

NOTICE OF PUBLIC MEETING

The Board of Trustees of the University of Oregon will hold a public meeting in the Giustina Ballroom of the Ford Alumni Center on the Eugene campus at the following times.

Wednesday, December 1st, 2021, at 9:00 a.m. Pacific Time

Thursday, December 2nd, 2021 at 9:30 a.m. Pacific Time

Subjects of the meeting will include standing reports; quarterly finance and annual treasury reports, including FY21 audited financial statements and the FY21 external audit report; and reports and discussions regarding the provost's academic initiatives, the annual UO foundation report, annual capital planning report and forecast, graduate education, student enrollment and financial aid, tuition setting, enterprise risk management, shared business services, and; a program approval.

The meeting's agenda and materials are available at <https://trustees.uoregon.edu/upcoming-meetings>.

A livestream link will be available at: <https://trustees.uoregon.edu/meetings>. If telephone conference, sign language for the deaf or hard of hearing, or accessibility accommodations are required, contact trustees@uoregon.edu at least two business days in advance of the posted meeting time. Please specify the sign language preference if applicable.

Public Comment

To provide public comment during the meeting, or if you would like to provide remote public comment, please sign up by emailing trustees@uoregon.edu and include your name, affiliation with the university, and topic for discussion. Public comment guidelines are available [here](#).

Those wishing to provide comments in writing may do so via trustees@uoregon.edu. All written comments will be shared with members of the board, but to ensure comments are provided to trustees *in advance* of the meeting, they must be received by 5:00 p.m. Pacific Time on November 30, 2021.

BOARD OF TRUSTEES

**Board of Trustees
Public Meeting
December 1-2, 2021**

**December 1, 2021 | 9:00 AM PST
Ford Alumni Center Ballroom | Eugene Campus**

Convene Public Meeting

- Call to order and verification of a quorum
- Approval of minutes from the September 2021 full board meeting

1. Standing Reports and Public Comment.

1.1 ASUO. Isaiah Boyd, ASUO President

1.2 University Senate. Spike Gildea, Professor of Linguistics and University Senate President

1.3 Public Comment (if requested):

- Officers of Administration Council
- Campus Labor Organizations
- Other Public Comment

To provide comment at the board meeting, or if you would like to provide remote public comment, email trustees@uoregon.edu with your name, affiliation to the UO, topic of discussion.

1.4 President and Provost Reports. Patrick Phillips, Provost and Senior Vice President; Michael Schill, President and Professor of Law

2. Academic Initiatives

2.1 Initiatives Overview. Patrick Phillips, Provost and Senior Vice President, Dennis Galvan, Vice Provost of Academic Initiatives

2.2 Initiative in Focus. Adell Amos, Executive Director for the Environment Initiative and Clayton R. Hess Professor of Law

2.3 Faculty in Focus. Shannon Boettcher, Department of Chemistry and Biochemistry, College of Arts and Sciences

2.4 Faculty in Focus. Alison Kwok, Professor, School of Architecture, College of Design

Meeting recessed until approximately 1:30 p.m.*

**Time subject to change and will be announced at the time of recess.*

3. University Finances and Treasury.

3.1 Quarterly Finance and Annual Treasury Reports. Jamie Moffitt, Vice President for Finance and Administration and CFO

3.2 Fiscal Year 2021 Audited Financial Statements: Jamie Moffitt, Vice President for Finance and Administration and CFO

3.3 Fiscal Year 2021 External Audit Report: Scott Simpson, Partner at Moss Adams LLP

4. Annual UO Foundation Report. Paul Weinhold, President and CEO, University of Oregon Foundation

- 5. Annual Capital Planning Report and Forecast:** Mike Harwood, Associate Vice President for Campus Planning and Facilities Management

Meeting recessed until 9:30 a.m. December 2, 2021.

- 6. Graduate Education.** Krista Chronister, Vice Provost for Graduate Education; Janet Woodruff Borden, Executive Vice Provost for Academic Affairs.
- 7. Annual Report on Student Enrollment and Financial Aid:** Roger Thompson, Vice President for Student Services and Enrollment Management, and Jim Brooks, Associate Vice President for Student Services and Enrollment Management and Director of Financial Aid and Scholarships
- 8. Tuition-Setting Preparatory Discussion:** Jamie Moffitt, Vice President for Finance and Administration; Kevin Marbury, Vice President for Student Life (Co-Chairs of the Tuition and Fee Advisory Board)

Meeting recessed until approximately 1:30 p.m.*

**Time subject to change and will be announced at the time of recess.*

- 9. Enterprise Risk Management Overview:** Andre Le Duc, Chief Resilience Officer and Associate Vice President
- 10. Shared Business Services Response Update:** Jamie Moffitt, Vice President for Finance and Administration
- 11. Program Approval. MS in Applied Behavioral Therapy:** Randy Kamphaus, Dean, College of Education; Wendy Machalicek, Associate Professor, Special Education and Clinical Sciences; Lillian Duran, Ph.D., Associate Professor, Special Education and Clinical Services, Associate Dean of Academic Affairs.

Meeting Adjourned

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Agenda Item #1

Standing Reports & Public Comment

- ASUO President**
- UO Senate President**
- Public Comment**
- Provost's Report**
- President's Report**



ASUO Winter Quarter Report

01) Introduction

ASUO has established accessibility as the priority for all agenda initiatives during this quarter. Throughout the previous academic year, representatives from both the legislative and executive branch heard concerns from students ranging from mental health to issues directly related to the pandemic. As we've begun transitioning backing into in-person spaces ASUO has increased its efforts on engagement with the student body. In addition to these efforts, this administration aims to develop several initiatives that expand the accessibility to higher education, increase the cultural development of the community, and address the concerns raised by the student body.

02) Quarterly Updates

The following highlights the projects that ASUO has begun developing and coordinating with students, administrators, and faculty. These projects are believed to be solutions to addressing this quarters priority of increased accessibility as well as continuing ASUO's contribution to the development of the university community and space.

- 1) *Student Engagement*: A prime aspect of student engagement is ensuring that ASUO is continuously reaching out to students to gauge their needs and interests. The student needs survey will measure what the current student body is thinking about most in terms of their higher education experience. Our hope is that through the use of this survey we can better evaluate how ASUO can prioritize its efforts to support and advance students through their higher education.
- 2) *Critical Race Theory*: Racism and the social power structures that have enabled and continue to manifest the inequalities that many marginalized identities groups face must be continuously addressed and studied. The goal of this project is to initiate the necessary conversations with the Office of the Provost, the Division of Undergraduate Education and Student Success, and the University Senate to find the most appropriate way of incorporating a course requirement into the bachelor's degree track. The goal of the project is to successfully implement the primary teachings of CRT into the curriculum track for all undergraduates. Critical race theory (CRT) is a framework used to examine power and oppression dynamics between racialized groups, providing insight on how racism serves to maintain and reinforce inequity in educational policies, practices, and access to resources and opportunities. Increasing awareness of systemic racial inequities creates opportunity for people in power to engage in socially conscious action and decision-making within higher education.
- 3) *Accessibility Initiative*: The purpose of the ASUO Accessibility Initiative is to increase the recruitment, retention, and success of underrepresented students at the University of Oregon. At the forefront of this initiative will be the ASUO Accessibility Center that serves as the first stop for services, support, and resources available to all students in need of assistance. Lower income, first generation, minority, and current or former foster students are currently some of the most underrepresented student communities, but there are many other identities that drive

an individual to seek support during their time in higher education. This center would streamline university services into a one-stop-shop and serve primarily as a resource center to address the most common needs of all underrepresented students.

03) Conclusion

These projects represent what student leaders within ASUO have as being the initiatives with the highest priority for the academic year. There are additional goals that leaders within ASUO intend to accomplish alongside the three listed within this memorandum.

On a personal note, I intend to conclude my final term as ASUO President by helping build bridges between students, campus leaders, and administrators. In doing so, I hope to increase the dialogue between the student body and members of campus leadership as a way of increase the development of the university in all aspects.

To: UO Board of Trustees
From: Spike Gildea, Professor of Linguistics and President of the University Senate
Re: Remarks to the BoT regarding Senate actions this fall

The University Senate has met three times, with one more meeting scheduled on the first day of the Board of Trustees' next meeting, December 1. While things have started out at a somewhat leisurely pace, we expect to be pretty busy for the rest of the year. Here I mention only two highlights.

First, I am pleased to tell you that we have taken the first steps on one of my priorities this year by passing legislation to establish a Task Force on Service (<https://senate.uoregon.edu/senate-motions/us2122-01-creation-task-force-university-service>). That task force will be composed of faculty from the Senate and from United Academics, plus representatives from the University Administration, led by Vice-Provost for Academic Affairs Gabe Paquette. By the time of the meeting where I deliver these remarks in person, we expect to have finalized the membership of the Task Force, so that we can dive into the work already in January.

Second, in our December 3 meeting I expect to have final debate and to hold a vote on a motion to defend the right of faculty to conduct research and teach about controversial issues involving race and gender justice, including Critical Race Theory (<https://senate.uoregon.edu/senate-motions/us2122-04-university-senate-defends-academic-freedom-teach-about-race-and-gender>). By passing this motion, which is one of many being considered by academic senates across the country, we will stand in solidarity with faculty at all levels of education who face explicit attempts by state legislatures, school boards, and even some Boards of Trustees, to prevent them from broaching topics that are claimed to be "divisive". We feel our good fortune to be faculty at the University of Oregon, where we do not face such anti-academic pressures from our own governing bodies, and indeed that our President and Provost have spoken strongly in support of the need for academic freedom in any institution that wants to call itself a university. We thank you for your support of academic freedom and we encourage you to take every opportunity to speak of its importance whenever you might interact with your peers on other university Boards of Trustees.

I am looking forward to seeing you and interacting on December 1!

Agenda Item #2

Academic Initiatives

2.1 Initiative Overview and Implementation

2.2 Initiative in Focus

2.3 Faculty in Focus

2.4 Faculty in Focus #2

Agenda Item #2.1

Initiative Overview and Implementation

Provost's Strategic Initiatives

Board of Trustees Update
December, 2021

1

Fall 2021 Strategic Initiatives

- Update (Patrick Phillips)
- Clearing path for innovation (Dennis Galvan)
- Environment Initiative (Adell Amos)
- Environment Initiative Featured Faculty
 - Shannon Boettcher, Chemistry
 - Alison Kwok, Architecture

2

Five Initiatives

1. Data Science
2. Innovation
3. Environment
4. Sport & Wellness
5. Diversity



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Office of
the Provost

3

Current Status

Various Stages of Launch

1. Data Science: 78 UG majors; joint center with OHSU
2. Innovation: UG certificate and faculty trainings
3. Environment: Eight research nodes convened
4. Sport & Wellness: Strategic plan finalized
5. Diversity: Steering Committee to consider research center

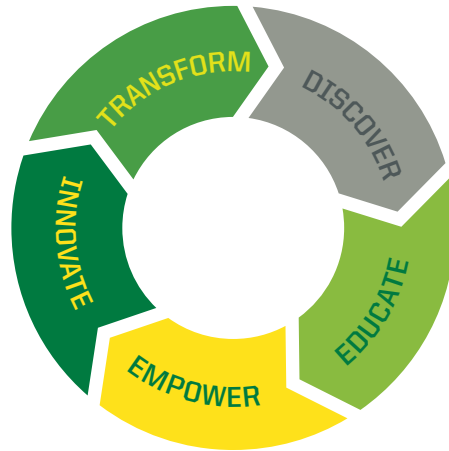


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Office of
the Provost

4

Cycle of Innovation



Clearing the Path for Innovation

- Institutional obstacles or complex processes
- Obstacles may be real or perceived
- May require process/structure changes or better communication to dispel misperceptions.
- Eleven Working Groups to quickly investigate obstacles, find solutions, bench-test, implement.

Sequencing Working Groups

Working Groups	1 st Deliverable
WG1: Joint Faculty Hiring & Faculty Review	End Fall 2021
WG2: Joint Teaching	End Fall 2021
WG3: Curricular & Degree Innovation	End Spring 2022
WG4: Student Recruitment	During Fall 2021
WG5: Experiential Learning	End Fall 2021
WG6: Value of Higher Ed/Student Experience	End Spring 2022
WG7: External Partners & Societal Impact	End Winter 2022
WG8: Contracting and Consulting	End Spring 2022
WG9: Innovation and Commercialization	End Winter 2022
WG10: Faculty-to-Donor Translation	End Spring 2022
WG11: Data Sharing	End Winter 2022

Initial Work Group Deliverables

Working Groups	Initial Deliverable
WG1: Joint Faculty Hiring & Faculty Review	Central joint hiring protocols, checklist, timeline to streamline and standardize processes
WG2: Joint Teaching	Central "fund," to which units/faculty apply to strategically seed joint courses for curricular innovation
WG4: Student Recruitment	Initiatives faculty trained in Admissions craft to enhance partnership re promoting new programs
WG5: Experiential Learning	Full campus inventory to create one-stop shop for creation & expansion of internships, service learning, etc. across campus

Agenda Item #2.2

Initiative in Focus



UO's Environment Initiative

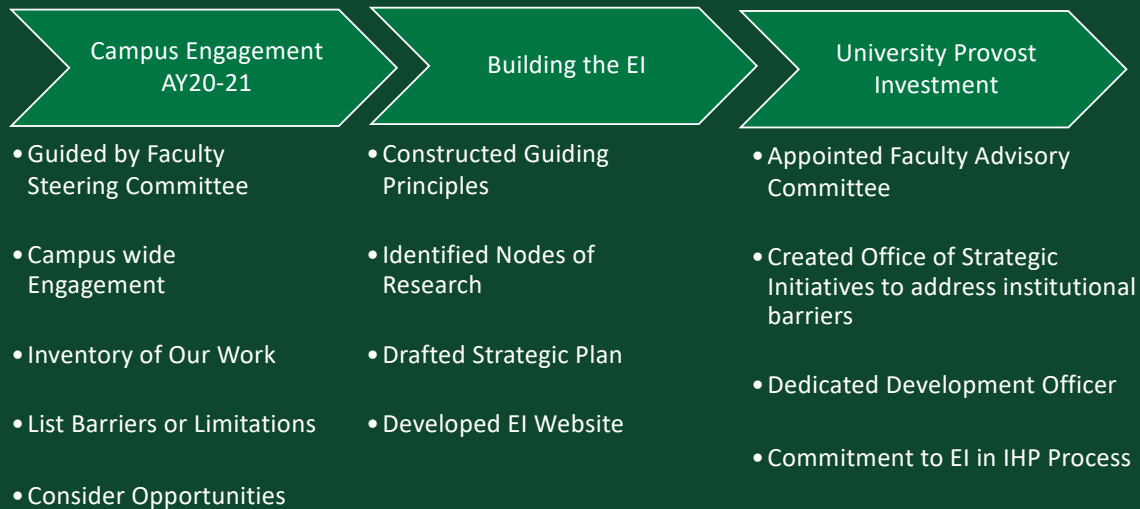
~Working Toward a Just and Livable Future~



UO Board of Trustees Meeting
December 1, 2021

1

Where we've been...



2

Environment Initiative Guiding Principles

With the urgency created by the impacts of **climate change** and the need for **environmental justice** woven throughout, with our Environment Initiative we strive to be:

Multi-disciplinary and innovative in building opportunities for **teaching, research, and service** centered around climate solutions and environment and sustainability related topics;

Policy-relevant, data-driven, evidence based, applied, translational, and **responsive to the urgency of our environmental challenges**;

Rooted and focused on issues of equity and social and environmental justice in which we add and amplify voices in the conversation, including work directly with or within diverse communities, including Indigenous, Black, Latinx, LGBTQ+, and other communities;

Relevant and responsive to the needs of local communities, tribal nations, the state, the eco-region and beyond; and/or

Tied to direct student outcomes, experiential learning offerings, and new ways of thinking about professional pathways for a changing world.

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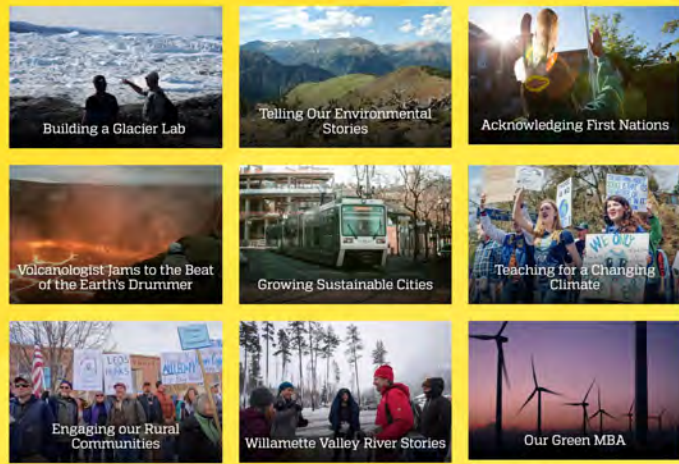
Where we're heading...

Reimagining Student Experience and Degree Pathways

Telling our Story and Amplifying Multiple Voices

Increasing External Engagement and Translating Research

Stories Across Our Campus



4

Connecting with Decisionmakers

Advancing Clean Energy in Oregon

An Interdisciplinary Project of the University of Oregon's Environment Initiative



College of Arts and Sciences | College of Design | Lundquist College of Business | Office of the Provost and Academic Affairs | School of Law

...the state needs the benefit of research from our research institutions to help us solve some of these tough social and technical problems but also to bring value to this state . . . so, I am looking forward to seeing more of this. Sen. Dembrow, Jan. 6, 2021

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UO's Environment Initiative



~Working Toward a Just and Livable Future~

<https://environment.uoregon.edu/>

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Agenda Item #2.3

Faculty in Focus



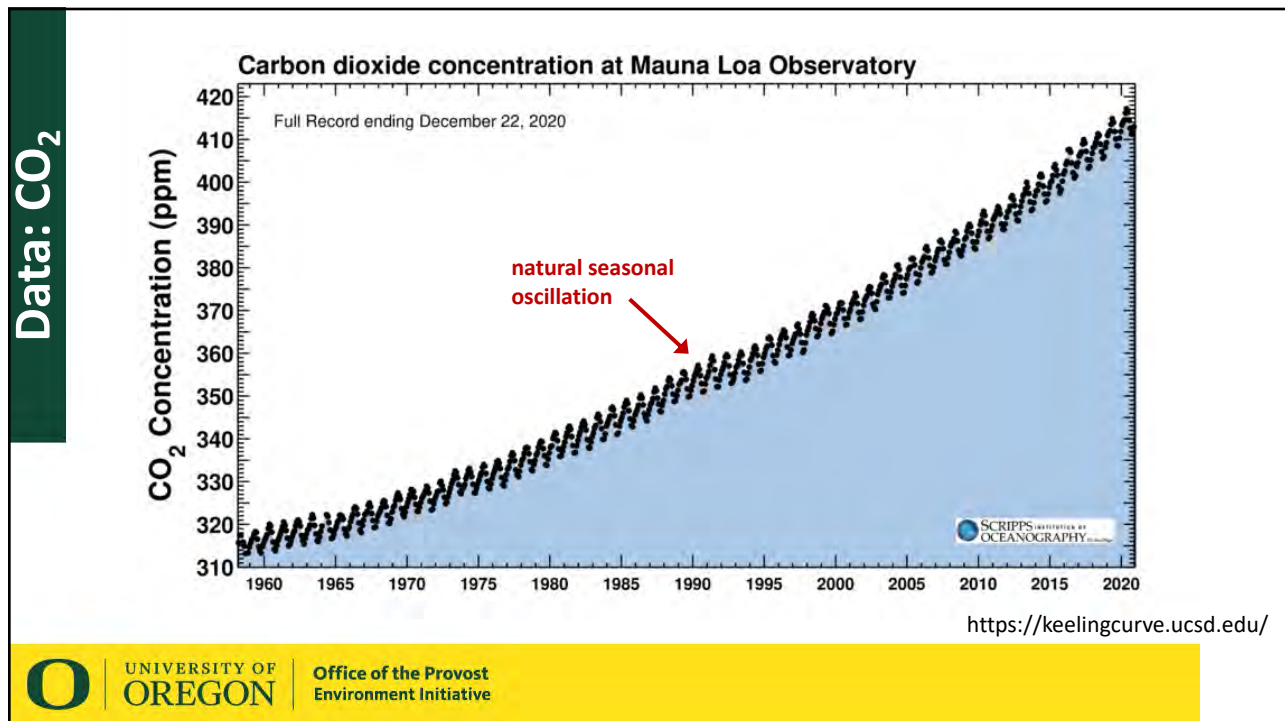
Hydrogen fuel for long duration renewable energy storage

Prof. Shannon Boettcher
Department of Chemistry and Biochemistry
Director, Oregon Center for Electrochemistry
email: swb@uoregon.edu



OFFICE OF THE PROVOST | ENVIRONMENT INITIATIVE

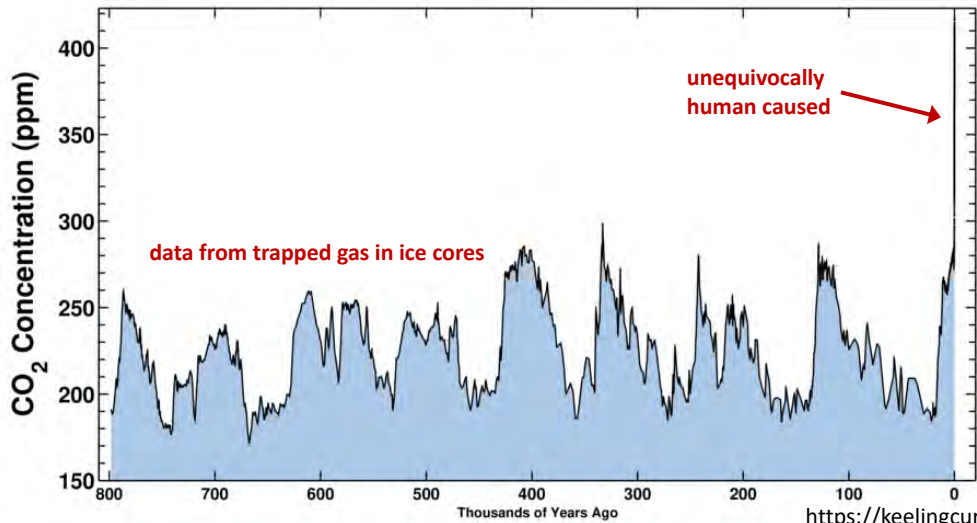
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Data: CO₂

Nearly one million years of data show current CO₂ unprecedented



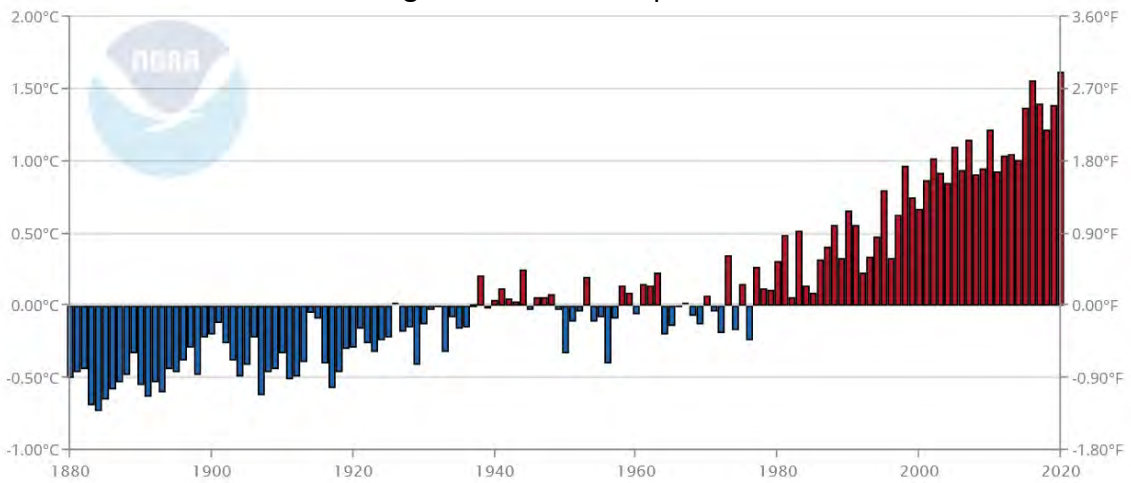
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Office of the Provost
Environment Initiative

