



Board of Regents

September 2024

September 13, 2024

Approximately 15 min Following Adjournment of the Governance & Policy Committee

Boardroom, McNamara Alumni Center

BOR - SEP 2024

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Regents Professors

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Chancellor, Duluth campus

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BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 13, 2024

AGENDA ITEM: Recognitions

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: Regent Janie S. Mayeron
President Rebecca Cunningham

PURPOSE & KEY POINTS

The purpose of this item is to recognize newly appointed Regents Professors Elizabeth Borer, Harry Orr, and Mikhail Shifman. The Board approved these appointments at its June 14, 2024, meeting.

BACKGROUND INFORMATION

Established in 1965 by the Board to recognize the national and international prominence of faculty members, the Regents Professorship is the highest honor the University bestows on its faculty. It recognizes faculty who have made unique contributions to the quality of the University through exceptional accomplishments in teaching, research and scholarship or creative work, and contributions to the public good. There are currently 31 Regents Professors.

Current Regents Professors

- Frank S. Bates - Chemical Engineering and Materials Science, College of Science and Engineering, 2007, Twin Cities campus
- Bruce R. Blazar - Pediatrics, Hematology-Oncology, Medical School, 2009, Twin Cities campus
- Elizabeth Borer - Ecology, Evolution and Behavior, College of Biological Sciences, 2024, Twin Cities campus
- R. Lawrence Edwards - Earth Sciences, College of Science and Engineering, 2015, Twin Cities campus
- Gunda Georg - Medicinal Chemistry, College of Pharmacy, 2018, Twin Cities campus
- Apostolos P. Georgopoulos - Neuroscience, Medical School, 2005, Twin Cities campus
- Megan R. Gunnar - Institute of Child Development, College of Education and Human Development, 2006, Twin Cities campus
- Ashley T. Haase - Microbiology, Medical School, 1999, Twin Cities campus
- Sarah Hobbie - Ecology, Evolution and Behavior, College of Biological Sciences, 2023, Twin Cities campus
- Allen F. Isaacman - History, College of Liberal Arts, 2001, Twin Cities campus

- Marc Jenkins - Microbiology and Immunology, Medical School, 2018, Twin Cities campus
- Vipin Kumar - Computer Science and Engineering, College of Science and Engineering, 2015, Twin Cities campus
- Timothy P. Lodge - Chemistry and Chemical Engineering and Materials Science, College of Science and Engineering, 2013, Twin Cities campus
- Ann Masten - Institute of Child Development, College of Education and Human Development, 2014, Twin Cities campus
- Matt McGue - Psychology, College of Liberal Arts, 2007, Twin Cities campus
- Dianne Neumark-Sztainer - Epidemiology and Community Health, School of Public Health, 2023, Twin Cities campus
- Fionnuala Ní Aoláin - Law School, 2017, Twin Cities campus
- Jean O'Brien - History, College of Liberal Arts, 2023, Twin Cities campus
- Harry Orr - Laboratory Medicine and Pathology, Medical School, 2024, Twin Cities campus
- Michael T. Osterholm - Public Health, School of Public Health, 2015, Twin Cities campus
- Stephen Polasky - Applied Economics, College of Food, Agricultural and Natural Resource Sciences and Ecology, Evolution and Behavior, College of Biological Sciences, 2013, Twin Cities campus
- David Y.H. Pui - Mechanical Engineering, College of Science and Engineering, 2019, Twin Cities campus
- Lawrence Que Jr. - Chemistry, College of Science and Engineering, 2009, Twin Cities campus
- Steven Ruggles - History, College of Liberal Arts, 2008, Twin Cities campus
- Julie Schumacher - English, College of Liberal Arts 2021, Twin Cities campus
- Mikhail Shifman - Physics and Astronomy, College of Science and Engineering, 2024, Twin Cities campus
- G. David Tilman - Ecology, Evolution and Behavior, College of Biological Sciences, 2002, Twin Cities campus
- Donald G. Truhlar - Chemistry, College of Science and Engineering, 2006, Twin Cities campus
- Christopher Uggen - Sociology, College of Liberal Arts, 2016, Twin Cities campus
- Susan M. Wolf - Law School, and Department of Medicine, Medical School, 2021, Twin Cities campus
- Marlene Zuk - Ecology, Evolution and Behavior, College of Biological Sciences, 2019, Twin Cities campus



BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 13, 2024

AGENDA ITEM: Introductions

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: President Rebecca Cunningham

PURPOSE & KEY POINTS

The purpose of this item is to introduce Charles Nies, the new chancellor of the University of Minnesota Duluth (UMD).

Nies comes to UMD with over 25 years of experience in higher education. Prior to his work at University of California, Merced, he served as an assistant dean of an interdisciplinary school at Miami University in Ohio and a program director for a minor in leadership studies at Washington State University. As an instructor, he taught undergraduate and graduate courses in leadership theory, organizational theory, and student development.

Nies holds two degrees from Washington State University—a doctorate in education administration and leadership and a master’s in counseling psychology. He received his bachelor’s degree in psychology from the University of St. Thomas in St. Paul, Minnesota.

BACKGROUND INFORMATION

As University of Minnesota Duluth Chancellor, Charles Nies is responsible for an annual operating budget of approximately \$299 million, and has general administrative authority over, and accountability for, campus affairs. Nies will articulate a vision for the campus, build support for that vision, propose priorities to the campus community, develop policies and manage financial resources, recommend faculty for tenure and promotion to the Board, and appoint and review performance of key administrative officers. Nies will also lead the advancement of UMD’s strategic priorities.

**UNIVERSITY OF MINNESOTA
BOARD OF REGENTS**

**Board of Regents
July 10, 2024**

A meeting of the Board of Regents of the University of Minnesota was held on Wednesday, July 10, 2024, at 9:00 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: President Rebecca Cunningham; Chancellors Lori Carrell, Mary Holz-Clause, Charles Nies, and Janet Schrunk Ericksen; Executive Vice President and Provost Rachel Croson; Interim Senior Vice President Julie Tonneson; Vice Presidents Bernard Gulachek, Kenneth Horstman, Calvin Phillips, Mercedes Ramírez Fernández, and Alice Roberts-Davis; Interim Vice President Michael Volna; General Counsel Douglas Peterson; Executive Director Brian Steeves; Chief Auditor Quinn Gaalswyk; Chief Public Relations Officer Chuck Tombarge; Associate Vice President Tina Marisam; and Executive Director of Government and Community Relations Melisa López Franzen.

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

RECOGNITIONS

Interim Chancellor David McMillan

Recognition was given to David McMillan, outgoing Interim Chancellor of the Duluth campus. The docket materials for this item begin on page 4. 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:

- Litigation Review Committee – May 13, 2024
- Litigation Review Committee – May 21, 2024
- Litigation Review Committee – June 13, 2024
- Audit & Compliance Committee – June 13, 2024
- Special Committee on Academic Health – June 13, 2024
- Finance & Operations Committee – June 13, 2024
- Board of Regents Work Session – June 13, 2024
- Mission Fulfillment Committee – June 13, 2024
- Governance & Policy Committee – June 14, 2024
- Special Committee on University Relations – June 14, 2024

Board of Regents – June 14, 2024

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

Regent Kenyanya left the meeting.

REPORT OF THE PRESIDENT

President Cunningham 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 Davenport joined the meeting.

REPORT OF THE CHAIR

Regent Mayeron 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](#).

RECEIVE AND FILE REPORTS

Regent Mayeron noted the following reports to receive and file this month:

- Central Reserves General Contingency Allocations
- Reports to the State of Minnesota: Minnesota Partnership for Biotechnology and Medical Genomics Report
- Virtual Forum Comments

The docket materials for this item begin on page 43. The closed-captioned video of this item is [available here](#).

CONSENT REPORT

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

- A. Gifts
- B. Finance & Operations Committee Consent Report
- C. Mission Fulfillment Committee Consent Report
- D. Report of the Regents Award Nominating Committee

The docket materials for this item begin on page 46. 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.

RESOLUTION RELATED TO PAUSE IN ADMINISTRATIVE HIRING PROCESS

Regent Mayeron presented for review and action a resolution related to pause in administrative hiring process, as detailed in the docket.

The docket materials for this item begin on page 74. The closed-captioned video of this item is [available here](#).

A motion was made and seconded, and the Board voted 10-1 to approve the resolution related to pause in administrative hiring process, as follows. Regent Gulley voted no.

WHEREAS, on June 10, 2024, Interim President Jeff Ettinger paused the hiring process for the position of Director, Center for Holocaust and Genocide Studies within the College of Liberal Arts on the Twin Cities campus; and

WHEREAS, Interim President Ettinger's rationale for this decision was to ensure adequate participation of community partners in the search process, consistent with past practice for this role; and

WHEREAS, the pause was narrowly focused on the administrative appointment as a center director; and

WHEREAS, on June 26, 2024, the Faculty Senate convened a special meeting and approved votes of no confidence in the leadership of Interim President Ettinger and Executive Vice President and Provost Rachel Croson for their "unprecedented interventions into faculty hiring processes"; and

WHEREAS, Board of Regents Chair Janie Mayeron and Vice Chairs Doug Huebsch and Mike Kenyanya issued a statement as individuals expressing support for the Interim President's decision and confidence in his leadership and that of Provost Croson.

NOW, THEREFORE, BE IT RESOLVED that the Board of Regents endorses the statement made by the Board Chair and Vice Chairs, as follows:

We are aligned in our support for Interim President Jeff Ettinger's decision to pause the administrative hiring process for the director of the Center for Holocaust and Genocide Studies. He and Executive Vice President and Provost Rachel Croson have served the University of Minnesota exceptionally well throughout their tenures, especially in the face of multiple daunting challenges. We stand by and honor the principles of academic freedom while also recognizing that, when it comes to administrative leadership positions, the input and support of the community is vital.

RESOLUTION RELATED TO EXPANDED ALCOHOLIC BEVERAGE SALES AT HUNTINGTON BANK STADIUM, WILLIAMS ARENA/MATURI PAVILION, AND 3M ARENA AT MARIUCCI, TWIN CITIES CAMPUS

Regent Mayeron invited Mark Coyle, Director of Intercollegiate Athletics, Twin Cities campus, and Jon Steadland, Senior Advisor to the President, Office of the President, to present for action a resolution related to alcoholic beverage sales in Huntington Bank Stadium, Williams Arena/Maturi Pavilion, and 3M Arena at Mariucci, 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](#).

A motion was made and seconded, and the Board voted unanimously to approve the resolution related to expanded alcoholic beverage sales at Huntington Bank Stadium, Williams Arena/Maturi Pavilion, and 3M Arena at Mariucci, Twin Cities campus, as follows:

WHEREAS, the University of Minnesota (University) has important policy and educational interests in controlling the consumption, use, and sale of alcoholic beverages on its campuses; and

WHEREAS, Board of Regents policy prohibits the sale of alcoholic beverages on University property except when authorized by license, approved by the Board of Regents (Board), and sold and served in accordance with applicable law; and

WHEREAS, Minnesota Statutes Section 340A.404 authorizes the Board to hold liquor licenses for events at Northrop, Huntington Bank Stadium, and at no more than seven other locations within the boundaries of the University; and

WHEREAS, the Board currently holds liquor licenses for Huntington Bank Stadium, Williams Arena/Maturi Pavilion, and 3M Arena at Mariucci; and

WHEREAS, the existing liquor licenses permit the sale of spirits in addition to beer and wine although only beer and wine are currently sold and served in these facilities; and

WHEREAS, selling alcohol in stands, or hawking, at Huntington Bank Stadium was restricted in 2014 but allowable under policy.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Regents, exercising its constitutional authority to govern and manage University property and facilities and consistent with Board of Regents Policy: Alcoholic Beverages, authorizes the sale of spirits at Huntington Bank Stadium, Williams Arena/Maturi Pavilion, and 3M Arena at Mariucci during intercollegiate athletic events in specifically designated locations as determined by the administration. During events other than intercollegiate athletic events held at these facilities, alcoholic beverages may be sold and served in accordance with the University's state-granted licenses.

BE IT FURTHER RESOLVED, that the sale of spirits and alcohol service of those spirits will be introduced in a phased manner as follows:

- 2024–25 competition seasons: ready-to-drink canned and batched cocktails in concessions and premium areas at Huntington Bank Stadium, Williams Arena/Maturi Pavilion, and 3M Arena at Mariucci;

- 2025–26 competition seasons: full-service bars in premium areas and bottle service in suites at Huntington Bank Stadium, Williams Arena/Maturi Pavilion, and 3M Arena at Mariucci; and
- 2026–27 competition seasons: hawking beer, wine, and ready-to-drink canned and batched cocktails in stands at Huntington Bank Stadium except for designated student sections.

ANNUAL REPORT ON TWIN CITIES INTERCOLLEGIATE ATHLETICS

Regent Mayeron invited President Cunningham; Mark Coyle, Director of Intercollegiate Athletics, Twin Cities campus; and Tim McCleary, Senior Associate Athletic Director and Chief Financial Officer, Twin Cities campus, to provide the annual report on Twin Cities Intercollegiate Athletics, as detailed in the docket.

The docket materials for this item begin on page 81. The closed-captioned video of this item is [available here](#).

Regent Kenya returned to the meeting.

Mayeron recessed the meeting at 10:28 a.m.

UNIVERSITY OF MINNESOTA ALUMNI ASSOCIATION ANNUAL REPORT

Regent Mayeron called the meeting back to order at 10:42 a.m. and invited President Cunningham; Lisa Lewis, President and CEO, University of Minnesota Alumni Association (UMAA); Tony Wagner, Chair, UMAA Board of Directors; and Pat Duncanson, Past Chair, UMAA Board of Directors, to provide the UMAA annual report, 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](#).

RECOMMENDATION OF THE EASTCLIFF PROPERTY TASK FORCE

Regent Mayeron invited Regent Davenport to present for review the recommendation of the Eastcliff Property Task Force, as detailed in the docket.

The docket materials for this item begin on page 120. The closed-captioned video of this item is [available here](#).

RESOLUTION RELATED TO AMENDMENTS TO UNIVERSITY POLICIES RELATED TO SEX DISCRIMINATION

Regent Mayeron invited Associate Vice President Marisam and Carrie Ryan Gallia, Senior Associate General Counsel, Office of the General Counsel, to present for review a resolution related to amendments to University policies related to sex discrimination, as detailed in the docket.

The docket materials for this item begin on page 126. The closed-captioned video of this item is [available here](#).

**RESOLUTION RELATED TO INSTITUTIONAL NEUTRALITY
FOR CONSOLIDATED ENDOWMENT FUND INVESTING**

Regent Mayeron presented for review a resolution related to institutional neutrality for consolidated endowment fund investing, as detailed in the docket. Andrew Parks, Chief Investment Officer, Office of Investments & Banking commented on the resolution.

The docket materials for this item begin on page 347. The closed-captioned video of this item is [available here](#).

The meeting adjourned at 1:07 p.m.



BRIAN R. STEEVES
Executive Director and
Corporate Secretary

**UNIVERSITY OF MINNESOTA
BOARD OF REGENTS**

**Litigation Review Committee
July 19, 2024**

A special meeting of the Litigation Review Committee of the Board of Regents was held on Friday, July 19, 2024, at 8:00 a.m. in the West Committee Room, 600 McNamara Alumni Center.

Regents present: Mary Turner, presiding; Douglas Huebsch, Ruth Johnson, Tadd Johnson, Mike Kenyanya, and Janie Mayeron.

Staff present: President Rebecca Cunningham; Interim Senior Vice President Julie Tonneson; General Counsel Douglas Peterson; and Executive Director Brian Steeves.

Others present: Rick Huebsch, Maggie Marchesani, Patrick McElhinny, Carrie Ryan Gallia, Brian Slovut, Christopher Verdini, and Marlo Welshons.

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

**RESOLUTION TO CONDUCT NON-PUBLIC SPECIAL MEETING
OF THE LITIGATION REVIEW COMMITTEE**

The meeting convened in public session at 8:02 a.m. A motion was made and seconded that the following resolution be adopted:

WHEREAS, based on advice of the General Counsel, the Board of Regents Litigation Review Committee has balanced the purposes served by the Open Meeting Law and by the attorney-client privilege, and determined that there is a need for absolute confidentiality to discuss litigation strategy in particular matters involving the University of Minnesota.

NOW, THEREFORE, BE IT RESOLVED, that in accordance with Minn. Stat. § 13D.01, Subd. 3 and 13D.05 Subd. 3(b), a non-public special meeting of the Litigation Review Committee be held on Friday, July 19, 2024 at 8:00 a.m. in the West Committee Room, 600 McNamara Alumni Center, for the purpose of discussing attorney-client privileged matters including the following:

- I. *Regents of the University of Minnesota v. LSI Corporation and Avago Technologies U.S., Inc.*

The committee voted unanimously to adopt the resolution and the public portion of the meeting ended at 8:03 a.m.

The meeting adjourned at 8:46 a.m.

A handwritten signature in black ink that reads "Brian R. Steeves". The signature is written in a cursive style with a large initial "B".

BRIAN R. STEEVES
Executive Director and
Corporate Secretary

**UNIVERSITY OF MINNESOTA
BOARD OF REGENTS**

**Board of Regents
July 22, 2024**

A special meeting of the Board of Regents of the University of Minnesota was held on Monday, July 22, 2024, at 10:00 a.m. in the Boardroom, 600 McNamara Alumni Center.

