

**UNIVERSITY OF MINNESOTA  
BOARD OF REGENTS**

**Board of Regents  
June 2, 2023**

A special meeting of the Board of Regents of the University of Minnesota was held on Friday, June 2, 2023, at 8:00 a.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Janie Mayeron, presiding; Mary Davenport, James Farnsworth, Robyn Gulley, Douglas Huebsch, Ruth Johnson, Tadd Johnson, Mike Kenyanya, Bo Thao-Urabe, Mary Turner, Kodi Verhalen, and Penny Wheeler.

Staff present: General Counsel Douglas Peterson and Executive Director Brian Steeves.

The docket materials for this meeting are [available here](#).

**GABEL SEPARATION AGREEMENT**

Regent Mayeron presented for review and action the separation agreement with President Joan Gabel, as detailed in the docket.

The docket materials for this item begin on page 3. The closed-captioned video of this item is [available here](#).

A motion was made and seconded to approve the separation agreement. Mayeron directed that a roll call vote be taken. The vote was as follows:

Regent Davenport	Yes
Regent Farnsworth	Yes
Regent Gulley	Yes
Regent Huebsch	Yes
Regent R. Johnson	Yes
Regent T. Johnson	Yes
Regent Kenyanya	Yes
Regent Thao-Urabe	Yes
Regent Turner	Yes
Regent Verhalen	Yes
Regent Wheeler	Yes
Regent Mayeron	Yes

On a vote of 12 to 0, the separation agreement was approved.

## ETTINGER EMPLOYMENT AGREEMENT AND CONFLICT MANAGEMENT PLAN

Regent Mayeron presented for review and action the employment agreement and conflict management plan with Interim President Designate Jeffrey Ettinger, as detailed in the docket.

The docket materials for this item begin on page 10. The closed captioned video of this item is [available here](#).

A motion was made and seconded to approve the employment agreement and conflict management plan. Mayeron directed that a roll call vote be taken. The vote was as follows:

Regent Davenport	Yes
Regent Farnsworth	Yes
Regent Gulley	Yes
Regent Huebsch	Yes
Regent R. Johnson	Yes
Regent T. Johnson	Yes
Regent Kenya	Yes
Regent Thao-Urabe	Yes
Regent Turner	Yes
Regent Verhalen	Yes
Regent Wheeler	Yes
Regent Mayeron	Yes

On a vote of 12 to 0, the employment agreement and conflict management plan was approved.

The meeting adjourned at 8:17 a.m.



**BRIAN R. STEEVES**  
Executive Director and  
Corporate Secretary

**UNIVERSITY OF MINNESOTA  
BOARD OF REGENTS**

**Audit & Compliance Committee  
June 8, 2023**

A meeting of the Audit & Compliance Committee of the Board of Regents was held on Thursday, June 8, 2023, at 8:00 a.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Mike Kenya, presiding; Mary Davenport, Robyn Gulley, Bo Thao-Urabe, Mary Turner, and Kodi Verhalen.

Staff present: Chancellors Lori Carrell, Mary Holz-Clause, and Janet Schrunk Ericksen; Interim Chancellor David McMillan; Executive Vice President and Provost Rachel Croson; Vice Presidents Bernard Gulachek and Julie Tonneson; Executive Director Brian Steeves; Chief Auditor Quinn Gaalswyk; and Associate Vice President Michael Volna.

Student Representatives present: Emily Gresbrink.

The docket materials for this meeting are available [here](#).

**INTERNAL AUDIT UPDATE**

Regent Kenya invited Chief Auditor Gaalswyk to provide the internal audit update, as detailed in the docket.

The docket materials for this item begin on page 3. The closed-captioned video of this item is [available here](#).

**INTERNAL AUDIT PLAN**

Regent Kenya invited Chief Auditor Gaalswyk, to present the internal audit plan for FY 2024, as detailed in the docket.

The docket materials for this item begin on page 31. The closed-captioned video of this item is [available here](#).

**PROGRESS REPORT ON THE UNIVERSITY'S INSTITUTIONAL RISK PROFILE**

Regent Kenya invited Chief Auditor Gaalswyk to discuss the information items in the docket:

- Annual Report on Institutional Risk and Financial Reports

The docket materials for this item begin on page 64. The closed-captioned video of this item is [available here](#).

The meeting adjourned at 8:56 a.m.

A handwritten signature in black ink that reads "Brian R. Steeves". The signature is written in a cursive, flowing style.

**BRIAN R. STEEVES**  
Executive Director and  
Corporate Secretary

**UNIVERSITY OF MINNESOTA  
BOARD OF REGENTS**

**Finance & Operations Committee  
June 8, 2023**

A meeting of the Finance & Operations Committee of the Board of Regents was held on Thursday, June 8, 2023, at 9:15 a.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Douglas Huebsch, presiding; Mary Davenport, James Farnsworth, Robyn Gulley, Ruth Johnson, Tadd Johnson, Mike Kenyanya, Janie Mayeron, Bo Thao-Urabe, Mary Turner, Kodi Verhalen, and Penny Wheeler.

Staff present: President Joan Gabel; Chancellors Lori Carrell, Mary Holz-Clause, and Janet Schrunk Ericksen; Interim Chancellor David McMillan; Executive Vice President and Provost Rachel Croson; Senior Vice President Myron Frans; Vice Presidents Bernard Gulachek, Kenneth Horstman, Shashank Priya, and Julie Tonneson; General Counsel Douglas Peterson; Executive Director Brian Steeves; Chief Auditor Quinn Gallswyk; and Associate Vice Presidents Stuart Mason and Michael Volna.

Student Representatives present: Sara Davis and Riley Tuft.

The docket materials for this meeting are [available here](#).

**PRESIDENT'S RECOMMENDED FY 2024 ANNUAL CAPITAL IMPROVEMENT BUDGET**

Regent Huebsch invited President Gabel and Senior Vice President Frans to present for action the president's recommended FY 2024 Annual Capital Improvement Budget, as detailed in the docket.

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

A motion was made and seconded, and the committee voted unanimously to recommend approval of the resolution related to FY 2024 Annual Capital Improvement Budget. Regents Farnsworth and Thao-Urabe were absent.

**PRESIDENT'S RECOMMENDED FY 2024 ANNUAL OPERATING BUDGET**

Regent Huebsch invited Senior Vice President Frans and Vice President Tonneson to review the president's recommended FY 2024 Annual Operating Budget, as detailed in the docket.

The docket materials for this item begin on page 39. The closed-captioned video of this item is [available here](#).

Regents Farnsworth and Thao-Urabe joined the meeting.

Huebsch recessed the meeting at 10:33 a.m.

### **STRATEGIC PROPERTY AND CAMPUS PLANNING UPDATE**

Regent Huebsch called the meeting back to order at 10:46 a.m. He invited Senior Vice President Frans; Assistant Vice President Leslie Krueger; Interim Chancellor McMillan; Monique MacKenzie, Director of Planning; and Shane Stennes, Chief Sustainability Officer, to provide an update on strategic property and campus planning, as detailed in the docket.

The docket materials for this item begin on page 160. The closed-captioned video of this item is [available here](#).

### **BOARD OF REGENTS POLICY: *ENDOWMENT FUND***

Regent Huebsch invited Andrew Parks, Deputy Chief Investment Officer, to present for action the proposed off-cycle amendments to Board of Regents Policy: *Endowment Fund*, as detailed in the docket.

The docket materials for this item begin on page 213. The closed-captioned video of this item is [available here](#).

A motion was made and seconded, and the committee voted unanimously to recommend adoption of the proposed amendments to Board of Regents Policy: *Endowment Fund*.

### **CONSENT REPORT**

Regent Huebsch invited Associate Vice President Volna to present for review and action the Consent Report, as detailed in the docket.

The docket materials for this item begin on page 219. The closed-captioned video of this item is [available here](#).

