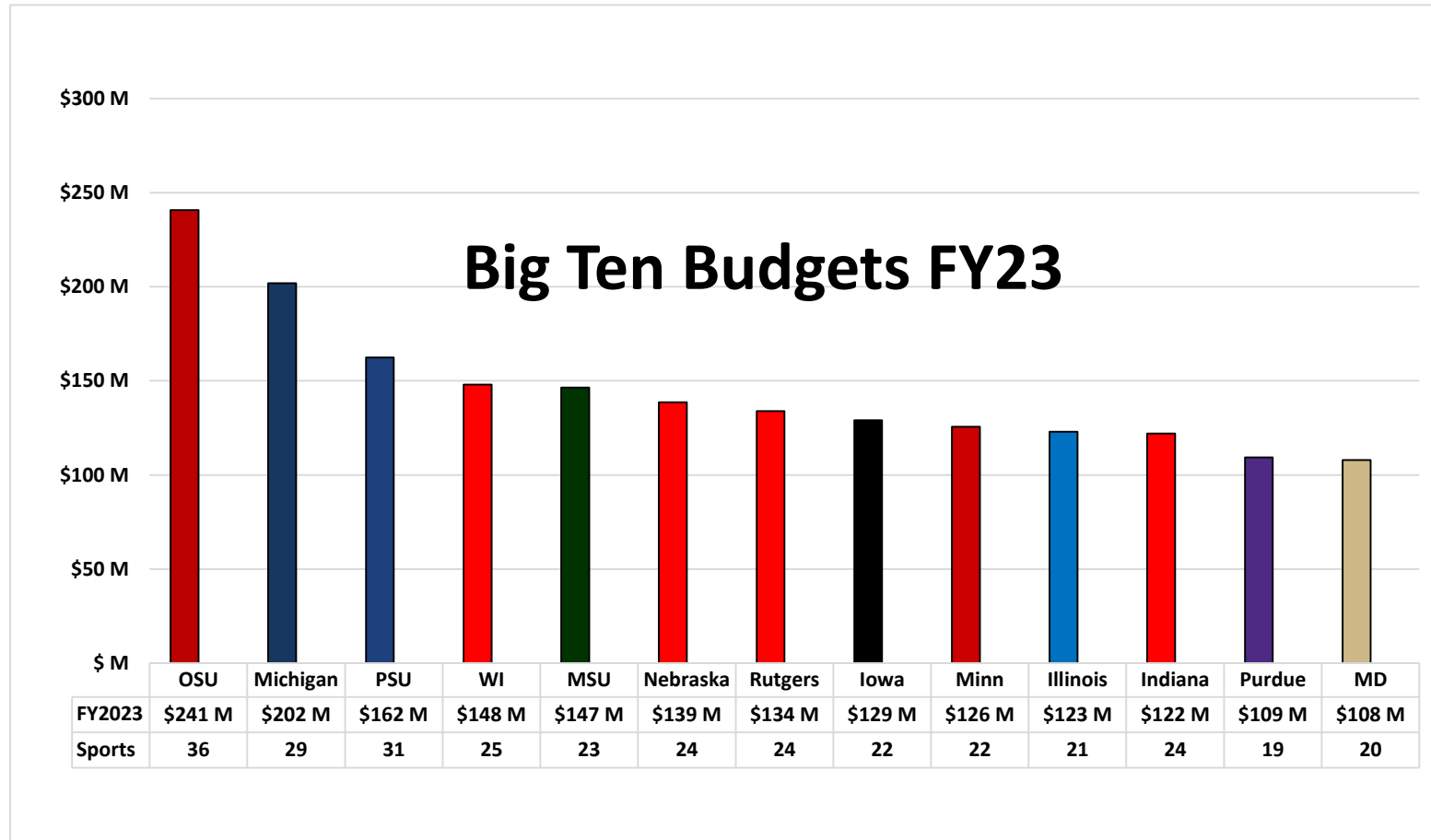


FINANCES

- Revenue Buckets
 - Big Ten/NCAA Distribution
 - Ticket Sales
 - Fundraising
 - Sponsorships
 - Other
 - Licensing
 - Concessions
 - Rentals



FINANCIAL UPDATE



- Ninth in budget in the Big Ten and ninth in sport offerings
- Athletics salary budget has been reduced by \$2M in the last two years
- Concerned about impacting the soul of the department