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

Staff present: President Rebecca Cunningham; Executive Vice President and Provost Rachel Croson; Vice President Alice Roberts-Davis; General Counsel Douglas Peterson; Associate Secretary Jason Langworthy; Chief Public Relations Officer Chuck Tombarge; and Associate Vice Presidents Tina Marisam and Bill Paulus.

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

**RESOLUTION RELATED TO AMENDMENTS TO
UNIVERSITY POLICIES RELATED TO SEX DISCRIMINATION**

Regent Huebsch invited Associate Vice President Marisam and Carrie Ryan Gallia, Senior Associate General Counsel, Office of the General Counsel, to present for action a resolution related to amendments to University policies related to sex discrimination, 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](#).

Huebsch noted that two resolution options were being considered and Regents would vote on one of the two resolutions. Following discussion, a motion was made and seconded to approve a resolution related to amendments to University policies related to sex discrimination (option 1), as follows:

BE IT RESOLVED that the Board of Regents (Board) hereby approves the following actions as presented:

- A. Amend Board of Regents Policy: *Faculty Tenure*
- B. Amend Board of Regents Policy: *Sexual Harassment, Sexual Assault, Stalking and Relationship Violence*
- C. Amend Board of Regents Policy: *Student Conduct Code*
- D. Amend the *Civil Service Employment Rules*
- E. Ratification of Administrative Policy: *Conflict Resolution for Faculty, P&A, Civil Service, and Student Workers*
- F. Ratification of Administrative Policy: *Discrimination*

G. Ratification of Administrative Policy: *Sexual Harassment, Sexual Assault, Stalking, and Relationship Violence*

BE IT FURTHER RESOLVED that the Board delegates to the President the authority to implement the amended policies and rules when it is permissible under law and U.S. Department of Education policy to do so and report to the Board when the amended policies and rules are implemented.

BE IT FURTHER RESOLVED that the Board delegates to the President the authority to cease (or restart if already ceased) implementation of these policies and rules should legal circumstances change and report to the Board any change to implementation.

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

Regent Davenport	Yes
Regent Farnsworth	Yes
Regent Gulley	Absent
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 11 to 0, the resolution was approved.

RECOMMENDATION OF THE EASTCLIFF PROPERTY TASK FORCE

Regent Huebsch invited Regent Davenport to present for action the recommendation of the Eastcliff Property Task Force, as detailed in the docket.

The docket materials for this item begin on page 232. The closed-captioned video of this item is [available here](#).

A motion was made and seconded to approve the recommendation of the Eastcliff Property Task Force. Huebsch directed that a roll call vote be taken. The vote was as follows:

Regent Davenport	Yes
Regent Farnsworth	Yes
Regent Gulley	Absent
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 11 to 0, the recommendation of the Eastcliff Property Task Force was approved.

The meeting adjourned at 10:22 a.m.



JASON R. LANGWORTHY
Acting Executive Director and
Corporate Secretary

**UNIVERSITY OF MINNESOTA
BOARD OF REGENTS**

**Board of Regents
August 27, 2024**

A special meeting of the Board of Regents of the University of Minnesota was held on Tuesday, August 27, 2024, at 7:30 a.m. in the Boardroom, 600 McNamara Alumni Center.

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

Staff present: President Rebecca Cunningham; Executive Vice President and Provost Rachel Croson; Interim Senior Vice President Julie Tonneson; Vice Presidents Kenneth Horstman, Calvin Phillips, Shashank Priya, Mercedes Ramírez Fernández, Alice Roberts-Davis, and Jakub Tolar; Interim Vice President Michael Volna; General Counsel Douglas Peterson; Executive Director Brian Steeves; Chief Auditor Quinn Gaalswyk; and Chief Public Relations Officer Chuck Tombarge.

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

REPORT OF THE PRESIDENT: FALL PLANNING

President Cunningham delivered the report of the President.

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

**RESOLUTION RELATED TO REQUESTS FOR
DIVESTMENT OF CONSOLIDATED ENDOWMENT FUND HOLDINGS**

Regent Mayeron presented for action a resolution related to requests for divestment of consolidated endowment fund holdings, 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 resolution related to requests for divestment of consolidated endowment fund holdings, as follows:

WHEREAS, the Board of Regents (Board) has established policies that govern the investment and use of the University of Minnesota's (University) Consolidated Endowment Fund (Endowment); and

WHEREAS, the University seeks to maximize Endowment investment returns within the parameters set by Board policy to support the University's mission and advance the goals of current and future systemwide strategic plans, such as affordable tuition, groundbreaking research, and market competitive compensation; and

WHEREAS, Board of Regents Policy: Endowment Fund currently states that the "University shall integrate environmental, social, and governance principles in its investment decisions, consistent with the University's mission and values"; and

WHEREAS, there have been requests to divest of certain investments related to Israel and other specific Endowment holdings based on social and political matters and events; and

WHEREAS, the State of Minnesota has previously expressed its policy stance regarding discrimination against Israel through the enactment of Minnesota Statutes §16C.053, which prohibits state agencies from contracting with vendors who discriminate against Israel; and

WHEREAS, the Board engaged in a work session that reviewed current and past Endowment investment practices, the evolution of Board and administrative actions in this area, the effect of divestments on events and political matters, and the impact of divestments on the Endowment; and

WHEREAS, the Board and administration have engaged with a diverse array of stakeholders, including students, faculty, staff, alumni, community members, and legislators, and the Board acknowledges and respects the wide range of deeply held viewpoints regarding requests for divestment.

NOW, THEREFORE, BE IT RESOLVED that the Board, in exercising its fiduciary duty over the Endowment, adopts a position of neutrality with respect to the Endowment and directs the President to continue to base investment decisions on financial criteria as defined by Board policy. Given that position, the Board declines the request to divest of certain investments related to Israel.

BE IT FURTHER RESOLVED that the Board recognizes that divestment may be appropriate in rare circumstances and directs the President to develop a process for the submission of those requests for divestment, which shall include the evaluation of the request and, if determined by the President, a recommendation to the Board regarding the request. The following provisions shall be included as part of the process developed by the President:

- Requests for divestment must show how the investment is fundamentally incompatible with the University's core mission and values;
- Requests for divestment must demonstrate that there is a broad consensus regarding the request within the University community (e.g. students, faculty, staff, and alumni) as well as, where applicable, the State of Minnesota, the United States, and respected domestic and international organizations;
- The process to evaluate a request for divestment shall also take into consideration the potential impact on the social and political matters and events that the request is designed to address; and
- The process to evaluate a request shall also consider the financial and operational impact to the Endowment should divestment be implemented.

BE IT FURTHER RESOLVED that, for the avoidance of doubt, the Board's adoption of a position of neutrality with respect to the Endowment neither supersedes nor nullifies any prior Board or administrative actions with respect to divestments, including, but not limited to, the University's decision to divest holdings related to Sudan and the University's commitment to phased divestment of fossil fuels.

BE IT FURTHER RESOLVED that, for the avoidance of doubt, the Board's position of neutrality with respect to the Endowment shall be consistent with the integration of environmental, social, and governance (ESG) principles as required by Board of Regents Policy: *Endowment Fund* since the integration of ESG principles is intended to further enlighten and strengthen the investment decision-making process by providing a more comprehensive view of financial risks and opportunities.

Regent Gulley moved to amend the resolution, as follows:

- To strike out the following: NOW, THEREFORE, BE IT RESOLVED that the Board, ~~in exercising its fiduciary duty over the Endowment, adopts a position of neutrality with respect to the Endowment and directs the President to continue to base investment decisions on financial criteria as defined by Board policy. Given that position, the Board declines the request to divest of certain investments related to Israel.~~
- To strike out and insert the following: Requests for divestment must demonstrate that there is a broad consensus support regarding the request within the University community (e.g. students, faculty, staff, and alumni) as well as, where applicable, the State of Minnesota, the United States, and respected domestic and international organizations;
- To strike out the following: BE IT FURTHER RESOLVED that, for the avoidance of doubt, the Board's ~~adoption of a position of neutrality~~ with respect to the Endowment neither supersedes nor nullifies any prior Board or administrative actions with respect to divestments, including, but not limited to, the University's decision to divest holdings related to Sudan and the University's commitment to phased divestment of fossil fuels.
- To strike out the following: BE IT FURTHER RESOLVED that, for the avoidance of doubt, the Board's position ~~of neutrality~~ with respect to the Endowment shall be consistent with the integration of environmental, social, and governance (ESG) principles as required by Board of Regents Policy: *Endowment Fund* since the integration of ESG principles is intended to further enlighten and strengthen the investment decision-making process by providing a more comprehensive view of financial risks and opportunities.

Mayeron called for a second. There was no second and the amendment was not considered.

Mayeron directed that a roll call vote be taken on the resolution related to requests for divestment of consolidated endowment fund holdings. The vote was as follows:

Regent Davenport	Yes
Regent Farnsworth	Yes
Regent Gulley	No
Regent Huebsch	Yes
Regent R. Johnson	Absent
Regent T. Johnson	Yes
Regent Kenyanya	Yes
Regent Thao-Urabe	Absent

Regent Turner	Absent
Regent Verhalen	Yes
Regent Wheeler	Yes
Regent Mayeron	Yes

On a vote of 8 to 1, the motion was approved.

The meeting adjourned at 7:56 a.m.



BRIAN R. STEEVES
Executive Director and
Corporate Secretary



BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 13, 2024

AGENDA ITEM: Report of the President

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: President Rebecca Cunningham

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 13, 2024

AGENDA ITEM: Report of the Chair

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: Regent Janie S. Mayeron

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 13, 2024

AGENDA ITEM: Receive & File Reports

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: Regent Janie S. Mayeron

PURPOSE & KEY POINTS

A. Virtual Forum Comments

Comments that were received by the Board's Virtual Forum from July 5, 2024, through 10:00 a.m. on September 6, 2024, and comply with the Board's guidelines are available at <https://z.umn.edu/SEP2024BORVirtualForum>



BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 13, 2024

AGENDA ITEM: Consent Report

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: Regent Janie S. Mayeron

PURPOSE & KEY POINTS

A. Gifts

The President recommends approval of the Summary Report of Gifts to the University through July 31, 2024.

B. Adjustment to Board Calendar

Based on the discussion at the July 2024 retreat, the following proposed adjustment would be made to the Board’s 2024–25 calendar:

March ~~12~~ 13-14, 2025 ~~(includes retreat)~~

The adjustment removes the scheduled retreat on March 12.

C. Report of the Naming Committee

The President recommends approval of the Naming Committee recommendations, forwarded to the Board of Regents in a letter dated September 6, 2024.

PRESIDENT’S RECOMMENDATION

The President recommends approval of the Consent Report with the exception of the adjustment to the Board calendar.

The Board chair recommends approval of the adjustment to the Board calendar.

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

September 2024 Regents Meeting

	<u>June</u>		<u>Year-to-Date</u>	
	<u>2024</u>	<u>2023</u>	<u>07/01/23 06/30/24</u>	<u>07/01/22 06/30/23</u>
U of M Gift Receiving	\$ 57,353	\$ 47,964	\$ 1,928,250	\$ 1,068,864
Arboretum Foundation	\$ 2,161,486	6,541,580	20,796,757	42,759,740
Univ of MN Foundation	\$ 50,338,725	29,363,907	369,014,788	302,707,888
Total Gift Activity	<u>\$ 52,557,564</u>	<u>\$ 35,953,451</u>	<u>\$ 391,739,795</u>	<u>\$ 346,536,492</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 2024

Donor	Gift/Pledge	Purpose of Gift
<u>\$1 Million and Over</u>		
Anonymous Donor	Gift	Carlson School of Management
Hormel Foundation	Gift	Office of the Vice President for Research
Ruth Sorenson	Gift	Law School
Sara and James Anderson	Gift	College of Science and Engineering
<u>\$500,000 - \$1,000,000</u>		
Albert Victor Ravenholt Fund	Pledge	Medical School; School of Public Health; College of Food, Agricultural and Natural Resource Sciences; School of Nursing
Anonymous Donor	Gift	College of Food, Agricultural and Natural Resource Sciences
Jessie L Hansen Estate	Gift	Medical School
<u>\$250,000 - \$500,000</u>		
Cenovus Energy	Pledge	University of Minnesota Duluth Office for Student Affairs; College of Liberal Arts
Edelstein Family Fdn	Gift	
Joel and Julie Stead	Pledge	Carlson School of Management
Martin Foundation Inc	Pledge	College of Food, Agricultural and Natural Resource Sciences
Sherman Devitt Estate	Gift	Carlson School of Management
<u>\$100,000 - \$250,000</u>		
Alvin Huss Jr. and Ruth Huss	Gift	College of Food, Agricultural and Natural Resource Sciences
Daniel Shogren and Susan Meyer	Gift	University of Minnesota Duluth
Helen S Henton Trust	Gift	University of Minnesota Foundation
Karen A Bruce Estate	Gift	Unrestricted
Larry Kinney	Gift	College of Science and Engineering; School of Nursing
Nicholas P Koenig H.E.R.O. Foundation Inc	Pledge	Academic Clinical Affairs
Richard Edgar Estate	Gift	College of Education and Human Development
Ronald and Jane Adrian	Pledge	College of Science and Engineering
Ronald and Janet Christenson	Pledge	College of Food, Agricultural and Natural Resource Sciences
Ruth A Howe Estate	Gift	College of Food, Agricultural and Natural Resource Sciences
Spinal Cord Society	Pledge	Medical School
<u>\$50,000 - \$100,000</u>		
Anonymous Donor	Gift	Minnesota Landscape Arboretum
Anonymous Donor	Gift	Intercollegiate Athletics
Barbara Lundgren	Gift	College of Science and Engineering
Chris McGregor	Gift	Medical School
EisnerAmper LLP	Pledge	Carlson School of Management
Joan and Patrick Daems	Pledge	College of Pharmacy
Joseph Hautman, Ph.D. and Mridula Hautman	Gift	Academic Clinical Affairs
Kathleen Jorissen, Ph.D.	Pledge	College of Education and Human Development
Linda Lee	Gift	College of Veterinary Medicine
Mark Workman	Pledge	Carlson School of Management
Mary Thompson and Gar Hargens	Gift	Libraries
Minnesota Nursery Research Corporation	Gift	College of Food, Agricultural and Natural Resource Sciences
One World One Vision Fdn	Gift	Medical School

\$50,000 - \$100,000

Renae Welder	Pledge	Law School
Richard and Elisabeth Carlson	Pledge	University of Minnesota Duluth
Richard and Martha Rhode	Pledge	Undesignated
Saud Al-Ansari	Gift	Medical School
Sauer Family Foundation	Gift	Office of the Provost
Steven Hentges	Gift	College of Science and Engineering
Steven Wagner	Gift	Medical School
The Hamilton and Mildred Haley Kellogg Charitable Trust	Gift	Medical School
Wells Fargo Foundation	Gift	University of Minnesota Duluth; Carlson School of Management
Wesley Laseski	Pledge	Carlson School of Management

\$25,000 - \$50,000

Alfred and Ingrid Harrison	Gift	Minnesota Landscape Arboretum
Ameriprise Financial Inc	Gift	Weisman Art Museum
Anonymous Donor	Gift	College of Liberal Arts
Compeer Financial	Gift	University of Minnesota Extension
Craig and Robin Dahl	Gift	Medical School
Dana Lonn	Gift	College of Science and Engineering; College of Food, Agricultural and Natural Resource Sciences
David and Mary Holtze	Gift	Carlson School of Management
Donald and Cynthia MacMillan	Gift	Minnesota Landscape Arboretum
Dorothy Freischel Estate	Gift	College of Liberal Arts
Gail Sauter	Pledge	University of Minnesota Rochester
Great River Energy	Gift	Minnesota Landscape Arboretum
Jan Laskowski, Ph.D.	Gift	College of Science and Engineering
Jarrold and Emily Buresh	Pledge	University of Minnesota Duluth
Jeno F & Lois M Paulucci Family Foundation II Inc	Gift	University of Minnesota Duluth
John and Sara Donaldson	Gift	Carlson School of Management
Judith Kopperud	Gift	College of Liberal Arts
K.A.H.R. Foundation	Gift	Minnesota Landscape Arboretum
Kenneth Griffin	Gift	College of Science and Engineering
Longview Foundation	Gift	Minnesota Landscape Arboretum
Mark and Mary Ellen Catron	Gift	College of Food, Agricultural and Natural Resource Sciences College of Education and Human Development; College of Food, Agricultural and Natural Resource Sciences; University of Minnesota Extension
Marvin Bauer	Gift	Academic Clinical Affairs
Mary Kay Cosmetics	Gift	Medical School
Melinda and Michael Jones	Gift	College of Food, Agricultural and Natural Resource Sciences
Minnesota Turf and Grounds Fdn	Gift	Minnesota Landscape Arboretum
Mr Harold E Sand	Gift	College of Science and Engineering
Optisat Medical, Inc.	Gift	Medical School
Paul Anderson, Ph.D. and Carol Anderson	Gift	Medical School
Paul and Amy Jordan	Pledge	Medical School
Peggy Redshaw	Pledge	School of Public Health
Richard Carthaus	Gift	Minnesota Landscape Arboretum
Richard M Schulze Family Fdn	Gift	College of Food, Agricultural and Natural Resource Sciences
Roy Rasmussen Jr., M.D. and Lori Rasmussen	Gift	Medical School
Scott and Paula Litman	Pledge	School of Public Health
Tiffany and Henry Roemer	Gift	College of Liberal Arts