### **Purchase of Goods and Services \$1,000,000 and Over**

- To Marsden Building Maintenance, LLC, Multi Venue Productions, Inc., Squeegee Squad, E5 Energy, and General Parts, LLC for an estimated \$1,233,000 for services to support athletic events at Huntington Bank Stadium (HBS) and other athletic venues for the Twin Cities Department of Intercollegiate Athletics for the period of July 1, 2023 through June 30, 2024 with optional contract extensions through June 30, 2028 for an additional \$4,932,000. The total contract value if all options are exercised would be \$6,165,000. This approval authorizes both the base term and the optional contract extensions. Funding for these services is budgeted in the Department of Intercollegiate Athletics facilities unit. Some of the expenses are billed back to parties that rent the facilities. The suppliers were selected as the result of a competitive Request for Proposal (RFP) conducted by Purchasing Services. Eight suppliers responded to the RFP and none was a targeted business.
- To US Foodservice-Minnesota, Sysco Minnesota, Twin Ports Paper and Supply, Inc., women-owned Northstar Maintenance Management, Inc., and other local suppliers as needed, for up

to \$15,000,000 for the purchase of food, paper, and ancillary products for University of Minnesota Duluth (UMD) Dining Services for the period July 1, 2023 through June 3, 2026. Food, paper, and ancillary items are funded by UMD Dining Services' budget at the time of purchase. The suppliers were selected through contracts that were competitively bid and awarded by the State of Minnesota Department of Administration (State contract F-535(5)) and Sourcewells, a consortium that provides publicly-bid contracts to governments, education, and nonprofit entities (Sourcewells RFP #04052).

### **Allocation of Proceeds from the Long-Term Capital Financing Program**

### **Appointments to the Board of Trustees for the Minnesota Landscape Arboretum Foundation**

### **Employment Agreements**

- Prasad Boradkar, Dean, College of Design, Twin Cities campus

A motion was made and seconded, and the committee voted unanimously to recommend approval of the Consent Report.

### **INFORMATION ITEMS**

Regent Huebsch invited Associate Vice President Volna to discuss the information items in the docket:

- Central Reserves General Contingency Allocations
- Investment Advisory Committee Update
- Preliminary 2024 State Capital Request

The docket materials for this item begin on page 238. The closed-captioned video of this item is [available here](#).

The meeting adjourned at 11:54 a.m.



**BRIAN R. STEEVES**  
**Executive Director and**  
**Corporate Secretary**

**UNIVERSITY OF MINNESOTA  
BOARD OF REGENTS**

**Board of Regents  
June 8, 2023**

A meeting of the Board of Regents of the University of Minnesota was held on Thursday, June 8, 2023, at 1:00 p.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Janie Mayeron, presiding; Mary Davenport, James Farnsworth, Robyn Gulley, Douglas Huebsch, Ruth Johnson, Tadd Johnson, Mike Kenyanya, Bo Thao-Urabe, Mary Turner, Kodi Verhalen, and Penny Wheeler.

Staff present: President Joan Gabel; Chancellors Mary Holz-Clause and Janet Schrunk Ericksen; Executive Vice President and Provost Rachel Croson; Vice Presidents Bernard Gulachek and Julie Tonneson; Executive Director Brian Steeves; Chief Auditor Quinn Gaalswyk; and Associate Vice President Michael Volna.

**PUBLIC FORUM ON THE PRESIDENT'S RECOMMENDED  
FY 2024 ANNUAL OPERATING BUDGET**

The following individuals addressed the Board:

1. Robert McMaster
2. Cherrene Horazuk
3. Patrick McCormick
4. Ruth Shaw
5. John Schwetman
6. Abrahm Neuser
7. Skyler Dorr
8. SORCHA LONA
9. Fa'aumu Kaimana
10. Lisa Lewis

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

The meeting adjourned at 1:37 p.m.



**BRIAN R. STEEVES  
Executive Director and  
Corporate Secretary**



**UNIVERSITY OF MINNESOTA  
BOARD OF REGENTS**

**Mission Fulfillment Committee  
June 8, 2023**

A meeting of the Mission Fulfillment Committee of the Board of Regents was held on Thursday, June 8, 2023, at 2:15 p.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Mary Davenport, presiding; James Farnsworth, Robyn Gulley, Doug Huebsch, Ruth Johnson, Tadd Johnson, Mike Kenyanya, Janie Mayeron, Bo Thao-Urabe, Mary Turner, Kodi Verhalen, and Penny Wheeler.

Staff present: President Joan Gabel; Chancellors Lori Carrell, Mary Holz-Clause, and Janet Schrunk Ericksen; Interim Chancellor David McMillan; Executive Vice President and Provost Rachel Croson; Vice President Julie Tonneson; General Counsel Douglas Peterson; Executive Director Brian Steeves; Chief Auditor Quinn Gaalswyk; and Associate Vice President Tina Marisam.

Student Representatives present: Sara Davis and Riley Tuft.

The docket materials for this meeting are available [here](#).

**SYSTEMWIDE ENROLLMENT COORDINATION**

Regent Davenport invited President Gabel, Executive Vice President and Provost Croson, Vice Provost and Dean of Undergraduate Education Robert McMaster, and Interim Executive Vice Chancellor for Academic Affairs Amy Hietapelto to provide an update on system enrollment coordination, as detailed in the docket.

The docket materials for this item begin on page 3. The closed-captioned video of this item is [available here](#).

**DISTRIBUTED LEARNING STRATEGY UPDATE**

Regent Davenport invited Executive Vice President and Provost Croson and Vice Provost for Distributed Learning Eric Watkins to provide an update on distributed learning strategy, as detailed in the docket.

The docket materials for this item begin on page 38. The closed-captioned video of this item is [available here](#).

## **BOARD OF REGENTS POLICY: *DISABILITY SERVICES***

Regent Davenport invited Executive Vice President and Provost Croson; Associate Vice President Marisam; and Enjie Hall, Director, Disability Resource Center to present for action the proposed amendments to Board of Regents Policy: *Disability Services*, as detailed in the docket.

The docket materials for this item begin on page 67. The closed-captioned video of this item is [available here](#).

### **CONSENT REPORT**

Regent Davenport invited Executive Vice President and Provost Croson to present the Consent Report for review and action, as detailed in the docket.

The docket materials for this item begin on page 70. The closed-captioned video of this item is [available here](#).

#### **Request for Approval of New Academic Programs**

- Medical School (Twin Cities campus)—requests approval to create an Internal Medicine Critical Care Medicine Fellowship program, effective summer 2024.

#### **Request for Approval of Changed Academic Programs**

- Medical School (Twin Cities campus)—requests approval to change the name of the Pediatric Blood and Marrow Transplantation Fellowship program, effective summer 2023.

#### **Request to Amend Approval of Promotion and Tenure Recommendations from May 2023**

- The decision on two contract faculty promotion cases were still pending at the time of the May 2023 Board of Regents meeting. The decisions on these cases are now complete. In the College of Education and Human Development, Department of Educational Psychology, Professor Alisha Wackerle-Hollman is recommended for promotion to research associate professor and Professor Andrew Zieffler is recommended for promotion to teaching professor.
- Professor Bryan Freyberg from the Department of Mathematics and Statistics, Duluth Campus, was incorrectly listed as being recommended for promotion from contract assistant professor to associate professor with tenure.
- Professor Harsh Jain, also from Mathematics and Statistics, was incorrectly listed as being recommended for promotion from assistant professor on the tenure-track to contract associate professor.