FY22 REVIEW

- Budgeted \$9.1M annual operating deficit
 - Coming off a full year with no fans and significant uncertainty
 - Budgeted Revenue - \$117.1M
 - Anticipated continued COVID impact on event-related revenue
 - Budgeted Expenses - \$126.3M
 - Reduced operating budgets \$5.5M from FY19 and payroll \$2M from pre-pandemic projections
 - Significant contingency for COVID expenses and changes in college athletics landscape



FY22 REVIEW

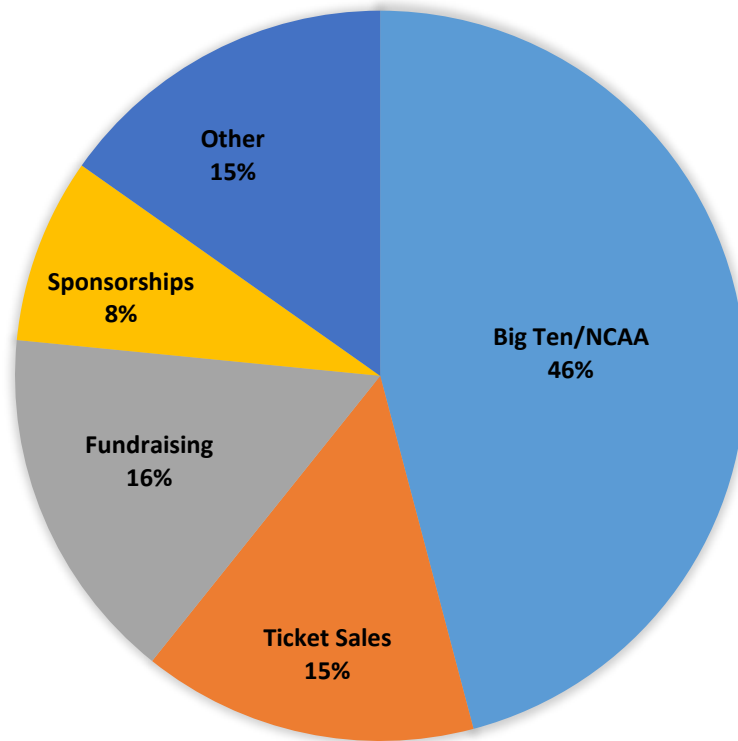
- Projecting approximate breakeven for FY22 annual operating budget
 - Prior to year-end close, final figures may vary approximate +/-1%
- Projected revenue - \$123.6M
 - Tickets, scholarship seating and conference revenues exceeded budget
- Projected expenses - \$123.6M
 - Minimal spend from contingency
- Total estimated COVID impact - \$3.7M

Note: NCAA Financial Report completion January 2023, bottom line will vary slightly