3

Data: Temperature

Global-Average Land-Based Temperature Measurements



NOAA National Centers for Environmental information, Climate at a Glance: Global Time Series, published December 2020, retrieved on December 28, 2020 from <https://www.ncdc.noaa.gov/cag/>



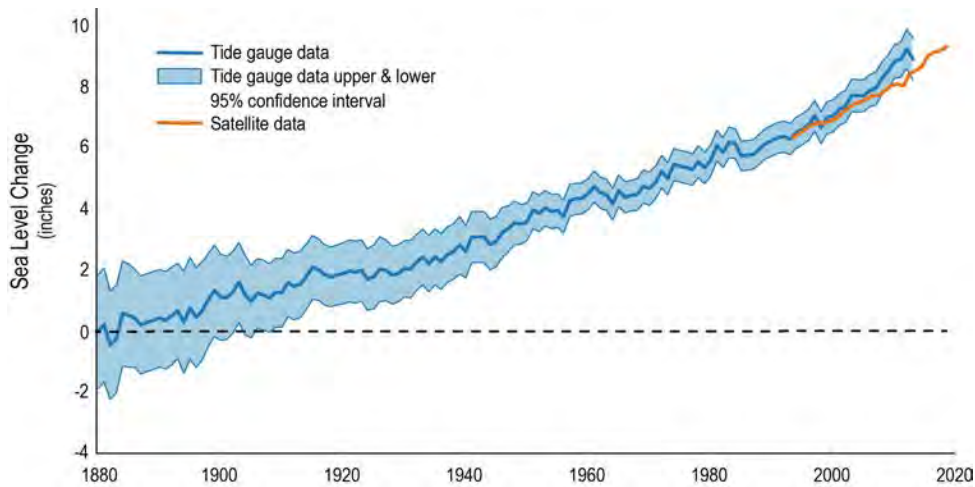
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Office of the Provost
Environment Initiative

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Data: Sea Level

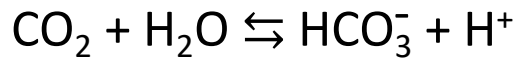
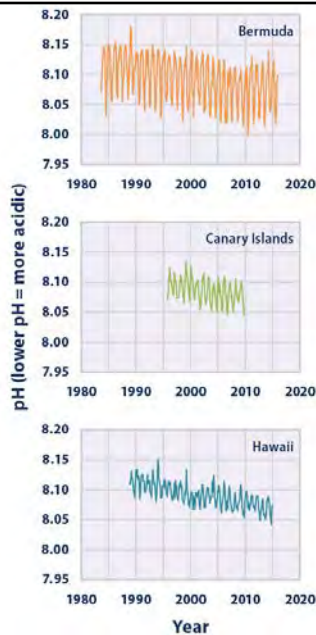
Global Average Sea Level Change Relative to 1880



<https://www.globalchange.gov/browse/indicators/global-sea-level-rise>

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Data: Ocean pH



Of the 1300 Gt CO₂ emitted from human activity over the last 200 years, ~38% of that has gone into the oceans.

This has led to a 30% increase in acidity.

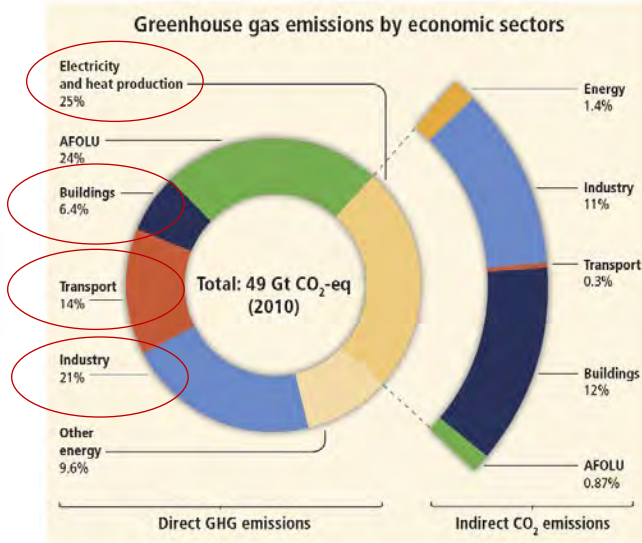
Calcifiers (coral, shellfish, etc.) risk extinction.



<https://www.epa.gov/climate-indicators/climate-change-indicators-ocean-acidity>; Rackley, Stephen A. (2010), "Ocean Storage", Carbon Capture and Storage, Elsevier, pp. 267–286,

6

Data: Emissions



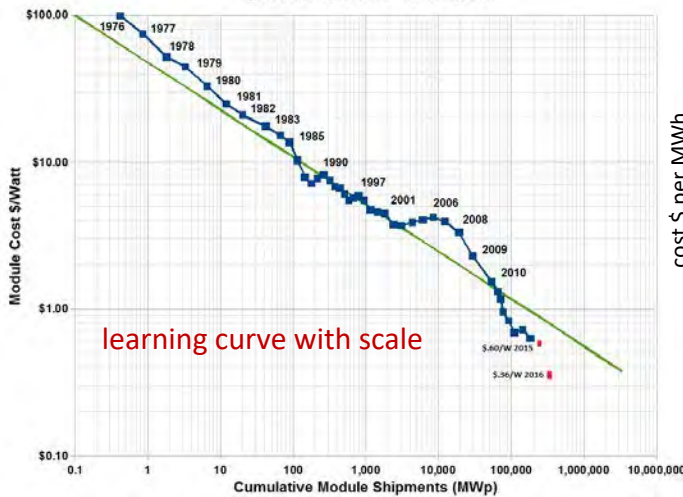
To prevent (likely catastrophic) human induced climate change CO₂ emissions must go to 0 – or even negative.

AFOLU = Agriculture, Forestry, and Other Land Uses

IPCC, 2014: Climate Change 2014: Synthesis Report.

Electricity Cost

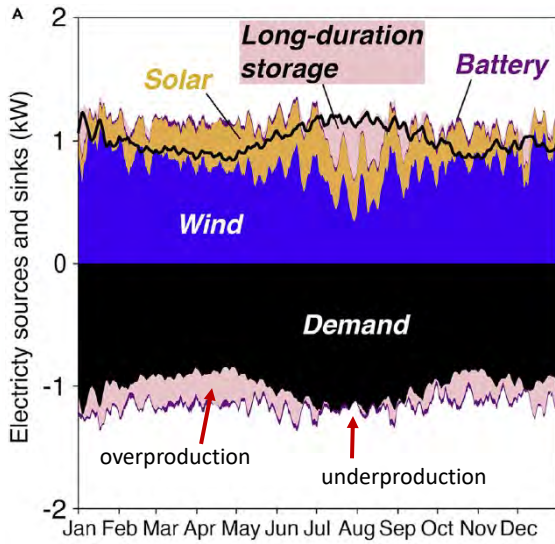
Technology innovation plus scaling: *renewables now provide the lowest cost electricity*



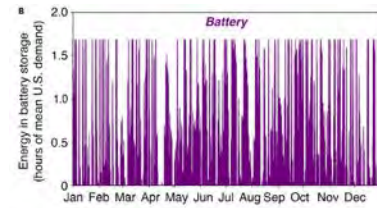
20 years ago, this was thought impossible
10 years ago, it was thought very unlikely

https://en.wikipedia.org/wiki/Swanson's_law

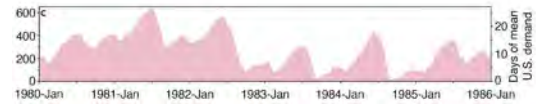
Electricity



Need (cheap) short duration daily variation



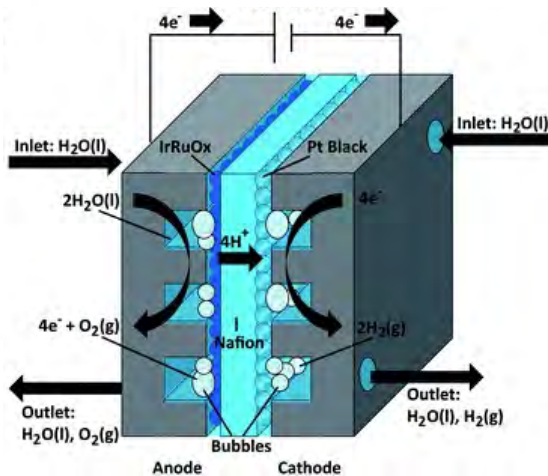
Need (cheap) long-duration storage for season and decadal variation



Lewis, Caldeira, et. al., Role of Long-Duration Energy Storage in Variable Renewable Electricity Systems. *Joule* 2020, 4, 1907-1928.

Storage: P2G

Electrolysis forms hydrogen fuel

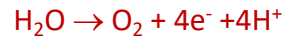


Half reactions:

Cathode (reduction):



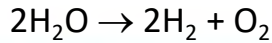
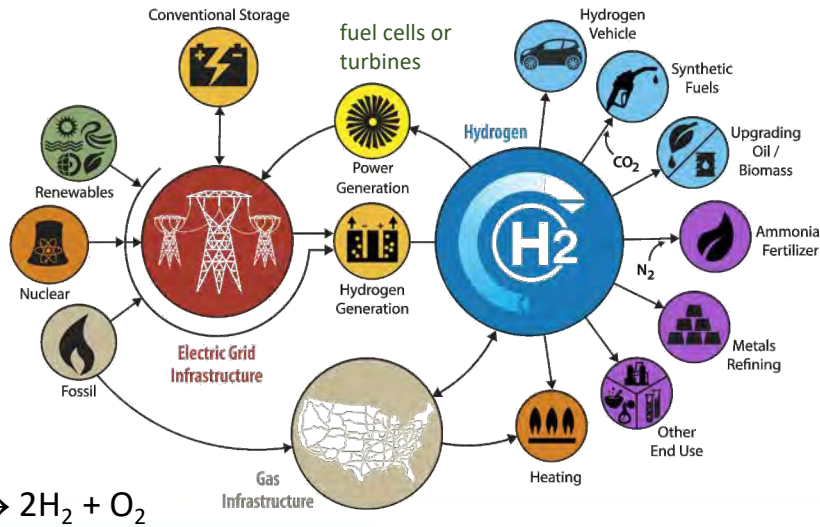
Anode (oxidation):



Science and Technology Challenges to Lower Cost:

- Cheap, earth-abundant, and stable catalysts
- Lower-cost cell designs for mass production
- Improved processes and materials for durable ionic membranes

Hydrogen enables long-duration storage... and more



Predication:
natural gas companies will become hydrogen companies over the next 20 years.

National Renewable Energy Laboratory, NREL 54313.

World's First Hydrogen-Electric Flight of a Commercial Airplane Uses Fuel Cell System from PowerCell Sweden



power

Airbus Eyes Hydrogen Power for Airliner in Next Decade

by Kerry Evans - July 21, 2020, 4:59 PM



Airbus hopes to bring a zero-emissions commercial airliner to market in the early 2030s and says key technology decisions must be made in the next few years. (Photo: Airbus)

Airbus sees hydrogen as the pathway toward its goal of bringing a zero-emissions commercial airliner to market in the next decade, a key executive said Tuesday.

One round-trip flight from New York to Europe or to San Francisco creates a warming effect equivalent to 2 or 3 tons of carbon dioxide per person.

Budweiser brewer makes first beer delivery with Nikola semi truck

And a BYD electric truck took the beer to its final destination.



beer coming through

ABB plans "megawatt-scale" hydrogen powertrains for container ships

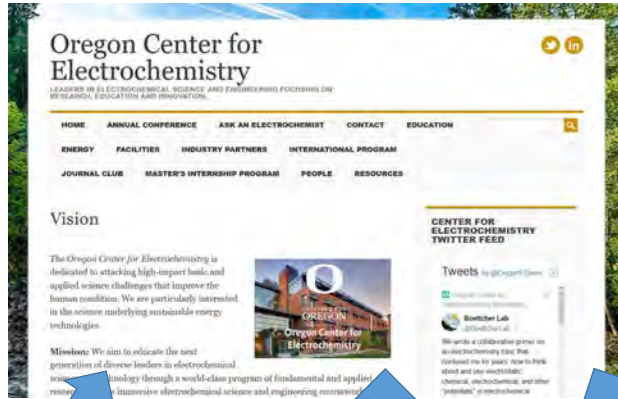
By Lee Watt

April 16, 2020



ABB and Hydrogenic AB are teaming up to build megawatt hydrogen fuel cell powertrains for large container vessels. ABB

electrochemistry.uoregon.edu



Outcomes:

Training **BS, MS, PhD, postdoctoral**, and visiting scholars as future leaders

Discovery and fundamental understanding of energy processes

Creation of new technology with industry and national laboratory partners

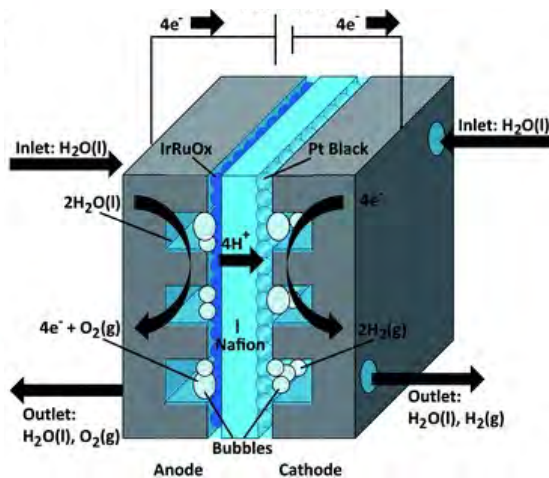
World-leading research programs spanning basic to applied science

Unique graduate education tied to launching careers

Industrial, national laboratory, and international partnerships



Electrolysis forms hydrogen fuel

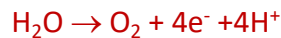


Half reactions:

Cathode (reduction):



Anode (oxidation):



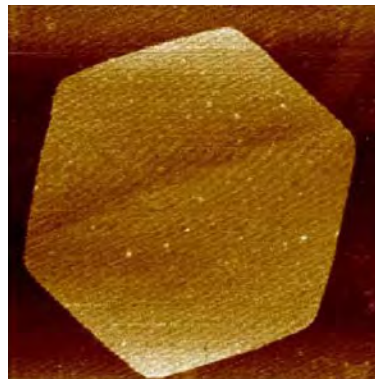
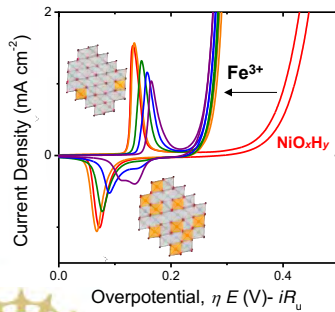
slowest reaction!



Science and Technology Challenges:

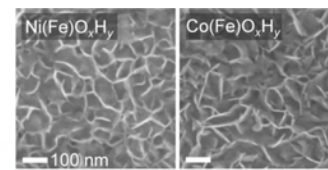
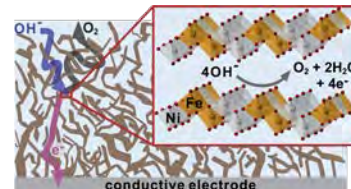
- Cheap, earth-abundant, and stable catalysts
- Lower-cost cell designs for mass production
- Improved processes and materials for durable ionic membranes

Catalyzing water oxidation to improve electrolysis and H₂ production

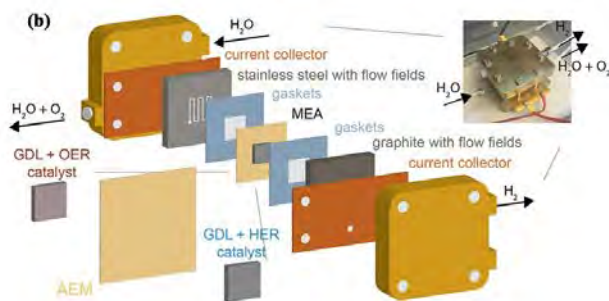
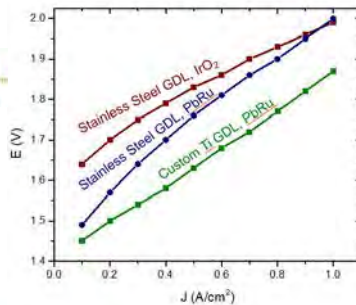
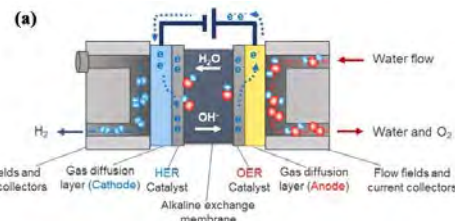
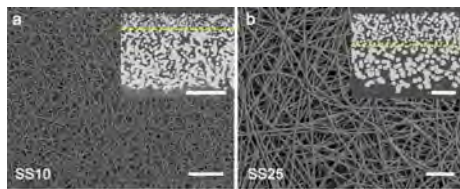


500 nanometers
= 200x smaller than human hair

Dynamic Fe-based active sites

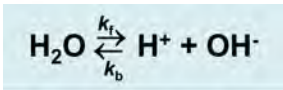


Developing robust precious-metal-free electrolyzers

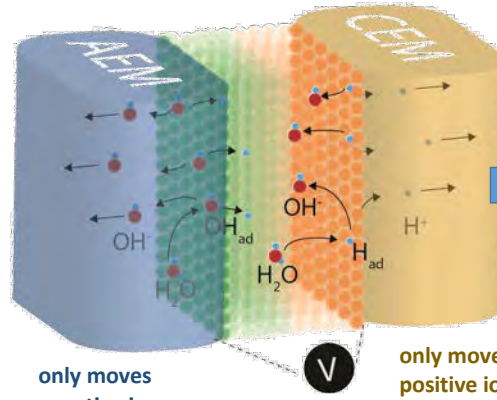


Fundamentals and applications of bipolar membranes

water dissociation reaction:



How does is this reaction catalyzed?



applications currently under study at UO:

- direct reduction of CO₂ to products
- H₂ production from impure water
- acid/base production for carbon capture



Patent App. #16/817,502; notice of allowance received.

Oener, S. Z.; Foster, M. J.; Boettcher, S. W., *Science* **2020**, DOI: 10.1126/science.aaz1487



UNIVERSITY OF OREGON

Office of the Provost
Environment Initiative

Agenda Item #2.4

Faculty in Focus #2

College of Design. Architecture. NetZED Laboratory
 School of Architecture & Environment, Baker Laboratory - BioBE - ESBL- HiPE - IHBE - SCI - TallWood Design Institute

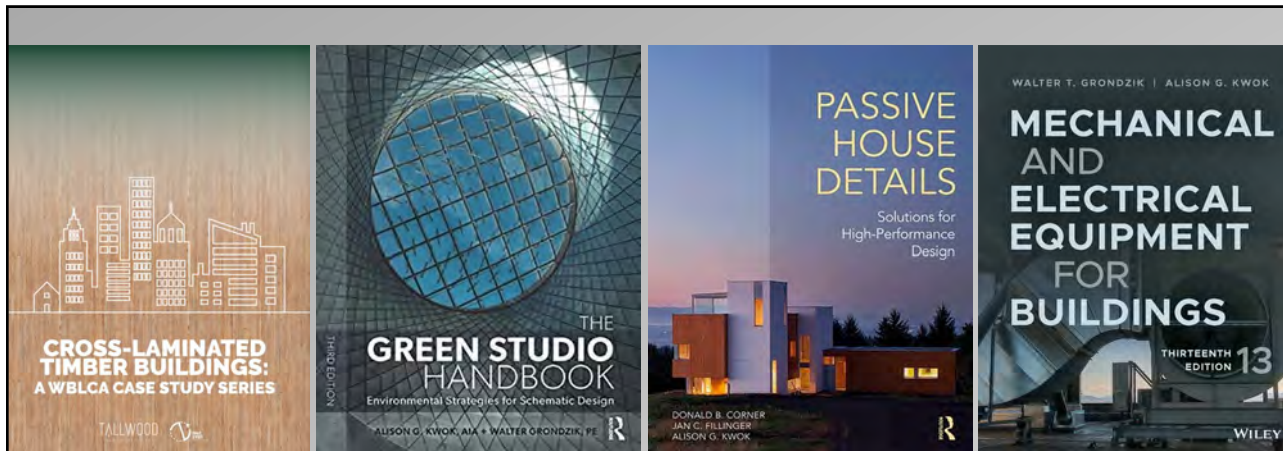
UNIVERSITY OF OREGON NetZED

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design intent and performance.
 What can we learn from actual buildings? Would you visit a doctor who had never examined a real human?

UNIVERSITY OF OREGON NetZED

2

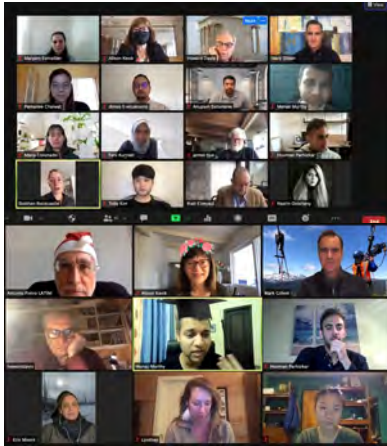


education is impact.

Filling in the gaps, building skills and confidence, working collaboratively



3



Ball State University
BCIT
Cairo University
California Polytechnic State University
California Polytechnic State University
Chinese University of Hong Kong
Chu Hai College Hong Kong
Drury University
Hong Kong University
Hong Kong University
IE School of Architecture and Design
Istanbul, Turkey
Kansas State University
Marylhurst University
Massachusetts Institute of Technology
McGill University

Miami University Ohio
Michigan State University
Middlebury College
Montana State University
New York University
Notre Dame University
PNNL
Petra Christian University
Portland State University
Roger Williams University
Rural Studio, Clemson
Texas A & M University
Tulane University

Universidad de Concepción
University of Arizona
University of British Columbia
University of Buffalo
University of California, Berkeley
University of Colorado
University of Hawaii
University of Idaho
University of Illinois UC
University of Kentucky
University of Louisiana, Lafayette
University of Minnesota
University of Missouri
University of Nebraska
University of Nevada, Las Vegas
Yale University

12 PhDs in 9 years

100+ alums teaching

PhD program + Tech Teaching Certificate

Building research, training leaders



4

"carbon narratives for design planning"
our carbon story is at times upside down. a clearer story proposed.