\$25,000 - \$50,000

Vance and Darin Opperman	Gift	Law School
Victoria Nervig	Gift	Office of the Vice President for Finance and Operations

\$10,000 - \$25,000

Accenture LLP	Gift	Carlson School of Management
Alan Hartley	Gift	University of Minnesota Duluth
American Cancer Society Inc	Gift	Office of the Vice President for Research
Ann and Thomas Schwalen	Gift	College of Veterinary Medicine
Anonymous Donor	Gift	Medical School
Art & Martha Kaemmer Fund-HRK Fdn	Gift	Weisman Art Museum
AstraZeneca Pharmaceuticals LP	Gift	Academic Clinical Affairs
Bayer CropScience LP	Gift	College of Food, Agricultural and Natural Resource Sciences
Bayer Fund	Gift	University of Minnesota Extension
Bruce Barry	Gift	Minnesota Landscape Arboretum
Cafe Latte	Gift	Medical School
Catherine Taylor	Gift	Law School
Catherine and William Milota	Gift	Intercollegiate Athletics
Center for Computer-Assisted Legal Instruction	Gift	Law School
Charles and Joyce Gauck	Gift	Intercollegiate Athletics
Cinch Connectivity Solutions	Gift	University of Minnesota Extension
Craig and Jessica Schmidt	Gift	Carlson School of Management
David Borchert and Patricia Borchert, Ph.D.	Gift	College of Liberal Arts
David Crosby-The Longview Foundation	Gift	College of Food, Agricultural and Natural Resource Sciences
David Holte, M.D. and Sandra Holte	Pledge	Medical School
David Huml and Britta Hovey	Gift	Intercollegiate Athletics
Deborah and Lawrence Pastorek	Gift	College of Liberal Arts
Debra Dammen	Gift	Minnesota Landscape Arboretum
Dellwood Foundation Inc	Gift	Minnesota Landscape Arboretum; College of Food, Agricultural and Natural Resource Sciences
Dr Richard B Hancock	Gift	School of Dentistry
Dugout Club	Gift	Intercollegiate Athletics
Edward Landa, M.P.H. and Judith Johnson	Gift	College of Food, Agricultural and Natural Resource Sciences
Elizabeth A Reese-Marton Estate	Gift	College of Education and Human Development; Minnesota Landscape Arboretum
Elizabeth Draxten and Stacy Rubsam	Gift	Law School
Emily and Joseph Wessels	Pledge	Law School
Fairview Lakes Medical Center Volunteer Organization	Gift	Academic Clinical Affairs
Gary Francis, M.D. and Margaret Francis	Gift	Medical School; Academic Clinical Affairs
Germaines Seed Technology Inc	Gift	College of Food, Agricultural and Natural Resource Sciences
Gilbert and Roxane Gehle Gift Fund	Gift	Minnesota Landscape Arboretum
Hope in Grace	Gift	Medical School; Academic Clinical Affairs
IPG DXTRA, Inc	Gift	Carlson School of Management
Irene Ott	Gift	College of Education and Human Development
Jack Peters and Bettina Luskey	Gift	College of Liberal Arts
Jacqueline Smith	Gift	College of Veterinary Medicine; Minnesota Landscape Arboretum
James and Georgia Thompson	Gift	Minnesota Landscape Arboretum
Jeffrey Basford, M.D.	Gift	College of Science and Engineering

\$10,000 - \$25,000

Joann Johnson	Gift	Intercollegiate Athletics
John Hunt Jr. and Rita Hunt	Gift	University of Minnesota Rochester
Kathleen and James Mischnick	Gift	Medical School
Laura Muldoon	Gift	School of Public Health
Laura and John Amundson Fund - Schwab Charitable	Gift	College of Science and Engineering
Lowell Marsolek	Gift	College of Liberal Arts
M. Charles and Colleen Swope	Gift	Law School
Marjorie and Donald Helmer	Gift	Carlson School of Management
Martha Head	Gift	Minnesota Landscape Arboretum
McVay Foundation	Gift	College of Continuing and Professional Studies
Medtronic Inc	Gift	Medical School
Merchology	Gift	Academic Clinical Affairs
Michael Odlaug, M.P.H. and Barbara Despaigne-Odlaug	Gift	University of Minnesota Duluth
Michael Perry	Gift	Law School
Moses Firm	Gift	Medical School
Nancy Jones	Gift/ Pledge	Minnesota Landscape Arboretum
Optum Services Inc	Gift	Carlson School of Management
Patricia Haswell and Richard Todd, Ph.D.	Gift	College of Food, Agricultural and Natural Resource Sciences
Patricia and Jerome Robertson	Gift	School of Nursing
Paul and Rebecca Wigley	Gift	College of Liberal Arts
Paula Patineau	Gift	Minnesota Landscape Arboretum
Paula Patineau Fund at Fidelity	Gift	Minnesota Landscape Arboretum
Peach Bowl, Inc.	Gift	Academic Clinical Affairs
Pelican Lakes Association of Crow Wing County	Gift	College of Food, Agricultural and Natural Resource Sciences
Rachel Brass and Richard Foster	Gift	Law School
Richard and Kathryn Magnusson	Gift	University of Minnesota Crookston
Russell and Rebecca Bierbaum	Gift	Intercollegiate Athletics
S & T McCarthy Fund-Vanguard Charitable	Gift	Minnesota Landscape Arboretum
Sally Brown	Gift	College of Education and Human Development
Scale Bank	Gift	Carlson School of Management
Steve Tsai, M.D. and Margaret Simpson	Pledge	College of Liberal Arts
Susan Greenlees	Gift	Minnesota Landscape Arboretum
Suzanne and Paul Humbert	Pledge	Carlson School of Management
The Brothers Family Fund of the Ayco Fdn	Gift	Minnesota Landscape Arboretum
Thermo King Corp	Gift	College of Science and Engineering
Timothy and Sara Beckstrand	Pledge	University of Minnesota Morris
Wesley and Kara Schultz	Gift	Intercollegiate Athletics
William McGeeveran III and Elizabeth McGeeveran	Gift	Law School
Women As One Inc.	Pledge	Medical School

\$5,000 - \$10,000

4917 Eden, LLC	Gift	Academic Clinical Affairs
Allen and Carmen Arvig	Gift	Intercollegiate Athletics
Amy and Richard Gammill	Gift	Minnesota Landscape Arboretum
Anonymous Donor	Gift	College of Liberal Arts; College of Veterinary Medicine
Ashley Bennett Ewald	Gift	School of Nursing
BAE Systems	Gift	College of Science and Engineering
Barbara and William Welke	Gift	College of Liberal Arts
Boss Foundation	Gift	Minnesota Landscape Arboretum

\$5,000 - \$10,000

Brenda Butler	Gift	College of Food, Agricultural and Natural Resource Sciences
Candace Campbell and Gerald Seck	Pledge	Law School
Carol Wawersik and Wolfgang Wawersik, Ph.D.	Gift	College of Liberal Arts; College of Science and Engineering
Claire Hill	Pledge	Law School
Clarence and Mary Horsager	Gift	University of Minnesota Extension
CoBank ACB	Gift	University of Minnesota Extension
D Shelgren & G Loomis Char Fund-Schwab Charitable	Gift	Minnesota Landscape Arboretum
David and Anne Johanson	Gift	Law School
Dean and Tammie Junkans	Gift	Medical School
Debra and Robert Frimerman	Gift	Minnesota Landscape Arboretum
Delta Dental of Minnesota Foundation	Gift	School of Dentistry
Dines Zipes Fund - Vanguard Charitable	Gift	College of Education and Human Development
Donna Warthesen	Gift	College of Food, Agricultural and Natural Resource Sciences
Doris Moeller	Gift	University of Minnesota Extension
Dorothy A Patterson Estate	Gift	Medical School
Edna M & H Anna Jenks' Charitable Fund	Gift	University of Minnesota Duluth
Eileen Newhouse	Gift	Office of the Vice President for Research
Ernest & Sarah Lehmann Family Fund of the Saint Paul Fdn	Gift	Minnesota Landscape Arboretum
Estee Lauder Companies	Gift	Medical School
FMC Corporation	Gift	College of Food, Agricultural and Natural Resource Sciences
Frank Aspen, Ph.D.	Gift	College of Science and Engineering
Frederick and Martha Bergsrud	Gift	College of Food, Agricultural and Natural Resource Sciences
Garrett Anderson	Gift	Academic Clinical Affairs
Gary Gehrman and Nancy Graham	Gift	College of Veterinary Medicine
George Family Foundation	Gift	Minnesota Landscape Arboretum
H.. Richard and Faith Coleman	Gift	Intercollegiate Athletics
Harold and Judy Walter	Gift	Intercollegiate Athletics
Heinrich Jaeger, Ph.D.	Gift	College of Science and Engineering
Helena Hernmarck	Gift	College of Design; Libraries
Ian Maher	Gift	Medical School
Interfraternity Council	Gift	Academic Clinical Affairs
International College of Dentists	Gift	School of Dentistry
James and Melissa Snelson	Gift	Law School
Janet Schwartz	Gift	Minnesota Landscape Arboretum
Jeffrey and Elyssa Manderfeld	Gift	Academic Clinical Affairs
John Macy	Gift	College of Food, Agricultural and Natural Resource Sciences
John and Mary Beth Hartmann	Gift	Law School
John and Mary Claire Potter	Gift	Intercollegiate Athletics
Joleen Durken	Gift	University of Minnesota Extension
Joseph Sullivan, M.D.	Gift	Medical School
Kinder Ground Foundation	Gift	College of Veterinary Medicine
Lee Biersdorf	Gift	Intercollegiate Athletics
Lee Mitau and Karin Birkeland	Gift	Law School
Leonberger Health Foundation	Gift	College of Veterinary Medicine
Linda and Kenneth Cutler	Gift	Minnesota Landscape Arboretum
Lindsay Tafelski	Pledge	University of Minnesota Duluth
Lorin DeBonte and Serpil Metin	Gift	Minnesota Landscape Arboretum

\$5,000 - \$10,000

Margaret Chutich and Penny Wheeler, M.D.	Gift	Humphrey School of Public Affairs
Mark Lystig	Gift	College of Veterinary Medicine
Mary Jo Bailey	Gift	Minnesota Landscape Arboretum
Matthew and Theresa Mielke	Gift	Academic Clinical Affairs; Medical School
McKnight Foundation	Gift	Libraries
Michael Rohovsky	Gift	School of Nursing
Michele Brekke	Gift	College of Science and Engineering
Michelle Miller and Albert Miller Jr.	Gift	Law School
Morsman Family Foundation	Gift	Minnesota Landscape Arboretum
Myron and Linda Tank Fund	Gift	Minnesota Landscape Arboretum
Neil Storch	Gift	University of Minnesota Duluth
Nestle Purina PetCare Co	Gift	College of Veterinary Medicine
Northern Bible Society-Daniel H and Catherine L Mundt Fund	Gift	University of Minnesota Duluth
Old National Bancorp	Gift	Academic Clinical Affairs
Patricia S Kane Estate	Gift	Global Programs and Strategy Alliance
Peggy and Webb White	Gift	College of Veterinary Medicine
Peter and Theresa Carter	Gift	Law School
Phyllis S Poehler & Walter E Stremel CharitableTrust	Gift	Minnesota Landscape Arboretum
Reading4Research	Gift	Medical School
Rebecca Skoler and Steven Stovitz	Gift	College of Liberal Arts
Renewal By Andersen	Gift	College of Food, Agricultural and Natural Resource Sciences
Robert Bruininks, Ph.D. and Susan Hagstrum, Ph.D.	Gift	Northrop; College of Education and Human Development; College of Food, Agricultural and Natural Resource Sciences
Robert Page and Marjorie Page, D.N.P.	Gift	School of Nursing
Robert and Colleen Porter	Gift	Carlson School of Management
Robert and Linda Erlandson	Gift	College of Science and Engineering
Ronald Wheeler	Gift	Law School
Roy Pearson Estate	Gift	Minnesota Landscape Arboretum
Royal Alworth III and Karen Alworth	Gift	University of Minnesota Duluth
Ryan Willemsen and Laura Willemsen, Ph.D.	Pledge	Carlson School of Management
Sabri Ayaz and Kathleen Ayaz, M.D.	Gift	Minnesota Landscape Arboretum
Sean Kearney and Elizabeth Kearney, M.D.	Gift	Law School
Stephanie Van D'Elden, Ph.D.	Gift	College of Liberal Arts; Libraries; Weisman Art Museum
Steven Eilertson and Cynthia Huntington	Gift	Intercollegiate Athletics
Steven and Jan Kirchner	Gift	Minnesota Landscape Arboretum
The Eagle Trust	Gift	College of Veterinary Medicine
Thomas Inglis, D.D.S. and Mary Inglis	Gift	School of Dentistry
Todd and Lisa Wagner	Gift	Minnesota Landscape Arboretum
Van Sloun Foundation	Gift	College of Biological Sciences
Walgreens Co	Gift	College of Pharmacy
Woodtiger Fund	Gift	College of Food, Agricultural and Natural Resource Sciences

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

September 2024 Regents Meeting

	<u>July</u>		<u>Year-to-Date</u>	
	<u>2024</u>	<u>2023</u>	<u>07/01/24 07/31/24</u>	<u>07/01/23 07/31/23</u>
U of M Gift Receiving	\$ 661,957	\$ 11,082	\$ 661,957	\$ 11,082
Arboretum Foundation	\$ 3,269,610	558,097	3,269,610	558,097
Univ of MN Foundation	\$ 19,857,091	34,491,764	19,857,091	34,491,764
Total Gift Activity	<u>\$ 23,788,658</u>	<u>\$ 35,060,944</u>	<u>\$ 23,788,658</u>	<u>\$ 35,060,944</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 2024

Donor	Gift/Pledge	Purpose of Gift
<u>\$1 Million and Over</u>		
Dr Howard W Higholt Estate	Gift	University of Minnesota Duluth
K.A.H.R. Foundation	Pledge	Minnesota Landscape Arboretum
Minnie A Schroeder Estate	Gift	School of Dentistry
<u>\$500,000 - \$1,000,000</u>		
Aldevron LLC	Gift	College of Biological Sciences
One Hive Foundation	Pledge	College of Food, Agricultural and Natural Resource Sciences
<u>\$250,000 - \$500,000</u>		
Conrad I & Ruth V Karleen Charitable Trust	Gift	Medical School
Mary L Abbott Clyde Estate	Gift	Weisman Art Museum
Medica	Gift	College of Education and Human Development; Medical School; School of Public Health; Office of Undergraduate Education
<u>\$100,000 - \$250,000</u>		
Anonymous Donor	Gift	College of Liberal Arts
Blandin Foundation	Pledge	University of Minnesota Extension
Francine Halberg and Terry Kessler	Gift	School of Public Health
Heidi and Matthew Mazzucchi	Gift	College of Liberal Arts
Hormel Foundation	Gift	Office of the Vice President for Research
James Vacek, D.D.S. and Deborah Vacek	Pledge	School of Dentistry
James and Janet Blanchard	Pledge	Law School
Katherine and Donald Goldstein	Gift	College of Pharmacy
Muriel Whiteside Charitable Trust	Gift	Medical School
Ocora Foundation	Gift	College of Veterinary Medicine
Paul Crowell and Alexandra Stillman, M.P.H., M.H.A.	Gift	College of Science and Engineering; School of Nursing
Robert Sands and Sally Sands, Ph.D.	Gift	College of Liberal Arts
Rogue Fdn-Signature Fund of the Minneapolis Fdn	Gift	Intercollegiate Athletics; Academic Clinical Affairs
Sandra M Almquist Estate	Gift	College of Liberal Arts
<u>\$50,000 - \$100,000</u>		
Ann Arbor Plastic Surgery	Gift	Medical School
Bradley Felske	Pledge	Intercollegiate Athletics
Corey and Janeen Walther	Pledge	Intercollegiate Athletics
David Heim and Brenda Edmondson Heim Donor Advised Fund	Gift	Minnesota Landscape Arboretum
Deidra Wager and Richard Munsen	Gift	University of Minnesota Duluth
Entegris Inc	Pledge	College of Science and Engineering
Ethan and Jenna Dabbs	Gift	College of Veterinary Medicine
George Family Foundation	Pledge	Humphrey School of Public Affairs
Good Ventures Foundation	Gift	College of Science and Engineering
Harold Tilstra, D.V.M. and Mary Lou Tilstra	Gift	Minnesota Landscape Arboretum
Helen Frankenthaler Foundation	Gift	Weisman Art Museum
Hyundai Motor Company	Gift	College of Science and Engineering
John Muggee, Ph.D. and Catherine Muggee	Gift	Medical School
Kenneth and Winifred Willcox	Pledge	Intercollegiate Athletics
Margaret Bradley	Pledge	Intercollegiate Athletics