FY23 BUDGETED REVENUES

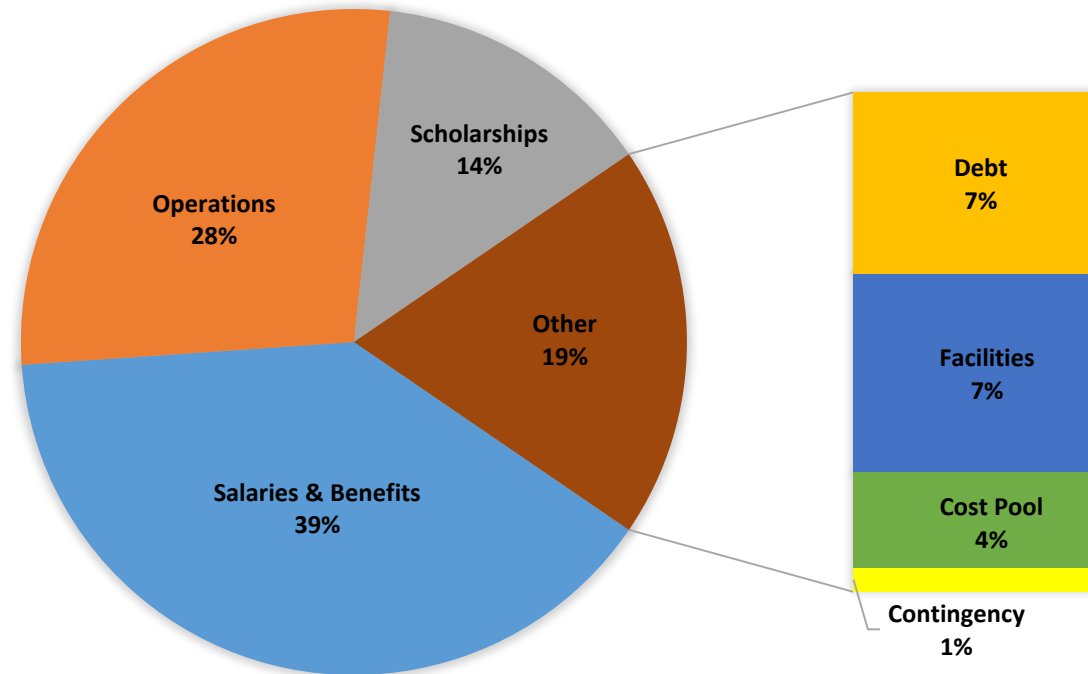
FY23 BUDGETED REVENUES - \$125,606,995



FY23 BUDGETED EXPENSES

- Salaries and Benefits
- Cost of Operations
- Fixed Costs

FY23 BUDGETED EXPENSES - \$125,606,713



DEBT UPDATE

Historical & Projected Total Debt & Debt Service							
				Projected			
	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Total Debt Balance	\$147M	\$158M	\$145M	\$150M	\$156M	\$151M	\$143M
Total Annual Debt Service	\$11.6M	\$10.8M	\$11.1M	\$8.7M	\$8.7M	\$11.1M	\$11.6M

- \$21.5M COVID operating loan (resulting from FY20 & FY21 losses) included in total debt starting in FY21. Not expecting to increase COVID loan due to FY22 results
- COVID loan is commercial paper and terms are interest only (current rate 1.5%) through FY24, after which the loan will change to long-term debt
- FY23 debt service is lower than FY22 due to paying off two loans in FY22
- Increases in future years to total debt are related to replacing video boards and ice plants. Increases to debt service are related to long-term debt repayment for the COVID loan, video boards and ice plants



FOCUS ON STUDENTS: NIL / CHAMPIONS FOR LIFE

- As of July 1, 2021, student-athletes can profit off their name, image and likeness
 - Formed working group in Fall 2020 and created interim NIL policy, which was implemented on July 1, 2021
 - In the 2021-22 academic year, 130 student-athletes from all 22 sports participated in NIL opportunities and signed a combined 263 deals
 - Minnesota has partnered with OpenDorse (content distribution) and Team Altemus and Anomaly (educational opportunities) to provide student-athletes resources to navigate NIL
 - Continue to have conversations with individuals who have formed a Collective to support Minnesota student-athletes
- Starting in Fall 2022, Minnesota will provide education-related financial support to student-athletes
 - Landmark 9-0 decision by the U.S. Supreme Court in the NCAA vs. Alston case now allows universities to provide up to \$5,980 per year of education-related financial support for student-athletes
 - Finalizing plans in detail, but this is another step in enhancing the student-athlete experience and providing additional support for student-athletes



QUESTIONS





BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 9, 2022

AGENDA ITEM: Annual Report of the University of Minnesota Foundation

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: Kathleen M. Schmidlkofer, CEO and President, University of Minnesota Foundation

PURPOSE & KEY POINTS

The purpose of this item is to provide the annual report on fundraising and the impact of private giving across the University of Minnesota.

In FY 2022, the University of Minnesota Foundation (UMF) raised \$453 million (46 percent from alumni) in private gifts to the University, representing the largest fundraising year in its history. This record year of giving includes 163,860 gifts received from 90,471 donors (41 percent alumni). Compared to FY 2021, dollars raised increased by over 23 percent and the number of donors increased by nearly 10 percent. FY22 included transformational gifts, including \$60 million from the Hormel Foundation to fund the University’s FAARM initiative in Mower County, as well as gifts of less than \$100 from over 25,000 donors. The success of FY22 builds on the *Driven* campaign, which ended last year.

FY22 was the second year of UMF’s current strategic plan, which is guided by four imperatives:

1. Private Investment – Transform the future through philanthropy and private investment.
2. Engagement – Connect current and future donors to causes that inspire them in ways they prefer to engage.
3. Workplace – Be a destination workplace where talented people feel a sense of belonging and build fulfilling careers.
4. Operations – Operate and innovate with a drive toward efficiency and excellence.

These imperatives directly support the University’s MPact 2025 Systemwide Strategic Plan (MPact 2025). With the end of the *Driven* campaign, UMF has transitioned its fundraising focus to two key initiatives supporting MPact 2025 – *Learners to Leaders: Drive for University of Minnesota Students* and *Innovators and Educators: Drive for University of Minnesota Faculty*.