UNIVERSITY OF OREGON
 Net ZED
 AIA Oregon
 CORRIM
 TALLWOOD DESIGN ARCHITECTURE

5

HEATING MODE

Lillis classroom

Comfort. Air. Perceptions. in classrooms
How clean is the air? How does it circulate? Visible Ventilation research project

UNIVERSITY OF OREGON
 Net ZED

6

Agenda Item #3

Finance & Treasury

3.1 Quarterly Reports & Annual Treasury Reports

3.2 Fiscal Year 2021 Audited Financial Statements

3.3 Fiscal Year 2021 External Audit Report

Agenda Item #3.1

Quarterly Reports & Annual Treasury Reports

Finance Summary: Education and General Qtr1 FY2022

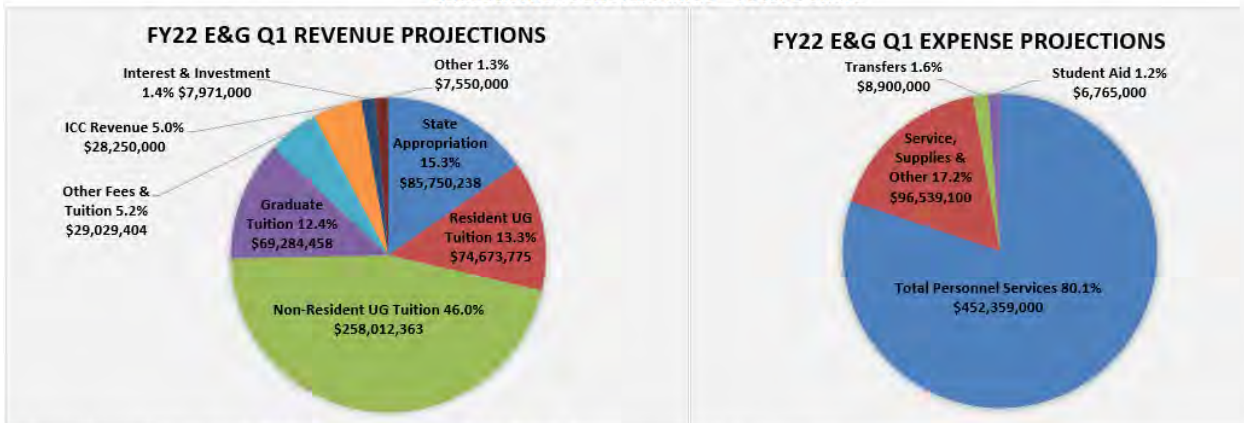
CFO's Key Takeaways

- Projected tuition and fee revenue up due to strong first year and transfer student enrollment, low disenrollment due to COVID protocols, increased course fee projections and decreased fee remission projections
- Small, entering first-year class from Fall 2020 will continue to negatively impact E&G fund finances for the next three years
- Increased expenses projected in S&S and Net Transfers
- Updated Q1 projection shows an estimated shortfall of \$3.3M, prior to HEERF lost tuition funding. This compares to initial projected shortfall of \$3.5M
- Projected year end fund balance for FY22 is \$57.6M without HEERF lost tuition funding (5.3 weeks of operating expenses) and \$76.3M with HEERF lost tuition funding (7.0 weeks of operating expenses)

Education and General Fund Qtr1 - Projection Status

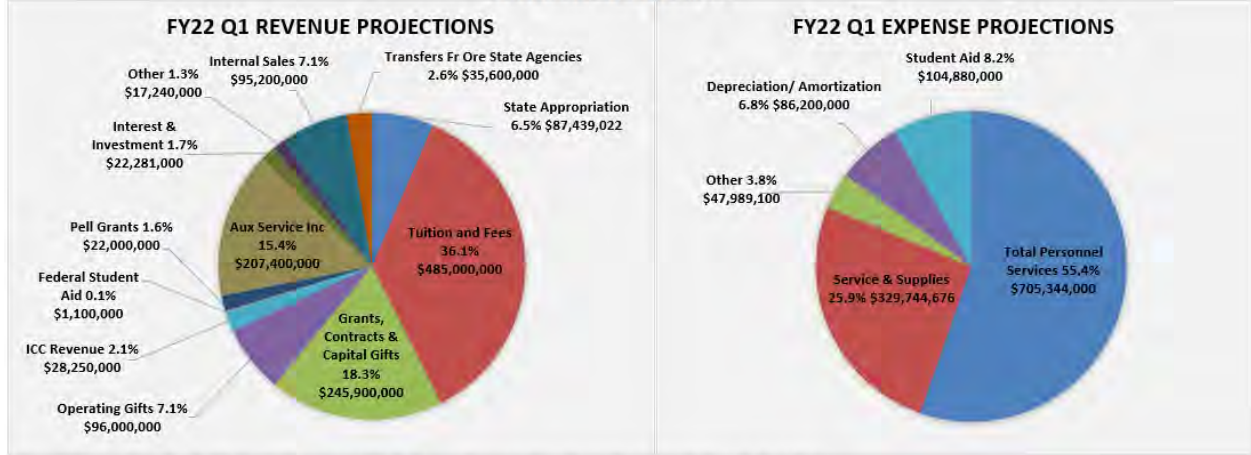
Category	FY22 Initial Projection	FY22 Q1 Revised Projection	FY22 Q1 Initial Projection vs FY21 Act	FY22 Q1 Actuals vs FY21 Q1	Projection Adjustment	Revised Q1 Proj vs FY21	Notes
State Appropriation	\$86,903,473	\$85,750,238	5.1%	10.9%	Down	3.7%	• Timing issues. Projection decreased by \$1.1M based on updated SSCM modeling from HECC
Tuition and Fees	\$430,700,000	\$436,500,000	4.4%	5.3%	Up	5.8%	• Projected tuition and fee revenue up due to strong first-year and transfer student enrollment, low disenrollment due to COVID protocols, increased course fee projections and decreased fee remission projections
ICC Revenue	\$27,250,000	\$28,250,000	5.0%	7.4%	Up	8.9%	• Projection increased by \$1M due to increased grant activity as COVID restrictions have eased and more research personnel are on campus
Personnel Services	\$452,359,000	\$452,359,000	3.3%	-7.1%	Unchanged	3.3%	• Personnel down due to vacant positions and more leave being taken. Costs are expected to increase throughout the year as vacancies are filled and annual salary increases implemented
Service & Supplies	\$109,100,000	\$112,600,000	16.5%	13.8%	Up	20.3%	• Projection increased by \$3.5M based on increasing activity, department projections and increased ICC spending
Transfers	\$6,900,000	\$8,900,000	106.0%	31.9%	Up	165.8%	• Projection increased by \$2M

Education & General Funds - Total Dollars



Student Aid Expense does not include \$60.3M of fee remissions awarded to students. Remissions are booked as negative revenue.
Capital Expenditures not included

All Funds - Total Dollars



Student Aid Expense does not include \$60.3M of fee remissions awarded to students. Remissions are booked as negative revenue.
Capital Expenditures not included

UNIVERSITY OF OREGON									
FY22 Actuals Q1 Report									
Education and General									
	FY22 Authority	FY22 Actual Q1	FY22 Q1 Actual as % of Proj.	FY21 Actual Q1	FY22 Q1 inc/(dec) from FY21 Q1	FY21 Total Actual	FY22 Initial Proj. vs FY21 Total as %	FY22 Updated Proj. Q1	FY22 Updated Proj. vs. FY21 Total as %
State Appropriation	\$ 86,903,473	\$ 31,351,043	36.1%	\$ 28,261,367	10.9%	\$ 82,720,112	5.1%	\$ 85,750,238	3.7%
Tuition and Fees	\$ 430,700,000	\$ 172,294,515	40.0%	\$ 163,595,048	5.3%	\$ 412,655,803	4.4%	\$ 436,500,000	5.8%
Gifts Grants & Contracts	\$ 400,000	\$ 137,638	34.4%	\$ 154,017	-10.6%	\$ 382,053	4.7%	\$ 400,000	4.7%
ICC Revenue	\$ 27,250,000	\$ 8,076,446	29.6%	\$ 7,517,524	7.4%	\$ 25,952,583	5.0%	\$ 28,250,000	8.9%
Federal Student Aid	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ -	-
Interest and Investment	\$ 7,971,000	\$ 2,204,319	27.7%	\$ 1,673,019	31.8%	\$ 7,814,418	2.0%	\$ 7,971,000	2.0%
Internal Sales	\$ 900,000	\$ 96,715	10.7%	\$ 72,772	32.9%	\$ 695,105	29.5%	\$ 900,000	29.5%
Sales & Services	\$ 4,000,000	\$ 1,383,364	34.6%	\$ 942,966	46.7%	\$ 2,839,650	40.9%	\$ 4,000,000	40.9%
Other Revenues	\$ 2,250,000	\$ 312,236	13.9%	\$ (131,641)	-337.2%	\$ 2,051,191	9.7%	\$ 2,250,000	9.7%
Transfers From Ore State Agencies	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ -	-
Total Revenue	\$ 560,374,473	\$ 215,856,276	38.5%	\$ 202,085,070	6.8%	\$ 535,110,914	4.7%	\$ 566,021,238	5.8%
Total Personnel Services	\$ 452,359,000	\$ 67,034,842	14.8%	\$ 72,174,717	-7.1%	\$ 437,853,844	3.3%	\$ 452,359,000	3.3%
Service & Supplies	\$ 109,100,000	\$ 31,345,626	28.7%	\$ 27,554,889	13.76%	\$ 93,626,145	16.5%	\$ 112,600,000	20.3%
Merchandise-Resale/Redistribution	\$ 5,100	\$ (57,643)	-1130.2%	\$ (19,287)	198.9%	\$ (1,258)	-505.4%	\$ 5,100	-505.4%
Internal Sales Reimbursements	\$ (16,100,000)	\$ (3,114,058)	19.3%	\$ (2,384,926)	30.6%	\$ (12,746,608)	26.3%	\$ (16,100,000)	26.3%
Indirect Costs	\$ 34,000	\$ 2,735	8.0%	\$ 2,678	2.1%	\$ 5,959	470.5%	\$ 34,000	470.5%
Depreciation/Amortization Expense	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ -	-
Student Aid	\$ 6,765,000	\$ 1,503,885	22.2%	\$ 1,420,043	5.9%	\$ 4,709,505	43.6%	\$ 6,765,000	43.6%
Total General Expense	\$ 99,804,100	\$ 29,680,545	29.7%	\$ 26,573,396	11.7%	\$ 85,593,744	16.6%	\$ 103,304,100	20.7%
Net Transfers Out(In)	\$ 6,900,000	\$ 1,757,630	25.5%	\$ 1,332,547	31.9%	\$ 3,348,942	106.0%	\$ 8,900,000	165.8%
Total Expense	\$ 559,063,100	\$ 98,473,016	17.6%	\$ 100,080,660	-1.6%	\$ 526,796,531	6.1%	\$ 564,563,100	7.2%
Net before CapEx	\$ 1,311,373	\$ 117,383,260	8951.2%	\$ 102,004,410	15.1%	\$ 8,314,383	-84.2%	\$ 1,458,138	-82.5%
Beginning Fund Balance	\$ 61,285,476	\$ 61,285,476	100.0%	\$ 54,401,248	12.7%	\$ 54,401,248	12.7%	\$ 61,285,476	12.7%
Capital Expenditures	\$ (5,100,000)	\$ (433,584)	8.5%	\$ (322,510)	34.4%	\$ (3,791,094)	34.5%	\$ (5,100,000)	34.5%
Net (from above)	\$ 1,311,373	\$ 117,383,260	8951.2%	\$ 102,004,410	15.1%	\$ 8,314,383	-84.2%	\$ 1,458,138	-82.5%
Fund Additions/Deductions*	\$ -	\$ -	-	\$ 18,539	-100.0%	\$ (118,991)	-100.0%	\$ -	-100.0%
Retirement Incentive Program One-time Expenses	\$ -	\$ -	-	\$ -	-	\$ (6,139,934)	-100.0%	\$ -	-
Federal COVID-19 Relief One-Time Funds	\$ 18,700,000	\$ -	0.0%	\$ -	-	\$ 6,458,995	189.5%	\$ 18,700,000	189.5%
Ending Fund Balance	\$ 76,196,849	\$ 178,235,151	233.9%	\$ 156,101,688	14.2%	\$ 59,124,607	28.9%	\$ 76,343,614	29.1%
Year-End Accounting Entries **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Total Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD

* - Due to Capital Improvements and Debt Accounting entries
** - Year-End Accounting - e.g. Allocate Pension Liability, Reclass Cash to Investments, Allocate Debt

FY21 Actuals Quarter 4 Report

All Funds except Agency and Clearing

	Designated Ops									Year-End Reporting Adj.	Total
	Education and General	and Service Center	Auxiliaries	Grant Funds	Restricted Gift Funds	Other Funds	Plant Funds	Internal Bank	Total		
State Appropriation	\$ 82,720,112	\$ 1,170,784	\$ 509,861	\$ 69,513	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,470,270	
Tuition and Fees	\$ 412,655,803	\$ 1,033,188	\$ 41,172,364	\$ -	\$ -	\$ -	\$ -	\$ 3,022,576	\$ -	\$ 457,883,932	
Gifts Grants & Contracts	\$ 382,053	\$ 3,588,242	\$ 543,572	\$ 168,363,005	\$ 129,645,981	\$ -	\$ 24,913,327	\$ -	\$ -	\$ 327,436,180	
ICC Revenue	\$ 25,952,583	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,952,583	
Federal Student Aid	\$ -	\$ -	\$ -	\$ 23,374,536	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,374,536	
Interest and Investment	\$ 7,814,418	\$ 11,495,665	\$ 404,400	\$ 10,410	\$ 2,463	\$ 98,045	\$ 716,810	\$ 20,135,621	\$ -	\$ 40,677,832	
Internal Sales	\$ 695,105	\$ 52,839,550	\$ 19,642,431	\$ -	\$ -	\$ -	\$ -	\$ 37,746,798	\$ -	\$ 110,923,883	
Sales & Services	\$ 2,839,650	\$ 6,489,874	\$ 89,720,394	\$ 4,386,207	\$ -	\$ -	\$ 27,598	\$ -	\$ -	\$ 103,463,722	
Other Revenues	\$ 2,051,191	\$ 633,490	\$ 3,290,912	\$ -	\$ -	\$ -	\$ 6,986,422	\$ -	\$ -	\$ 12,962,015	
Transfers From Ore State Agencies	\$ -	\$ -	\$ -	\$ 9,587,573	\$ -	\$ -	\$ 13,680,498	\$ -	\$ -	\$ 23,268,071	
Total Revenue	\$ 535,110,914	\$ 77,250,793	\$ 155,283,934	\$ 205,791,244	\$ 129,648,444	\$ 98,045	\$ 46,324,655	\$ 60,904,995	\$ 1,210,413,024		
Total Personnel Services	\$ 437,853,844	\$ 36,254,010	\$ 63,933,713	\$ 75,893,110	\$ 53,236,226	\$ -	\$ 13,100	\$ 357,131	\$ 667,541,135		
Service & Supplies	\$ 93,626,145	\$ 14,656,601	\$ 70,389,188	\$ 31,791,431	\$ 31,335,654	\$ (64,910)	\$ 7,226,059	\$ 45,329,364	\$ -	\$ 294,289,532	
Merchandise-Resale/Redistribution	\$ (1,258)	\$ 16,381,333	\$ 5,090,387	\$ -	\$ 94	\$ -	\$ -	\$ -	\$ -	\$ 21,470,556	
Internal Sales Reimbursements	\$ (12,746,608)	\$ (162,500)	\$ (624,135)	\$ (29,400)	\$ (14,895)	\$ -	\$ (203,510)	\$ -	\$ -	\$ (13,781,047)	
Indirect Costs	\$ 5,959	\$ 2,554,247	\$ 4,691,866	\$ 26,118,564	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,370,637	
Depreciation/Amortization Expense	\$ -	\$ 4,147,162	\$ 41,247,910	\$ -	\$ -	\$ -	\$ 38,036,959	\$ -	\$ -	\$ 83,432,032	
Student Aid	\$ 4,709,505	\$ 1,482,163	\$ 1,716,181	\$ 50,847,289	\$ 34,119,363	\$ 72,157	\$ -	\$ -	\$ -	\$ 92,946,658	
Total General Expense	\$ 85,593,744	\$ 39,059,006	\$ 122,511,398	\$ 108,727,884	\$ 65,440,215	\$ 7,247	\$ 45,059,508	\$ 45,329,364	\$ 511,728,367		
Net Transfers Out/(In)	\$ 3,348,942	\$ (780,253)	\$ (1,650,026)	\$ 3,820,305	\$ 3,244,491	\$ 125,116	\$ (11,248,076)	\$ 3,139,501	\$ -		
Total Expense	\$ 526,796,531	\$ 74,532,764	\$ 184,795,085	\$ 188,441,300	\$ 121,920,932	\$ 132,363	\$ 33,824,531	\$ 48,825,997	\$ 1,179,269,502		
Net before CapEx	\$ 8,314,383	\$ 2,718,029	\$ (29,511,150)	\$ 17,349,944	\$ 7,727,512	\$ (34,317)	\$ 12,500,124	\$ 12,078,998	\$ 31,143,522		
Beginning Fund Balance	\$ 54,401,248	\$ 56,442,780	\$ 593,302,661	\$ (1,136,654)	\$ 26,892,415	\$ 5,561,403	\$ 770,849,969	\$ 50,163,036	\$ 1,556,476,859		
Capital Expenditures	\$ (3,791,094)	\$ (196,299)	\$ (17,065)	\$ (4,840,426)	\$ (6,832,521)	\$ -	\$ (129,398,326)	\$ -	\$ (145,075,730)		
Net (from above)	\$ 8,314,383	\$ 2,718,029	\$ (29,511,150)	\$ 17,349,944	\$ 7,727,512	\$ (34,317)	\$ 12,500,124	\$ 12,078,998	\$ 31,143,522		
Fund Additions/Deductions*	\$ (118,991)	\$ (3,831,218)	\$ 41,152,706	\$ -	\$ -	\$ -	\$ 107,984,193	\$ -	\$ 145,186,689	\$ (317,106,539)	
Retirement Incentive Program One-time Expenses	\$ (6,139,934)	\$ -	\$ (460,418)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,600,352)		
Federal COVID-19 Relief One-Time Funds	\$ 6,458,995	\$ 980,000	\$ 4,970,543	\$ (12,409,538)	\$ -	\$ -	\$ -	\$ -	\$ -		
Ending Fund Balance	\$ 59,124,607	\$ 56,113,292	\$ 609,437,277	\$ (1,036,674)	\$ 27,787,406	\$ 5,527,086	\$ 761,935,960	\$ 62,242,034	\$ 1,581,130,989	\$ (317,106,539)	\$ 1,264,024,449
Year-End Accounting Entries	\$ 2,160,869	\$ 174,669	\$ 518,139	\$ 279,923	\$ 309,574	\$ -	\$ -	\$ 2,485	\$ 3,445,660		\$ 3,445,660
Adjusted Ending Fund Balance	\$ 61,285,476	\$ 56,287,961	\$ 609,955,416	\$ (756,751)	\$ 28,096,981	\$ 5,527,086	\$ 761,935,960	\$ 62,244,519	\$ 1,584,576,649	\$ (317,106,539)	\$ 1,267,470,108
Net Capital Assets	\$ -	\$ 25,013,022	\$ 573,645,015	\$ -	\$ -	\$ -	\$ 687,997,926	\$ (20,916,488)	\$ 1,265,739,475	\$ -	\$ 1,265,739,475
Other Restricted Net Assets	\$ -	\$ -	\$ -	\$ (756,751)	\$ 28,096,981	\$ 5,527,086	\$ 59,407,762	\$ -	\$ 92,275,079	\$ (2,221,997)	\$ 90,053,081
Unrestricted Net Assets	\$ 61,285,474	\$ 31,274,939	\$ 36,310,401	\$ -	\$ -	\$ -	\$ 14,530,272	\$ 83,161,007	\$ 226,562,093	\$ (314,884,542)	\$ (88,322,448)
Total Net Assets	\$ 61,285,474	\$ 56,287,961	\$ 609,955,416	\$ (756,751)	\$ 28,096,981	\$ 5,527,086	\$ 761,935,960	\$ 62,244,519	\$ 1,584,576,649	\$ (317,106,539)	\$ 1,267,470,108

* - Due to Capital Improvements and Debt Accounting entries

Notes:

- Unrestricted Net Assets in Plant Funds are Capital Renewal/Replacement monies.
- In the Internal Bank Funds, Unrestricted Net Assets include primarily unrealized and realized gains in the investment portfolio, unspent bond proceeds, and funds collected to meet obligations of the Student Building Fee debt pool and other long-term obligations. This number will grow increasingly positive as the principal payment dates on UO revenue bonds get closer.
- Year-End Reporting Adjustments column includes items such as Pension Liability (GASB68), OPEB Liability (GASB75), SLGRP Pool Liability, and Agency/Fiduciary Funds.