\$50,000 - \$100,000

Mark Lampert and Susan Byrd	Gift	School of Public Health
Mary Owen, D.D.S.	Gift	Intercollegiate Athletics
Matthew Tirrell and Pamela La Vigne	Pledge	College of Science and Engineering
Michele Brekke	Pledge	College of Science and Engineering
Nancy Azzam and Fouad Azzam, M.D.	Gift	Minnesota Landscape Arboretum
Ralph and Melinda Mendelson	Gift	College of Liberal Arts
Robert and Karen Morgan Family Foundation	Gift	Academic Clinical Affairs; Intercollegiate Athletics
Sarah and Wayne Bailey	Pledge	Intercollegiate Athletics
Shapiro Family Philanthropic Fdn	Gift	Medical School
W G Yonan and T K Haugland Trust	Gift	Academic Clinical Affairs
Winthrop & Weinstine PA	Pledge	Law School

\$25,000 - \$50,000

Anonymous Donor	Gift	Office for Student Affairs
Brian Johnsrud and Noelle Gonsalves	Gift	Law School
CHS Foundation	Gift	College of Food, Agricultural and Natural Resource Sciences
Columns Resource Group Foundation Inc	Gift	Academic Clinical Affairs
Cristina Romero, Ph.D. and Ramanujachary Kumanduri, Ph.D.	Pledge	College of Science and Engineering
Daniel Wascoe Jr. and Joyce Wascoe	Gift	College of Liberal Arts College of Science and Engineering;
Daniel and Dianne Latham	Gift	Minnesota Landscape Arboretum; College of Food, Agricultural and Natural Resource Sciences
Dennis Maki	Gift	University of Minnesota Duluth
Gillette Children's Specialty Healthcare	Gift	Academic Clinical Affairs
Grid Catalyst	Gift	Humphrey School of Public Affairs
Guy Grove Family Foundation	Gift	College of Veterinary Medicine
Innovize	Gift	Academic Clinical Affairs
Julie Reinhart	Gift	Office of Undergraduate Education
KWS Seeds, LLC	Gift	Minnesota Landscape Arboretum
Karen and David Evens	Gift	University of Minnesota Duluth
Katina and Franck Gougeon	Gift	Academic Clinical Affairs
MN Lions Childhood Cancer Foundation	Gift	Medical School
Marshall H Friedell Estate	Gift	Medical School
Minnesota Turf and Grounds Fdn	Gift	College of Food, Agricultural and Natural Resource Sciences; University of Minnesota Crookston
Padma and Kumar Tamma	Gift	College of Science and Engineering
Patrick Hays, M.H.A. and Connie Hays	Gift	School of Public Health
Prairie AquaTech LLC	Gift	College of Food, Agricultural and Natural Resource Sciences
Provita Supplements, INC	Gift	College of Food, Agricultural and Natural Resource Sciences
Robert Bergad, Ph.D. and Pearl Bergad	Gift	College of Liberal Arts
Rosemary H & David F Good Family Foundation	Gift	College of Liberal Arts
Ruth and Roger Bothe	Gift	College of Food, Agricultural and Natural Resource Sciences
Sara Thoms	Gift	Minnesota Landscape Arboretum
Steven Sanderson, M.D. and Penny Sanderson	Gift	Intercollegiate Athletics
The Edward R. Bazinet Charitable Foundation	Gift	Weisman Art Museum
Ting Hsiao	Gift	College of Food, Agricultural and Natural Resource Sciences
WITH Foundation	Gift	Office of the Vice President for Research

\$10,000 - \$25,000

3M Co	Gift	College of Education and Human Development
AgriBank FCB	Gift	College of Food, Agricultural and Natural Resource Sciences
American Cancer Society Inc	Gift	Office of the Vice President for Research
Andrew Stahl	Gift	College of Food, Agricultural and Natural Resource Sciences
Anonymous Donor	Gift	College of Food, Agricultural and Natural Resource Sciences
Anonymous Donor	Gift	Academic Clinical Affairs
Apex Dental Laboratory Group, LLC DBA Kinder Krowns	Gift	School of Dentistry
Beverly and Gary Huber	Gift	Minnesota Landscape Arboretum
Boston Scientific Fdn Inc	Gift	College of Science and Engineering
Christy Walton	Gift	School of Public Health
Compeer Financial	Gift	University of Minnesota Extension
David Pace and Valerie Pace, Ph.D.	Gift	University of Minnesota Extension; University of Minnesota Rochester
Dugout Club	Gift	Intercollegiate Athletics
Emily Maltz	Gift	College of Liberal Arts
Enterprise Mobility Foundation	Gift	College of Education and Human Development; College of Liberal Arts
Erin Hearst	Gift	Medical School
Gregory McNeely	Gift	College of Liberal Arts
Guy and Deanne Russo	Gift	College of Education and Human Development
H B Fuller Co Fdn	Gift	Carlson School of Management
Harlan Boss Foundation for the Arts	Gift	College of Liberal Arts
Harold and Judy Walter	Gift	Intercollegiate Athletics
Heidrun and Don Oshima	Gift	College of Education and Human Development
Ione Skaar	Gift	College of Science and Engineering
Irvin Kessler and Barbara Anderson	Gift	College of Education and Human Development
James and Anne Eidsvold	Gift	University of Minnesota Morris
Jayne Hager Dee	Gift	University of Minnesota Extension
Jennifer Marrone and David Short	Gift	College of Education and Human Development; Northrop
Jerome J & Ursula Choromanski Family Fdn	Gift	College of Veterinary Medicine
Jerome Siy, M.D.	Pledge	School of Public Health
Jo and Peter Michalski	Gift	College of Liberal Arts; Law School; School of Public Health
John and Judi Dahlseng	Gift	College of Science and Engineering; College of Food, Agricultural and Natural Resource Sciences
Joyce Edmondson and Hugh Edmondson Jr.	Gift	Minnesota Landscape Arboretum
Justin Truckenbrod	Gift	Academic Clinical Affairs
Katherine Doerr	Gift	Minnesota Landscape Arboretum
Kevin Swanson and Vincent Monico	Gift	College of Science and Engineering
Kohl's Corporation	Gift	College of Design
Kristine Larson	Gift	Academic Clinical Affairs
Lucille Schroder	Gift	Medical School
M. Janice Hogan-Schiltgen and Robert Schiltgen	Gift	College of Education and Human Development
Mark & Muriel Wexler Fdn	Gift	Office of Undergraduate Education
Marvin Marshak and Anita Kolman, Ph.D.	Gift	College of Science and Engineering

\$10,000 - \$25,000

McCaughey-Brown Endow Fund-Community Fdn of Sarasota County	Gift	College of Pharmacy
Meiland International	Gift	College of Food, Agricultural and Natural Resource Sciences
Mendon F Schutt Family Fund-Mpls Fdn	Gift	College of Education and Human Development
Michael and Cecilia Rohrer	Gift	School of Dentistry
Michelle Harrison and Thomas Harrison, D.D.S.	Gift	Academic Clinical Affairs
Minnesota Valley Electric Cooperative	Gift	Minnesota Landscape Arboretum
Minnesota Veterinary Historical Museum	Gift	College of Veterinary Medicine
Northwest Minnesota Foundation	Gift	Medical School
Northwestern Mutual - Minneapolis Fdn	Gift	Academic Clinical Affairs
Pin High Fundraising, LLC	Gift	Academic Clinical Affairs
Prof Beatrice Ohanessian	Gift	College of Liberal Arts
Randy Weinberg, Ph.D. and Barbara Gengler	Gift	Office of Undergraduate Education
Richard and Susan Heichert	Gift	Intercollegiate Athletics
Robert Carlson	Gift	University of Minnesota Duluth
Robert Hubbard and Heidi Hubbard, M.D.	Gift	Medical School
Sally Booth	Gift	College of Veterinary Medicine
Scheels All Sports Inc	Gift	Academic Clinical Affairs
The Marissa and Greg Frankenfield Family Foundation	Gift	Academic Clinical Affairs
Voyager Dental, Inc.	Gift	School of Dentistry
Xcel Energy Fdn	Gift	College of Food, Agricultural and Natural Resource Sciences; College of Veterinary Medicine

\$5,000 - \$10,000

2nd Swing Golf	Gift	Intercollegiate Athletics
Adam Donahue Memorial Fund	Gift	Academic Clinical Affairs
Agropur Inc	Gift	College of Food, Agricultural and Natural Resource Sciences
Alan Law and Sandra Steen Law	Gift	School of Dentistry
Alta Oben	Gift	University of Minnesota Duluth
Ameeta Kelekar and Gopalan Nadathur	Gift	Medical School
Anno.AI	Gift	University of Minnesota Duluth
Anonymous Donor	Gift	College of Liberal Arts
Barbara Garn	Gift	Medical School
Benjamin Irby	Gift	Carlson School of Management
Brandon Becker	Gift	College of Liberal Arts
Carl Bandt, D.D.S. and Mary Bandt	Pledge	School of Dentistry
Center for Computer-Assisted Legal Instruction	Gift	Law School
David Blake, M.D. and Diane Blake	Gift	Minnesota Landscape Arboretum
David Huml and Britta Hovey	Gift	Intercollegiate Athletics
David and Jo Ann Dent	Gift	Carlson School of Management
Eldred G Mugford Estate	Gift	School of Nursing
Elliot Arsoniadis, Ph.D.	Gift	Medical School
Elmer & Ethel Engebretson Family Charitable Trust	Gift	College of Pharmacy
Emily Hoover, Ph.D. and James Luby, Ph.D.	Gift	College of Food, Agricultural and Natural Resource Sciences
Gaynell Schandel, M.P.H.	Pledge	Intercollegiate Athletics
George Bodem, Ph.D.	Gift	College of Science and Engineering
Humane Society Of The United States	Gift	College of Food, Agricultural and Natural Resource Sciences
James and Kristin Bender	Gift	Law School

\$5,000 - \$10,000

James and Natalie Amland	Gift	College of Liberal Arts
Jodell Swenson	Gift	Office of Undergraduate Education
John Fredell, M.D.	Gift	Intercollegiate Athletics
John McWilliams Estate	Gift	Medical School
John Norton, Ph.D. and Ann Norton	Gift	College of Liberal Arts
Kai and Sarah Worrell	Gift	Academic Clinical Affairs
Laura Bishop and Charles Weber	Gift	Humphrey School of Public Affairs
Laurel Krause, M.D.	Gift	Minnesota Landscape Arboretum
Mary Reid	Gift	College of Liberal Arts
Mary Rosendahl	Gift	University of Minnesota Extension
Mary Weaver and Chris da Cunha	Gift	Law School
		Intercollegiate Athletics; College of Food, Agricultural and Natural Resource Sciences;
Michael Perry	Gift	College of Veterinary Medicine; Earl E. Bakken Center for Spirituality and Healing; Minnesota Landscape Arboretum
National 4-H Council	Gift	University of Minnesota Extension
Norman & Ann Hoffman Foundation	Gift	University of Minnesota Extension
Omicron Kappa Upsilon Minnesota Chapter	Gift	School of Dentistry
Patrick and Sharon Huang	Gift	Unrestricted
Paul and Patricia Sackett	Gift	College of Veterinary Medicine; Intercollegiate Athletics
Peter and Lisa Janzen	Gift	Intercollegiate Athletics
Philip Brummond, Pharm.D. and Molly Brummond	Gift	College of Pharmacy
Philip Eckhert and Sheri Brenden	Gift	Humphrey School of Public Affairs
Reginald and Marianne Steer	Gift	Law School
Richard Rank, Ph.D.	Gift	College of Education and Human Development
Rita James and Mark James, M.D.	Gift	Medical School
Robert Brix	Gift	College of Pharmacy
Robert Page and Marjorie Page, D.N.P.	Gift	School of Nursing
Ruth and William Westhoff	Gift	Carlson School of Management
Schwan's Food Service Inc	Gift	Carlson School of Management
South Dakota Bankers Association	Gift	College of Food, Agricultural and Natural Resource Sciences
Stephen and Mary Keto	Gift	University of Minnesota Duluth
Steven Eilertson and Cynthia Huntington	Gift	Intercollegiate Athletics
Susan Fedo	Gift	University of Minnesota Duluth
Susan Petersen	Gift	College of Food, Agricultural and Natural Resource Sciences
Swift County 4-H Federation	Gift	University of Minnesota Extension
Syngenta Crop Protection LLC	Gift	College of Food, Agricultural and Natural Resource Sciences
Terrence L Smith Estate	Gift	College of Liberal Arts
The Mary L. Mounts Fund	Gift	College of Liberal Arts
United Farmers Cooperative	Gift	University of Minnesota Extension
Vaderstad Inc	Gift	College of Food, Agricultural and Natural Resource Sciences
Virginia Turba	Gift	School of Nursing
William Grandstaff	Gift	School of Public Health
Young Lim	Gift	Medical School
Zoetis Inc	Gift	College of Veterinary Medicine



BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 13, 2024

AGENDA ITEM: Systemwide Strategic Plan: Process Kickoff

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: President Rebecca Cunningham

PURPOSE & KEY POINTS

The purpose of this item is to discuss the process for development of a new systemwide strategic plan. The University’s current plan, MPact 2025, expires in 2025.

The primary objectives of this strategic planning process are to:

- develop a clear, actionable systemwide strategic plan that includes a shared and inspiring vision;
- engage key stakeholders across the University community including students, faculty, staff, alumni, and donor communities, as well as external stakeholders, business leaders, and elected officials to ensure broad input and support; and
- identify and prioritize key strategic initiatives and appropriate metrics that will drive the University’s growth and success over the next decade.

BACKGROUND INFORMATION

Board of Regents Policy: *Board Operations and Agenda Guidelines* mandates a systemwide strategic plan as a fundamental planning document that “articulates and reinforces the mission and vision of the University; identifies University priorities and goals; and establishes a framework to guide University decision-making. The plan includes goals and establishes a framework for guiding the University’s operating and capital budgets.”

Board of Regents Policy: *Reservation and Delegation of Authority* reserves to the Board the authority to approve the systemwide strategic plan.

The Board approved MPact 2025 on June 12, 2020.



2030

Systemwide Strategic Planning





MPact 2025

Plan's structure developed over 3 years

5 Commitments

16 Goals

48 Actions

64 Metrics





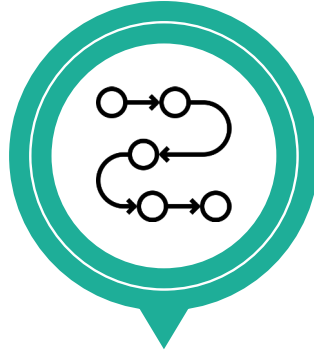
MPact 2025 Commitments



Student
Success



Discovery,
Innovation and
Impact



MNtersections



Community
Belonging



Fiscal
Stewardship

Proposed Next Strategic Planning Process





Building on our Foundation

- Create an inspiring, purpose-filled vision for the U of M of 2030
- Focus on a few main, directional goals
- Create an inclusive, yet efficient and effective process to engage communities of stakeholders
- Continue to be data informed and data responsive
- Drive toward differentiation among peers





Primary Objectives

Develop a clear, actionable, systemwide strategic plan that aligns with our mission, vision and values



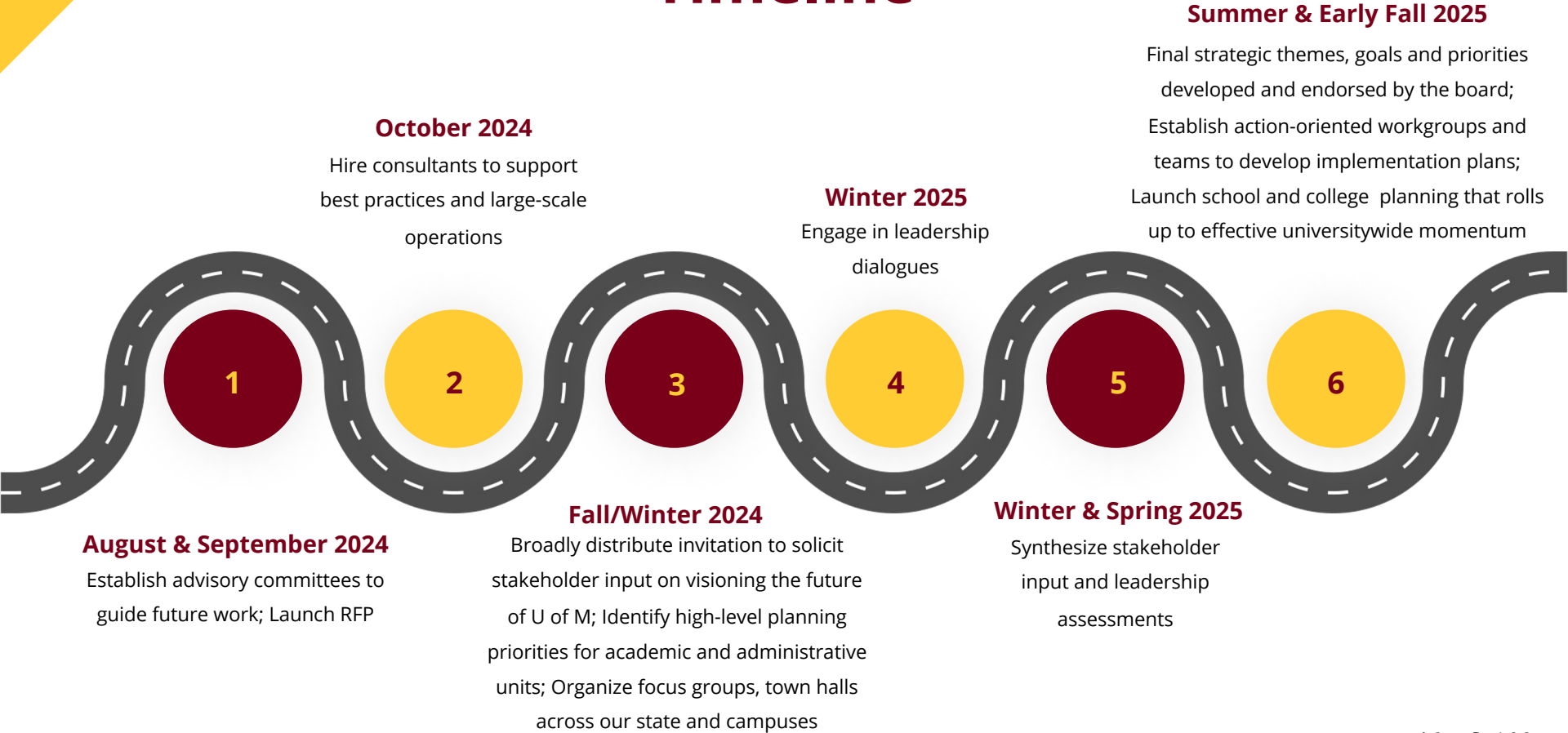
Engage key stakeholders across the university community, including students, faculty, staff, alumni and donors to ensure broad input and support