In addition, UMF is pursuing opportunities to increase private investment in each of the five MPact 2025 commitments, goals, and actions around Student Success; Discovery, Innovation, and Impact; MNtersections; Community and Belonging; and Fiscal Stewardship. The work of UMF also supports another key facet of MPact 2025, the Positioned for Excellence, Alignment and Knowledge (PEAK)

initiative. UMF is aligned with PEAK's guiding principles to support the needs of the University more efficiently and centrally.

BACKGROUND INFORMATION

UMF is a nonprofit organization that exists to benefit the University of Minnesota. It was established in 1962 with a mission to connect passion with possibility, inspire generosity, and support greatness at the University. UMF is governed by a 41-member Board of Trustees, with one-quarter nominated by the Board of Regents. In addition, Regents Davenport and Huebsch and President Gabel are current UMF Trustees, and Regent Kenyanya serves on the Foundation's Audit Committee.



ANNUAL REPORT OF THE UNIVERSITY OF MINNESOTA FOUNDATION

September 9, 2022

Kathleen M. Schmidlkofer, CEO & President, UMF



INNOVATION & INSPIRATION



INNOVATION & INSPIRATION

University of Minnesota Foundation

OUR VISION

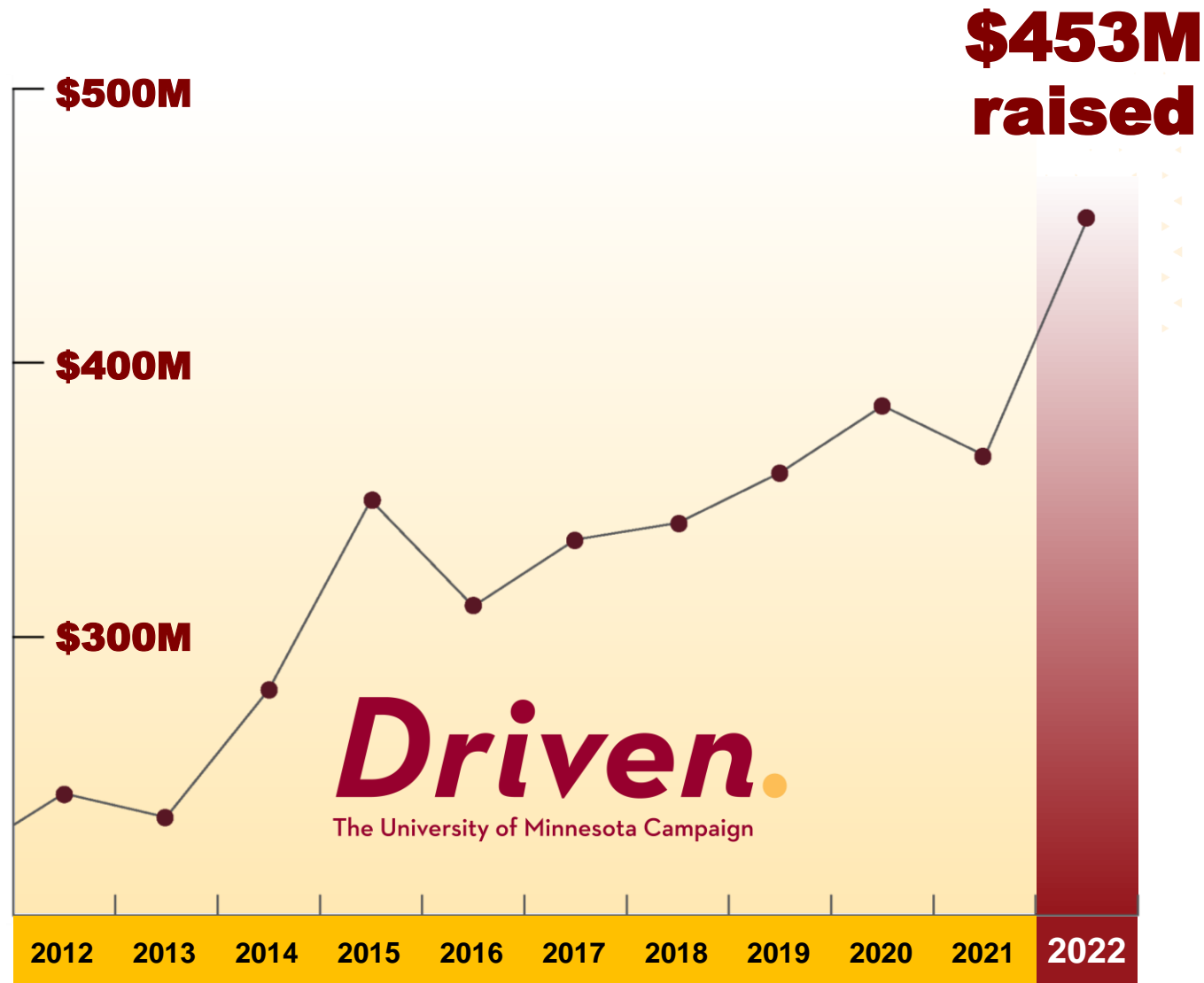
A future transformed by philanthropy,
one dream and one gift at a time