#### **Request for Conferral of Tenure for New Hires**

- Jeff Boissoneault, associate professor with tenure, Department of Anesthesiology, Medical School
- Alexander Boni-Saenz, professor with tenure, Law School

- Michelle Brown, associate professor with tenure, Department of Anthropology, College of Liberal Arts
- James Coleman, professor with tenure, Law School
- Melanie Graham, professor with tenure, Department of Surgery, Medical School
- Susan Gross Forneris, professor with tenure, School of Nursing
- Paul Hanstedt, professor with tenure, Center for Learning Innovation at the University of Minnesota Rochester
- Detlef Heck, professor with tenure, Department of Biomedical Sciences, Medical School
- Jessica Hoover, professor with tenure, Department of Chemistry, College of Science and Engineering
- Sapna Kumar, professor with tenure, Law School
- Sheryl Lightfoot, professor with tenure, Hubert H. Humphrey School of Public Affairs
- Nichola Lowe, professor with tenure, Hubert H. Humphrey School of Public Affairs
- Tricia Olsen, professor with tenure, Hubert H. Humphrey School of Public Affairs
- Jamie Prenkert, professor with tenure, Department of Strategic Management and Entrepreneurship, Carlson School of Management
- Kelsey Stoerzinger, associate professor with tenure, Department of Chemical Engineering and Materials Science, College of Science and Engineering
- Beau Webber, associate professor with tenure, Department of Pediatrics, Medical School

#### **Request for Conferral of Emeritus Title**

- Jane Wissinger, professor emeritus, Department of Chemistry, College of Science and Engineering.

#### **INFORMATION ITEMS**

Regent Davenport invited Executive Vice President and Provost Croson to discuss the information items in the docket.

The docket materials for this item begin on page 78. The closed-captioned video of this item is [available here](#).

The meeting adjourned at 3:57 p.m.



**BRIAN R. STEEVES**  
**Executive Director and**  
**Corporate Secretary**

**UNIVERSITY OF MINNESOTA  
BOARD OF REGENTS**

**Governance & Policy Committee  
June 9, 2023**

A meeting of the Governance & Policy Committee of the Board of Regents was held on Friday, June 9, 2023, at 8:00 a.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Kodi Verhalen, presiding; Mary Davenport, James Farnsworth, Robyn Gulley, Douglas Huebsch, Ruth Johnson, Tadd Johnson, Mike Kenyanya, Janie Mayeron, Bo Thao-Urabe, Mary Turner, and Penny Wheeler.

Staff present: Chancellors Lori Carrell, Mary Holz-Clause, and Janet Schrunk Ericksen; Interim Chancellor David McMillan; Executive Vice President and Provost Rachel Croson; Senior Vice President Myron Frans; Vice Presidents Kenneth Horstman and Calvin Phillips; General Counsel Douglas Peterson; Executive Director Brian Steeves; Chief Auditor Quinn Gaalswyk; and Associate Vice President Michael Volna.

The docket materials for this meeting are [available here](#).

**BOARD OF REGENTS POLICY: NAMINGS AND RENAMINGS:  
GIFT DEFINITION CLARIFICATION**

Regent Verhalen invited Associate Secretary Jason Langworthy and Associate Vice President Volna to present for action proposed amendments to clarify gift definitions in Board of Regents Policy: *Namings and Renamings*, as detailed in the docket.

The docket materials for this item begin on page 3. The closed-captioned video of this item is [available here](#).

A motion was made and seconded, and the committee voted unanimously to recommend adoption of the proposed amendments to Board of Regents Policy: *Namings and Renamings*.

**UNIVERSITY PROCESS FOR DATA PRACTICES ACT  
REQUESTS FROM STATE OFFICIALS**

Regent Verhalen invited Brian Slovt, Deputy General Counsel, and Laurie Beyer-Kropuenske, Chief Data Practices Compliance Officer, Data Access & Privacy Director, to outline the University's process for Data Practice Act requests from state officials, as detailed in the docket.

The docket materials for this item begin on page 15. The closed-captioned video of this item is [available here](#).

**BOARD OF REGENTS POLICY: CODE OF CONDUCT FOR  
MEMBERS OF THE BOARD OF REGENTS – ANNUAL REVIEW**

Regent Verhalen invited Executive Director & Corporate Secretary Steeves and General Counsel Peterson to provide the annual review of Board of Regents Policy: *Code of Conduct for Members of the Board of Regents*, as detailed in the docket.

The docket materials for this item begin on page 39. The closed-captioned video of this item is [available here](#).

**UNIVERSITY POLICY OVERVIEW & 2023 BOARD POLICY REPORT**

Regent Verhalen announced that due to time, the University Policy Overview & 2023 Board Policy Report would be delayed to a future meeting.

The meeting adjourned at 9:22 a.m.



**BRIAN R. STEEVES**  
**Executive Director and**  
**Corporate Secretary**

**UNIVERSITY OF MINNESOTA  
BOARD OF REGENTS**

**Board of Regents  
June 9, 2023**

A meeting of the Board of Regents of the University of Minnesota was held on Friday, June 9, 2023, at 9:39 a.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Janie Mayeron, presiding; Mary Davenport, James Farnsworth, Robyn Gulley, Douglas Huebsch, Ruth Johnson, Tadd Johnson, Mike Kenyanya, Bo Thao-Urabe, Mary Turner, Kodi Verhalen, and Penny Wheeler.

Staff present: President Joan Gabel; Chancellors Lori Carrell, Mary Holz-Clause, and Janet Schrunk Ericksen; Interim Chancellor David McMillan; Executive Vice President and Provost Rachel Croson; Senior Vice President Myron Frans; Vice Presidents Kenneth Horstman, Calvin Phillips, and Mercedes Ramírez Fernández; General Counsel Douglas Peterson; Executive Director Brian Steeves; Chief Auditor Quinn Gaalswyk; and Associate Vice President Michael Volna.

**ANNUAL MEETING**

Regent Mayeron called the Annual Meeting to order at 9:39 a.m. The docket materials for this meeting are [available here](#).

**ESTABLISHMENT OF MEETING DATES FOR 2023-24**

Regent Mayeron outlined the proposed Board meeting dates for 2023-24. A motion was made and seconded and the Board voted unanimously to approve the following meeting schedule:

- September 7-8, 2023
- October 12-13, 2023
- December 7-8, 2023
- February 8-9, 2024
- March 6-8, 2024 (includes retreat)
- May 9-10, 2024
- June 13-14, 2024
- July 10-12, 2024 (includes retreat)

The docket materials for this item begin on page 3. The closed-captioned video of this item is [available here](#).

## OTHER BUSINESS

Regent Mayeron invited Regent Verhalen to offer other business.

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

Verhalen moved a resolution related to co-vice chairs as follows:

BE IT RESOLVED that the Board of Regents (Board) suspends Article III of the *Bylaws of the Board of Regents (Bylaws)* in order to nominate, elect, and implement Board co-vice chairs (co-vice chairs) for the term of July 1, 2023 to June 30, 2025.

BE IT FURTHER RESOLVED that the following procedure shall be used to implement co-vice chairs from July 1, 2023 to June 30, 2025:

- In the absence of the Board chair, the co-vice chair that comes first alphabetically will chair meetings of the Board in even numbered months and the co-vice chair that comes second alphabetically will chair meetings of the Board in odd numbered months.
- In the event of a vacancy in the office of Board chair, the vice chair that was nominated by the Nominating Committee at the June 2023 annual meeting shall serve as acting chair until the Board convenes to elect a Regent to fill the vacancy.
- All references to vice chair in the *Bylaws* and Board policy shall apply to the co-vice chairs.

BE IT FURTHER RESOLVED that the Board suspends Article III, Section D, 5 of the *Bylaws* for the election held on June 9, 2023 to allow the Board to elect the officers in a single motion.

There was a second. Mayeron directed that a roll call vote be taken. The vote was as follows:

Regent Davenport	No
Regent Farnsworth	Yes
Regent Gulley	No
Regent Huebsch	Yes
Regent R. Johnson	Yes
Regent T. Johnson	Yes
Regent Kenya	Yes
Regent Thao-Urabe	Yes
Regent Turner	Yes
Regent Verhalen	Yes
Regent Wheeler	Yes
Regent Mayeron	No

On a vote of 9 to 3, the resolution related to co-vice chairs was approved.