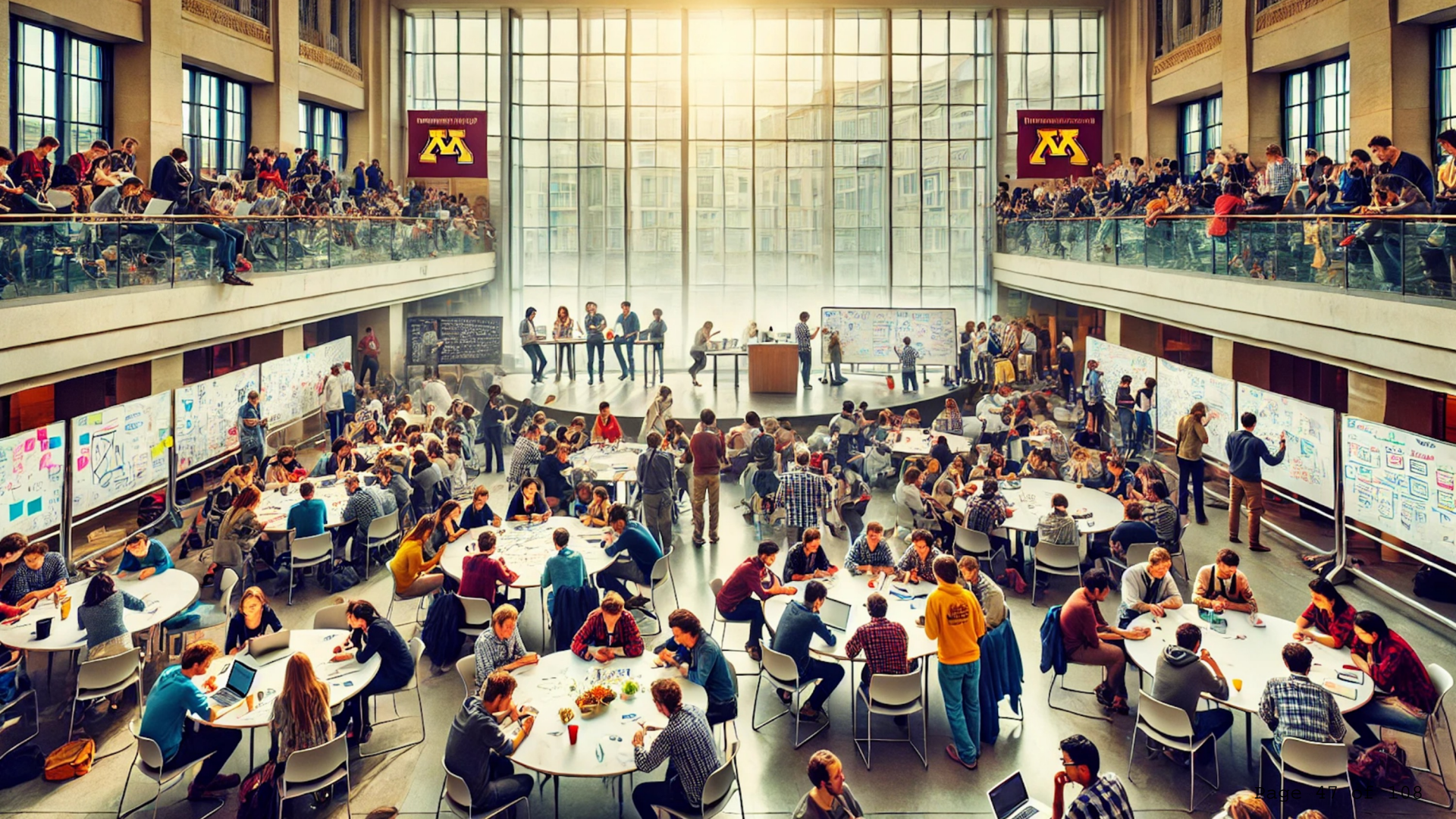


Identify and prioritize key strategic initiatives that will drive the university's growth and success over the next decade



Timeline





2035





2030

Systemwide Strategic Planning





BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 13, 2024

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.

In FY 2024, the University of Minnesota Foundation (UMF) raised \$392 million in private gifts to the University. This includes 166,404 gifts received from 91,561 donors, of which 40 percent were alumni. Of the \$392 million, \$229 million (58 percent) was in the form of cash and pledges, \$160 million (41 percent) came from future (estate and deferred) commitments, and \$3 million (1 percent) represents property and in-kind gifts. FY24 giving supported a number of different areas at the University, including \$151 million (38percent) for program support, \$114 million (29percent) for student support, \$42 million (11percent) for research, \$34 million (9percent) for faculty and staff support, \$29 million (7percent) for capital improvement, and \$22 million (6percent) for outreach and community engagement. Distributions for University purposes reached a record level of \$284 million in FY24, an 8 percent increase from the prior year.

FY24 was the fourth year of the 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). UMF's fundraising focus is around two key initiatives supporting the strategic plan – *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.

UMF provides a number of centralized services which support efficiency at the University, including central expertise in gift planning, prospect development, fund administration, events, regional and international development, gift receipting, database management and security, as well as many other functions.

BACKGROUND INFORMATION

UMF is a nonprofit organization that exists to benefit the University. 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 43-member Board of Trustees, with one-quarter of Trustees nominated by the Board of Regents. In addition, Regents Davenport, Huebsch, and R. Johnson and President Cunningham are current UMF Trustees, and Regent Farnsworth serves on UMF's Audit Committee.

The annual report is required by Board of Regents Policy: *Board Operations and Agenda Guidelines*.

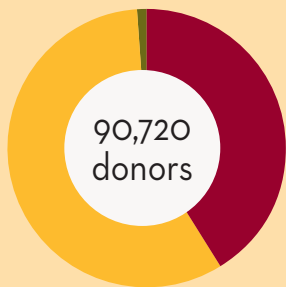
2024 giving results

The following figures summarize giving to the University of Minnesota in fiscal year 2024, which ran from July 1, 2023, through June 30, 2024. These figures are reported by the University of Minnesota Foundation, which raises and manages gifts to the U of M.

University-wide fundraising results			
	Fiscal 2024	Fiscal 2023	Fiscal 2014
Gifts, pledges, and other future commitments	\$392 million	\$347 million	\$282 million
Distributions for University purposes*	\$284 million	\$263 million	\$184 million
University of Minnesota Foundation endowment*	\$3.7 billion	\$3.3 billion	\$1.9 billion
Combined University endowments*	\$6.0 billion	\$5.5 billion	\$3.2 billion

*Preliminary and unaudited for FY2024

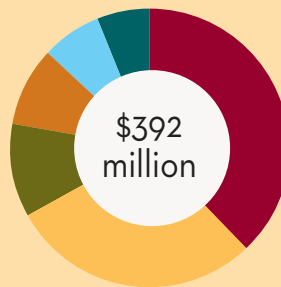
How this year's giving total stacks up



Donors of 2024 gifts
Total: 90,720

This includes all donors who have made gifts to the U.

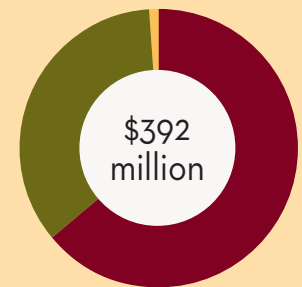
- Alumni
36,438 **40%**
- Other individuals
50,767 **56%**
- Organizations
3,515 **4%**



Purpose of 2024 gifts
Total: \$392 million

Gifts raised include outright gifts, pledges, and future commitments.

- Program support*
\$151 million **38%**
- Student support
\$114 million **29%**
- Research
\$42 million **11%**
- Faculty and staff support
\$34 million **9%**
- Capital improvement
\$29 million **7%**
- Outreach and community engagement
\$22 million **6%**
- Future
\$3 million **4%**



Types of 2024 gifts
Total: \$392 million

- Cash and pledges
\$229 million **58%**
- Future
(estate and deferred gifts)
\$160 million **41%**
- Property and in-kind gifts
\$3 million **1%**



UNIVERSITY OF MINNESOTA
Driven to DiscoverSM

*Includes crossdisciplinary support, undesignated planned gifts, and support for campus programs

FOUNDATIONS *for* SUCCESS

ANNUAL REPORT OF THE UNIVERSITY OF MINNESOTA FOUNDATION

Kathleen Schmidlkofer, CEO and President
Board of Regents Meeting | September 13, 2024



UNIVERSITY OF MINNESOTA FOUNDATION

VISION

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

MISSION

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



Hematology
Oncology
Blood and Marrow Transplant
and Cellular Therapies
Team One Four Infusion Center

Katie Hageboeck Children's Cancer Research Fund Clinic



Grand Opening

Katie Hageboeck
Children's Cancer Research Fund Clinic



MASONIC
CHILDREN'S
HOSPITAL

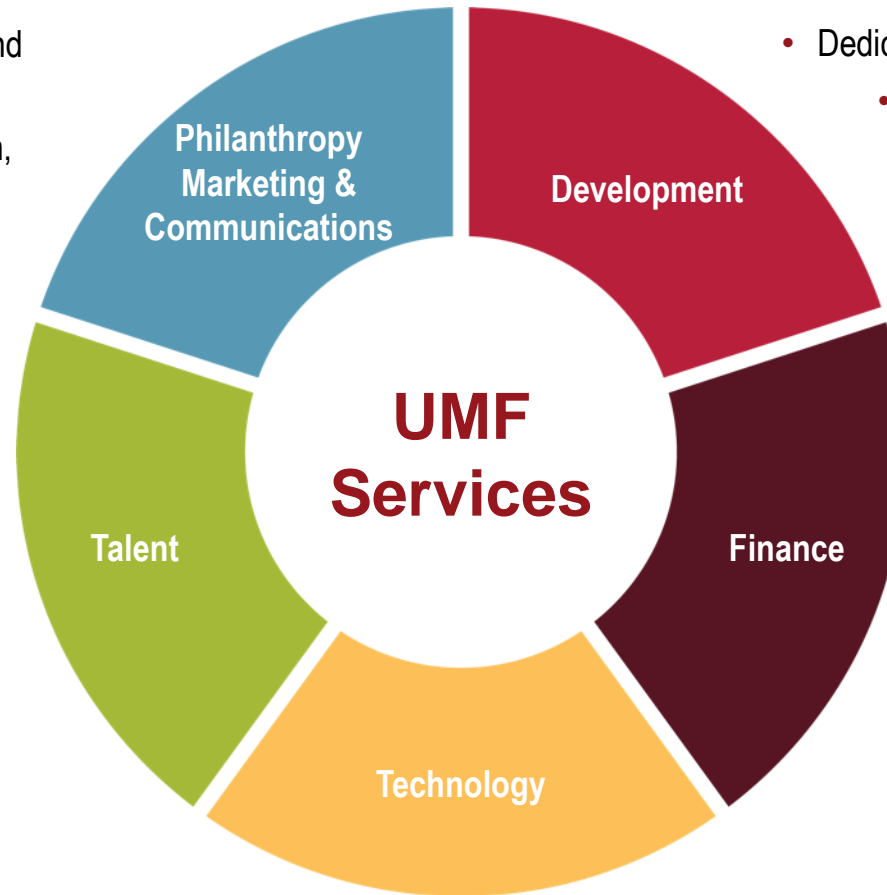
**Katie Hageboeck
Children's Cancer
Research Fund Clinic
grand opening**



UMF centralized services

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

- Central HR services for development staff
- Talent recruitment and 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 and HIPAA compliance
- Events management platforms and services



University of Minnesota Foundation Investment Advisors

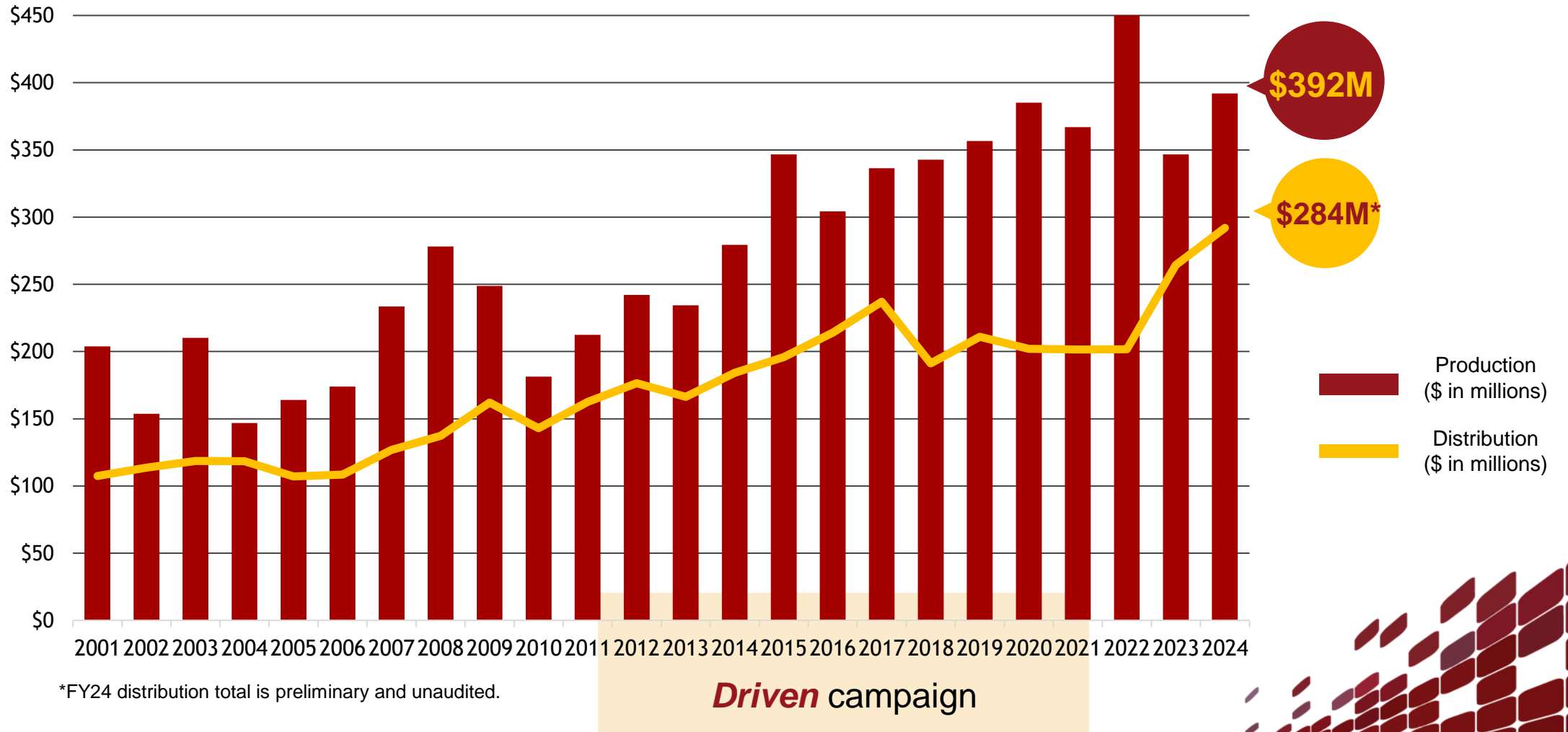


University of Minnesota Foundation Real Estate Advisors

FY24 giving results

**\$392
MILLION**

Fundraising and distribution history



*FY24 distribution total is preliminary and unaudited.