OUR MISSION

To connect passion with possibility,
inspire generosity, and support greatness
at the University of Minnesota



A record year



90,471 DONORS

163,860 GIFTS

MPact 2025 and UMF strategic alignment



UMF: Centralized Services

- Multi-channel donor engagement and giving strategies
- Donor acknowledgment, recognition, and reporting
- Print & digital communications



- Central HR services for development staff
- Talent recruitment & training

- Dedicated college/campus/unit staff
- Centralized expertise in planned giving, real estate, CFR, and regional
- Goal setting, forecasting, and prospect management strategies

- Fund management and administration
- Policy and IRS compliance
- Gift processing and receipting
- Endowment and financial management

- Custom database management for alumni and donors
- Data security systems & HIPAA compliance
- Events management platforms and services

PEAK GUIDING PRINCIPLES



Integrated



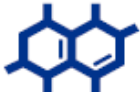
Agile



Operating efficiency



Digitally enabled



Consistent



Equitable & inclusive



INNOVATION & INSPIRATION



INNOVATION



INNOVATORS and EDUCATORS

Drive for University of Minnesota Faculty



CELIA GRACE

*Masonic Children's Hospital patient,
pictured with her parents*



INSPIRATION



LEARNERS to LEADERS

Drive for University of Minnesota Students

Alignment with MPact 2025

Inspire giving to the University's top priorities for students.

- **Remove financial barriers** to make a quality education accessible to all talented, deserving students.
- **Foster equity and inclusivity** through systemic change and opportunities that attract, support, and graduate more underrepresented students.
- **Support the whole student** by enhancing the student experience and strengthening support services and resources.



ANXIETY



**FOUR-YEAR
GRADUATION RATE**



SCOTT POLANSKY
*Carlson School of
Management graduate*





INNOVATION & INSPIRATION



 UNIVERSITY OF MINNESOTA
FOUNDATION



BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 9, 2022

AGENDA ITEM: UMTC Public Safety Update

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: President Joan T. A. Gabel
Myron Frans, Senior Vice President
Matt Kramer, Vice President for University Relations
Matt Clark, Chief of Police, Department of Public Safety (UMPD)

PURPOSE & KEY POINTS

The purpose of this item is to provide an update on the University’s public safety work since the July 2022 Board meeting. The Board will hear about and discuss information related to new and ongoing safety initiatives for the Twin Cities campus, including:

- coordination with the President’s Strategic Safety Advisory Committee and Campus Safety Committee;
- enhanced communications and marketing;
- UMPD staffing;
- strategies to increase law enforcement presence in communities surrounding campus;
- pilot programs, strategic safety enhancements; and
- infrastructure expansion.

The Board will also hear an overview of the State of Minnesota’s efforts to mitigate future explosive liquid or vapor near the Twin Cities campus.

BACKGROUND INFORMATION

The Board previously discussed this topic at the following meetings:

- July 2022: *Public Safety Planning for 2022-23 Academic Year*, Board of Regents
- June 2022: *Twin Cities Campus Public Safety Update*, Finance & Operations Committee
- February 2022: *Update on Public Safety & M Safe Implementation*, Board of Regents
- September 2021: *Update on Public Safety – Twin Cities Campus*, Board of Regents
- February 2021: *Comprehensive Public Safety Review Findings and Recommendations*, Board of Regents