### REPORT OF THE NOMINATING COMMITTEE: ELECTION OF BOARD OFFICERS

Regent Davenport, Chair of the Nominating Committee, presented the committee's report.

The docket materials for this item begin on page 5. The closed-captioned video of this item is [available here](#).

The following individuals were recommended to serve as Board officers for the 2023-25 term:

Chair: Janie S. Mayeron  
Vice Chair: Doug A. Huebsch  
Secretary: Brian R. Steeves  
Treasurer: Myron L. Frans

Given the Board's approval of the resolution related to co-vice chairs, Regent Mayeron asked for nominations for the co-vice chair position in addition to Regent Huebsch. Regent Turner nominated Regent Kenya. There being no further nominations, the Board voted unanimously to elect the following individuals:

Chair: Janie S. Mayeron  
Co-Vice Chairs: Doug A. Huebsch and Mike O. Kenya  
Secretary: Brian R. Steeves  
Treasurer: Myron L. Frans

The annual meeting adjourned at 9:51 a.m.

### **MONTHLY MEETING**

The regular meeting of the Board of Regents was convened at 9:51 a.m. The docket materials for this meeting are [available here](#).

### **INTRODUCTIONS**

President Gabel introduced Janet Schrunk Ericksen, the new University of Minnesota Morris Chancellor.

The docket materials for this item begin on page 3. The closed-captioned video of this item is [available here](#).

### **RECOGNITIONS**

Recognition was given to the following individuals:

- President Joan T.A. Gabel and Gary Gabel
- Colleen Flaherty Manchester, outgoing chair of the Senate Consultative Committee and Faculty Consultative Committee
- Tony Fussy, outgoing chair of the Civil Service Consultative Committee
- Adolfo Carrillo Cabello, outgoing chair of the Academic Professionals and Administrators Consultative Committee



The docket materials for this item begin on page 3 and 61. The closed-captioned video of this item is [available here](#).

### **APPROVAL OF MINUTES**

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

Board of Regents – May 4, 2023  
Board of Regents – May 8, 2023  
Audit & Compliance Committee – May 11, 2023  
Litigation Review Committee – May 11, 2023  
Mission Fulfillment Committee – May 11, 2023  
Finance & Operations Committee – May 11, 2023  
Board of Regents – May 12, 2023  
Nominating Committee – May 15, 2023  
Nominating Committee – May 19, 2023

The docket materials for this item begin on page 5. 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 33. The closed-captioned video of this item is [available here](#).

### **REPORT OF THE CHAIR**

Regent Mayeron delivered the report of the Chair.

The docket materials for this item begin on page 34. The closed-captioned video of this item is [available here](#).

### **RECEIVE AND FILE REPORTS**

Regent Mayeron noted there are no reports to receive and file this month.

The docket materials for this item begin on page 35. The closed-captioned video of this item is [available here](#).

Regent Gulley left the meeting.

## **CONSENT REPORT**

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

- A. Gifts
- B. Report of the All-University Honors Committee
- C. Report of the Naming Committee
- D. Appointment of Regents Professors

The docket materials for this item begin on page 36. The closed-captioned video of this item is [available here](#).

A motion was made and seconded, and the Board voted unanimously to approve the Consent Report.

Mayeron recessed the meeting at 10:33 a.m.

## **REPORT OF THE SCC/FCC, CSCC, AND PACC**

Regent Mayeron called the meeting back to order at 10:44 a.m. and invited Colleen Flaherty Manchester, chair of the Senate Consultative Committee and Faculty Consultative Committee; Tony Fussy, chair of the Civil Service Consultative Committee; and Adolfo Carrillo Cabello, chair of the Academic Professionals and Administrators Consultative Committee, to deliver their respective reports, as detailed in the docket.

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

Regent Gulley returned to the meeting.

## **PEAK UPDATE**

Regent Mayeron invited Senior Vice President Frans and Vice President Horstman to provide an update on the PEAK Initiative, as detailed in the docket.

The docket materials for this item begin on page 62. The closed-captioned video of this item is [available here](#).

Mayeron recessed the meeting at 12:22 p.m.

Regents Huebsch and Kenya left the meeting.

## **PUBLIC SAFETY UPDATE**

Regent Mayeron called the meeting back to order at 12:27 p.m. and invited Senior Vice President Frans to provide an update on public safety, as detailed in the docket.

The docket materials for this item begin on page 76. The closed-captioned video of this item is [available here](#).

### **REPORT OF THE AUDIT & COMPLIANCE COMMITTEE**

Regent Farnsworth, on behalf of the committee, reported that the committee did not take action on any items this month.

The committee docket materials can be found [here](#). The closed-captioned video of this item is [available here](#).

### **REPORT OF THE LITIGATION REVIEW COMMITTEE**

Regent Mayeron noted that the Litigation Review Committee did not meet this month.

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

### **REPORT OF THE FINANCE & OPERATIONS COMMITTEE**

Regent Mayeron, on behalf of the committee, reported that the committee voted unanimously to recommend the following items.

The committee docket materials can be found [here](#). The closed-captioned video of this item is [available here](#).

- 1) The resolution related to FY 2024 Annual Capital Improvement Budget as follows:

WHEREAS, the Board of Regents (Board) has directed the administration to annually submit a six-year capital improvement plan and an annual capital improvement budget; and

WHEREAS, the Board has adopted principles to guide the formulation of the six-year capital plan and the annual capital improvement budget; and

WHEREAS, the Board recognizes the importance of sustaining and improving the University's facilities in support of teaching, research, and outreach; and

WHEREAS, the administration has developed a capital planning framework designed to focus its capital planning efforts on projects that support the University's institutional priorities within a financial strategy that is realistic.

NOW, THEREFORE, BE IT RESOLVED that the Board approves the FY 2024 Annual Capital Improvement Budget.

- 2) Adoption of proposed amendments to Board of Regents Policy: *Endowment Fund* as follows:

#### **SECTION I. SCOPE.**

This policy governs the management of investments in the University of Minnesota (University) endowment fund (endowment).

## SECTION II. INVESTMENT OBJECTIVES.

The investment objectives for the University endowment shall be, over the long term, to:

- (a) preserve the inflation adjusted value of the endowment;
- (b) generate investment returns that meet or exceed the annual payout rate plus direct expenses incurred by the investment program after adjusting for inflation as measured by the Consumer Price Index;
- (c) execute the investment program within acceptable risk parameters; and
- (d) provide stable distributions for annual spending purposes.

## SECTION III. ASSET ALLOCATION GUIDELINES.

Consistent with Board of Regents Policy: *Reservation and Delegation of Authority*, the Board of Regents (Board) reserves to itself authority to approve asset allocation ranges. Those ranges shall be:

- The long-term allocation for Stability assets shall be 2-12 percent.
- The long-term allocation for Diversifiers assets shall be 20-40 percent and include Credit assets (5-25 percent), Idiosyncratic assets (3-20 percent), and Growth Diversifiers (3-12 percent).
- The long-term allocation for Growth assets shall be 55-75 percent. The Growth allocation shall have long-term geographic target exposures aligned with the Morgan Stanley Capital International All Country World Investable Market Index (MSCI ACWI IMI).

## SECTION IV. INVESTMENT MANAGEMENT GUIDELINES.

### Subd. 1. Use of Investment Managers.

Except as provided in Subds. 3 and/or 4 of this section, endowment funds shall be invested only through investment managers. The president or delegate shall choose investment managers with demonstrated expertise and engage them by written agreement to execute transactions in their discretion within stated parameters and in accordance with applicable policy. No investment manager may manage more than 20 percent of the endowment for a period of more than 12 months.

### Subd. 2. Liquidity.

Illiquid investments shall be defined as those not capable of being converted to cash or cash equivalents within 12 months without the risk of material loss of market value. The target sum of illiquid investments by net asset value shall be 55 percent of total endowment assets and shall not exceed 75 percent for a period of more than 12 months. Additionally, the target sum of (a) the net asset value of illiquid investments and (b) two-thirds of the total unfunded commitments to illiquid investments shall be 75 percent of total endowment assets and shall not exceed 95 percent for a period of more than 12 months.