Driven campaign

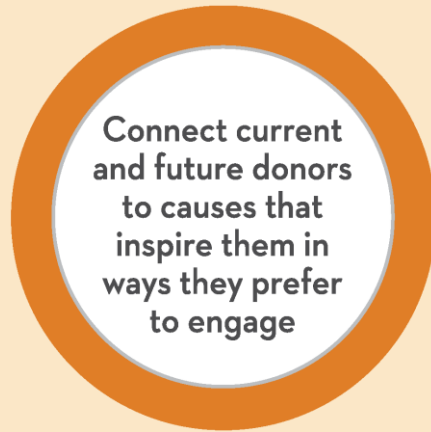
Endowment disbursements

A RECORD
\$284M

UMF strategic imperatives



**PRIVATE INVESTMENT
IMPERATIVE**



**ENGAGEMENT
IMPERATIVE**



**WORKPLACE
IMPERATIVE**



**OPERATIONS
IMPERATIVE**



FOUNDATIONS *for* SUCCESS

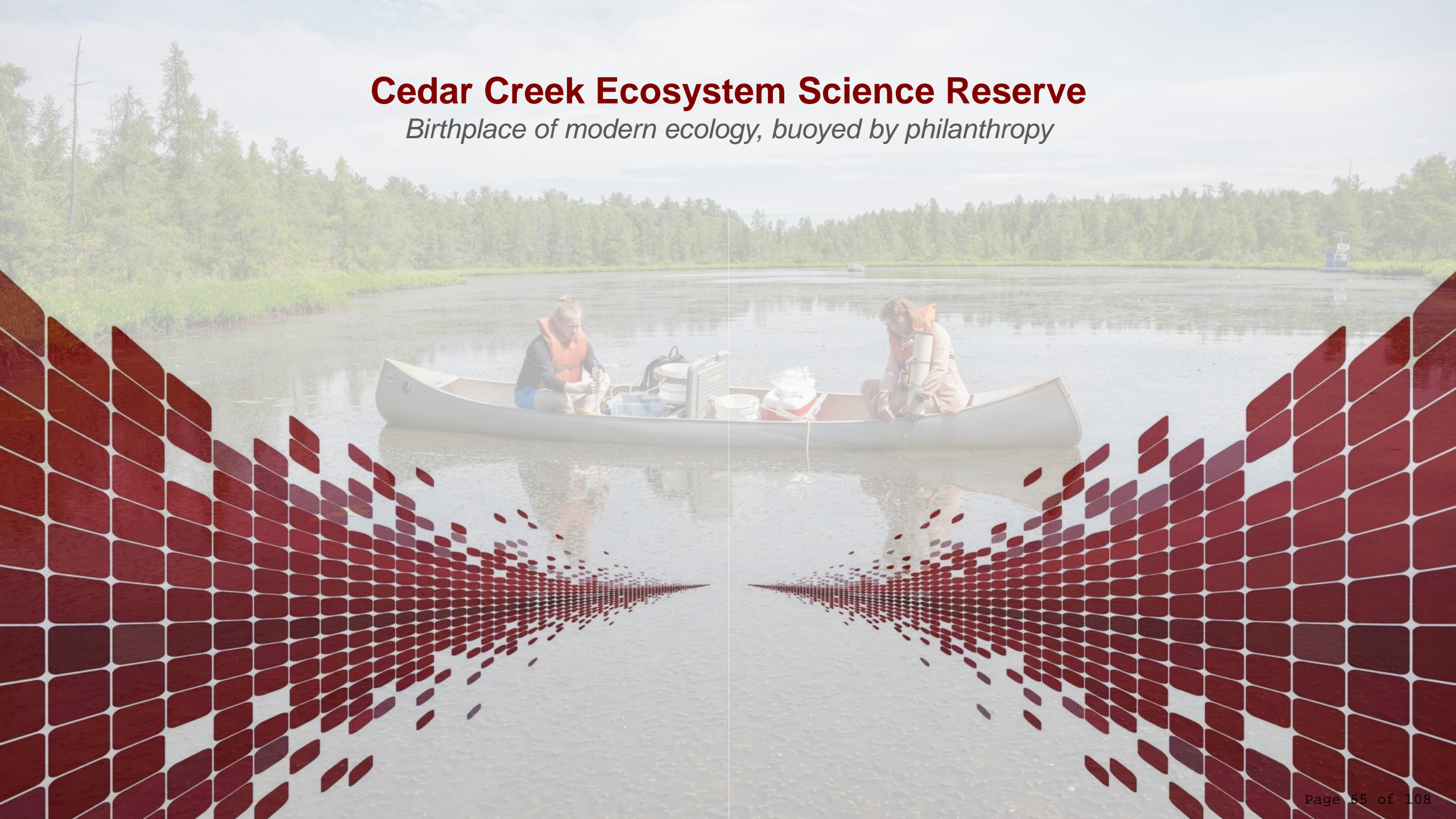
Amarachi Orakwue

*University of Minnesota
Rochester Class of 2019,
University of Minnesota
Medical School student,
scholarship recipient, and
inaugural member of UMR's
Health CORE program*



Cedar Creek Ecosystem Science Reserve

Birthplace of modern ecology, buoyed by philanthropy





Mobile ECMO

Pioneering the future of cardiac arrest treatment



Paige Novak

*Minnesota Water Research Fund
grantee, University of Minnesota
Twin Cities*



Today's learners, tomorrow's leaders






Driven to
Discover


We are
driving


Driven to
Discover


We are
driving



Questions and discussion





BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 13, 2024

AGENDA ITEM: Changes to Indirect Cost Recovery Rates

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS:

Shashank Priya, Vice President for Research & Innovation
Pamela Webb, Associate Vice President for Research & Innovation
David Hagen, Director, Office of Cost Analysis

PURPOSE & KEY POINTS

The purpose of this item is to discuss the University’s current Indirect Cost Recovery Rate (ICR) and implications for future changes. Key points include:

- An overview of ICR (sometimes called “F&A rate”) and how it is defined by federal regulations, how ICR is calculated and charged, and how it impacts sponsored projects revenue
- The University’s ICR on sponsored projects is declining due to lack of investment in major research facilities
- Lower ICR rate would have both reputational and financial implications, including:
 - lower recovery of facilities and administrative costs than would otherwise be the case, reducing needed revenue for the University
 - potential drop in NSF’s Higher Education Research and Development (HERD) rankings compared to peers who are investing and have better F&A recovery
- Without facilities investment, the University’s F&A rate could potentially fall from 54 percent to 42 percent within four years, assuming a 5 percent growth in research activity each year
- Recommendations for actions



Indirect Cost Recovery (ICR)

Shashank Priya, Vice President for Research and Innovation
Pamela Webb, Associate Vice President for Research & Innovation
David Hagen, Director, Office of Cost Analysis

UMN Board of Regents, September 13, 2024



Goals for This Presentation

- What is F&A, and “indirect cost recovery” or ICR?
- Why our ICR model needs reevaluation.
- How do we recover the cost incurred in supporting research?
- How do we position ourselves to become a Top 5 public research institution?

Bottom Line Up Front



- UMN is starting to see a dramatic decrease in the F&A rate (ICR, indirect cost recovery)
- This will have impact on:
 - Our revenue generation - estimated to be \$564M over the next 16 years
 - HERD ranking - FY22 difference between #9 and #15 was ~\$166 million

Research Project Cost Categories



- Direct Costs
- F&A Costs
- Unallowable



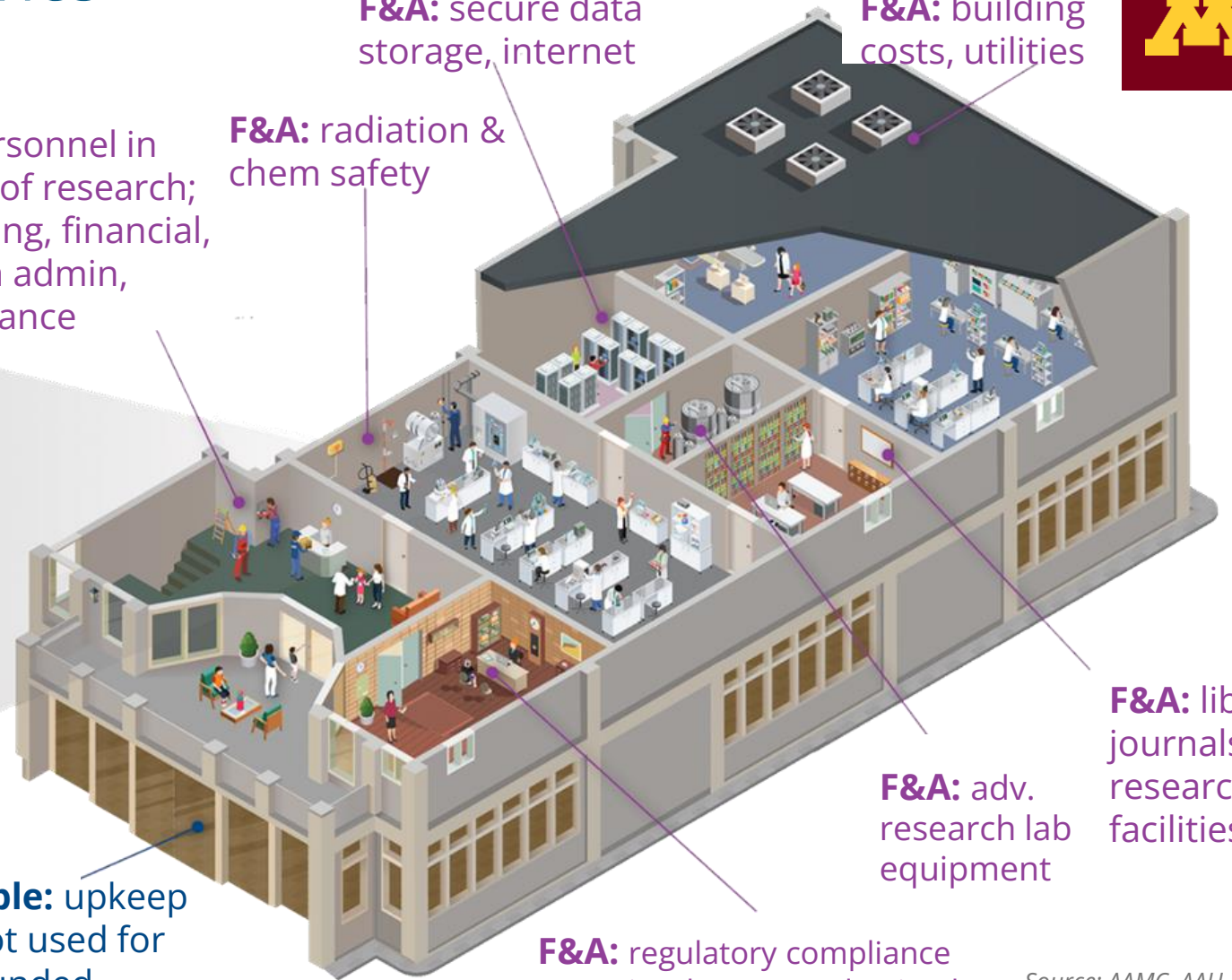
Direct Costs: researcher salaries & fringe, lab supplies & equipment, travel, subawards, animals, etc.

F&A: personnel in support of research; purchasing, financial, research admin, maintenance

F&A: radiation & chem safety

F&A: secure data storage, internet

F&A: building costs, utilities



Unallowable: upkeep of bldgs not used for federally funded research (also alcohol)

F&A: regulatory compliance costs, inc. human and animal safety review boards

F&A: adv. research lab equipment

F&A: library, journals, & research facilities

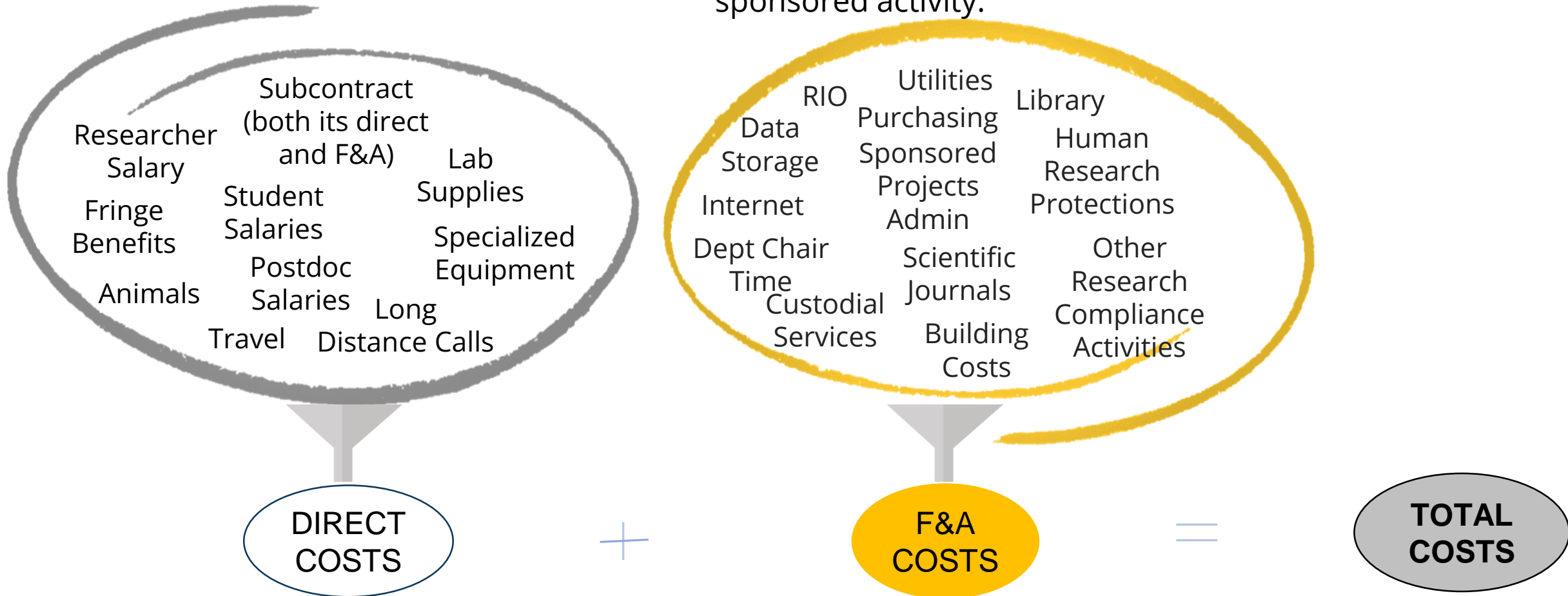
Source: AAMC, AAU, AIRI, APLU, COGR

Sponsored Projects Cost Makeup



Direct Costs: Can be identified specifically with a particular sponsored activity.

F&A (Indirect) Costs: Incurred for common or joint objectives; cannot be identified specifically with a particular sponsored activity.



Federal Government's F&A (Indirect) Buckets



2 CFR 200 Regulations

26%
Max

Administrative Costs

Examples

- **General Administration** Payroll; Accounting; Purchasing
- **Departmental Administration** Collegiate/Dept Admin
- **Sponsored Administration** Research and Innovation Ofc; Sponsored Projects Admn; Sponsored Financial Reporting; Human Participants; Animal Subjects, Biosafety, etc.

No
cap

Facilities Costs

- **Operations & Maintenance** Facilities Mgmt; Grounds; Utilities; Police
- **Libraries** Libraries
- **Interest** Interest Costs incl. State & UMN
- **Depreciation** Standard Asset Classifications

F&A Costs

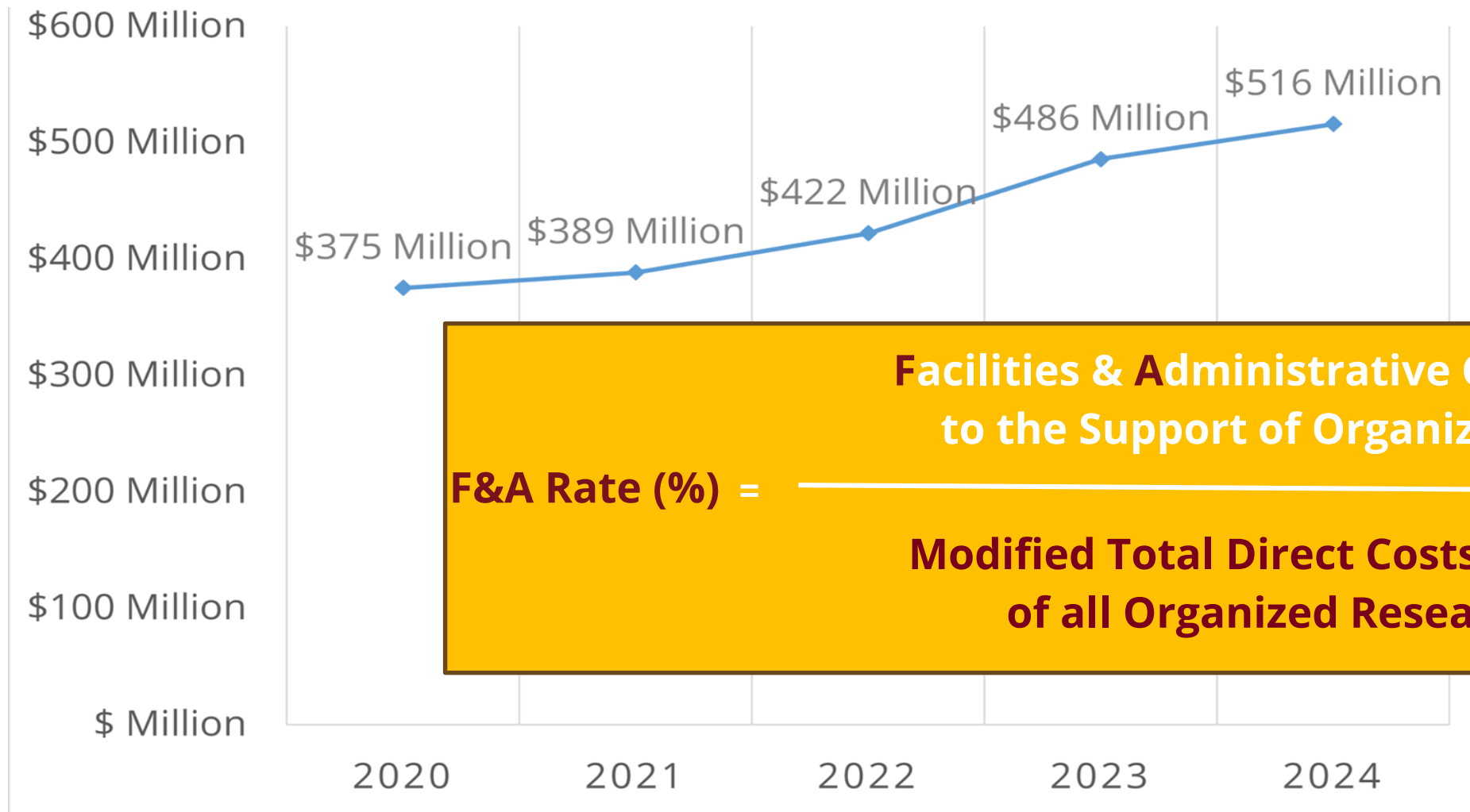
Facilities Costs +
Administrative Costs

Costs that **are** covered by F&A add up to:
Modified Total Direct Cost (MTDC)