FY22 Updated Projection - All Funds except Agency and Clearing

	Designated Ops		Restricted Gift							Total
	Education and General	and Service Center	Auxiliaries	Grant Funds	Funds	Other Funds	Plant Funds	Internal Bank		
State Appropriation	\$ 85,750,238	\$ 1,170,784	\$ 450,000	\$ 68,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,439,022
Tuition and Fees	\$ 436,500,000	\$ 1,200,000	\$ 44,300,000	\$ -	\$ -	\$ -	\$ -	\$ 3,000,000	\$ -	\$ 485,000,000
Gifts Grants & Contracts	\$ 400,000	\$ 2,500,000	\$ 300,000	\$ 187,700,000	\$ 96,000,000	\$ -	\$ 55,000,000	\$ -	\$ -	\$ 341,900,000
ICC Revenue	\$ 28,250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,250,000
Federal Student Aid	\$ -	\$ -	\$ -	\$ 23,100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,100,000
Interest and Investment	\$ 7,971,000	\$ 11,100,000	\$ 400,000	\$ -	\$ 710,000	\$ 100,000	\$ -	\$ 2,000,000	\$ -	\$ 22,281,000
Internal Sales	\$ 900,000	\$ 54,200,000	\$ 18,200,000	\$ -	\$ -	\$ -	\$ -	\$ 40,100,000	\$ -	\$ 113,400,000
Sales & Services	\$ 4,000,000	\$ 8,200,000	\$ 185,200,000	\$ 1,500,000	\$ 440,000	\$ -	\$ -	\$ -	\$ -	\$ 199,340,000
Other Revenues	\$ 2,250,000	\$ 850,000	\$ 4,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,100,000
Transfers From Ore State Agencies	\$ -	\$ -	\$ -	\$ 10,100,000	\$ -	\$ -	\$ 25,500,000	\$ -	\$ -	\$ 35,600,000
Total Revenue	\$ 566,021,238	\$ 79,220,784	\$ 252,850,000	\$ 222,468,000	\$ 97,150,000	\$ 100,000	\$ 80,500,000	\$ 45,100,000	\$ -	\$ 1,343,410,022
Total Personnel Services	\$ 452,359,000	\$ 38,200,000	\$ 99,190,000	\$ 76,830,000	\$ 35,380,000	\$ -	\$ -	\$ 385,000	\$ -	\$ 702,344,000
Service & Supplies	\$ 112,600,000	\$ 16,800,000	\$ 105,300,000	\$ 34,700,000	\$ 26,039,676	\$ 5,000	\$ -	\$ 34,300,000	\$ -	\$ 329,744,676
Merchandise-Resale/Redistribution	\$ 5,100	\$ 14,700,000	\$ 12,100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,805,100
Internal Sales Reimbursements	\$ (16,100,000)	\$ (50,000)	\$ (820,000)	\$ (30,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (17,000,000)
Indirect Costs	\$ 34,000	\$ 1,900,000	\$ 8,000,000	\$ 28,250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,184,000
Depreciation/Amortization Expense	\$ -	\$ 4,200,000	\$ 42,000,000	\$ -	\$ -	\$ -	\$ 40,000,000	\$ -	\$ -	\$ 86,200,000
Student Aid	\$ 6,765,000	\$ 1,700,000	\$ 1,500,000	\$ 59,700,000	\$ 35,200,000	\$ 15,000	\$ -	\$ -	\$ -	\$ 104,880,000
Total General Expense	\$ 103,304,100	\$ 39,250,000	\$ 168,080,000	\$ 122,620,000	\$ 61,239,676	\$ 20,000	\$ 40,000,000	\$ 34,300,000	\$ -	\$ 568,813,776
Net Transfers Out(In)	\$ 8,900,000	\$ (450,000)	\$ 9,890,000	\$ 500,000	\$ (800,000)	\$ -	\$ (11,790,000)	\$ (6,250,000)	\$ -	\$ -
Total Expense	\$ 564,563,100	\$ 77,000,000	\$ 277,160,000	\$ 199,950,000	\$ 95,819,676	\$ 20,000	\$ 28,210,000	\$ 28,435,000	\$ -	\$ 1,271,157,776
Net before CapEx	\$ 1,458,138	\$ 2,220,784	\$ (24,310,000)	\$ 22,518,000	\$ 1,330,324	\$ 80,000	\$ 52,290,000	\$ 16,665,000	\$ -	\$ 72,252,246
Beginning Fund Balance	\$ 61,285,476	\$ 56,287,961	\$ 609,955,416	\$ (756,751)	\$ 28,096,981	\$ 5,527,086	\$ 761,935,960	\$ 62,244,519	\$ -	\$ 1,584,576,649
Capital Expenditures	\$ (5,100,000)	\$ (600,000)	\$ (240,000)	\$ (1,200,000)	\$ (1,700,000)	\$ -	\$ (90,500,000)	\$ -	\$ -	\$ (99,340,000)
Net (from above)	\$ 1,458,138	\$ 2,220,784	\$ (24,310,000)	\$ 19,518,000	\$ 1,330,324	\$ 80,000	\$ 52,290,000	\$ 16,665,000	\$ -	\$ 69,252,246
Fund Additions/Deductions*	\$ -	\$ 600,000	\$ 2,240,000	\$ -	\$ -	\$ -	\$ 96,500,000	\$ -	\$ -	\$ 99,340,000
Federal COVID-19 Relief One-Time Funds	\$ 18,700,000	\$ -	\$ -	\$ (18,700,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 76,343,614	\$ 58,508,745	\$ 587,645,416	\$ (1,138,751)	\$ 27,727,305	\$ 5,607,086	\$ 820,225,960	\$ 78,909,519	\$ -	\$ 1,653,828,895
Year-End Accounting Entries **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Total Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD

* - Due to Capital Improvements and Debt Accounting entries

** - Year-End Accounting - e.g. Allocate Pension Liability, Reclass Cash to Investments, Allocate Debt

Notes:

- In the Internal Bank Funds, Unrestricted Net Assets include primarily unrealized and realized gains in the investment portfolio, unspent bond proceeds, and funds collected to meet obligations of the Student Building Fee debt pool and other long-term obligations. This number will grow increasingly positive as the principal payment dates on UO revenue bonds get closer.

FY22 Actuals Q1 Report

All Funds except Agency and Clearing

	Education and		Designated Ops		Restricted Gift			Plant Funds	Internal Bank	Total
	General	Center	Auxiliaries	Grant Funds	Funds	Other Funds				
State Appropriation	\$ 31,351,043	\$ 289,574	\$ 132,704	\$ 18,096	\$ -	\$ -	\$ -	\$ -	\$ 31,791,417	
Tuition and Fees	\$ 172,294,515	\$ 438,561	\$ 16,753,358	\$ -	\$ -	\$ -	\$ -	\$ 1,219,273	\$ 190,705,707	
Gifts Grants & Contracts	\$ 137,638	\$ 449,542	\$ -	\$ 39,924,877	\$ 35,649,614	\$ -	\$ -	\$ 189,894	\$ 76,351,565	
ICC Revenue	\$ 8,076,446	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,076,446	
Federal Student Aid	\$ -	\$ -	\$ -	\$ 7,579,231	\$ -	\$ -	\$ -	\$ -	\$ 7,579,231	
Interest and Investment	\$ 2,204,319	\$ 3,004,573	\$ 38,150	\$ 8,214	\$ -	\$ 25,659	\$ 98,287	\$ 86,382	\$ 5,465,583	
Internal Sales	\$ 96,715	\$ 13,169,156	\$ 4,895,314	\$ -	\$ 224	\$ -	\$ -	\$ 6,147,473	\$ 24,308,881	
Sales & Services	\$ 1,383,364	\$ 2,004,470	\$ 47,300,620	\$ 69,623	\$ -	\$ -	\$ 27,007	\$ -	\$ 50,785,084	
Other Revenues	\$ 312,236	\$ 68,425	\$ 548,523	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 929,184	
Transfers From Ore State Agencies	\$ -	\$ -	\$ -	\$ 3,830,183	\$ -	\$ -	\$ -	\$ 1,434,880	\$ 5,265,063	
Total Revenue	\$ 215,856,276	\$ 19,424,301	\$ 69,668,669	\$ 51,430,223	\$ 35,649,838	\$ 25,659	\$ 1,750,067	\$ 7,453,128	\$ 401,258,161	
Total Personnel Services	\$ 67,034,842	\$ 9,009,834	\$ 20,550,430	\$ 21,694,183	\$ 9,607,396	\$ -	\$ -	\$ 87,071	\$ 127,983,755	
Service & Supplies	\$ 31,345,626	\$ 3,341,368	\$ 19,461,388	\$ 6,596,804	\$ 7,620,184	\$ 745	\$ 2,290,240	\$ 2,020,730	\$ 72,677,085	
Merchandise-Resale/Redistribution	\$ (57,643)	\$ 3,626,653	\$ 1,125,962	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,694,972	
Internal Sales Reimbursements	\$ (3,114,058)	\$ -	\$ (339,647)	\$ -	\$ -	\$ -	\$ (149,245)	\$ -	\$ (3,602,950)	
Indirect Costs	\$ 2,735	\$ 576,074	\$ 1,535,016	\$ 8,218,424	\$ -	\$ -	\$ -	\$ -	\$ 10,332,249	
Depreciation/Amortization Expense	\$ -	\$ 1,011,992	\$ 10,675,847	\$ -	\$ -	\$ -	\$ 10,635,681	\$ -	\$ 22,323,520	
Student Aid	\$ 1,503,885	\$ 117,847	\$ 1,060,005	\$ 13,120,110	\$ 10,394,903	\$ (144)	\$ -	\$ -	\$ 26,196,607	
Total General Expense	\$ 29,680,545	\$ 8,673,935	\$ 33,518,571	\$ 27,935,338	\$ 18,015,087	\$ 602	\$ 12,776,676	\$ 2,020,730	\$ 132,621,484	
Net Transfers Out/(In)	\$ 1,757,630	\$ 100,690	\$ (5,580,827)	\$ 1,507,164	\$ 6,422,891	\$ -	\$ (4,777,793)	\$ 570,245	\$ -	
Total Expense	\$ 98,473,016	\$ 17,784,458	\$ 48,488,174	\$ 51,136,685	\$ 34,045,375	\$ 602	\$ 7,998,883	\$ 2,678,047	\$ 260,605,239	
Net before CapEx	\$ 117,383,260	\$ 1,639,842	\$ 21,180,495	\$ 293,538	\$ 1,604,464	\$ 25,057	\$ (6,248,816)	\$ 4,775,081	\$ 140,652,922	
Beginning Fund Balance	\$ 61,285,476	\$ 56,287,961	\$ 609,955,416	\$ (756,751)	\$ 28,096,981	\$ 5,527,086	\$ 761,935,960	\$ 62,244,519	\$ 1,584,576,649	
Capital Expenditures	\$ (433,584)	\$ (49,476)	\$ -	\$ (207,762)	\$ (545,081)	\$ -	\$ (7,839,546)	\$ -	\$ (9,075,449)	
Net (from above)	\$ 117,383,260	\$ 1,639,842	\$ 21,180,495	\$ 293,538	\$ 1,604,464	\$ 25,057	\$ (6,248,816)	\$ 4,775,081	\$ 140,652,922	
Fund Additions/Deductions*	\$ -	\$ 440,596	\$ 1,573,366	\$ -	\$ (1,573,366)	\$ -	\$ 1,191,757	\$ -	\$ 1,632,353	
Federal COVID-19 Relief One-Time Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ending Fund Balance	\$ 178,235,151	\$ 58,318,924	\$ 632,709,277	\$ (670,975)	\$ 27,582,998	\$ 5,552,143	\$ 749,039,355	\$ 67,019,600	\$ 1,717,786,474	
Year-End Accounting Entries **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	
Total Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	

* - Due to Capital Improvements and Debt Accounting entries, Includes Elimination of State Paid Debt from UO Books

** - Year-End Accounting - e.q. Allocate Pension Liability, Reclass Cash to Investments, Allocate Debt

Notes:

- In the Internal Bank Funds, Unrestricted Net Assets include primarily unrealized and realized gains in the investment portfolio, unspent bond proceeds, and funds collected to meet obligations of the Student Building Fee debt pool and other long-term obligations. This number will grow increasingly positive as the principal payment dates on UO revenue bonds get closer.

FY22 Actuals Q1 Report

Education and General

	FY22 Expenditure		FY22 Q1 Actual as %		FY22 Q1 inc/(dec) from		FY21 Total	FY22 Initial	FY22 Updated	FY22 Updated
	Authority	FY22 Actual Q1	of Proj.	FY21 Actual Q1	FY21 Q1	Actual	Proj. vs FY21 Total as %	Proj. Q1	Proj. vs. FY21 Total as %	
State Appropriation	\$ 86,903,473	\$ 31,351,043	36.1%	\$ 28,261,367	10.9%	\$ 82,720,112	5.1%	\$ 85,750,238	3.7%	
Tuition and Fees	\$ 430,700,000	\$ 172,294,515	40.0%	\$ 163,595,048	5.3%	\$ 412,655,803	4.4%	\$ 436,500,000	5.8%	
Gifts Grants & Contracts	\$ 400,000	\$ 137,638	34.4%	\$ 154,017	-10.6%	\$ 382,053	4.7%	\$ 400,000	4.7%	
ICC Revenue	\$ 27,250,000	\$ 8,076,446	29.6%	\$ 7,517,524	7.4%	\$ 25,952,583	5.0%	\$ 28,250,000	8.9%	
Federal Student Aid	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ -	-	
Interest and Investment	\$ 7,971,000	\$ 2,204,319	27.7%	\$ 1,673,019	31.8%	\$ 7,814,418	2.0%	\$ 7,971,000	2.0%	
Internal Sales	\$ 900,000	\$ 96,715	10.7%	\$ 72,772	32.9%	\$ 695,105	29.5%	\$ 900,000	29.5%	
Sales & Services	\$ 4,000,000	\$ 1,383,364	34.6%	\$ 942,966	46.7%	\$ 2,839,650	40.9%	\$ 4,000,000	40.9%	
Other Revenues	\$ 2,250,000	\$ 312,236	13.9%	\$ (131,641)	-337.2%	\$ 2,051,191	9.7%	\$ 2,250,000	9.7%	
Transfers From Ore State Agencies	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ -	-	
Total Revenue	\$ 560,374,473	\$ 215,856,276	38.5%	\$ 202,085,070	6.8%	\$ 535,110,914	4.7%	\$ 566,021,238	5.8%	
Total Personnel Services	\$ 452,359,000	\$ 67,034,842	14.8%	\$ 72,174,717	-7.1%	\$ 437,853,844	3.3%	\$ 452,359,000	3.3%	
Service & Supplies	\$ 109,100,000	\$ 31,345,626	28.7%	\$ 27,554,889	13.76%	\$ 93,626,145	16.5%	\$ 112,600,000	20.3%	
Merchandise-Resale/Redistribution	\$ 5,100	\$ (57,643)	-1130.2%	\$ (19,287)	198.9%	\$ (1,258)	-505.4%	\$ 5,100	-505.4%	
Internal Sales Reimbursements	\$ (16,100,000)	\$ (3,114,058)	19.3%	\$ (2,384,926)	30.6%	\$ (12,746,608)	26.3%	\$ (16,100,000)	26.3%	
Indirect Costs	\$ 34,000	\$ 2,735	8.0%	\$ 2,678	2.1%	\$ 5,959	470.5%	\$ 34,000	470.5%	
Depreciation/Amortization Expense	\$ -	\$ -	-	\$ -	-	\$ -	-	\$ -	-	
Student Aid	\$ 6,765,000	\$ 1,503,885	22.2%	\$ 1,420,043	5.9%	\$ 4,709,505	43.6%	\$ 6,765,000	43.6%	
Total General Expense	\$ 99,804,100	\$ 29,680,545	29.7%	\$ 26,573,396	11.7%	\$85,593,744	16.6%	\$ 103,304,100	20.7%	
Net Transfers Out(In)	\$ 6,900,000	\$ 1,757,630	25.5%	\$ 1,332,547	31.9%	\$ 3,348,942	106.0%	\$ 8,900,000	165.8%	
Total Expense	\$ 559,063,100	\$ 98,473,016	17.6%	\$ 100,080,660	-1.6%	\$ 526,796,531	6.1%	\$ 564,563,100	7.2%	
Net before CapEx	\$ 1,311,373	\$ 117,383,260	8951.2%	\$ 102,004,410	15.1%	\$ 8,314,383	-84.2%	\$ 1,458,138	-82.5%	
Beginning Fund Balance	\$ 61,285,476	\$ 61,285,476	100.0%	\$ 54,401,248	12.7%	\$ 54,401,248	12.7%	\$ 61,285,476	12.7%	
Capital Expenditures	\$ (5,100,000)	\$ (433,584)	8.5%	\$ (322,510)	34.4%	\$ (3,791,094)	34.5%	\$ (5,100,000)	34.5%	
Net (from above)	\$ 1,311,373	\$ 117,383,260	8951.2%	\$ 102,004,410	15.1%	\$ 8,314,383	-84.2%	\$ 1,458,138	-82.5%	
Fund Additions/Deductions*	\$ -	\$ -	-	\$ 18,539	-100.0%	\$ (118,991)	-100.0%	\$ -	-100.0%	
Retirement Incentive Program One-time Expenses	\$ -	\$ -	-	\$ -	-	\$ (6,139,934)	-100.0%	\$ -	-	
Federal COVID-19 Relief One-Time Funds	\$ 18,700,000	\$ -	0.0%	\$ -	-	\$ 6,458,995	189.5%	\$ 18,700,000	189.5%	
Ending Fund Balance	\$ 76,196,849	\$ 178,235,151	233.9%	\$ 156,101,688	14.2%	\$ 59,124,607	28.9%	\$ 76,343,614	29.1%	
Year-End Accounting Entries **	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	
Net Capital Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	
Other Restricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	
Unrestricted Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	
Total Net Assets	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	

* - Due to Capital Improvements and Debt Accounting entries

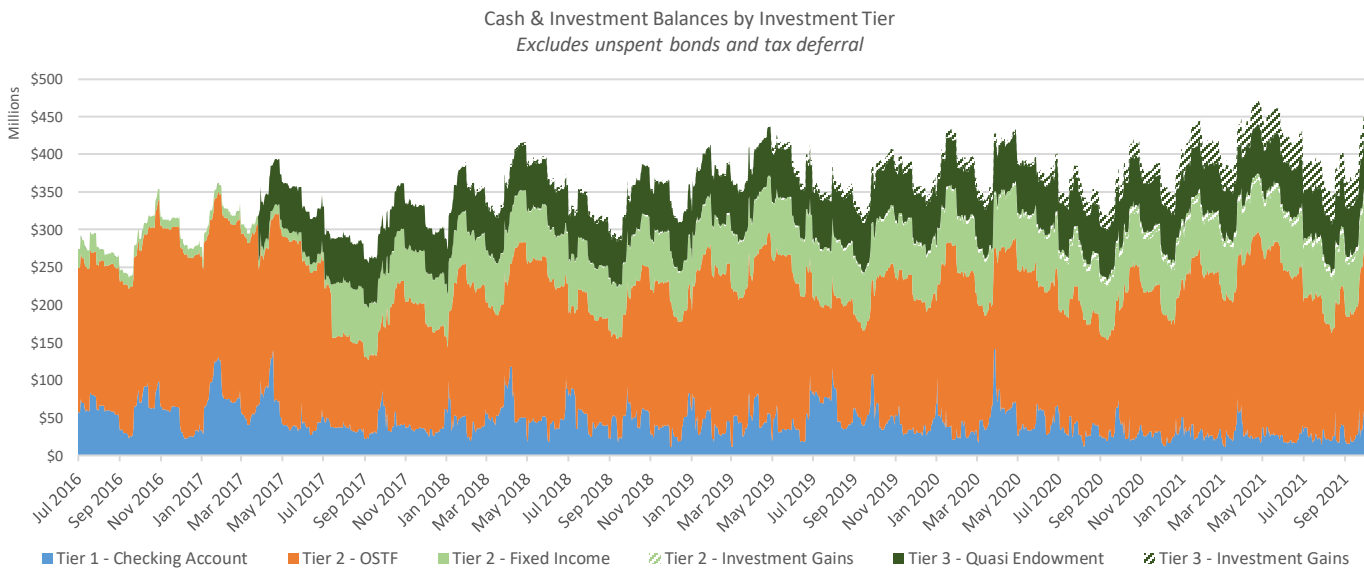
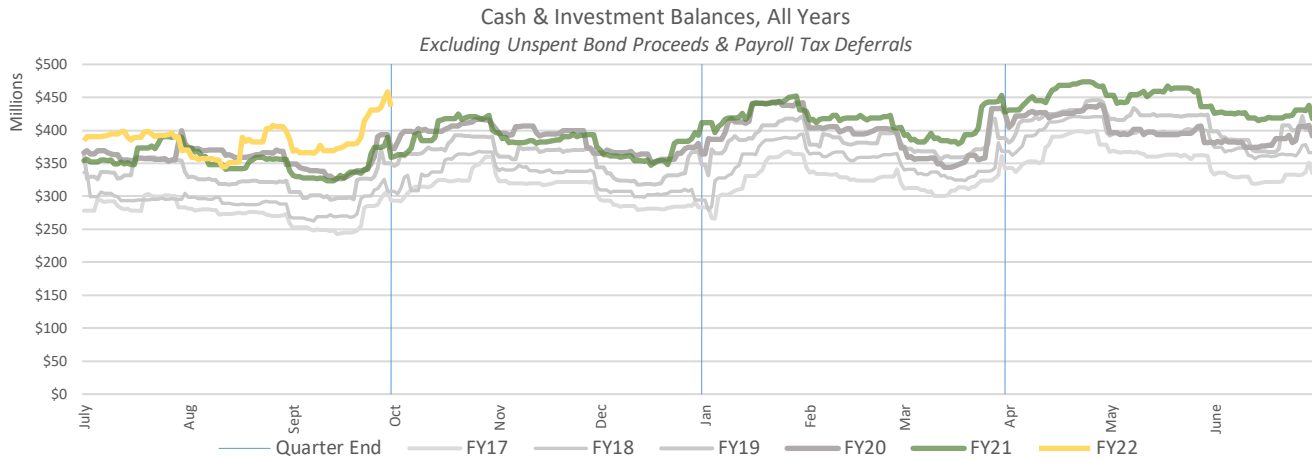
** - Year-End Accounting - e.g. Allocate Pension Liability, Reclass Cash to Investments, Allocate Debt

FY22 Actuals Q1 Report
Total All Fund Groups

Personnel Services	Total Dollars			Benefits as a % of Total Salary & Leave	
	FY2021	FY2022	Yr/Yr % Inc	FY2021	FY2022
Salary & Wages	\$76,224,771	\$83,008,462	8.9%		
Other Payroll Expense(OPE) and Leave					
Personnel Leave	\$5,486,031	\$8,368,093	52.5%	6.7%	9.2%
Medical Insurance	\$17,980,263	\$17,616,988	-2.0%	22.0%	19.3%
Retirement	\$18,298,406	\$19,776,476	8.1%	22.4%	21.6%
Other OPE	\$6,562,757	\$7,370,401	12.3%	8.0%	8.1%
Total OPE & Leave	\$48,327,457	\$53,131,958	9.9%	59.1%	58.1%
*Total Personnel Services	\$124,552,229	\$136,140,420	9.3%		

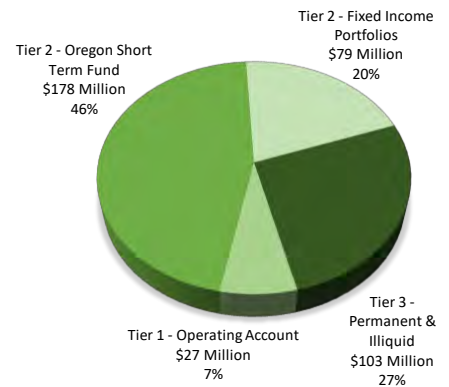
* Data excludes OPE GE Remissions (Tuition, Fees & Benefits), Benefit Compensation and Year end accruals/adjustments

Cash & Investment Pool



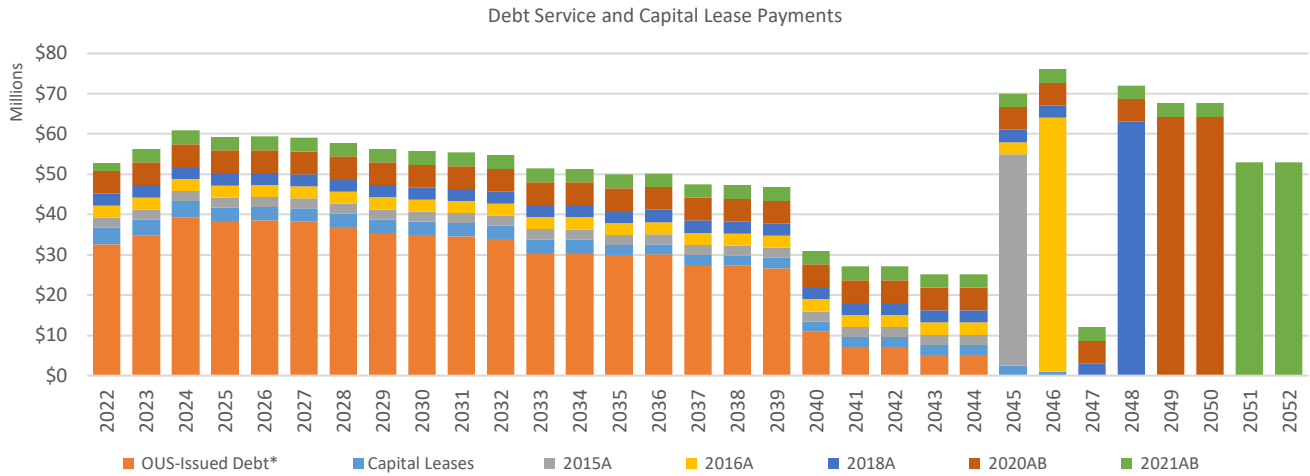
- The cash & investment pool averaged \$387 million during Q1 FY22, excluding bond proceeds and the payroll tax deferral. Average balances for the quarter, excluding bond proceeds and the payroll tax deferral, were approximately \$33 million higher than the same quarter in FY21. The increased balance from the prior year is primarily due to more timely student payments compared to last year that has reduced accounts receivable balances (approximately \$20 million) and increases in unrealized investment gains (approximately \$19 million).
- UO participated in the federal program to defer 2020 payroll tax deposits and has accumulated approximately \$15 million in cash balances (excluded from the charts above) that is due December 31, 2021 and December 31, 2022.
- At September 30, 2021, there were approximately \$172 million of unspent bond proceeds (average of \$96 million for the quarter), excluded from the charts above.
- Estimated average accounting yield for the cash & investment pool was 1.35% for Q1 FY22 and 1.56% for Q1 FY21.
- The T3 portfolio returned 0.9% in Q1 FY22 compared to the stock/bond benchmark return of -0.6%.