### Subd. 3. Rebalancing.

The president or delegate shall monitor market value of endowment assets in comparison to the asset allocation ranges approved by the Board. At least quarterly, the president or delegate shall determine whether rebalancing is appropriate and, if so, act in a timely and cost-effective manner. In order to achieve rebalancing, the following investment instruments may be employed with the use of an investment manager:

- (a) futures contracts, only on a net unleveraged basis;
- (b) options contracts for purposes of hedging or the sale of covered options, provided that aggregate option exposure may not exceed 10 percent of the value of the endowment; and

- (c) investments in exchange-traded funds.

Subd. 4. Permissible Activities and Limitations.

- (a) The Economic Leverage, defined as the portion of an exposure obtained through the derivatives market that is not fully collateralized by cash, may be utilized subject to the constraint that gross leverage of the total endowment fund shall not exceed 110 percent. Derivative positions utilized in implementing the rebalancing program, as described in Subd. 3(a) of this section, will not be included in the calculation of gross leverage.
- (b) Co-investments are permissible subject to the following constraints: 1) the cost basis of co-investment commitments shall not exceed 6 percent of total endowment assets at time of commitment, and 2) the cost basis of co-investments executed when sponsored by investment managers with whom the endowment has not invested shall not exceed 1 percent of total endowment assets at time of commitment.
- (c) No individual investment may be made for the purpose of achieving management control in any company. This provision is not intended to prohibit the use by investment managers of control strategies with respect to portfolio companies.
- (d) A maximum of ten percent of the endowment may be invested in any single fund or account.
- (e) The investment of endowment funds shall comply at all times with the restrictions on investment of amounts comprising the Permanent University Fund that are set forth in Minnesota Statutes Section 11A.24 or its successor.

Subd. 5. Environmental, Social, and Governance Principles.

The University shall integrate environmental, social, and governance principles in its investment decisions, consistent with the University's mission and values. The president or delegate shall maintain a statement defining those principles and the statement shall be included as part of the annual asset management report as defined by Section VI (a) of this policy.

SECTION V. PAYOUT RATE.

The endowment payout rate shall be set at a level that supports University operations while enabling the endowment to grow at an inflation-adjusted rate that will provide for future distributions. Distributions shall be made quarterly. The annual payout rate shall be 4.5 percent of the average of the endowment's trailing month-end market values for the prior 60 months.

SECTION VI. REPORTING.

The president or delegate shall make the following reports to the Board at the specified times or frequencies:

- (a) an annual report which includes a comprehensive review of the investment program and the status of the endowment containing the following information:
  - (1) a summary of both short- and long-term results of investment strategies employed to achieve the investment objectives;
  - (2) the total market value and investment performance relative to selected benchmarks for each asset class and the total portfolio;
  - (3) an attribution analysis of investment performance;
  - (4) an analysis of investment performance relative to investment objectives;

- (5) a summary of portfolio risk;
  - (6) a summary of activities and investments related emerging, minority-owned, and woman-owned investment management firms;
  - (7) a summary of activities and investments related to Section IV, Subd. 5. Environmental, Social, and Governance Principles;
  - (8) deviations from asset allocation ranges, if any; and
  - (9) any significant changes in investment strategy or allocation.
- (b) at the next regularly scheduled meeting of the Board a report containing the following information:
- (1) any significant change in investment strategy and any internal or external event that has materially affected the performance of the fund; and
  - (2) any other information requested by the Board.

#### REVISION HISTORY

Adopted: September 8, 1989

Amended: May 11, 1990; July 10, 1992; November 10, 1993; January 14, 1994; April 9, 1998; November 10, 2000; December 13, 2002; March 12, 2004; February 11, 2005; May 13, 2005; July 12, 2006; May 14, 2010; June 10, 2011; May 9, 2014; May 11, 2018; February 11, 2022; June 9, 2023

Last Comprehensive Review: 2020

Supersedes: Investment Social Concerns Dated September 13, 1991

- 3) Approval of the Consent Report for the Finance & Operations Committee as presented to the committee and described in the June 8, 2023 committee minutes. The committee docket materials for this item can be found on page 219.

A motion was made, and the Board voted unanimously to approve the three recommendations included in the report of the Finance & Operations Committee.

### REPORT OF THE MISSION FULFILLMENT COMMITTEE

Regent Davenport, chair of the committee, reported that the committee voted unanimously to recommend the following items.

The committee docket materials can be found [here](#). The closed-captioned video of this item is [available here](#).

- 1) Adoption of proposed amendments to Board of Regents Policy: *Disability Services* as follows:

Board of Regents Policy: *Disability Resources*

#### SECTION I. SCOPE.

This policy governs the University of Minnesota's (University) commitment to equitable access and equal opportunity for disabled students, faculty, staff, and guests.

#### SECTION II. GUIDING PRINCIPLES.

The following principles shall guide the commitment of the University to equitable access and equal opportunity for disabled students, faculty, staff, and guests:

- (a) The University is committed to providing equitable access and equal opportunity in its programs, facilities, and employment without regard to

disability, as is stated in Board of Regents Policy: *Equity, Diversity, Equal Opportunity, and Affirmative Action*.

- (b) The University values disability as an important aspect of human diversity and believes access to educational, work, co-curricular, and other opportunities for disabled people enriches the academic and social environment for all members and guests of the University community.
- (c) The University seeks to foster an inclusive community of faculty, staff, and students participating in research, scholarship, artistic activity, teaching and learning, or community engagement.
- (d) The University strives to use inclusive design practices to: (1) develop curricula and educational materials; (2) design buildings and other physical spaces; and (3) develop or select products and services that can be used by students, faculty, staff, and guests with diverse backgrounds, learning needs, and disabilities.

### SECTION III. IMPLEMENTATION.

The University shall:

- (a) proactively provide disabled people with equitable access to and equal opportunity in its activities, facilities, technology, communications, employment, research, teaching, outreach, and educational programs;
- (b) provide reasonable accommodations to disabled persons in accordance with applicable state and federal law; and
- (c) promote and practice creating or adopting media, technology, instructional methods, building design for new and renovated facilities, and procurement practices that are inclusive and accessible to disabled students, faculty, staff, and guests.

### REVISION HISTORY

Adopted: January 10, 1992

Amended: March 8, 1996; July 7, 2010; June 9, 2023

Last Comprehensive Review: 2023

- 2) Approval of the Consent Report for the Mission Fulfillment Committee as presented to the committee and described in the June 8, 2023 committee minutes. The committee docket materials for this item can be found on page 70.

A motion was made, and the Board voted unanimously to approve the two recommendations included in the report of the Mission Fulfillment Committee.

### **REPORT OF THE GOVERNANCE & POLICY COMMITTEE**

Regent Verhalen, chair of the committee, reported that the committee voted unanimously to recommend the following items.

The committee docket materials can be found [here](#). The closed-captioned video of this item is [available here](#).

- 1) Adoption of proposed amendments to Board of Regents Policy: *Namings and Renamings* as follows:

## SECTION I. SCOPE.

The policy governs the namings, renamings, and retention of namings of significant University of Minnesota (University) assets, including:

- (a) honorary namings (Section IV);
- (b) namings associated with gifts or sponsorships (Section V);
- (c) other namings (Section VI);
- (d) renamings and revocation of namings (Section VII); and
- (e) the retention of namings (Section VIII).