Not all costs are eligible to earn F&A - the government excludes from the total direct costs:

- tuition remission
- equipment
- subaward amts over \$25K
- construction
- patient care
- participant support costs
- rent

UMN Modified Total Direct Costs (MTDC)



F&A Rate (%) = $\frac{\text{Facilities \& Administrative Costs Allocable to the Support of Organized Research}}{\text{Modified Total Direct Costs (MTDC) of all Organized Research}}$

To Grow (or Even Maintain), We Must BUILD



- **UMN lost 1% in recent indirect cost rate negotiation (from 55% to 54%) because we are not growing our research facilities** as fast as our research funding
 - UMN's **estimated F&A under-recovery from FY25-FY28 will be \$8.4M**
- Continuous **drop will substantially reduce the growth in indirect cost recovery (ICR)** readily available to commit to administrative, facility, or other costs as explained earlier
- This trend, if unaddressed, **will also compound, resulting in our research indirect cost rate dropping substantially** in our next negotiation
- Long term, a lack of new facility construction could result in the University **dropping from the top tier of research universities** (NSF HERD)

Example: Renovation vs. New Building



**125,000 Sq. Ft.
Renovation**

\$50 Million project

- Existing operating costs already included in overhead
- Renovation depreciates more quickly (15 years)
- Therefore, smaller impact on overhead costs over time
- Amount of overhead costs affects F&A Rate

Estimated Impact on F&A Rate

FY31	FY32	FY33	FY34
0.67%	0.64%	0.61%	0.58%



**125,000 Sq. Ft.
New Building**

\$100 Million project

- New operating costs are added to overhead
- Building depreciates more slowly (27 years)
- Therefore, larger impact on overhead costs over time
- Amount of overhead costs affects F&A Rate

Estimated Impact on F&A Rate

FY31	FY32	FY33	FY34
1.36%	1.29%	1.23%	1.17%

F&A and ICR: With and Without Capital Investments

assuming annual research growth rate of 5%



	With capital investment		Without capital investment		
Fiscal Years	F&A Rate *	ICR	F&A Rate	ICR	Opportunity Cost
2029-2032	48%	\$ 968.7 M	42%	\$ 894.5 M	\$ 81.2 M
2033-2036	48%	\$1,126.8 M	39%	\$ 940.8 M	\$174.2 M
2037-2040	48%	\$1,369.6 M	37%	\$1,076.3 M	\$267.7 M
Total:		\$3,465.1 M		\$2,911.6 M	\$553.5 M

Hypothetical loss of \$553.5M in 12 years

Example F&A Calculations for an Individual Project



Modified Total Direct Costs X applicable F&A Rate = F&A

F&A Rate: 54% MTDC	F&A Rate: 42% MTDC
Total Direct Costs: \$1,000,000	Total Direct Costs: \$1,000,000
Modified Total Direct Costs: \$ 750,000 (example with \$250,000 of equipment excluded)	Modified Total Direct Costs: \$ 750,000 (example with \$250,000 of equipment excluded)
F&A Rate: 54% MTDC	F&A Rate: 42% MTDC
Total F&A Costs: \$ 405,000	Total F&A Costs: \$ 315,000
Total Project Costs: \$1,405,000 (Total Direct + Total F&A)	Total Project Costs: \$1,315,000 (Total Direct + Total F&A)

Expanded Big Ten F&A Rates, FY25



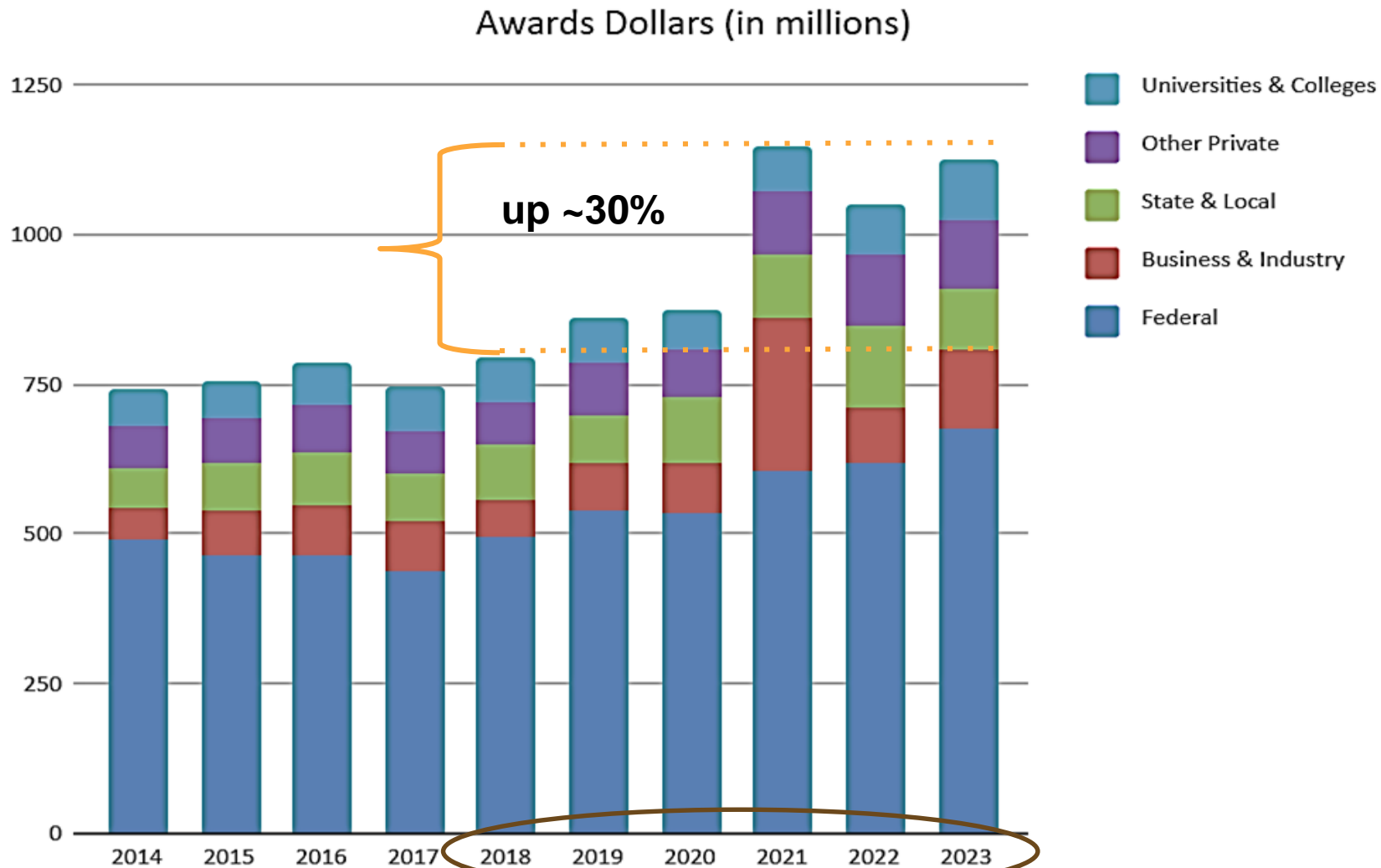
Institution	FY25 Rate	
Southern California	66.0%	
Chicago	64.0%	
Northwestern	60.0%	
Illinois	58.6%	*
Indiana	58.5%	
Pennsylvania State	58.4%	
Ohio State	57.5%	
UC Los Angeles	57.5%	
Purdue	57.0%	
Rutgers	57.0%	
Michigan State	57.0%	
Michigan	56.0%	
Maryland	56.0%	
Nebraska	55.5%	*
Wisconsin	55.5%	
Iowa	55.5%	
Washington	55.5%	*
Minnesota	54.0%	
Oregon	49.0%	

At **54%**, UMN's F&A rate is currently the second lowest among Committee on Institutional Cooperation institutions (the expanded Big Ten)...

...and we have the potential to drop **below 50%** after four more years

* Provisional Rate to be used until amended

Five Year Increase in Sponsored Awards



Sponsored Awards up ~30%
over ~5 years...

...at the same time,
FTEs in our service units
up only 1.7%

**[This is a can we can't kick
down the road anymore]**

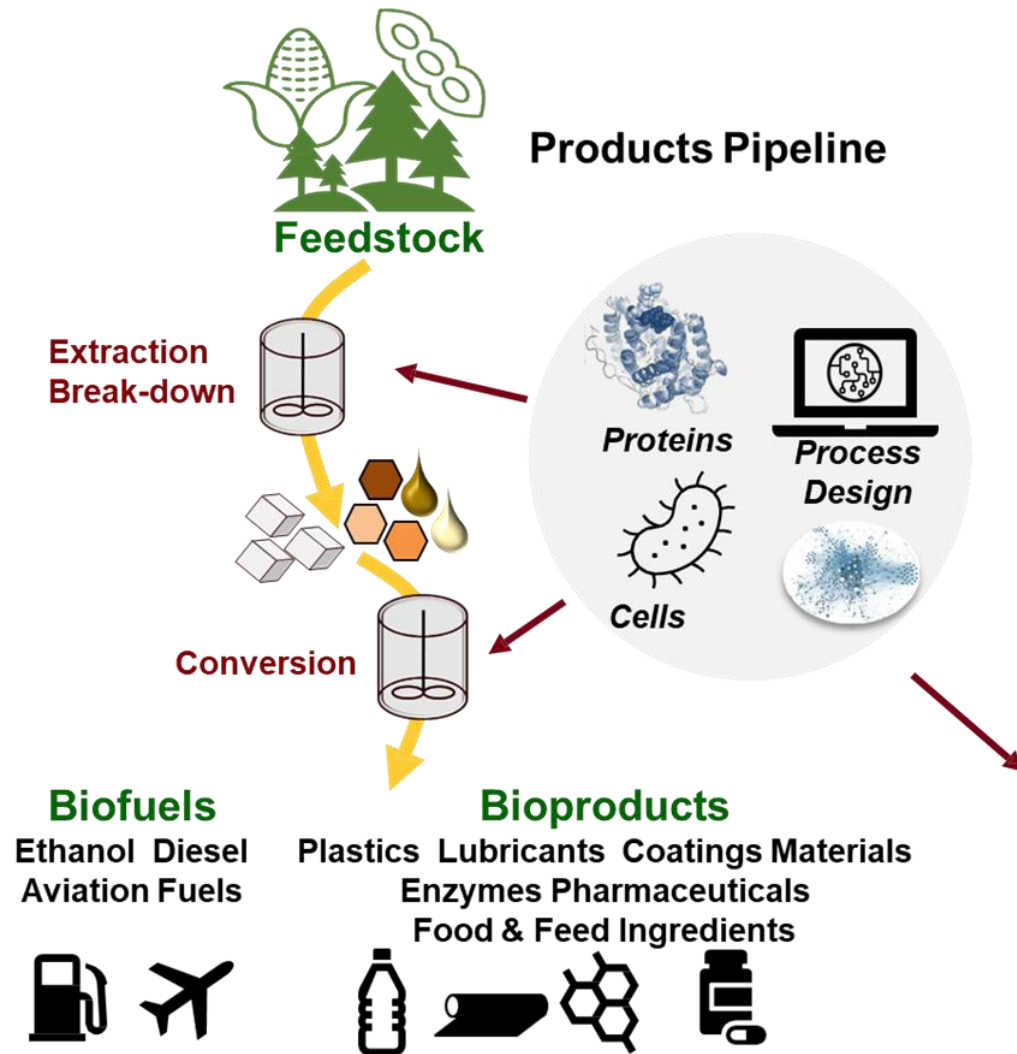
Research Infrastructure Opportunity Before 2027-28



Molecular and Cellular Production Facility (MCPF) on St. Paul Campus is top priority.
38,000+ sq. ft. new space for 20+ faculty, incubation and collaboration spaces

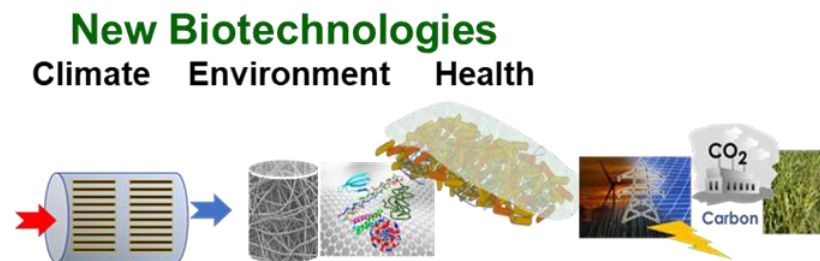


Larger Benefits of Investing in Research Facilities



- Attract talented researchers by providing access to state-of-the-art instrumentation and services
- Train a modern workforce
- Discover new treatments and cures
- Create innovative technologies
- Develop sustainable products

Investment in the MCPF could even spark a new midwestern bioeconomy, that Minnesota could lead!



Our F&A rate will continue to Decline



Declining value of Facilities → Decline in F&A Rate

- The rate in our new agreement **fell from 55% to 54% for** FY25 through FY28
- If we don't do anything between now and Fall 2027, the rate **is likely to drop below 50%** in FY29 unless we receive a rate extension

(This is a projection based on 5% annual growth in the MTDC research base)

In Closing



- Our Indirect Cost Recovery or F&A Rate is falling because we have not invested in new facilities
- Our peers HAVE invested, and their rates are stable or increasing
- We must invest now or problems caused by lower rates will compound, potentially affecting our quality and rankings
- New research buildings will help; renovations will not be enough



BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 13, 2024

AGENDA ITEM: Public Safety Update: 2024–25 Academic Year Overview

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: Matt Clark, Chief of Police, Department of Public Safety

PURPOSE & KEY POINTS

The purpose of this item is provide an overview of ongoing safety efforts across the University for the 2024–25 academic year. The discussion will underscore the University’s continuing commitment to ensuring a safe environment for its students, faculty, staff, and visitors. The presentation will include a review of recent public safety activities and data, and will highlight public safety initiatives for the 2024–25 academic year, with a focus on the Twin Cities campus and surrounding neighborhoods.

BACKGROUND INFORMATION

The Board previously discussed this topic at the following meetings:

- June 2024: *Public Safety Update: Spring Semester Review*, Board of Regents
- March 2024: *Public Safety Update: Spring Semester*, Board of Regents
- December 2023: *Public Safety Update: Fall Semester Review*, Board of Regents
- September 2023: *Public Safety Update: 2023–24 Academic Year Overview*, Board of Regents
- July 2023: *Public Safety Planning for 2023–24 Academic Year*, Board of Regents
- June 2023: *Public Safety Update*, Board of Regents

Public Safety Update

Chief Matthew Clark, Department of Public Safety

Friday, September 13, 2024



Fall Back to School Safety Plan

- Visibility Patrols
 - UMPD/Transit Patrols
 - Hennepin County Sheriff
 - State Patrol
 - MPD/Dinkytown



Campus Safety Programming

- Install Turnstyles
 - 17th Ave Residence Hall
 - Middlebrook Hall
- High Visibility Blue Phones
- Changing Building Hours
 - 74 Buildings now on University Hours
- U Security at McNamara



Safety Programming and Prevention

- Self Defense classes
 - 12 in 2023-2024 academic year
- Active Threat
 - 28 in 2023-2024 academic year
- Campus Safety Resources/
Situational Awareness
 - 112 in 2023-2024 academic year
- Student Engagement
 - Leadership Summit
 - Spring Safety Summit



Safety Programming and Prevention Cont.

- Active Threat
 1. Online Active Threat Course
 - 589 U of M personnel have completed course since it launched in the fall of 2023
 1. In person classes
 2. Research and evaluation of classroom locks



Safety Programming and Prevention Cont.

- Crisis Intervention/Mental Health
- Mental Health Video
- Social Worker Co-Responder / Homeless Advocate
 - Over 450 referrals since January 2023
- Be Kind to Your Mind
 - Collaborative of mental health service providers working to promote mental health awareness



Safety Programming and Prevention Cont.

- Community Service Officer Program provide non-sworn, uniformed patrols and community assistance
 - Fully staffed with one manager and twelve officers



New Interactive Campus Crime Map

Campus Crime Map

Reported Date is in the last Week ▼

Incidents

- Aggravated Assault
- Arson
- Auto Theft
- Burglary
- Criminal Sexual Conduct
- Homicide
- Robbery
- Theft

Updated daily Monday - Friday.