Cash & Investment Pool Allocation, Excluding Unspent Bonds & Payroll Tax Deferrals



Average During Q1 FY22

Debt Activities



*OUS-issued debt includes SELP but is net of expected SELP appropriations and Build America Bond subsidies.

Significant projects funded with debt issuances

UO 2021AB

- Housing Trans. Ph 2 & 3
- Thermal Storage

UO 2020AB

- Housing Trans. Ph 1 & 2
- Millrace Parking Garage

UO 2018A

- Bean Hall
- Oregon Hall
- Health Center

UO 2016A

- Kalapuya Ilihi Hall
- Pacific Hall
- Klamath Hall

UO 2015A

- Erb Memorial Union

Capital Leases

- White Stag (Portland)
1600 Millrace

OUS-Issued Debt

- Autzen Stadium
- Central Power Station
- Erb Memorial Union
- Family Housing Projects
- Ford Alumni Center
- Global Scholars Hall
- Knight Law Center
- Living Learning Center
- Parking Projects
- Student Rec Center
- Matthew Knight Arena
- Williams Bakery Land

- The current principal balance of outstanding debt, including capital leases, is approximately \$898 million.
- Bond proceeds are loaned internally for capital projects. Borrowers are scheduled to repay their loans prior to the corresponding bullet payments due in 2045 and beyond to ensure the Internal Bank will have sufficient cash for the bullets.



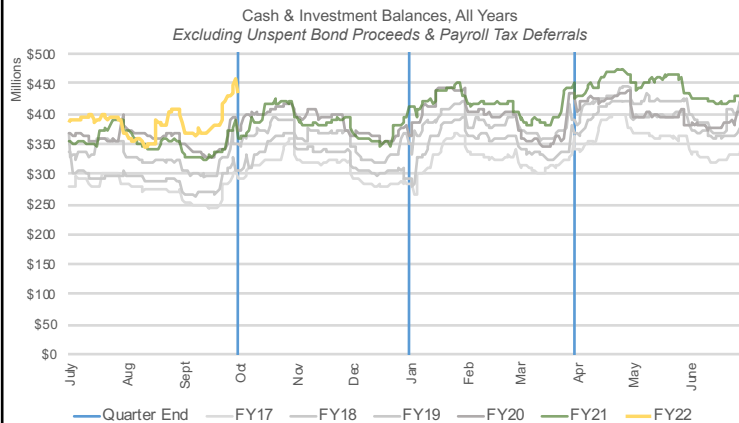
Treasury Operations Quarterly Update

December 2021

Jamie Moffitt, VPFA/CFO/Treasurer

Board of Trustees of the University of Oregon

Cash & Investment Balances

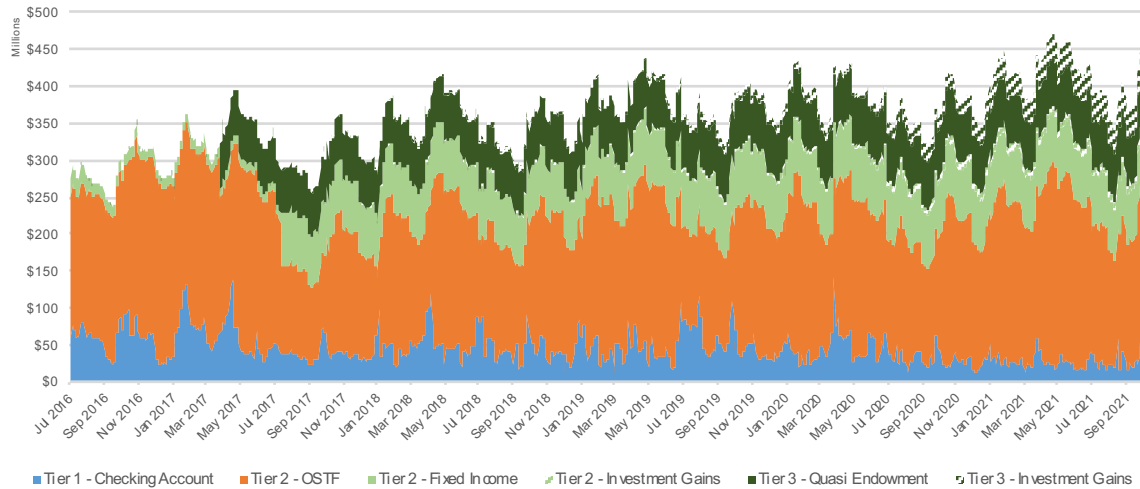


- Average balances for the first quarter, excluding bond proceeds and the payroll tax deferral, were \$387 million and approximately \$33 million more than the same quarter in FY21.
- The increased balance from the prior year is primarily due to more timely student payments compared to last year that has reduced accounts receivable balances (approximately \$20 million) and increases in unrealized investment gains (approximately \$19 million).

- Estimated average accounting yield for the cash & investment pool was 1.35% for Q1 FY22 and 1.56% for Q1 FY21.
- The T3 portfolio returned 0.9% in Q1 FY22 compared to the stock/bond benchmark return of -0.6%.

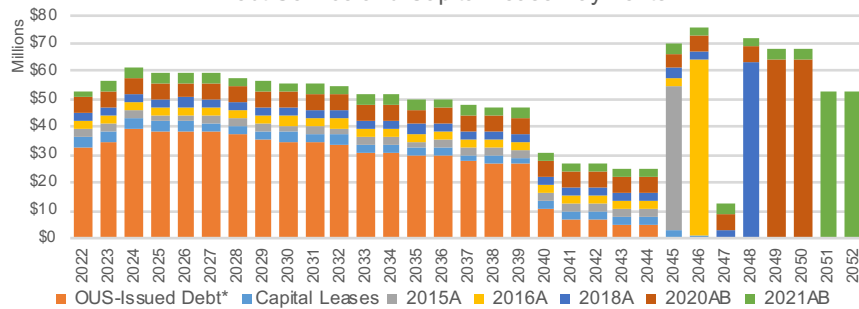
Cash & Investment Balances

Cash & Investment Balances by Investment Tier
Excludes unspent bonds and tax deferral



Debt Service and Capital Lease Payments

Debt Service and Capital Lease Payments



*OUS-issued debt includes SELP but is net of expected SELP appropriations and Build America Bond subsidies.

- The current principal balance of outstanding debt, including capital leases, is approximately \$898 million.
- Bond proceeds are loaned internally for capital projects. Borrowers are scheduled to repay their loans prior to the corresponding bullet payments due in 2045 and beyond to ensure the Internal Bank will have sufficient cash for the bullets.

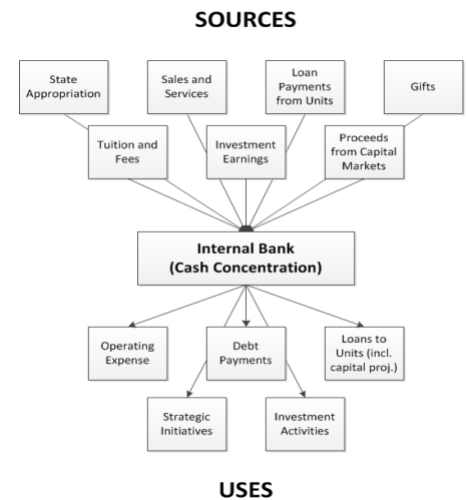
Internal Bank Functional Responsibilities

There have been no changes made to the functional responsibilities of Treasury Operations or the Internal Bank during the past year. The Internal Bank continues to:

1. Manage the short-term cash position so the university can meet its obligations.
2. Manage long-term investments and long-term debt of the university.
3. Raise capital and provide funding to capital projects that need to borrow funds.
4. Manage banking relationships.
5. Guide payment system processes.

The Treasurer attests to the following policy-required items:

- There have been no policy exceptions.
- The Board authorized all financing transactions in excess of \$5 million.
- A copy of the Treasury Management Procedures has been made available for your information. Changes this year include updates to allow for the management of the T3 portfolio by UOF/Jasper Ridge Partners, including the use of derivatives as approved by the Executive and Audit Committee in September, and allocation targets for the cash & investment pool.
- There was no change to the internal bank borrowing rate of 5.25%.



Update on Activities Since Last Annual Report

Cash and Investment Pool

- Management of T3 LLC investment held at UOF has been assumed by Jasper Ridge Partners.
- Investment portfolios comply with our stated quality, liquidity, and return objectives.
- Balances are closely monitored to maximize earnings despite the low rate environment.

Debt Activities

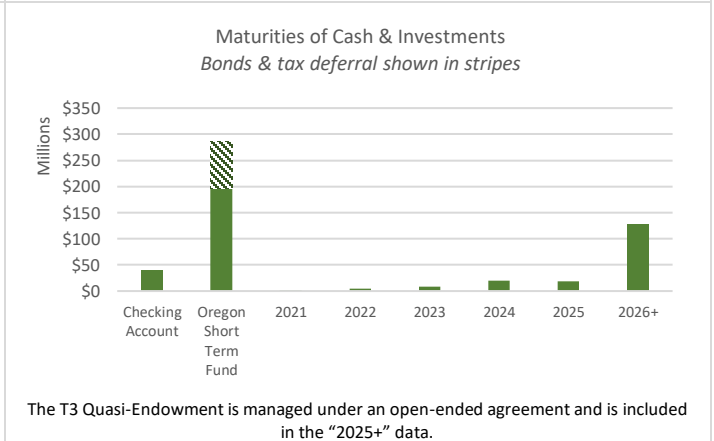
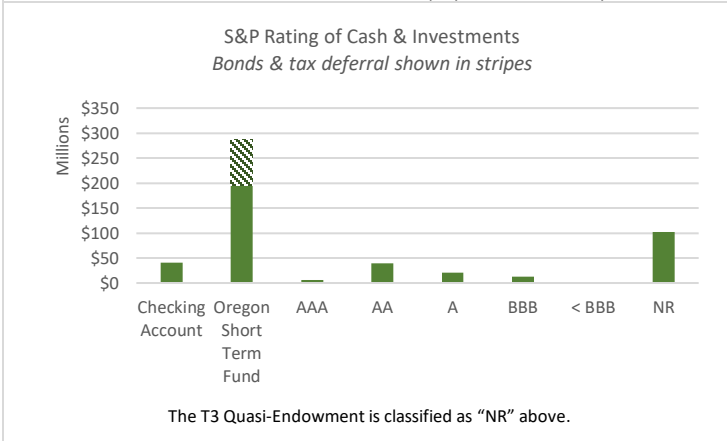
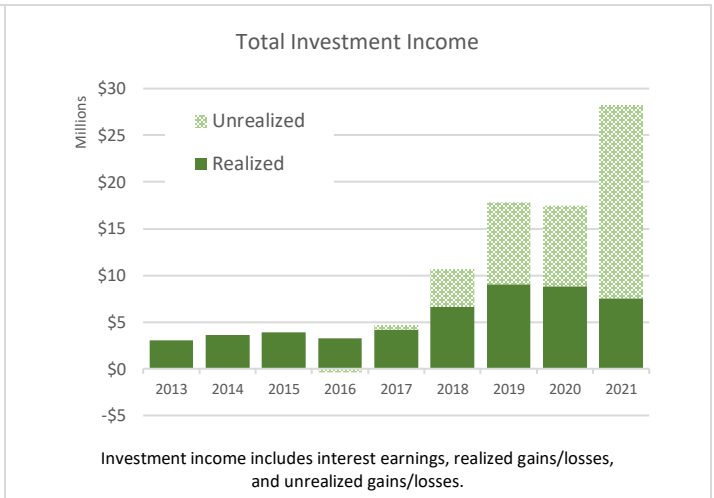
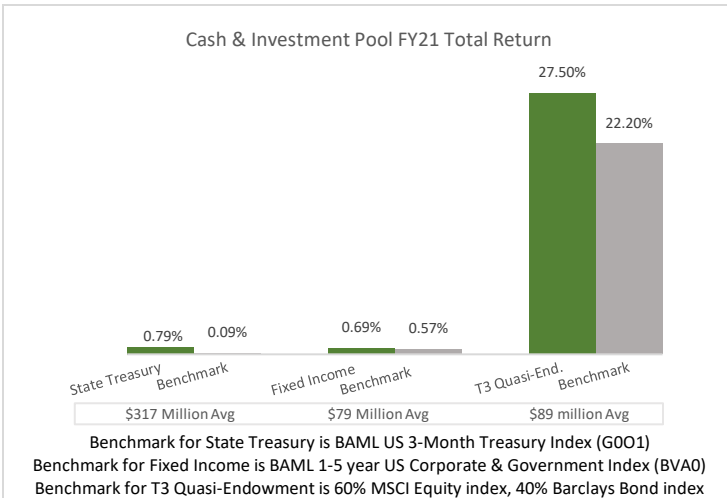
- Peer comparisons of cash & investments, operating expense coverage ratio, and debt-to-revenue for FY20 (the latest year available) are similar to FY19.
- New revenue bonds were issued September 2021, primarily to fund Housing Transformation phases 2 & 3.
- The status of UO revenue bond proceeds as of September 30, 2021 are shown below:
 - 100% of 2015A, 2016A, & 2018A revenue bond proceeds have been expended;
 - 56% of 2020AB revenue bond proceeds have been expended; and
 - 1% of 2021AB revenue bond proceeds have been expended.

Treasury Procedures

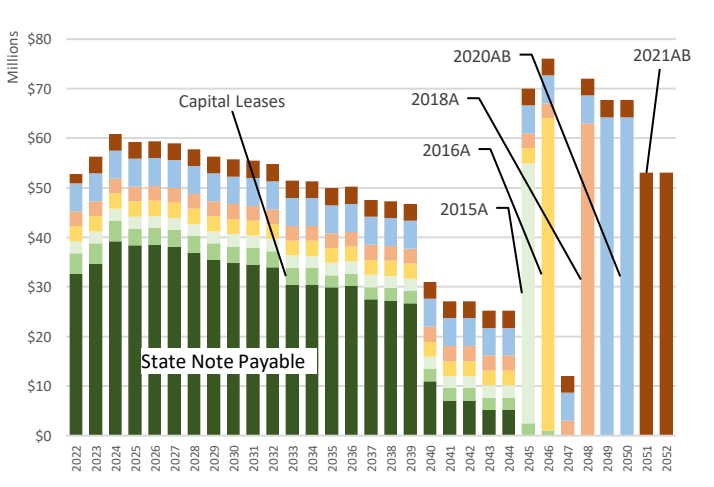
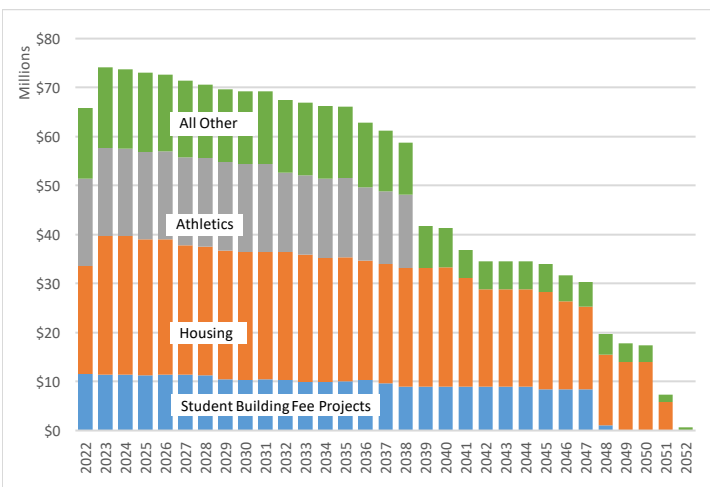
An excerpted version of the procedures, showing only the changed sections, has been included for reference. The full procedures can be found at <https://pages.uoregon.edu/baofoms/web/treasury/pdf/treasurymanagementprocedures-11-2021.pdf> and contain the following updates:

- Updated language to remove prohibition of soft dollar commissions or credits (p. 5)
- Revised permitted investments language for tier 3 investments (p. 8)
- Updated portfolio benchmarks for tier 3 investments (p. 9)
- Replaced sector and issuer limits for tier 3 investments with UOF policy limits (pp. 9-10)
- Added Portfolio Allocation Between Tiers section (p. 11)
- Added reference to the Board's September 2021 approval of the use of derivatives in tier 3 investments (p. 12)
- Update guidelines, benchmarks, and limitations on T3 investment in Exhibit D (pp. 25-27)
- Other minor wording updates and refinements throughout the document

Cash and Investment Pool Characteristics as of June 30, 2021



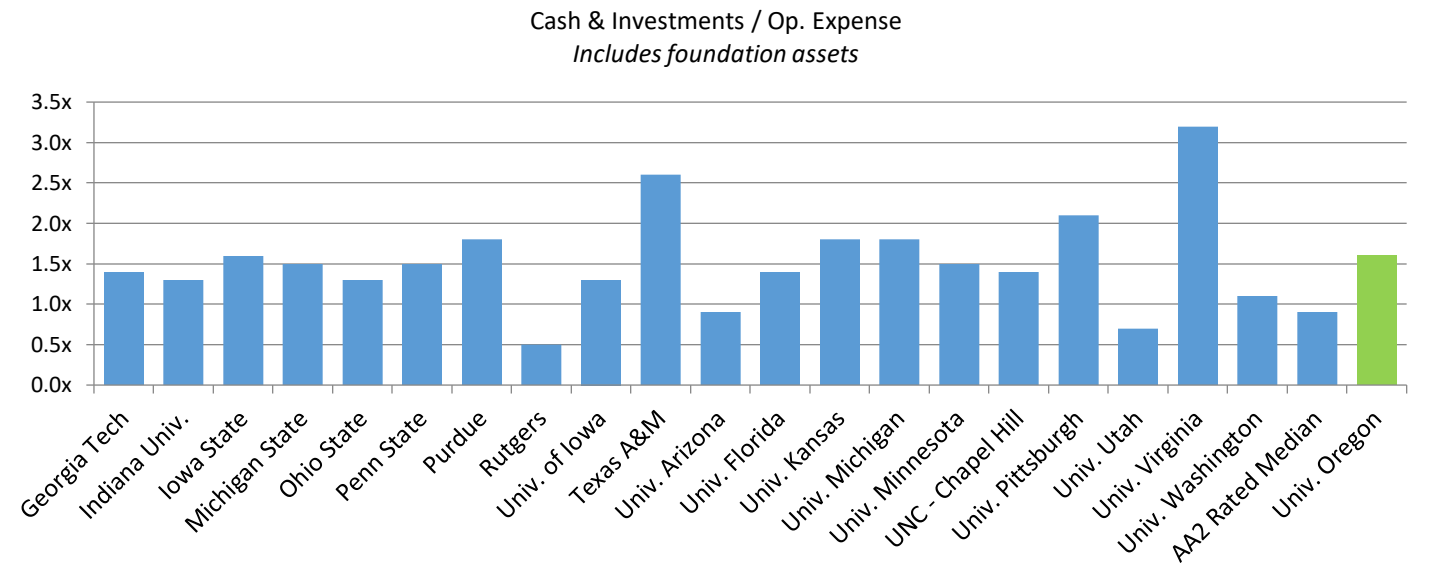
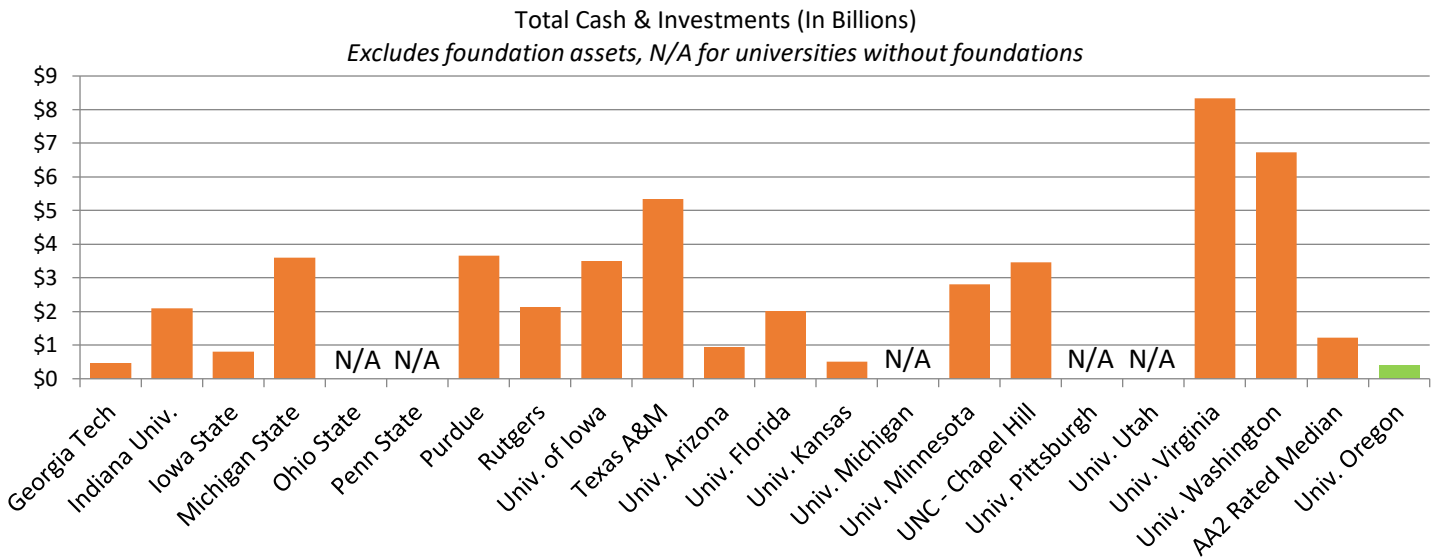
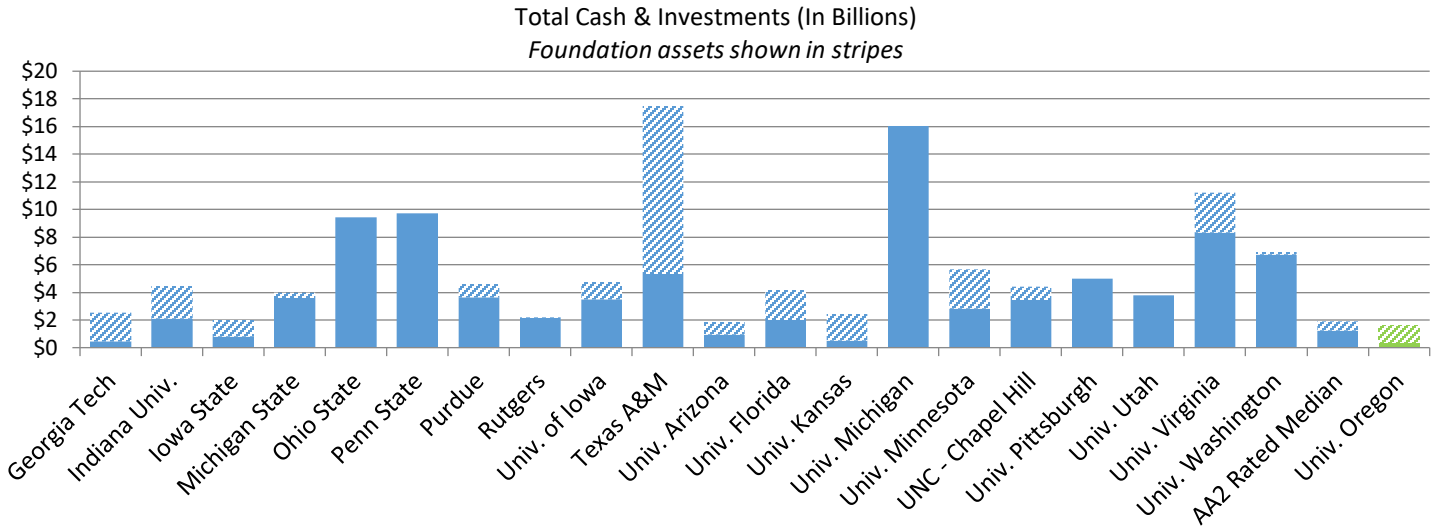
Debt Characteristics as of June 30, 2021