## SECTION II. GUIDING PRINCIPLES.

The following principles shall guide the namings, renamings, and retention of namings of significant University assets:

- (a) Community and belonging - The University is committed to fostering a welcoming community that values accessibility, equity, diversity, and dignity in people and ideas as stated in Board of Regents Policy: *Equity, Diversity, Equal Opportunity, and Affirmative Action*.
- (b) Preservation - The University acknowledges the full, living history that formed it. Before a decision is made to name, rename, revoke, or retain a naming, care shall be taken that the process includes broad conversation; does not erase historical moments, persons or places; and makes room for voices held silent in the past.
- (c) Exceptionality - The naming, renaming, revocation, or retention of a naming to honor an individual or non-University entity's contribution to the University is a serious matter and should be undertaken with great care; exemplify the University's mission, guiding principles, and standards for integrity as defined by Board of Regents Policy: *Mission Statement* and Board of Regents Policy: *Code of Conduct*; advance the evolving landscape of University history and achievement, and consider the impact to University history.
- (d) Deliberation - Each request for consideration of a naming, renaming, revocation, or retention of a naming shall be considered on its own through a careful, informed, inclusive, and deliberative approach that reflects the University's consultative and collaborative decision-making process; ensures the proper review and approval of all naming proposals; and preserves confidentiality consistent with applicable law.
- (e) Change - Change across the University occurs continuously and the understanding and interpretation of campus history can also change over time. Consistent with the University's mission and guiding principles as defined by the Board of Regents (Board), the University benefits from examining its own long-standing history and traditions and will consider questions raised about namings granted by this policy.

## SECTION III. DEFINITIONS.

### Subd. 1. Significant University Assets.

*Significant University assets* shall mean tangible or intangible resources of the University that are of significant prominence or visibility. Assets include but are not limited to the following: colleges and schools; University-level academic programs, centers, and institutes; and buildings, significant portions of buildings, grounds, physical structures, streets, and areas.



Subd. 2. Donor.

*Donor* shall mean a person or entity transferring money or other property to the University or one of its recognized foundations in connection with a naming, whether or not the donor is the subject of the naming.

Subd. 3. Gift.

*Gift* shall mean a contribution made by a donor (individual or organization) for the benefit of the University to be used in accordance with donor intent. Gifts are transfers of money or property (i.e., equipment, land, etc.) for which the donor will not receive a direct economic benefit or any other tangible compensation (i.e., goods or services).

Subd. 4. Sponsor.

*Sponsor* shall mean a party to a sponsorship agreement.

Subd. 5. Sponsorship.

*Sponsorship* shall mean an agreement with a trade or business involving the provision of funds or other support to the University with the expectation of returned economic benefit to the trade or business.

Subd. 6. Street.

*Street* shall mean any private road or driveway as defined in the *Regents of the University of Minnesota Traffic Regulations Ordinances*.

#### SECTION IV. HONORARY NAMINGS

Significant University assets may be named in honor of an individual or a non-University entity to recognize service, dedication, or meritorious contributions to the institution when the naming is not associated with a gift or sponsorship. Honorary namings shall remain for a duration of 75 years, unless retained as described in Section VIII of this policy.

Subd. 1. Naming of Colleges, Schools, and University-Level Academic Programs.

These assets may be named in honor of an individual or non-University entity.

- (a) Approval. The Board reserves to itself authority to name, rename, or revoke the honorary naming of these assets.
- (b) Management. The Senate All-University Honors Committee (Honors Committee) manages the process and submits recommendations to the president, who makes recommendations to the Board. Review procedures and criteria that align with Section II of this policy shall be maintained by the Honors Committee and approved by the president.

Subd. 2. Naming of Departmental Chairs.

A departmental chair may carry an honorary naming.

- (a) Approval. The president or delegate approves this naming, with concurrence of departmental chairs.
- (b) Management. The relevant unit manages this naming process.

Subd. 3. Naming of Buildings and Other Significant University Assets.

Buildings and other significant University assets may be named in honor of an individual or non-University entity. A building may not be named for a current University employee.

- (a) Approval. The Board reserves to itself authority to name, rename, or revoke the honorary naming of buildings and other significant University assets.

- (b) Management. The Honors Committee manages the process and submits recommendations to the president, who makes recommendations to the Board. Review procedures and criteria that align with Section II of this policy shall be maintained by the Honors Committee and approved by the president.

Subd. 4. Naming of Significant University Assets for Regents or Regents Emeriti. Significant University assets may not be named in honor of current or former members of the Board except as provided in Section V of this policy. Such gift related namings may not include the title “Regent” or “Regent Emeritus.”

Subd. 5. Naming of Buildings for Past Presidents.

The University may name buildings for past presidents. Consideration of a naming may not take place while a past president is employed by the University.

- (a) Approval. The Board reserves to itself authority to name, rename, or revoke the naming of buildings for past presidents.
- (b) Management. The chair of the Board convenes a committee with representatives from the Board, the Faculty Consultative Committee, and the Honors Committee to develop a recommendation. This recommendation shall be forwarded to the Honors Committee for information prior to submission to the Board for final action.

Subd. 6. Naming of Separate Building Parts.

Separate building parts that are not significant University assets may be named in honor of an individual or a non-University entity. An independent committee of the relevant academic or administrative leadership and building occupants shall manage and approve the namings.

#### SECTION V. NAMINGS ASSOCIATED WITH GIFTS OR SPONSORSHIPS.

University assets may be named for individuals or non-University entities to recognize significant gifts or as part of a sponsorship. Namings associated with gifts or sponsorships shall remain for the useful life of the physical campus feature or academic endeavor, unless otherwise negotiated under contract, and subject to Board approval. Colleges, schools, academic programs, centers, or institutes are not usually named for commercial entities; if the name of a commercial entity is to be considered, Board approval is required.

Subd. 1. Naming of Endowed Chairs, Professorships, Faculty Fellowships, and Other Positions.

The University seeks and welcomes private financial support for endowed chairs, professorships, faculty fellowships, and other positions that provide scholars or other leaders a continuous and reliable source of support to pursue their teaching, research, outreach, or other relevant activities. Awards established in these categories shall typically carry the name of the donor, of a person or institution designated by the donor, or of a person in whose name the University seeks funds to endow the award.

- (a) Approval. The president or delegate approves the naming of a chair, professorship, faculty fellowship, or other position.
- (b) Management. The relevant college, unit, or department establishes and manages the process for chairs, professorships, faculty fellowships, and other positions. Proposals to establish one of these institutional awards shall specify the conditions of the naming, the activities to be supported by the gift or sponsorship, and the amount of the endowment or the annual level of funding.

- (c) Candidates. The University shall have sole authority to appoint the holders of endowed chairs, professorships, faculty fellowships, and other positions.
- (d) Provisions.
  - (1) Restrictions on the Use of Title. Chairs, professorships, faculty fellowships, and other positions shall not include such terms as *University*, *distinguished*, or the title *Regents Professor*. These titles are conferred only by the Board.
  - (2) Level of Endowment.
    - (i) Endowment for Chairs. A chair may be established when \$2 million or more has been placed in an endowment that provides in perpetuity the annual funds needed for support of the chair. Alternatively, a chair may be established if a minimum of \$200,000 per year for 10 years is provided by the donor to spend for the chair's designated purpose.
    - (ii) Endowment for Professorships. A professorship may be established when \$1 million or more has been placed in a permanent endowment. Alternatively, a professorship may be established when a minimum of \$100,000 per year for 10 years is provided by the donor to spend for the professorship's designated purpose.
    - (iii) Endowment for Faculty Fellowships. A faculty fellowship may be established when \$500,000 or more has been placed in a permanent endowment for the faculty fellowship. Alternatively, a faculty fellowship may be established when a minimum of \$50,000 per year for 10 years is provided by the donor to spend for the faculty fellowship's designated purpose.
    - (iv) Other Named Positions. Other named positions may be established from time to time through endowed gifts or minimum annual funding levels as determined by the University.

Subd. 2. Naming of Colleges, Schools, Buildings, and Other Significant University Assets. These assets may be named to recognize gifts or as part of a sponsorship. No commitment regarding namings associated with gifts or sponsorships shall be made to the donor or sponsor prior to the applicable University review and approval.