Buildings

Theft

Case Number	UM 24-239416
Reported Date	Saturday, August 24, 2024

University of Minnesota Twin Cities - Minneapolis

University of Minnesota Twin Cities - St. Paul

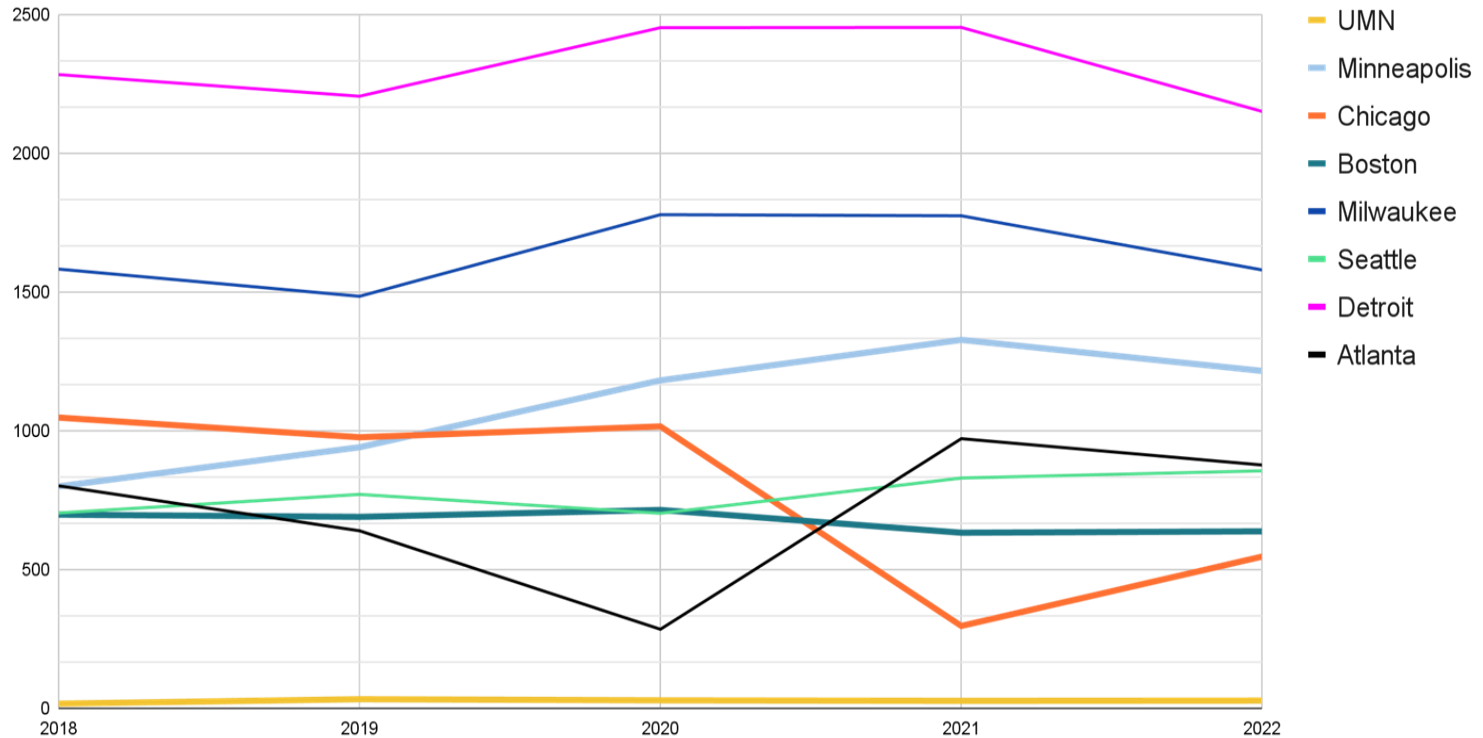
Off Campus Safety Programming & Prevention

- Off Campus Safety Center
 - Opened September 6th
 - Daytime - Safety Education and Engagement
 - Self Defense
 - Active Threat
 - Situational Awareness
 - Classes by other University departments
 - Student legal Services
 - Cops N Coffee
 - Evening - Safe Study Space
 - 3:30pm-11:00pm
 - Overnight - Workspace for Safety Ambassadors and Somali Youth Link



Violent Crime Rate Comparison

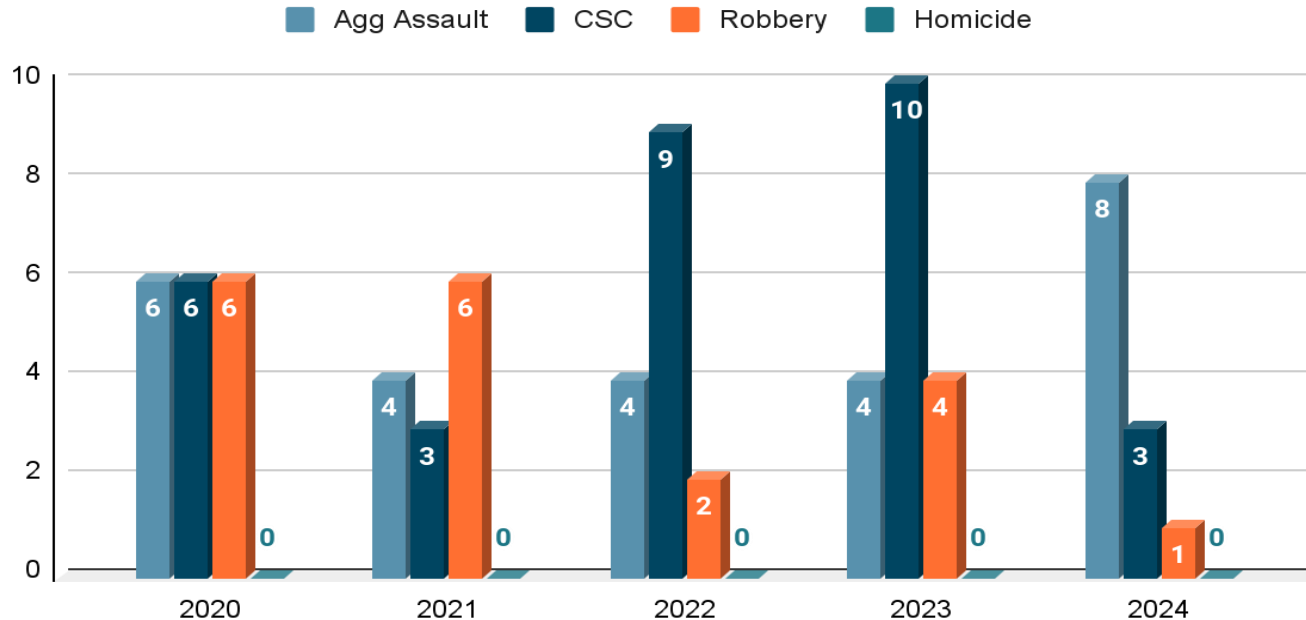
Per 100,000 people



On Campus Crime

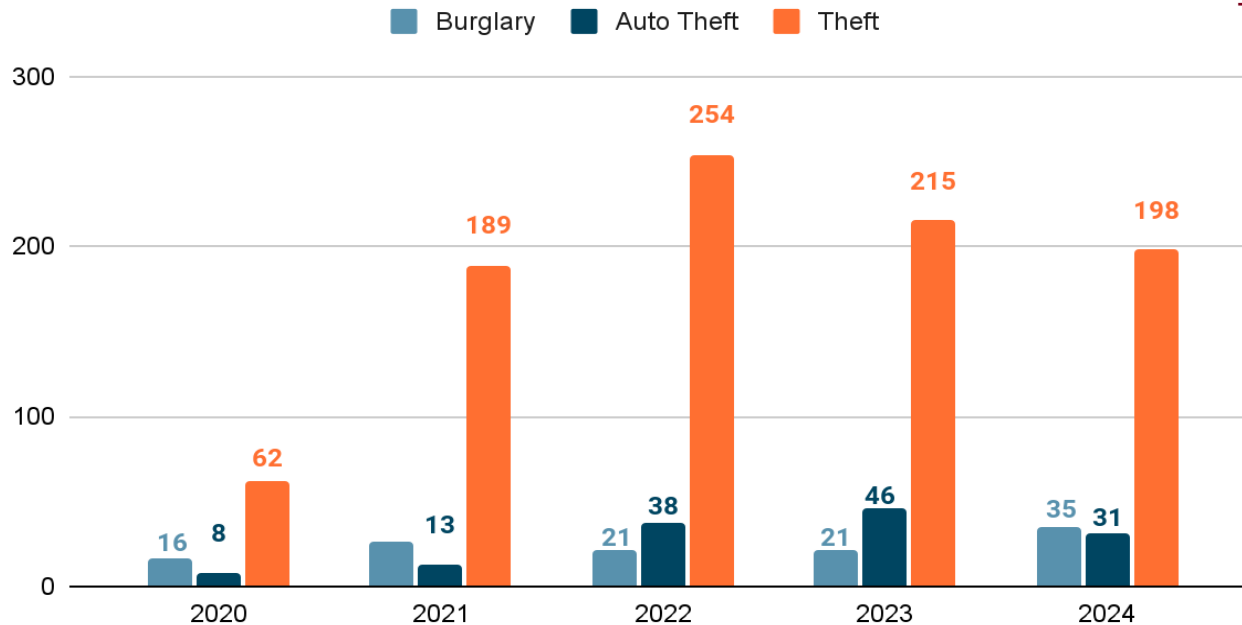
- Overall violent crime is down
- Aggravated assaults are up due to
 - 2 reports made at UMMC where jurisdiction was transferred.
 - 3 Assaults on Officers (usually spitting)

On Campus Violent Crime (year to date)



On Campus Crime

On Campus Property Crime (year to date)



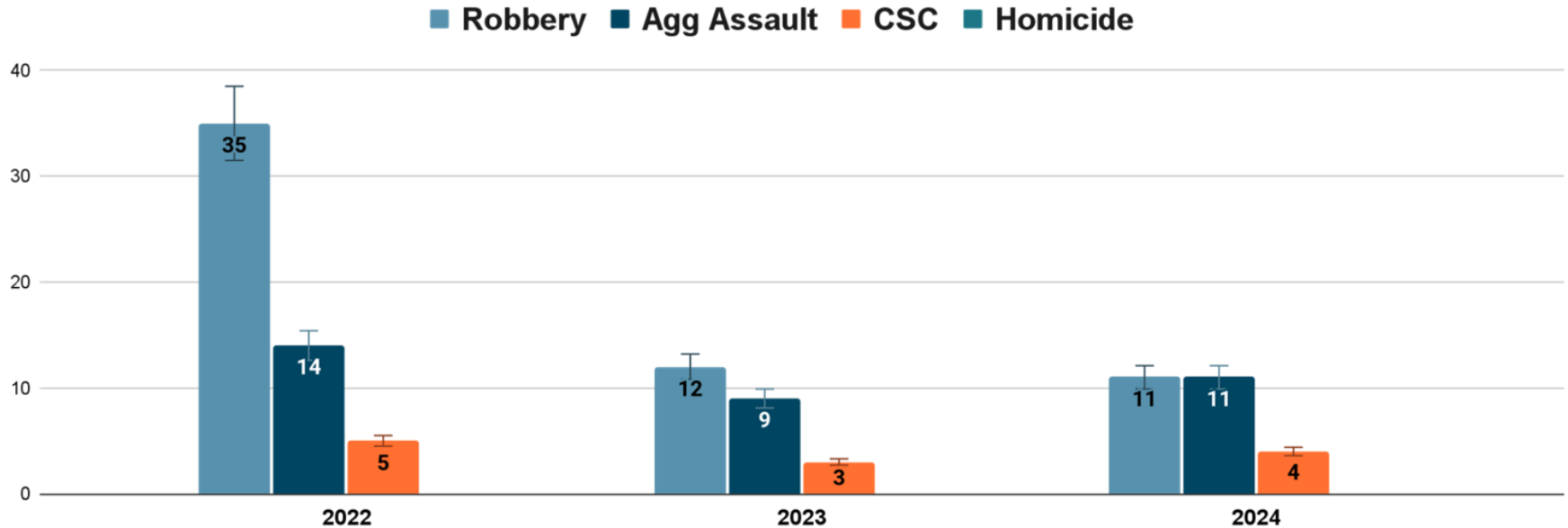
- Thefts continue to trend downward
- Auto thefts decreased more than 30% from this time last year
- Burglaries continue to increase
 - Nearly 90% are burglaries of a business (not residential)
 1. Steam tunnels “urban explorers”
 2. Construction sites
 3. Office spaces



Dinkytown Crime

	Robbery	Agg Assault	CSC	Homicide
2022	35	14	5	0
2023	12	9	3	0
2024	11	11	4	0

Dinkytown Violent Crime (year to date)

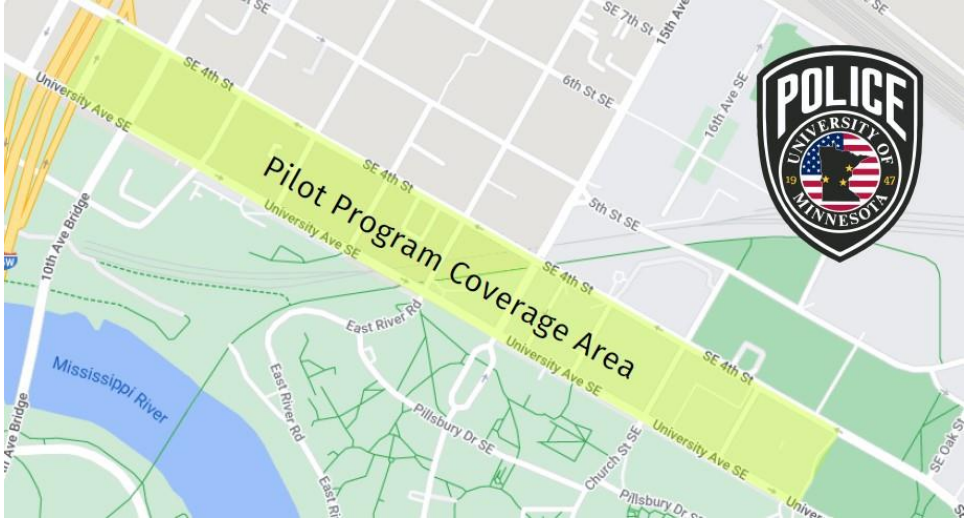


Dinkytown Expansion

- Traffic
- Violent Crime
- Mental Health
- Warrant
- Other
- Person Crime
- Property Crime
- Trespassing



• 145 reports



Dinkytown

- Calls for service beginning March 28
 - Total number of events: 579
 - MPD responses: 110
 - UMPD responses: 469
- Dinkytown overtime hours since January 2024:
 - Approximately 5,800 hours
- The 2nd Police Precinct patrol area (in which Dinkytown is located) has the lowest and second lowest occurrence across all violent crimes.





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BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 13, 2024

AGENDA ITEM: Reports of Committees

Review

Review + Action

Action

Discussion

This is a report required by Board policy.

PRESENTERS: Regent Janie S. Mayeron

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 standing committee chairs:

- Audit & Compliance Committee – J. Farnsworth
- Finance & Operations Committee – D. Huebsch
- Governance & Policy Committee – K. Verhalen
- Litigation Review Committee – T. Johnson
- Mission Fulfillment Committee – R. Johnson

Current special committee chairs:

- Academic Health – P. Wheeler
- Student Affairs – M. Kenyanya
- University Workforce – R. Gulley



BOARD OF REGENTS DOCKET ITEM SUMMARY

Board of Regents

September 13, 2024

AGENDA ITEM: Resolution to Conduct Non-Public Meeting of the Board of Regents to Discuss Attorney-Client Privileged Matters

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

This is a report required by Board policy.

PRESENTERS: Douglas Peterson, General Counsel

PURPOSE & KEY POINTS

To consider a resolution to conduct a non-public meeting of the Board of Regents to discuss attorney-client privileged matters.

BACKGROUND INFORMATION

The Board reviews litigation matters and obtains legal advice regarding specific University actions and their legal consequences.



REGENTS OF THE UNIVERSITY OF MINNESOTA

RESOLUTION TO

Conduct Non-Public Meeting of the Board of Regents to Discuss Attorney-Client Privileged Matters

WHEREAS, based on advice of the General Counsel, the Board of Regents have balanced the purposes served by the Open Meeting Law and by the attorney-client privilege, and determined that there is a need for absolute confidentiality to discuss litigation strategy in particular matters involving the University of Minnesota.

NOW, THEREFORE, BE IT RESOLVED, that in accordance with Minn. Stat. § 13D.01, Subd. 3 and 13D.05 Subd. 3(b), a non-public meeting of the Board of Regents be held on Friday, September 13, 2024, in the Boardroom, 600 McNamara Alumni Center, for the purpose of an attorney-client privileged discussion of litigation, including the following:

- I. *In re College Athlete NIL Litigation*, No. 4:20-cv-03919 (N.D. Cal.)
- II. *Carter v. NCAA*, No. 3:23-cv-06325 (N.D. Cal.)
- III. *Hubbard v. NCAA*, No. 4:23-cv-01593 (N.D. Cal.)