Public Safety Update: August 24, 2022

Completed ✓

- Announced additional law enforcement presence with our partners from Hennepin County Sheriff's Office, Minneapolis Police Department (MPD), Metro Transit Police, and Minnesota State Patrol, all starting in advance of the fall semester.
- Completed the Dinkytown Safety and Pedestrian Access Pilot, which ran for three successive weekends.
- Posted 10 community safety officer positions and are accepting applications.
- Updated [Safe Campus](#) website with FAQs, Strategic Safety Advisory Committee information including membership and action items, and public safety forum materials.
- Posted jobs for a safety communications consultant and assistant director of safety communications and are accepting applications.
- Added a camera in Dinkytown outside Kollege Klub and Frank & Andrea on 13th Avenue SE between 4th and 5th Streets SE.
- Updated the online Campus Maps function with additional existing and future blue lights/cameras.
- Expanded Gopher Chauffeur with an additional van to increase rides and reduce wait times during the busiest time periods.
- Announced that we will use off-duty MPD officers for athletics and other events on campus and will use MPD specialty services as needed.
- Engaged with faculty, staff, students, parents and community members through the newly created Strategic Safety Advisory Committee and by hosting two safety forums.
- Posted [Department of Public Safety survey results](#).
- Increased UMPD officer overtime during evenings and weekends to support patrolling off-campus.

In Progress

- Preparing to launch the U of M safety campaign at the end of this month for the Twin Cities campus.
- Deploying UMPD Community Engagement Team every day during Welcome Week.
- Working with the City of Minneapolis to add two Blue Light Kiosks in the Dinkytown Area.
- Actively recruiting additional police officers for UMPD. We have multiple open positions.
- Renewing our contract with the Safety Guides program for an additional year.
- Awaiting a decision on our submitted budget request to the City of Minneapolis for 170 additional streetlights for the entire Marcy Holmes/Dinkytown area. This \$2.83 million dollar request has to be approved via the city's budget process.
- Launching a pilot program for revised SAFE-U notifications that incorporates MPD updates outside the required Clery geography.
- Increasing regular communication with stakeholders.
- Reviewing DPS survey data and consulting with university leaders and governance on priorities.
- Evaluating, with the city, local businesses, and the MPD, the results of the Dinkytown Safety and Pedestrian Access Pilot before proposing more permanent solutions.



Community Engagement Team Welcome Week Events

Sunday 8/28	<ul style="list-style-type: none"> • New Student Campus Leader Safety Training - Welcome Week Leaders (all a.m.)
Monday 8/29	<ul style="list-style-type: none"> • First Year Student Resource Table (a.m.) • Parent and Family Orientation Safety Presentation (a.m. and p.m. sessions)
Tuesday 8/30	<ul style="list-style-type: none"> • Gopher Gear Up (all day) • International Student and Scholar Services Resource Fair (11 a.m. - 1 p.m.) • National Black Police Officer Association Backpack Drive (11 a.m. - 2 p.m.) • Economics PhD Safety Presentation (p.m.)
Wednesday 8/31	<ul style="list-style-type: none"> • Coffee with a Cop (a.m.) • Parent and Family Orientation Safety Presentation (a.m.) • Safety Presentation U of MN Foundation (p.m.) • Self Defense Workshop (p.m.) • Families First Resource Table Pride & Spirit (p.m.)
Thursday 9/1	<ul style="list-style-type: none"> • Community Engagement Team collaboration meeting local partners (11:30 a.m. - 1 p.m.) • Gopher Football and Community Engagement Team outreach/tailgating (p.m.)
Friday 9/2	<ul style="list-style-type: none"> • Ice Cream Engagement UMPD HQ (1 p.m.) • Campus Exploration Fair (all day)



BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 9, 2022

AGENDA ITEM: Report of the Committees

Review Review + Action Action Discussion

This is a report required by Board policy.

PRESENTERS: Regent Steven A. Sviggum

PURPOSE & KEY POINTS

Pursuant to Board of Regents Policy: *Board Operations and Agenda Guidelines*, “The Board conducts business through meetings of the Board and its committees.... [and] Committees provide recommendations for action by the Board. Typically, standing committees have the following responsibilities:

- Recommend action on matters where the Board has reserved authority to itself as outlined in Board of Regents Policy: *Reservation and Delegation of Authority* and other Board policies;
- Provide governance oversight on topics within the committee’s purview;
- Review and make recommendations on relevant new and existing Board policies;
- Receive reports on policy-related issues affecting University departments and units;
- Receive information items (e.g., status reports on current issues of concern and administrative searches); and
- Review other items placed on the agenda by the Board chair in consultation with the president and Board vice chair.”

BACKGROUND INFORMATION

Current committee chairs:

- Audit & Compliance Committee – M. Kenyanya
- Finance & Operations Committee – J. Mayeron
- Governance & Policy Committee – K. Verhalen
- Litigation Review Committee – D. Huebsch
- Mission Fulfillment Committee – M. Davenport