- (a) Consultation. Prior to entering into substantive discussions or making an oral or written commitment regarding a naming to a donor or sponsor, any individual acting on behalf of the University or a recognized University foundation shall (1) inform the donor or sponsor of this policy; (2) consult with the president to determine whether the naming opportunity requires the review and approval process outlined below; and (3) consult with the recognized University foundations as appropriate to determine whether the proposed naming meets the guidelines of the recognized University foundations.
- (b) Review. A naming committee, with two representatives from the Honors Committee, representatives from the recognized University foundations, and relevant academic and administrative officers, shall review naming proposals and submit recommendations to the president. The president recommends namings to the Board.
- (c) Approval. The Board reserves to itself authority to name, rename, or revoke the naming of colleges, schools, buildings, and other significant University assets.
- (d) Management. For gifts, the recognized University foundations shall maintain guidelines to implement this policy in order to ensure consistency in the size

of gifts relative to the significance of the asset being named. For sponsorships, the president or delegate shall ensure the consistency of the size of the sponsorship agreement relative to the overall significance of the asset to be named.

Subd. 3. Other Namings Associated with Gifts or Sponsorships.

University assets not covered by the definition in Section III., Subd. 1., may be named to recognize gifts or as part of a sponsorship, including but are not limited to the following: scholarships, fellowships, lecture series, or other named awards that may be established on occasion from endowments or annual minimum award amounts.

- (a) Approval. The president or delegate shall approve the naming of these assets.
- (b) Management. Recognized University foundations shall manage the process for the naming of these assets and maintain guidelines and criteria for these namings.

SECTION VI. OTHER NAMINGS.

This section shall govern the naming of significant University assets when the name is not in honor of an individual or non-University entity and the naming is not associated with a gift or sponsorship.

Subd. 1. Naming of Colleges and Schools.

A college or school may be named to reflect the relevant academic discipline.

- (a) Approval. The Board reserves to itself authority to name, rename, or revoke the naming of colleges and schools.
- (b) Management. The president or delegate makes recommendations to the Board.

Subd. 2. Naming of Buildings, Significant Portions of Buildings, Grounds, Physical Structures, Areas, or Streets.

These assets may be named to describe the academic or administrative purpose of the asset or to reflect a symbolic meaning appropriate for the asset.

- (a) Approval. The Board reserves to itself authority to name, rename, or revoke the naming of buildings, significant portions of buildings, grounds, physical structures, areas, or streets.
- (b) Management. The Honors Committee manages the process for the naming of buildings, significant portions of buildings, grounds, physical structures, areas, or streets and submits recommendations to the president. The president recommends namings to the Board.
- (c) Working Titles. The president or delegate may provide a working title for buildings, significant portions of buildings, grounds, physical structures, areas, or streets during planning and construction and prior to official naming by the Board.

SECTION VII. RENAMINGS AND REVOCATION.

Subd. 1. Authority.

The University reserves the right to rename or revoke any naming if for any reason the naming is inconsistent with the University's mission; jeopardizes the integrity of the University; presents risk or harm to the reputation of the University; or if the intent of a gift or the terms of a sponsorship associated with the naming cannot be fulfilled.

For all namings requiring Board approval, the Board reserves to itself authority to rename or revoke a naming, except that the Board delegates authority to the president to revoke a

naming granted by the Board under Section V, Subd. 2 of this policy if the intent of the gift or the terms of the sponsorship associated with a naming cannot be fulfilled by the donor or sponsor.

Other namings not reserved to the Board may be renamed or revoked by the president or delegate consistent with the approval process for the specific naming as described in this policy.

#### Subd. 2. Request for Renaming or Revocation.

The president shall consider a renaming or revocation of any naming at the request of the Board. The president may also consider a renaming or revocation of any naming in response to a well-considered written request submitted by an individual or at the president's own initiative. Anonymous proposals shall not be considered. A well-considered written request shall address the factors described in Subd. 4 of this section and:

- the specific behavior of the individual or non-University entity after whom a significant University asset is named that is inconsistent with the University's mission, jeopardizes the integrity of the University, or presents risk or harm to the reputation of the University;
- the sources and strength of the information of that behavior;
- the nature, depth, and extent of the present and future harm that the continued use of the name may inflict on the University; and
- how renaming comports with the principles described in Section II of this policy.

A request to rename or revoke a naming shall include only one significant University asset per request. Upon receipt of a request for a renaming or revocation of a naming, the president may make further inquiries to its submitters before making an initial determination whether the request should proceed. If the request proceeds, the Honors Committee shall examine and research the request.

#### Subd. 3. Review of Request.

A review of a request for renaming or revocation of a naming by the Honors Committee shall be guided by principles described in Section II of this policy and factors described in Subd. 4 of this section.

The University, the Honors Committee, and those involved in evaluating a renaming or revocation request, shall adhere to the standards of inquiry and discourse appropriate for an institution of higher education. As a part of the review, the Honors Committee shall invite comments from all interested members of the University community, including those who were impacted by the behavior in question or their heirs and the subject of the naming or their heirs. The Honors Committee should take care that the inquiry itself does not exacerbate the harms that are being considered. Where helpful, the Honors Committee should take full advantage of the expertise of members of the University community. Review procedures shall be maintained by the Honors Committee and approved by the president.

#### Subd. 4. Review Factors for Renaming or Revocation.

The Honors Committee shall consider the following factors as a component of their review of a request for renaming or revocation of a naming:

- (a) Advancement of the University's mission, guiding principles, and shared history
  - The Honors Committee should consider the impact of the naming to University history, and whether the current naming exemplifies the highest aspirations of

the institution's mission and guiding principles and advances the evolving landscape of University history and achievement.

- (b) Impact on the University's diversity, equity, and inclusion goals - In considering whether to retain or remove a name, the Honors Committee should consider how the advancement of the University's diversity, equity, and inclusion goals are relevant in these matters.
- (c) The harm caused by retaining the name, and the harmful impact of the individual's or non-University entity's behavior - This factor examines whether the individual's or non-University entity's behavior is inconsistent with the University's mission and guiding principles, jeopardizes the integrity of the University, or presents risk or harm to the reputation of the University. The case for renaming is stronger to the extent that retaining a name creates an environment that impairs the ability of students, faculty, or staff of a particular gender, sexual orientation, race, religion, national origin, or other characteristic protected by federal law or University policy to participate fully and effectively in the University's mission.
- (d) Strength and clarity of the historical evidence - The case for renaming is strongest when there is clear and unambiguous documentation of the wrongful behavior by the individual or non-University entity and is weakest when the documentation is scant or ambiguous. The documentation shall also include the totality of an individual's or the non-University entity's public and private actions that factor in the affirmation of or against renaming.

The president may include other factors for the Honors Committee to consider based on the specific circumstances of the request. The president shall report those additional factors to the Board prior to the submission of the Honors Committee report, as outlined in Subd. 5 of this section.

#### Subd. 5. Report of the Honors Committee.

The Honors Committee shall submit a written report to the president that summarizes the renaming or revocation request, details how the guiding principles and factors were applied to the request and describes the committee's findings with attribution to the sources relied upon for the findings. The president may ask Honors Committee for additional information and analysis if needed.

#### Subd. 6. Board Action.

The president shall submit the Honors Committee's report and the president's recommendation to the Board for action, including plans for contextualization to avoid the potential for erasure and to communicate historical information if renaming or revocation is recommended. The Board may request additional information before acting on the president's recommendation.

If a request for a renaming or revocation is granted by the Board, the Honors Committee shall research and propose a new naming to the president, which promotes broad representation of the University's history, mission, guiding principles, and achievements. The president shall submit the new naming to the Board for action.

### SECTION VIII. RETENTION OF HONORARY NAMINGS.

#### Subd. 1. Consideration of Retention.

Honorary namings, as defined by Section IV of this policy, are eligible for indefinite retention when the honorary naming reaches 75 years since it was granted. At the

president's discretion, retention of an honorary naming may be considered three years before the naming's 75th year.