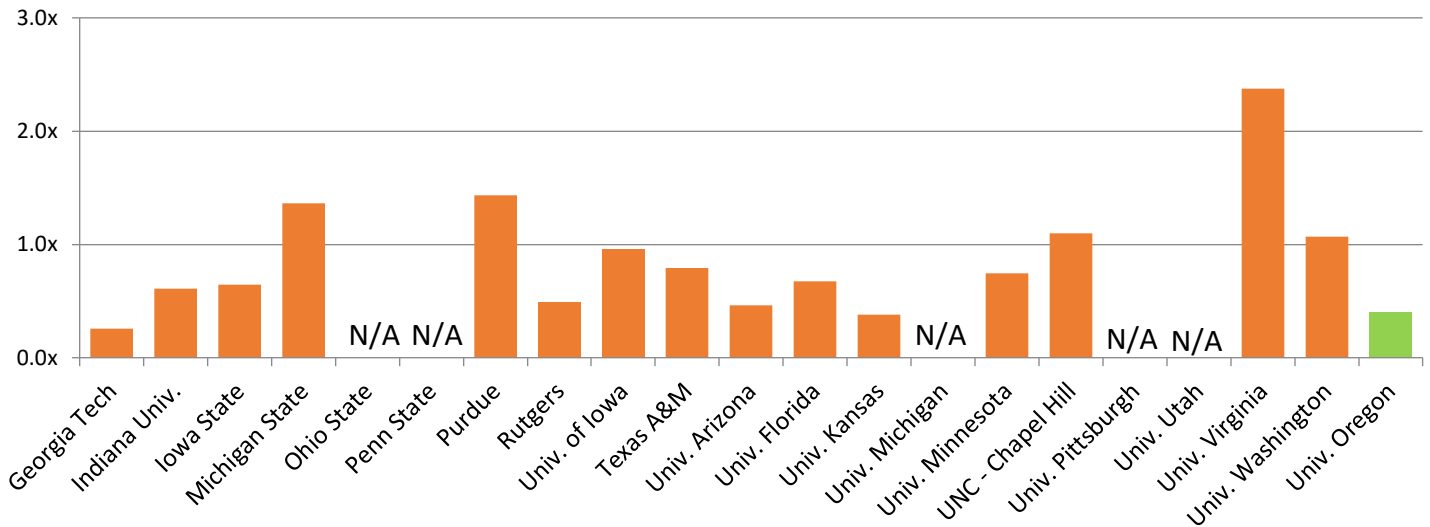
Includes estimates for loans not yet fully advanced

- All debt issued at a fixed rate; no floating rate.
- In August 2021, Moody's reaffirmed a rating of Aa2/negative and S&P reaffirmed UO bonds' credit rating of AA- with a change to stable outlook.
- Most UO revenue bonds have been issued on a tax-exempt basis; \$40 million taxable issued since March 2020.
- Debt that underlies the note payable to the state of Oregon includes a mixture of tax-exempt, taxable, and other tax-advantaged debt.

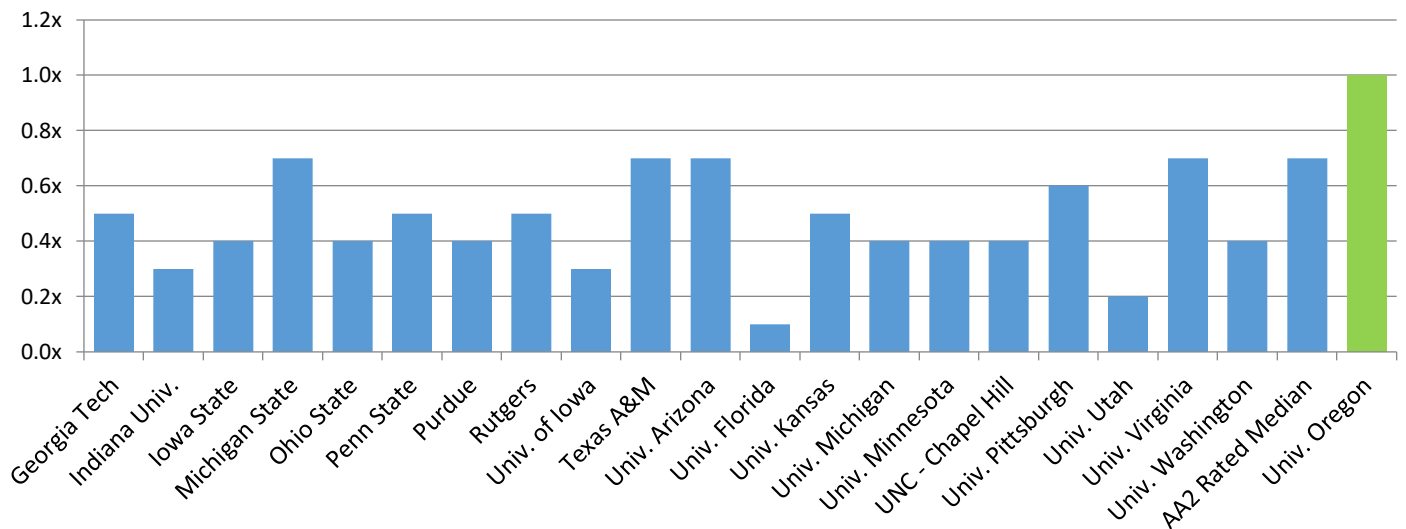
Peer Comparisons



Cash & Investments / Op. Expense
 Excludes foundation assets, N/A for universities without foundations



Debt / Revenue

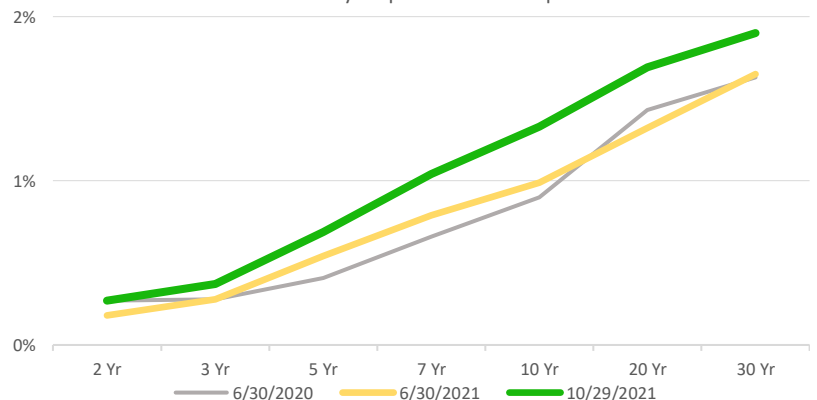


Source: Moody's FY 2020 data, provided by Bank of America

External Factors

- After enjoying historic lows throughout the earlier part of 2021, tax-exempt debt rates have begun to rise in the last few months.
- Due to Federal Reserve action, short-term investment rates started falling in March 2020 and have remained at very low levels. The general consensus is that the Federal Reserve may begin to raise the federal funds rate in late 2022.
- Moody's has revised Higher Ed sector to 'stable' while S&P remains at 'negative'.

Estimated MMD Yield Curve, AA Rating
 Based on 10-year par call & 5% coupons





Treasury Operations Annual Update

December 2021

Jamie Moffitt, VPFA/CFO/Treasurer
Jeff Schumacher, Director of Treasury Operations

Board of Trustees of the University of Oregon

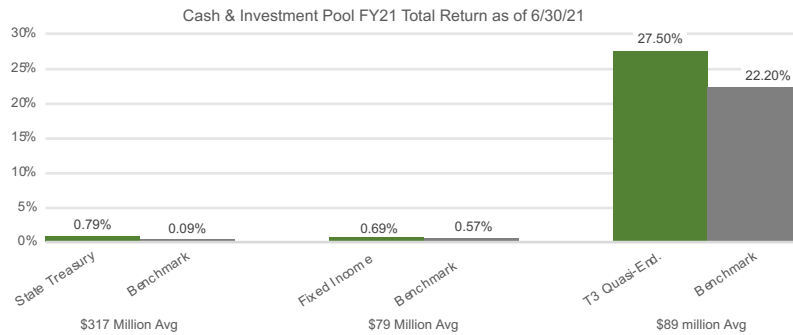
Treasury Procedures Portfolio Allocation between Tiers

	Target (quarterly average)	FY22 Targeted Balances
Tier 1 (checking account)	6 – 12 days cash on hand	\$16MM - \$31MM
Tier 2 (Oregon Short Term Fund and Fixed Income)*	80 – 120 days cash on hand	\$210MM - \$310MM
Tier 3**	Undefined – excess cash will determine balances	N/A

*Excludes bond proceeds and other extraordinary items.

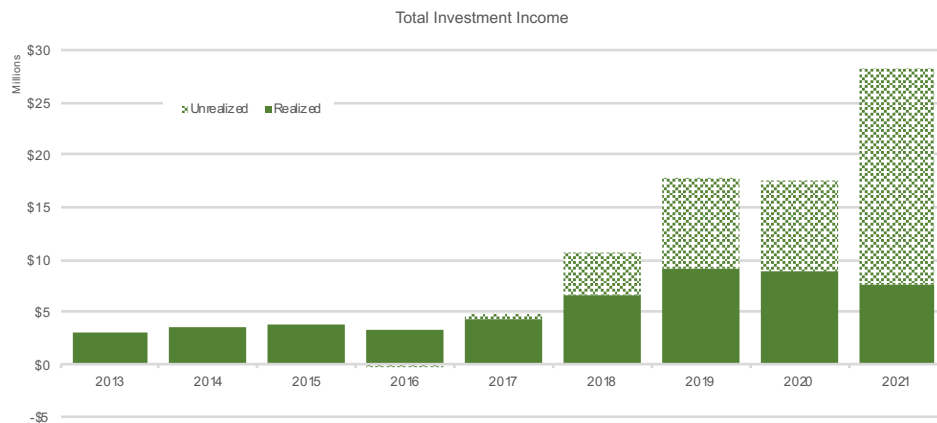
**If the average quarterly balance of Tier 2 is greater than 120 days cash on hand for three consecutive quarters, one of which includes fiscal year quarter one, then the Treasurer and Treasury Operations staff will consider moving the average excess of Tier 2 to the Tier 3 portfolio.

Investments outperformed benchmarks

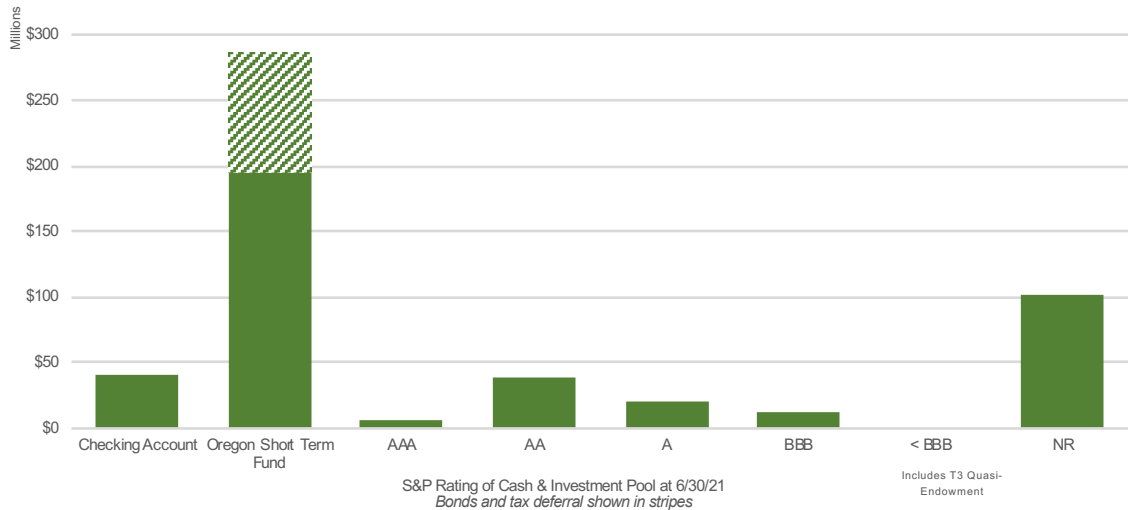


- Benchmark for State Treasury is BofA US 3-Month Treasury Index (G001).
- Benchmark for Fixed Income is BofA 1-5 year US Corporate & Government Index (BVA0).
- Benchmark for T3 Quasi-Endowment is 60% MSCI Equity index, 40% Barclays Bond index.

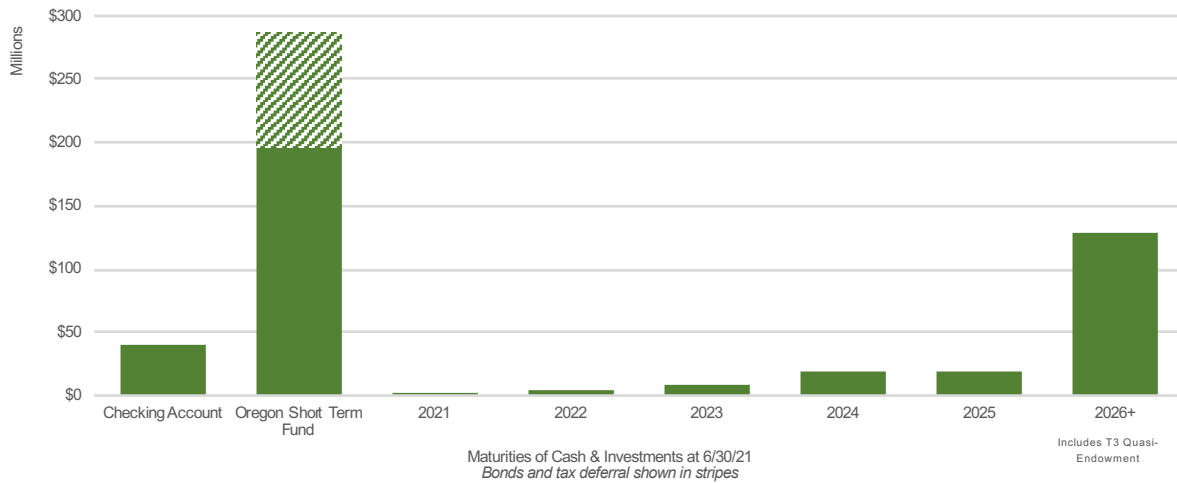
Realized income declined Unrealized income was nearly \$21MM in FY21



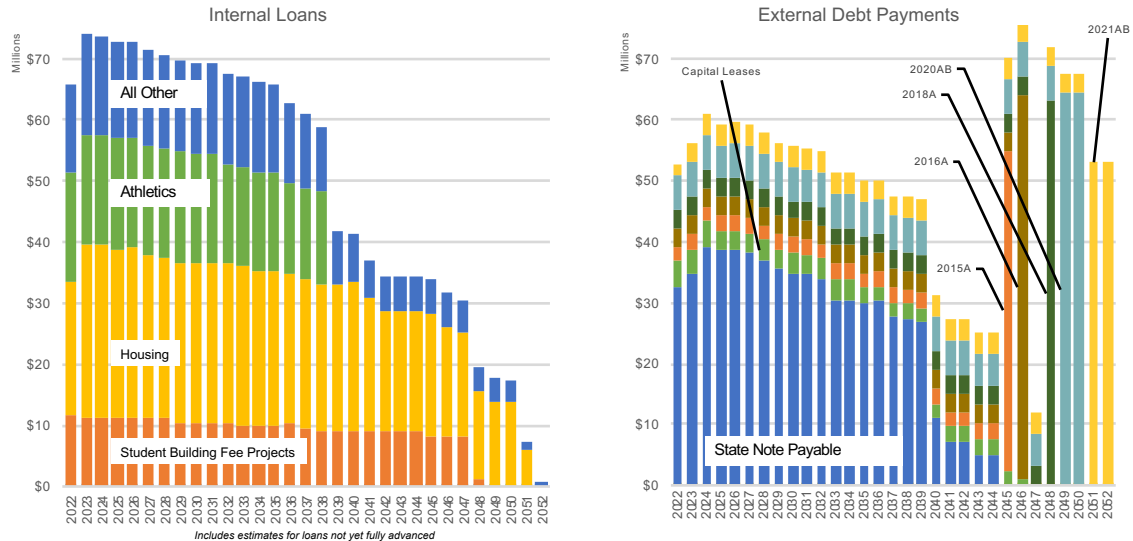
Overall credit risk is low



Liquidity risk remains low Interest rate risk remains low



Loans to debt-paying entities generate cash to cover debt service payments

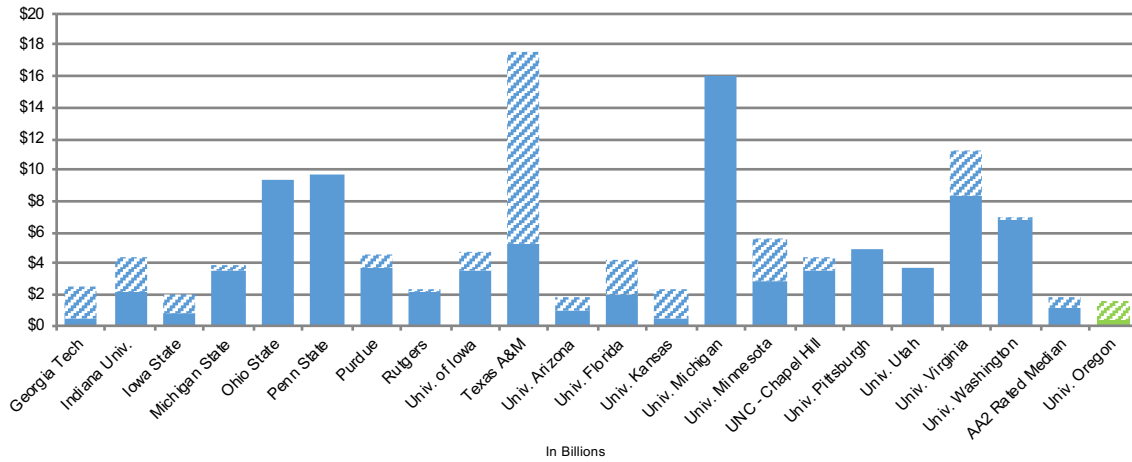


Debt Characteristics

- All debt is fixed rate; no floating rate.
- In August 2021, Moody's reaffirmed a rating of Aa2/negative and S&P reaffirmed UO bonds' credit rating of AA- with a change to stable outlook.
- UO revenue bonds have a 10-year par call.
- Most UO revenue bonds have been issued on a tax-exempt basis; \$40 million taxable issued since March 2020.
- Debt that underlies the note payable to the state of Oregon includes a mixture of tax-exempt, taxable, and other tax-advantaged debt.

Peer Comparison: Total Cash & Investments

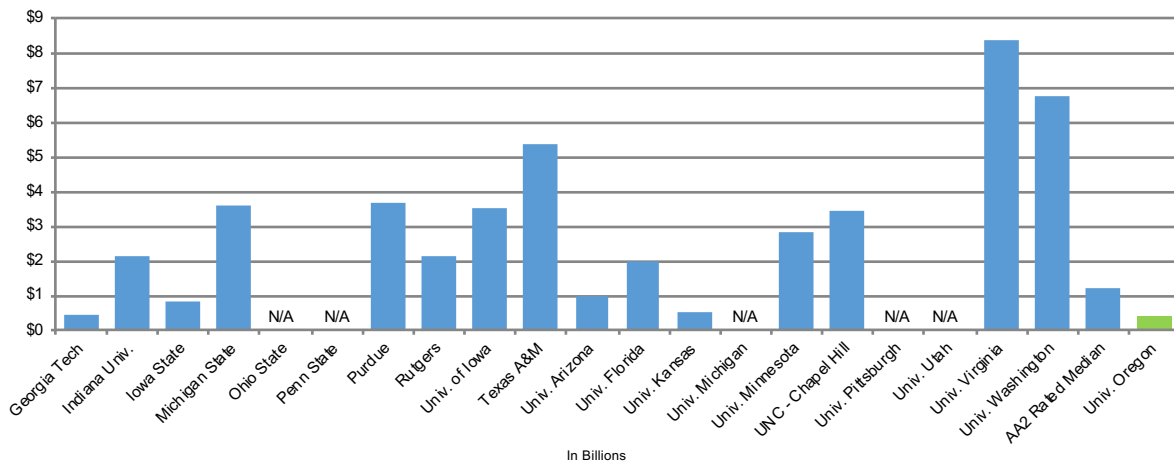
Foundation assets shown in stripes



Source: Moody's FY 2020 data provided by Bank of America

Peer Comparison: University-Only Cash & Investments

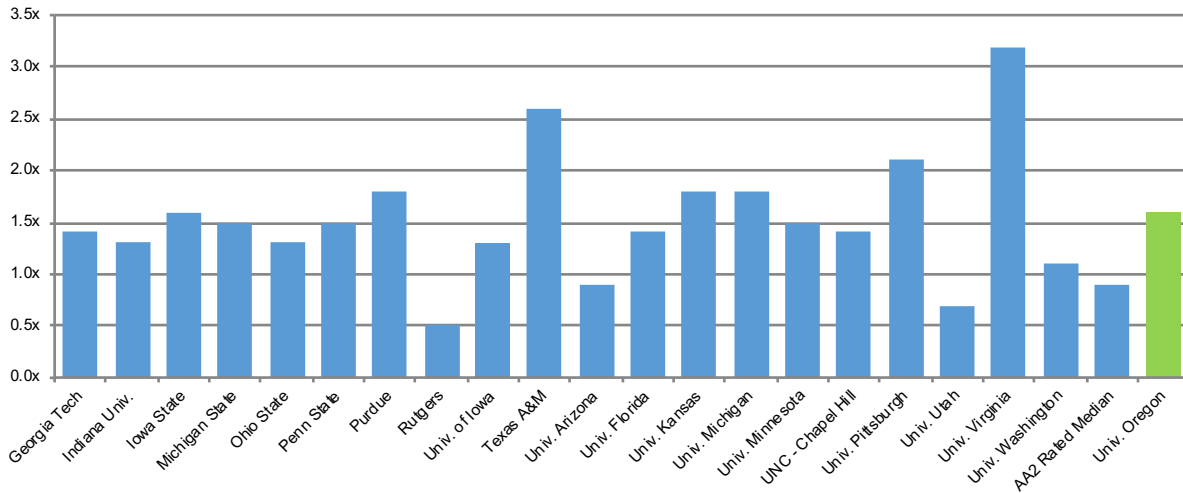
Excludes foundation assets, N/A for universities without foundations