The president shall consider the retention of an honorary naming at the request of the Board. The president may also consider the retention of an honorary naming in response to a well-considered written request submitted by an individual or at the president's own initiative. Anonymous proposals shall not be considered. A well-considered written request shall be guided by principles described in Section II of this policy and factors described in Subd. 3 of this section. A request to retain an honorary naming shall include only one significant University asset per request.

#### Subd. 2. Retention Review.

A review of a request for a retention of an honorary naming by the Honors Committee shall be guided by principles described in Section II of this policy and factors described in Subd. 3 of this section.

For non-retained namings, the president shall request the Honors Committee to research and propose a new naming to the president, which promotes broad representation of the University's history, mission, guiding principles, and achievements in alignment with Sections II and IV of this policy. Approval of the new naming shall follow the process for that type of naming as defined by Section IV of this policy.

The University, the Honors Committee, and those involved in evaluating a retention request, shall adhere to the standards of inquiry and discourse appropriate for an institution of higher education. As a part of the review, the Honors Committee shall invite comments from all interested members of the University community. Where helpful, the Honors Committee should take full advantage of the expertise of members of the University community.

#### Subd. 3. Review Factor for Retention.

The Honors Committee shall consider the following factor as a component of their review for the retention of an honorary naming:

- (a) Extraordinary impact on the University's past, present, and future - The Honors Committee shall consider whether the honorary naming is so extraordinary that it should be sustained indefinitely beyond its 75<sup>th</sup> year. The Honors Committee shall consider if retention of the name serves as an exemplar of the University's past, present, and future and the highest aspiration of the institution's mission and guiding principles, including the University's diversity, equity, and inclusion goals, and the evolving landscape of University history and achievement, that it should be sustained indefinitely beyond its 75<sup>th</sup> year.

The president may include other factors for the Honors Committee to consider based on the specific circumstances of the request. The president shall report those additional factors to the Board prior to the submission of the Honors Committee report, as outlined in Subd. 4 of this section.

#### Subd. 4. Report of the Committee.

The Honors Committee shall submit a written report to the president that summarizes the retention review, details how the guiding principles and factors were applied to the review, and describes the Honors Committee's findings with attribution to the sources relied upon for the findings. The president may ask Honors Committee for additional information and analysis if needed.

Subd. 5. Board or Presidential Action.

For those honorary namings that require the Board approval, the president shall submit the Honors Committee's report and the president's recommendation to the Board for action. The president's recommendation shall include plans for contextualization to avoid the potential for erasure and to communicate historical information if the naming is not retained. The Board may request additional information before acting on the president's recommendation.

For those honorary namings that do not require Board approval, the president shall act on the Honors Committee report.

Subd. 6. Renaming or Revocation of an Indefinitely Retained Naming.

For honorary namings indefinitely retained, the University reserves the right to rename or revoke any such naming if for any reason the naming is inconsistent with the University's mission; jeopardizes the integrity of the University; or presents risk or harm to the reputation of the University, consistent with Section VII of this policy.

SECTION IX. IMPLEMENTATION.

Subd. 1. Legal Review.

All gift agreements or contracts involving a naming are subject to this policy and must be reviewed by the Office of the General Counsel prior to approval.

Subd. 2. Administration.

The president or delegate shall establish and maintain administrative policies and procedures to implement this policy.

Subd. 3. Coordination.

The University shall ensure coordination in the following ways: (1) with the goals and priorities of the Systemwide Strategic Plan; (2) between the institution and recognized University foundations; and (3) between the fundraising and academic units in order to maintain alignment of institutional and development priorities and compliance with University policies and procedures.

REVISION HISTORY

Adopted: June 11, 2010

Amended: December 11, 2015; February 11, 2022; June 9, 2023

Last Comprehensive Review: 2022

A motion was made, and the Board voted unanimously to approve the recommendation included in the report of the Governance & Policy Committee.

The meeting adjourned at 12:51 p.m.



**BRIAN R. STEEVES**  
**Executive Director and**  
**Corporate Secretary**



**UNIVERSITY OF MINNESOTA  
BOARD OF REGENTS**

**Board of Regents  
June 26, 2023**

A special meeting of the Board of Regents of the University of Minnesota was held on Friday, June 26, 2023, at 1:00 p.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Janie Mayeron, presiding; Mary Davenport, James Farnsworth, Robyn Gulley, Douglas Huebsch, Ruth Johnson, Tadd Johnson, Mike Kenyanya, Bo Thao-Urabe, Mary Turner, and Kodi Verhalen.

Staff present: Interim President Jeffrey Ettinger; Executive Vice President and Provost Rachel Croson; Senior Vice President Myron Frans; Vice Presidents Kenneth Horstman and Julie Tonneson; General Counsel Douglas Peterson; and Executive Director Brian Steeves.

The docket materials for this meeting are [available here](#).

**PRESIDENT'S RECOMMENDED FY 2024 ANNUAL OPERATING BUDGET**

Regent Mayeron invited Interim President Ettinger, Senior Vice President Frans, Vice President Tonneson, and Vice President Horstman to present for action the president's recommended FY 2024 Annual Operating Budget, as detailed in the docket.

The docket materials for this item begin on page 3. The closed-captioned video of this item is [available here](#).

The resolution related to the Fiscal Year 2024 Annual Operating Budget was moved and seconded as follows:

WHEREAS, the University of Minnesota (University) as the state's public, land grant university, is charged with the responsibility to pursue knowledge and help apply that knowledge through research and discovery, teaching and learning, and outreach and public service; and

WHEREAS, the State of Minnesota, through its legislative and executive branches, has appropriated \$756,996,000 in recurring and nonrecurring state general fund monies for fiscal year 2024 (FY24) to the University, which is an increase of \$66,340,000 over fiscal year 2023 (FY23), for the pursuit of its mission and in support of our goals and objectives; and

WHEREAS, the University faced significant negative tuition revenue variances compared to the budget in FY23 as a result of unanticipated enrollment changes; and

WHEREAS, commitments to meaningful wage increases for undergraduate students and labor-represented employees during FY23, leading to full-year increases for FY24, combined

with continued market pressures on wages for many faculty and staff groups, will result in significant budget impacts during the next biennium; and

WHEREAS, expenditures for FY24 will be impacted differentially across the University by the continued high inflation rates for a variety of goods and services; and

WHEREAS, the future of the University is premised on partnerships within the University community of faculty, staff, and students, with the State of Minnesota, other educational institutions, businesses and industry, University alumni, local communities, and the residents of Minnesota; and

WHEREAS, the University is committed to achieving standards of national and international excellence while maintaining efficient and effective services and processes.

NOW, THEREFORE, BE IT RESOLVED that the Board of Regents hereby approves the University of Minnesota FY 2024 Annual Operating Budget, including the following attachments:

- Attachment 2 Resource and Expenditure Budget Plan (University Fiscal Page) - REVISED
- Attachment 3 University of Minnesota 2023-24: Tuition Rate Plan - REVISED
- Attachment 4 Recommended Incremental Investments - REVISED
- Attachment 6 University of Minnesota 2023-24: Course and Class Fees
- Attachment 7 University of Minnesota 2023-24: Miscellaneous Fees

Mayeron directed that a roll call vote be taken. The vote was as follows:

Regent Davenport	Yes
Regent Farnsworth	Yes
Regent Gulley	Yes
Regent Huebsch	Yes
Regent R. Johnson	Yes
Regent T. Johnson	Yes
Regent Kenya	Yes
Regent Thao-Urabe	Yes
Regent Turner	Yes
Regent Verhalen	Yes
Regent Wheeler	Absent
Regent Mayeron	Yes

On a vote of 11 to 0, the resolution related to the Fiscal Year 2024 Annual Operating Budget was approved.

The meeting adjourned at 1:37 p.m.



**BRIAN R. STEEVES**  
**Executive Director and**  
**Corporate Secretary**