Source: Moody's FY 2020 data provided by Bank of America

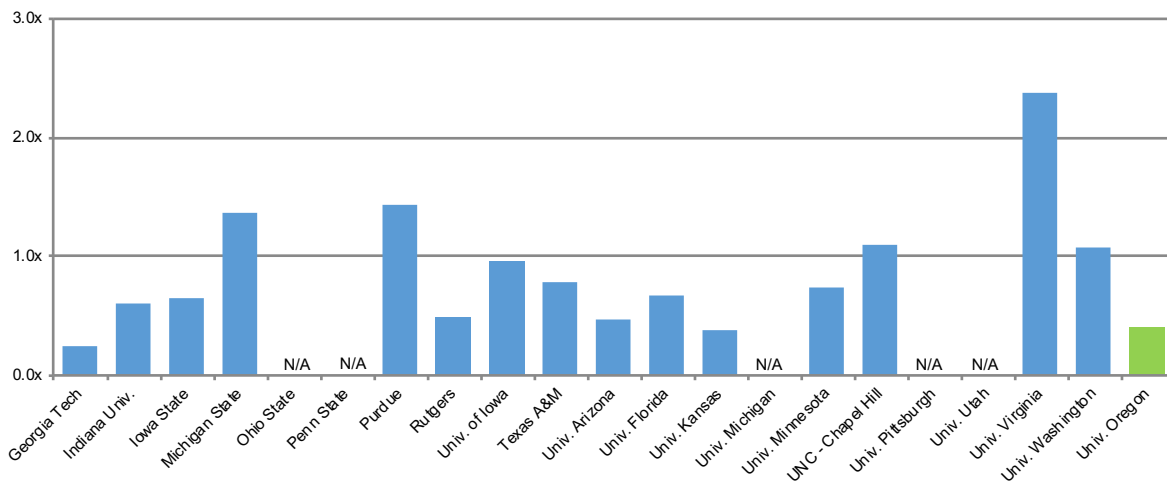
Peer Comparison: Total Cash & Investments / Op Expense

Includes foundation assets



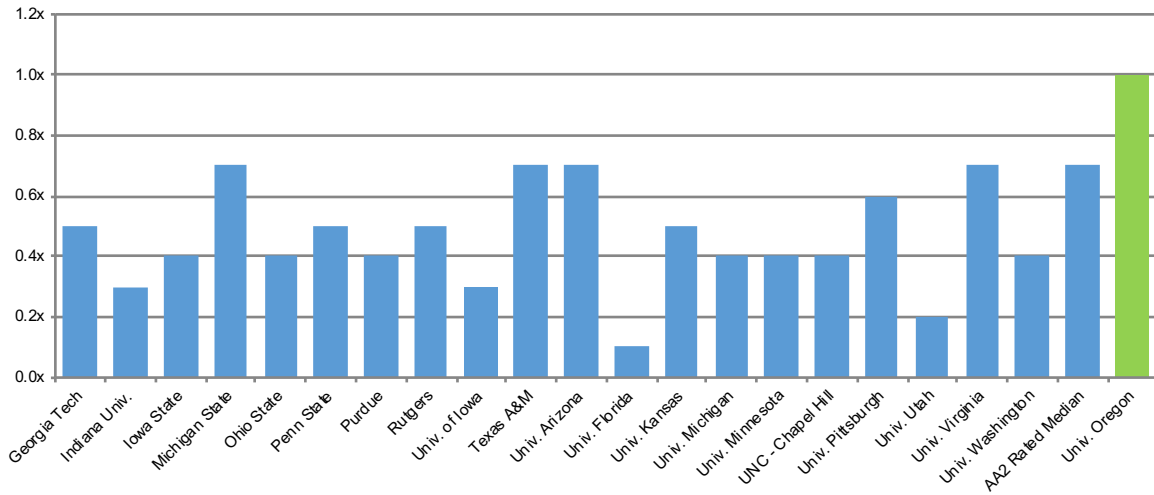
Source: Moody's FY 2020 data provided by Bank of America

Peer Comparison: University Only Cash & Investments / Op. Expense

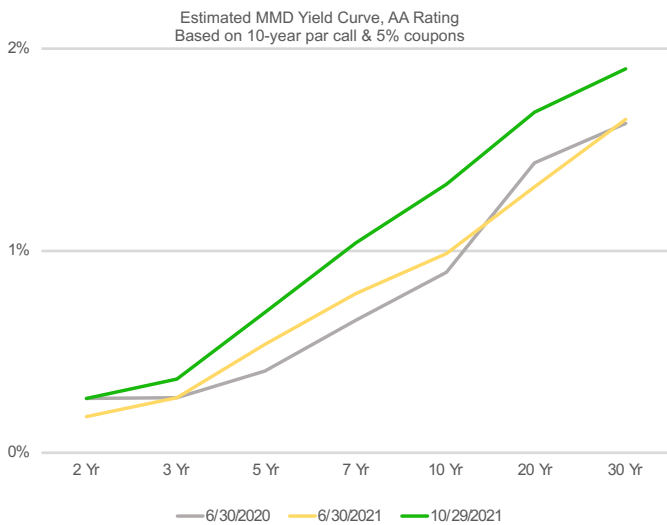


Excludes foundation assets, N/A for universities without foundation

Peer Comparison: Debt / Revenue



External Factors



- After enjoying historic lows throughout the earlier part of 2021, tax-exempt rates have begun to rise in the last few months.
- Due to Federal Reserve action, short-term interest rates started falling in March 2020 and have remained at very low levels. The general consensus is that the Federal Reserve may begin to raise the federal funds rate in late 2022.
- Moody's has revised Higher Ed sector to 'stable' while S&P remains at 'negative'.

CENTRAL BANK PROCEDURES

Roles and Responsibilities

The Treasurer will ensure that staff members responsible for managing the assets and liabilities of the central bank have appropriate expertise and ongoing training.

The Treasurer will periodically consult with an advisory group that includes staff, academic deans, and/or faculty with expertise in asset/liability management, public finance, investment management, and/or quantitative analysis. The advisory team may also include professional consultants or other subject matter experts. The advisory team will:

- review the business plan associated with capital projects over \$5 million that are expected to rely upon new or increased revenue sources for debt service and advise the Treasurer as to whether the underlying assumptions in the business plan are reasonable;
- discuss significant or new types of transactions being undertaken within the central bank and provide advice and counsel to the Treasurer regarding the contemplated transaction;
- be familiar with the guidelines of the Treasury Management Policy and may suggest changes to the Treasurer; and
- provide advice on other topics as requested by the Treasurer.

Liquidity Management

The central bank will provide day-to-day liquidity for the university. The central bank may establish mechanisms, subject to Board approval as outlined in policy, to ensure that the university's obligations are met even in circumstances where there is insufficient cash to cover the obligation. Such overdrafts are considered routine and necessary to maximize the investment earnings of the university's Cash & Investment Pool.

Treasury Risk Management

Risks related to assets and liabilities will be reviewed by Treasury staff at least annually under various scenarios. The impact of such risks will be quantified and measured against the university's unrestricted net assets and net income. The analysis will include both a single year's analysis to assess the impact of an immediate event as well as a multi-year analysis to assess the impact of sustained economic stress on the university. At a minimum, the following risks will be evaluated:

- Interest Rate Risk: The exposure to changing nominal interest rates and volatility and how such changes impact investment returns and the cost of capital
- Credit Risk: The exposure to default risk and changing credit ratings and credit spreads and how such changes impact investment returns and the cost of capital.

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- Liquidity Risk: The exposure to uncommitted financings or liquidity market failures and how such changes impact the operations and reputation of the university and the impact on investment returns and cost of capital.
- Counterparty Risk: The exposure that arises when counterparties fail to perform and how such changes impact the operations and reputation of the university and the impact on investment returns and cost of capital.
- Tax Risk: Understanding how potential changes in tax law or the university's standing as a tax-exempt entity may impact investment returns and the cost of capital.

Central Bank Loans

Loan Application

Upon approval of a funding source for a capital project, the sponsoring department or functional area may obtain a loan from the central bank. The borrower will be asked to provide several documents, including:

1. Evidence that the project's funding has been appropriately authorized
2. A description of the project
3. The project's budget
4. A schedule detailing funding requirements by month or quarter
5. An analysis showing the source, timing, and adequacy of the funds available to repay the loan
6. A private business use survey for the structure(s) involved, if necessary
7. Loan agreements require the signature of the responsible Dean or Vice President

Permitted Loan Terms

- The term of the borrowing will be commensurate with the life of the underlying capital asset but will not exceed 30 years
- Loans will generally have level annual payments to amortize the repayment of principal and interest that are paid in semi-annual installments (December 31 and June 30) during the fiscal year
- As of July 1, 2014, the central bank loan rate is 5.25% inclusive of any fees for 100% tax-exempt projects
- The rate may increase depending on the level of taxable debt required

Expectations

1. Borrowers will sign a financing agreement that states the terms of the loan.
2. Accounting for the expenditures of the project will be done in a manner to ensure compliance with IRS requirements for tax-exempt institutions.
3. Borrowers are expected to spend funds as indicated on the loan application but may work with the central bank to see if changes can be accommodated.

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4. Borrowers will make payments as scheduled.
5. Borrowers will inform the central bank if any change in use of the financed building is contemplated. Changes in use include leasing or selling any portion of the facility to a third party, permitting unrelated uses in the facility, entering into a management contract, or demolition of any portion of the facility.
6. Prepayments may be negotiated with the central bank and, if possible, will generally be accommodated.
7. Projects involving a loan of more than \$5 million that are expected to take more than 12 months to complete may request quarterly loan advances rather than taking all the proceeds at once. If quarterly advances are approved, Treasury Operations will advance funds regularly to cover anticipated construction expenses. Unless there is an unanticipated and critical need, funds will not be advanced more often than quarterly. Treasury Operations will work with Capital Construction to advance funds for upcoming quarters.
8. Projects may request interest-only payments during the construction period. Interest-only payments are considered when the repayment source is being temporarily disrupted by the capital project. If fees or replacement revenues are available for repayment, interest-only payments will not be permitted. Interest-only periods do not extend the term of the loan.
9. Any funds that were advanced but unused at project completion will be returned to Treasury Operations. Depending on the amount these funds may be applied as a one-time principal reduction on the loan or applied toward the next payment due, at Treasury Operation's discretion.

Management of the Central Bank

- The central bank will model the loans and related debt over their respective lifetimes to create an analysis which shows any potential mismatches.
- The Treasurer may change the borrowing rate for loans, if the analysis indicates that such an action is warranted.

UNIVERSITY OF OREGON

CASH & INVESTMENT OPERATIONAL PROCEDURES

Selection of Broker/Dealers, Investment Managers and Depository Banks

Selection of Broker/Dealers

All broker/dealers, Registered Investment Advisors (“RIAs”) and their affiliates who desire to provide investment services to the university shall be provided with current copies of these investment procedures. Before an organization, or its affiliates, can provide investment services to the university, it must confirm in writing that it has received and reviewed these investment procedures and the Treasury Management Policy and is able to comply with both.

Broker/dealers, RIAs and their affiliates, shall supply the university with information sufficient to adequately evaluate their financial capacity and creditworthiness. The following information shall be provided:

- audited financial statements;
- regulatory reports on financial condition;
- proof of Financial Industry Regulatory Authority (“FINRA”);
- certification of state registration;
- explanations of any enforcement/disciplinary actions taken within the last ten years;
- if a broker/dealer, a sworn statement by an authorized representative of the broker/dealer pledging to adhere to “Capital Adequacy Standards” established by the Federal Reserve Bank and acknowledging that the broker/dealer understands the university has relied upon this pledge; and
- additional information as requested by the university to evaluate the creditworthiness of the institution.

Only firms meeting the following requirements shall be eligible to serve as broker/dealers for the university:

- “Primary” dealers and regional dealers that qualify under Securities and Exchange Commission Rule 15C3-1 (uniform net capital rule);
- Capital of at least \$50,000,000;
- Registered as a dealer under the Securities Exchange Act of 1934;
- Member of FINRA;
- Registered to sell securities in the State of Oregon; and
- Engaged in the business of effecting transactions in U.S. government and agency obligations for at least five consecutive years.

Engagement of Investment Managers

The Treasurer may engage one or more qualified firms to provide investment management services for the university. All investment management firms who desire to provide investment management services to the university shall be provided with current copies of these investment procedures. Before an organization can provide investment management services to the university, it must confirm in writing that it has received and reviewed these

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investment procedures and the Treasury Management Policy and is able to comply with both.

Only firms meeting the following requirements will be eligible to serve as investment managers for the university:

- a) Registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940;
- b) Must have provided to the university an annual updated copy of Form ADV, Part II, if applicable; and
- c) Must be registered to conduct business in the State of Oregon.

Any firm engaged by the university to provide investment services shall:

- a) Select security brokers/dealers who meet the requirements defined under these procedures;
- b) Provide performance reports at least quarterly; and.
- c) Report on performance in comparison to the university's investment benchmarks.

The Board may authorize other investment managers that do not meet the above requirements.

- At its regular meeting in June 2014, the Board authorized the use of Oregon State Treasury for investment management.
- At its regular meeting in September 2014, the Board authorized the University of Oregon Foundation (UOF) to manage portions of the Cash & Investment pool subject to the funds being in a segregated account, managed according to [University of Oregon \(UO\)](#) policy and procedures, and provide routine performance reports to the university.

Selection of Depository Institutions

The university may deposit funds with any depository insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund. All depositories will provide sufficient collateral to secure any amount of funds on deposit that exceed the limits of the coverage of the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund.

The university may also deposit funds with other entities upon consideration of the risks posed by using the potential nonbank depository. The Board will approve all nonbank depositories.

- At its regular meeting in June 2014, the Board authorized the use of Oregon State Treasury as a depository.

Custody/Trust and Administration

The university will not take physical possession of investment securities. Securities will be held by an independent third-party custodian selected by the university as evidenced by custody/trust receipts in the university's name. The third-party custodian shall annually provide a copy of its most recent report on internal controls.

General Roles and Responsibilities Related to Investment Management

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- The university will have an outside investment advisor review its asset allocation and investment performance at least once every five years
- Investment security selections will be made by outside specialists who are familiar with the university's treasury management policy and procedures
- Treasury Operations staff will review performance for each of the components of the cash and investment pool and report consolidated information to the Treasurer and trustees

Permitted investments – Tier 1

All Tier 1 investments will be denominated in U.S. dollars.

U.S. Treasury Obligations - Bills, notes, and any other obligation or security issued by or backed by the full faith and credit of the United States Treasury.

Negotiable Certificates of Deposit, Bank Deposit Notes and Non-Negotiable Certificates of Deposit / Time Deposits - Negotiable and non-negotiable certificates of deposit, time deposits and negotiable bank deposit notes of domestic banks and domestic offices of foreign banks with a rating of at least A-1 by Standard & Poor's, Inc., or P-1 by Moody's Investor Service, Inc., for maturities of one year or less, and a rating of at least AA by Standard & Poor's, Inc., or Aa by Moody's Investor Service, Inc., for maturities over one year.

Bankers' Acceptances - Issued by domestic banks or domestic offices of foreign banks, which are eligible for purchase by the Federal Reserve System with a maturity of 180 days or less. The issuing corporation, or its guarantor, must have a short-term debt rating of no less than A-1 (or its equivalent) by at least two of the Nationally Recognized Statistical Rating Organizations ("NRSROs").

Commercial Paper - "Prime quality" commercial paper, with a maturity of 270 days or less, issued by domestic corporations (corporations organized and operating under the laws of the United States or any state thereof) provided that the issuing corporation, or its guarantor, has a short-term debt rating of no less than A-1 (or its equivalent) by at least two of the NRSROs.

Repurchase Agreements - Overnight, term, and open repurchase agreements provided that the following conditions are met:

1. the contract is fully secured by deliverable U.S. Treasury and federal agency obligations as described above, having a market value at all times of at least 102 percent of the amount of the contract;
2. a master repurchase agreement or specific written repurchase agreement governs the transaction and which in each case contains terms qualifying each transaction as a securities loan for purposes of Section 512 under the Internal Revenue Code, and provides for master netting of obligations;
3. the securities are free and clear of any lien and held by an independent third-party custodian acting solely as agent for the university, provided such third party is not the seller under the repurchase agreement;
4. a perfected first security interest under the Uniform Commercial Code in accordance with book entry procedures prescribed at 31 C.F.R. 306.1 et seq. or 31 C.F.R. 350.0 et seq. in such securities is created for the benefit of the university; such that the agent holding the

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- underlying securities (the collateral) must hold the securities in a way that ensures they remain the property of the university.
5. for repurchase agreements with terms to maturity of greater than one day, the university will have the collateral securities valued daily and require that if additional collateral is warranted, then that collateral must be delivered within one business day (if a collateral deficiency is not corrected within this time frame, the collateral securities will be liquidated);
 6. the counterparty is a:
 - a. primary government securities dealer who reports daily to the Federal Reserve Bank of New York, or
 - b. a bank, savings and loan association, or diversified securities broker-dealer having at least \$5 billion in assets and \$500 million in capital and subject to regulation of capital standards by any state or federal regulatory agency; and
 - c. counterparty that meets the following criteria:
 - d. a long-term credit rating of at least 'AA' or the equivalent from an NRSRO; or
 - e. a short-term credit rating of at least "A-1" or the equivalent from an NRSRO; and
 - f. counterparty that has been in operation for at least five years.
 7. collateral under repurchase agreements with a maturity of 1 business day may be held by the agreement counterparty. Collateral under repurchase agreements with a maturity of greater than 1 business day must be held by an independent custodian.

Money Market Mutual Funds (Open-Ended Investment Funds) - Shares in open-ended, no-load, money market mutual funds ("MMMF's"), provided such funds are registered under the Federal Investment Company Act of 1940 and rated at least "AAA" or the equivalent by an NRSRO. The mutual fund must comply with the diversification, quality, and maturity requirements of Rule 2a-7, or any successor rule, under the Investment Company Act of 1940. The university's assets must not represent more than 10 percent of a fund's total assets.

Permitted Investments – Tier 2

Any investment eligible to be held in Tier 1

Federal Agency Obligations - Bonds, notes, and other obligations of the United States, and securities issued by any federal government agency or instrumentality or government sponsored enterprise that has a rating no less than the rating on U.S. Government debt.

Asset-Backed Securities – High quality asset-backed securities with a rating of at least Aa2 by Moody's Investors Service, Inc., or a rating of at least AA by Standard and Poor's, Inc. If the security's rating is based on insurance, the counter-party must be evaluated before the security may be purchased. This category includes all asset-backed securities including non-agency mortgage-backed securities (MBS) and commercial mortgage-backed securities (CMBS).

Corporate debt and municipal securities will generally be of high quality (Aa2 by Moody's Investor Services, Inc., or AA by Standard and Poor's, Inc.). Lower grade bonds of investment quality (down to BBB-) may also be held but are limited by the guidelines shown under "Credit Risk" below. Investment in noninvestment grade bonds (bonds rated lower than BBB-) is prohibited without consent of the Board of Trustees.* Unrated securities are not permitted.

*Applies to the acquisition of securities. May be allowed as a subsequent event as described below.

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The portfolio should be liquid and consist of readily saleable securities; 144A investments are permitted.

Permitted Investments – Tier 3

At its regular meeting in September 2014, the Board authorized the UOF to manage portions of the Cash & Investment pool subject to the funds being in a segregated account, managed according to UO policy and procedures, and provide routine performance reports to the university. Permitted investments in Tier 3 shall consist of any investment permitted to be held under the UOF Statement of Investment Policy (Exhibit E).

Portfolio Risk Management

Interest Rate Risk

- Tier 1: Maximum average duration of 9 months and a maximum stated maturity of 3 years
- Tier 2: Excluding the Oregon Short Term Fund, a minimum of 75% of the portfolio will have a maximum average duration of 4 years and a maximum stated maturity of 10 years. A maximum of 25% of the portfolio may be invested with an average duration exceeding 4 years but may not exceed 110% of the duration of the Bloomberg Barclay Aggregate Bond Index.
- Tier 3: Portfolio is expected to be invested as Funds Functioning as Endowment or Quasi-Endowment and, consequently has no duration nor maturity limits

Credit Risk

- Tier 1: As provided above under Permitted Investments. In the event of a split rating, the lowest rating should be considered when determining the appropriate rating category.
- Tier 2: Excluding the Oregon Short Term Fund, the average dollar-weighted credit rating of any managed portfolios will be AA- or better. In the event of a split rating, the lowest rating should be considered when determining the appropriate rating category. When determining the average rating of an entire portfolio, it is permissible to use a composite approach that takes into account all ratings.
- Tier 3: No credit limitations

Portfolio Benchmarks

The returns earned by the university's Cash & Investment Pool will be compared on a quarterly basis to a benchmark with similar risk/return characteristics. The applicable benchmarks for each of the university's three Portfolio Tiers are listed below:

- Tier 1 - A benchmark will be established that reflects the risk tolerances of the portfolio as it develops.
- Tier 2 - A benchmark will be established that reflects the risk tolerances of the portfolio as it develops.

Deleted: Any investment eligible to be held in Tier 1 or Tier 2
Other investments including, but not limited to: foreign currency, domestic and global equity, global and emerging market securities, real estate, private loans, private equity, and hedge funds.
No restriction to credit ratings. Unrated securities are permitted.

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Tier 3 -

A custom benchmark as defined in the UOF Statement of Investment Policy (Exhibit E). UO and the UOF intend the T₃ portfolio investments to outperform the benchmarks identified in the UOF guidelines, net of fees. Currently, the benchmark is defined as follows:

A liquid global market benchmark initially comprised of 70% MSCI All Country World Index ETF (Ticker: ACWI), 25% Barclays U.S. Aggregate Index ETF (Ticker: AGG), and 5% Cash (Ticker: LD12TRUU).

A composite benchmark comprised of individual asset class benchmarks, including illiquid assets, aggregated at actual portfolio weights. The performance benchmarks for the asset classes comprising the portfolio are attached as Exhibit 1 within the UOF Statement of Investment Policy (Exhibit E).

These performance benchmarks are subject to any guideline changes.

Deleted: A custom benchmark will be developed reflecting the return objectives and risk tolerances as the portfolio develops. In addition, the portfolio's performance will be compared to other higher-ed endowment portfolios of comparable size using the annual NACUBO-Commonfund Study of Endowments. ...

Portfolio Diversification

The Cash & Investment Pool's investments shall be diversified by security type and institution. Concentrations in individual securities, industries, geographies, and economic sectors should not be so high as to subject the Cash & Investment Pool to undue risk. The maximum percentage of the asset allocation and issuer limit permitted in each eligible security shall be as follows:

Sector limit / Issuer Limit	Tier 1 Portfolio*	Tier 2 Portfolio*	
U.S. Treasury Obligations	100% / 100%	100% / 100%	▼
Oregon State Treasury	100% / 100%	100% / 100%	▼
Collateralized Bank Deposits	100% / 100%	10% / 10%	▼
Negotiable Certificates of Deposit and Bank Deposit Notes	100% / 100%	20% / 5%	▼
Commercial Paper	100% / 100%	20% / 5%	▼
Money Market Mutual Funds	100% / 100%	50% / 25%	▼
Repurchase Agreements	50% / 25%	50% / 25%	▼
Bankers' Acceptances	35% / 5%	35% / 5%	▼
Non-Negotiable Certificates of Deposit / Time Deposits	10% / 3%	20% / 3%	▼
Federal Agency Obligations	0%	100% / 40%	▼
Corporate Debt Obligations	0%	65% / 5%	▼
Asset-Backed Securities	0%	25% / 3%	▼

Deleted: Tier 3 Portfolio*

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Deleted: 100% / 100%

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Deleted: 100% / 40%

Deleted: 65% / 5%

Deleted: 25% / 3%

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Treasury Management Procedures

Sector limit / Issuer Limit	Tier 1 Portfolio*	Tier 2 Portfolio*	
Municipal Obligations	0%	20% / 5%	▼
Other Investments	0%	0%	▼

Deleted: Tier 3 Portfolio*

Deleted: 20% / 5%

Deleted: 100% / 5%

*These assets may be managed by third party investment management firms and subject to specific guidelines developed at the time the manager is engaged. If the State of Oregon is the manager for any of the portfolios, its policies govern and supersede any limits set forth in these investment procedures.

The sector and issuer limits shall be applied to each Portfolio at the date of acquisition. For all pooled investments, with the exception of pools managed by UOF or the Oregon State Treasury, the university's holdings must represent no more than 10 percent of the net assets of the pool.

Deleted: the Foundation

Asset allocation and issuer limits for the Tier 3 portfolio shall be as defined in the UOF Statement of Investment Policy (Exhibit E).

Subsequent Events - The limitations established by this Investment Policy will apply at the time a security is purchased (settlement date) and will be based on the then-current book value. Should a subsequent event cause a security or the investment portfolio to no longer meet the specifications of the Investment Procedures, the Treasurer will determine the appropriate course of action and report this activity to the Finance & Facilities Committee. There is no requirement that a security be sold prior to maturity if it no longer meets the criteria set forth in these Investment Procedures. Further, any security held by the university at the time these Investment Procedures was adopted may be held to its maturity.

Prohibited Investments and Investment Practices

The university is expressly prohibited from the following investments and investment practices in the Tier 1 and Tier 2 Portfolios:

- a) Borrowing funds for the sole purpose of reinvesting the proceeds of such borrowing unless specifically authorized by the Board or its designated Committee;
- b) Speculative trading (repetitive buying and selling of the same or similar securities for the purpose of capital gains);
- c) Investment in complex derivatives such as range notes, dual index notes, inverse floating rate notes and leveraged notes, or notes linked to lagging indices or to long-term indices
- d) Investment in non-federal agency collateralized mortgage obligations (CMOs);
- e) Investment in collateralized debt or loan obligations (CDOs and CLOs); and
- f) Investing in any security not specifically permitted by this Policy.

Portfolio Allocation Between Tiers

Definitions:

Days Cash on Hand - the investment category balance (e.g. checking account balance) less extraordinary items (e.g. bond proceeds) divided by average daily expenses.

Average Daily Expenses - UO's previous fiscal year's total expenses less depreciation and amortization divided by the number of calendar days in the previous fiscal year.

Targets (quarterly average):

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Tier 1 (checking account)	6 – 12 days cash on hand
Tier 2 (Oregon Short Term Fund and Fixed Income)	80 – 120 days cash on hand
Tier 3	Undefined – excess cash will determine balances

Guideline:

The following procedure is not intended to be a rigid procedural requirement, but instead to provide a guideline for investment asset allocations. The Treasurer and Treasury Operations staff will analyze each unique situation to determine whether to proceed with a transaction based on this guideline.

If the average quarterly balance of Tier 2 is greater than 120 days cash on hand for three consecutive quarters, one of which includes fiscal year quarter one, then the Treasurer and Treasury Operations staff will consider moving the average excess of Tier 2 to the Tier 3 portfolio.

Specific guidelines for moving money out of Tier 3 to other tiers during periods of very low liquidity is not provided in order to maintain flexibility regarding options for each unique situation. The Treasurer and Treasury Operations staff will consider all available options to improve liquidity including redeeming Tier 3 balances and implementing a line of credit.

Board Statement on Investment Philosophy

At its meeting in June 2017, the Executive and Audit Committee of the Board adopted a resolution stating its general investment principles specifically regarding ESG investing. The resolution, in its entirety, is incorporated into these procedures (see Exhibit B) and investment managers (excluding the State of Oregon) who manage any portion of the University’s funds are required to read and acknowledge receipt of the Board’s resolution.

Special Note on Derivative Activity

Treasury Management policy statement 2.11 states that “The Board must approve the University’s use of investment hedging instruments and other derivatives.”

- At its meeting June 2014, the Board authorized the university to enter into forward foreign currency contracts in an aggregate amount not to exceed \$7.5 million (USD) at any time.
- At its meeting September 2021, the Board authorized the UOF and its endowment manager, Jasper Ridge Partners, to enter into derivative contracts for any purpose in the course of managing Tier 3 funds, for assets under management held in the name of the University of Oregon.

Investment Parameter Examples

The preceding investment guidelines will be clearly communicated to all outside investment managers; examples of such communications are shown in Exhibits C & D.

Deleted: <#>At its meeting December 2016, the Board authorized the UO Foundation and any fund managers it engages to enter into derivative contracts for the purpose of hedging risk exposures for assets under management held in the name of the University of Oregon. The resolution forbids the use of derivative contracts for speculative purposes.

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Investment Income Distributions

Legally Restricted Interest Income

Funds that have legally restricted interest for any reason will earn interest based on how they are specifically invested. Separately invested funds include:

- Unspent bond proceeds are placed in the Oregon Short Term Fund (OSTF) and earn the corresponding OSTF rate of interest. Capital expenditures are paid from the university's operating account which is reimbursed monthly with a draw from the OSTF. Interest earned on unspent bond proceeds are to be treated as additional bond proceeds and will be spent in accordance with IRS guidelines. The earnings will be credited back to unallocated proceeds and used for eligible project expenses until the monthly earnings become sufficiently small that it is not feasible to pay for project expenses. At this time any additional earnings will be used to pay debt service on the corresponding bonds.

Other Distributions of Interest Income

The Treasurer may authorize other funds to also receive interest distributions and set the rate of interest that will be paid by the central bank. That rate is applied to the average daily cash balance computed using the Banner accounting system. If the average daily cash balance is negative, the fund will be charged the same rate of interest as the distribution rate. Rate history is:

- Effective 7/1/2014 the rate is 1.35% per annum
- Effective 1/1/2019 the rate is 1.75% per annum

Nonconsolidated Cash Balances

Cash balances not consolidated into the cash and investment pool are not eligible to receive investment income from the pool. Holders of nonconsolidated cash balances must pay any incremental costs related to the nonconsolidated cash balances. All nonconsolidated cash balances must be approved by the Controller and are generally discouraged. Nonconsolidated accounts may include:

- Unlent Perkins Loan funds
- Funds used to make confidential payments to human research subjects
- Funds used to support study abroad programs

Other Operational Matters

As a general rule, any funds received in the form of investment securities will be liquidated upon receipt and the proceeds forwarded to the appropriate unit. If the investment securities are unable to be readily liquidated at a reasonable value the Treasurer, or his/her designee, will review the situation on a case-by-case to determine how best to value the securities.

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LIABILITY MANAGEMENT PROCEDURES

General Considerations

Debt, or other capital financing, may be used for any purpose that furthers the mission of the university.

The university is not restricted to traditional municipal debt instruments. Other instruments such as mortgages, long-term leases, and other funding mechanisms that may emerge over time may also be considered.

When capital financing is being contemplated, the Treasurer will evaluate:

- How the funds raised will achieve the university's strategic objectives
- Alternative sources of funding and cost of funds
- How the financing affects the university's ability to meet its existing obligations
- The feasibility and appropriateness of the source of repayment
- How the financed project will affect the future fiscal health of the university

The base case assumption for all debt issuances is for tax-exempt, fully amortizing, fixed-rate, level debt service that matches the life of the underlying capital projects with a 10-year par call. Any structural deviations considered will be compared to this base case.

If variable rate debt is being considered, interest costs will be estimated using a range of two standard deviations based on historical volatility.

The university will use a professional financial advisor to provide advice on all contemplated debt and debt-related transactions.

Refundings of any outstanding debt may be pursued in order to achieve cost savings. Cost savings should target a minimum of 5% present value savings and 50% refunding efficiency ratio. Should it be desirable and beneficial to the university, tax exempt bonds may be refunded as taxable bonds.

Initial Disclosure Documents

Treasury Operations staff will consult with subject matter experts to ensure that all information contained in offering documents is materially complete and accurate. Treasury Operations staff or the university's financial advisor will schedule one or more meetings of the financing team working group (which includes Treasury Operations staff, the university's financial advisor, General Counsel, Disclosure Counsel/Bond Counsel, the underwriter (if used) and their counsel, and other parties relevant to the financing), and will circulate and discuss new drafts of the offering documents. During this part of the process, there is substantial contact among Treasury Operations staff and other members of the financing team to discuss issues that may arise to determine the materiality of particular items and ascertain the prominence in which the items should be disclosed.

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Disclosure documents will be reviewed by the following staff and officials, who are of sufficient seniority such that it is reasonable to believe that, collectively, they are in possession of material information relating to the university and its finances:

- Director of Treasury Operations for a cover-to-cover review and to ensure that each section is assigned to an appropriate subject matter expert for review
- Controller for financial reporting integrity and to obtain any auditor reviews needed
- CFO/Treasurer for a cover-to-cover review and to ensure new developments are disclosed
- Institutional Research for enrollment and staffing information
- General Counsel's office for cover-to-cover review
- The State of Oregon for information related specifically to the state such as updates related to PERS

Prior to distributing a preliminary offering document to potential investors, there will be one or more formal meetings or calls which includes Treasury Operations staff and the underwriters and their counsel, during which the offering document is reviewed in its entirety, page by page or section by section, to obtain final comments and to allow the underwriters to ask questions of the university's officials and staff. This is referred to as a "due diligence" meeting or call.

As a matter of practice, comments are routinely sought on all sections of the disclosure documents and the steps above are merely meant to represent the process of review. It is the practice of Treasury Operations to have all numbers and statements confirmed by a source outside of Treasury Operations. The university's Treasurer, with guidance from General Counsel, will attest to the material accuracy and completeness of the disclosure documents during due diligence and in a closing certificate.

Financial statements, when included, will be audited. Preliminary financial statements, or interim period financial information, also may be included if necessary for material completeness and accuracy of the audited financial information.

The following principles govern the work of the respective staffs that contribute information to the offering document:

- Treasury Operations staff involved in the disclosure process are responsible for being familiar with federal securities laws as they relate to disclosure. Treasury Operations staff should err on the side of raising issues when preparing or reviewing information for disclosure.
- Officials and staff are encouraged to consult with General Counsel and/or Disclosure Counsel if there are questions regarding whether an issue is material.
- Care should be taken not to shortcut or eliminate any steps outlined in these procedures on an ad hoc basis. However, these procedures are not necessarily intended to be a rigid list of procedural requirements, but instead to provide guidelines for disclosure review. From time to time, the university will consider revisions to these procedures, as warranted by experience during financings or because of additional Securities and Exchange Commission ("SEC") pronouncements or other reasons.

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- Any concerns regarding the accuracy of an Official Statement should be immediately reported to the General Counsel and Bond Counsel or Disclosure Counsel.

Ongoing Training

The university will provide training for the staff involved in the preparation of offering documents, which will be coordinated with the General Counsel. Training will be provided at least annually. The training sessions shall be provided to assist staff members involved in identifying relevant disclosure information to be included in offering documents. The training sessions also provide an overview of federal laws relating to disclosure, situations in which disclosure rules apply, the purpose of offering documents, a description of previous SEC enforcement actions and a discussion of recent developments in the area of state and municipal disclosure.

Continuing Disclosure

University-issued bonds require annual and ad hoc continuing disclosure. The university will update all required schedules and post them on the Electronic Municipal Market Access (“EMMA”) website no later than the date stipulated in the continuing disclosure undertaking for each bond issuance. Details of what must be posted are outlined in the continuing disclosure undertaking included in the official statement of each university-issued bond issuance. In addition, if any of the following “notice events” occurs, the university will also post notice of the event to EMMA within 10 business days:

- Principal and interest payment delinquencies;
- Non-payment related defaults, if material;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;
- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
- Modifications to rights of security holders, if material;
- Bond calls, if material, and tender offers;
- Defeasances;
- Release, substitution, or sale of property securing repayment of the securities, if material;
- Rating changes;
- Bankruptcy, insolvency, receivership or similar event of the university;
- The consummation of a merger, consolidation, or acquisition involving the university or the sale of all or substantially all of the assets of the university, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; or
- Appointment of a successor or additional trustee or the change of name of the trustee, if material.

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- Incurrence of a financial obligation of the issuer or obligated person not previously posted to EMMA, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the issuer or obligated person, any of which affect security holders, if material; and
- Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the issuer or obligated person, any of which reflect financial difficulties.

Treasury Operations staff shall enroll on the EMMA website for email reminders of filing deadlines. Treasury Operations staff shall also attend training on securities law issues relative to ongoing disclosure when available. Further, prior to each new bond issue, bond counsel will search EMMA for its continuing disclosure filings to confirm proper filings have been made.

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Post-Issuance Compliance for Tax-Advantaged Bonds

The university is committed to ensuring that bondholders continue to receive the tax benefits of holding tax-advantaged bonds and follows a rigorous compliance program. Whether such bonds were issued by the State of Oregon for the benefit of the university or issued directly by the university, the same post-issuance compliance procedures are followed. For the convenience of the State of Oregon their preferred procedures are shown in Exhibit C of the Debt Payment Service Agreement signed by this university in 2014 and are included in this document. The current draft of the preferred procedures are included in this document as exhibit A.

State-Issued Bonds Reimbursement Requests

For certain projects the State of Oregon issues bonds for the benefit of the university. These bonds operate on a reimbursement basis, meaning the university must first pay the expense and later request reimbursement from the state. These reimbursement requests are assembled by Capital Construction and reviewed by Treasury Operations. Accuracy is a foremost concern and Treasury Operations will review the requests in the following areas:

- Ensure that a scanned copy of each supporting invoice is included.
- Review request to ensure all expenses are permissible.
- Compare total requested to amount in deficit in Banner.
- Ensure no expenses have been previously reimbursed.
- Confirm that invoices which are broken into multiple requests do not exceed the invoice total.
- Verify that invoice dates fall within reimbursement resolution time limits.
- Consolidate all asbestos-related expenses for a time period into a single request to minimize state counsel review costs.

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EXHIBIT A FORM OF POST-ISSUANCE COMPLIANCE POLICIES

Purpose

The University of Oregon (the "University") has adopted these procedures (the "Procedures") effective July 2014 in connection with the issuance of one or more series of tax-exempt bonds (the "Bonds"). The University has adopted these Procedures to create internal procedures that will ensure that it complies with promises made in the Bond documents and to ensure that it complies with all applicable requirements of:

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- (i) federal tax law necessary to preserve the continued tax-exempt status of interest on any Bonds issued on a federally tax-exempt basis (the "Applicable Federal Tax Law");
- (ii) federal securities laws applicable to any Bonds sold pursuant to a public offering, including the provisions of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") and the Securities Act of 1933 and the Securities and Exchange Act of 1934 (the "Applicable Securities Law"), and;
- (iii) any other applicable regulations (collectively, the "Applicable Regulations") associated with the Bonds.

These Procedures describe in general terms the requirements of applicable law, but are not comprehensive in nature. The University will consult, as needed, or as directed by the State, with counsel experienced in municipal finance ("Bond Counsel") to ensure the University's ongoing understanding of its compliance obligations and continued compliance with applicable requirements.

I. GENERAL POST-ISSUANCE COMPLIANCE REQUIREMENTS

A. Officials Responsible for Compliance

1. *Tax Compliance Officer.* The University designates its Vice President for Finance & Administration and CFO as its "Tax Compliance Officer" with the primary responsibility to ensure compliance with Applicable Federal Tax Law relating to all Bonds. The Tax Compliance Officer will review these Procedures and the Tax Certificate annually.

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2. *Delegation of Duties.* Consistently with the procedures of the University, the Tax Compliance Officers may delegate certain duties to others. All references to the duties of the Tax Compliance Officer in these Procedures include actions by such person's designee.

B. *Resources for Designated Tax Compliance Officer.* The University will make the necessary resources available to the Tax Compliance Officer to support their understanding of, and ability to comply with, the requirements of applicable law. These resources may include (without limitation) engagement of and consultation with Bond Counsel, hiring an arbitrage rebate consultant, and continuing education relating to tax and disclosure requirements.

The Tax Compliance Officer should have access to documents from all Bond closing transcripts and related documents, including the following:

- Tax Certificate (the "Tax Certificate"); and
- Copies of each Annual Compliance Certificate.

C. Record Keeping Requirements

The Tax Compliance Officer will maintain at least the following documents for the term of each issue of Bonds (including refunding Bonds, if any) plus at least three years:

- a. Transcript of bond transaction
- b. Form 8038, Form 8038-G or Form 8038-GC filed with the IRS

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- c. Documentation evidencing use of bond financed property by general public and nongovernmental users, including copies of management contracts, leases and sponsored research agreements.
 - d. Documents evidencing all sources of payments or security of the bonds
 - e. Documents pertaining to any investments of bond proceeds, including the purchase and sale of securities, SLG subscriptions, yield calculations for each class of investments investment income received from the investment of proceeds, guaranteed investment contracts and rebate calculation reports
 - f. Documents regarding the allocation of bond proceeds to expenditures (e.g. allocation of bond proceeds to expenditures for construction, renovation, or purchase of facilities)
 - g. Documents regarding allocation of bond proceeds to bond issuance costs
 - h. Copies of requisitions, draw schedules, draw requests, invoices, bills and cancelled checks related to bond proceeds spent during the construction period
 - i. Copies of all contracts entered into for the construction, renovation or purchase of bond-financed facilities
 - j. Records of expenditure reimbursements incurred prior to issuing bonds for facilities financed with bond proceeds
 - k. Asset list or schedule of all bond-financed facilities or equipment
 - l. Records regarding the purchase and sale of bond-financed assets
- D. Certifications.

The University will comply with all requests by the State to confirm its compliance with all continuing obligations of the University related to the Bonds.

II. POST-ISSUANCE TAX COMPLIANCE REQUIREMENTS

A. General Matters

The University will consult with the Bond Counsel and other legal counsel and advisors, as needed, throughout the Bond issuance process to identify requirements and to establish procedures necessary or appropriate so that the interest on Bond will continually qualify for tax-exempt treatment. These requirements and procedures will be documented in the Tax Certificate, Loan Agreement and other documents finalized at or before issuance of the Bonds.

B. Expenditures of Bond Proceeds

1. *In General.* Upon the issuance of any issue of new money Bonds, the University must reasonably expect to spend at least 85% of all of the proceeds of the Bonds ("Bond Proceeds") that are expected to be used to finance capital projects (excluding proceeds in a reserve fund or for any non-project purpose) within three years of issuance. The University must also have incurred or reasonably expect to incur, within six months after issuance of the Bonds, binding obligations to unrelated parties involving an expenditure of not less than 5% of such amount of Bond Proceeds, and must reasonably expect that completion of the capital projects and allocations of Bond Proceeds to costs will proceed with due diligence. If they exist, these three expectations will be documented in the Tax Certificate and will allow the Bond Proceeds to be invested at an unrestricted investment yield for three years from the date of issue, regardless of whether 85% of the Bond Proceeds are actually expended within three years. Other limitations or adjustments may be set out in the Tax Certificate. See Section II.E. of these Procedures for rebate and rebate exceptions.

The Tax Compliance Officer must summarize the expenditures made with the Bond proceeds (the "Final Allocation"), showing the assets or portion thereof financed with Bond Proceeds and the assets or portion thereof financed with other funds. The Final Allocation must be made not later than the later of 18 months after the date of the expenditure, i.e., that date a check is written in anticipation of receipt by the payee within 5 banking days of the date the check is drawn, or 18 months after the date the facility to which the expenditure relates is completed and is operating at

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Treasury Management Procedures

substantially the level for which it was designed, but in all events not later than 60 days after the end of the fifth year after issuance of the Bonds (or 60 days after none of the Bonds are outstanding, if earlier).

2. *Establishment of Calendar.* On the date of issuance of any Bond, the Tax Compliance Officer will identify for that Bond issue:

- The funds and/or accounts into which Bond Proceeds are deposited.
- The types of expenditures expected to be made with the Bond Proceeds deposited into those funds and/or accounts and any expenditures prohibited from being made from such funds and/or accounts.
- The dates by which Bond Proceeds described in Section II.B. of these Procedures must be spent or become subject to arbitrage yield limitations ("Expenditure Deadlines") and all interim dates by which funds and/or accounts must be checked to ensure compliance with the applicable Expenditure Deadlines.

3. *Expenditure Failures.* If the Tax Compliance Officer discovers that an Expenditure Deadline has not been met, he or she will consult with Bond Counsel to determine the appropriate course of action with respect to such unspent Bond Proceeds. The University will take the appropriate action needed with respect to unspent Bond Proceeds, including yield restriction, redemption of Bonds, or other action.

4. *Final Allocation.* The Tax Compliance Officer will timely make the Final Allocation in a manner consistent with allocations made to determine compliance with arbitrage yield restriction and rebate requirements (See Section II.E. of these Procedures).

5. *Records of Expenditures.* The Tax Compliance Officer will maintain records related to the expenditure of Bond Proceeds, including records:

- Identifying all of the assets or portion of assets financed with Bond Proceeds.
- Relating to requests for Bond Proceeds, construction contracts, purchase orders, invoices, and payment records.
- Relating to costs reimbursed with Bond Proceeds.
- Relating to any action taken as a result of a failure to meet the Expenditure Deadlines.
- The Final Allocation and all supporting documentation.

The Tax Compliance Officer will ensure that these records will be retained for the life of the Bonds, plus any refunding bonds, plus three years and may be in the form of documents or electronic copies of documents, appropriately indexed to specific Bond issues and compliance functions. If the University maintains electronic records, it will have a document migration policy in place.

C. *Project Use Requirements*

1. *In General.* No more than the lesser of 10% or \$15 million of the net proceeds of the Bonds may be used for a Private Business Use (as hereinafter defined) as further provided in the Tax Certificate. A more strict limit of 5% applies to net proceeds used for a Private Business Use that is disproportionate or unrelated to the governmental uses of the Project.

For this purpose, "net proceeds" means the sale proceeds of the Bonds less amounts deposited in a reasonably required reserve fund, plus investment earnings on sale proceeds (including investment earnings on a reasonably required reserve fund following completion of the project).

For this purpose "Private Business Use" generally means use of the assets financed with Bond Proceeds ("Bond-financed Assets") in a trade or business by a business entity (e.g., a corporation or partnership whether or not it is a 501(c)(3) entity) or the Federal government (a "Private User"). Private Business Use will arise from the lease or sale of the

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Bond-financed Assets to a Private User. Private Business Use will generally arise through a contract whereby a Private User manages, operates or provides services with respect to Bond-financed Assets (a "Management Contract"). Private use may also arise as a result of the University entering an agreement (a "Research Agreement") to engage in research in bond-financed space, if such research is sponsored by a Private User or as a result of an agreement for the sale of naming rights to a bond-financed facility. However, certain exceptions exist to these rules, which exceptions are best interpreted and applied by Bond Counsel.

2. *Monitoring of Private Business Use.* For each Bond-financed Asset, the Tax Compliance Officer will determine the expected use of such asset and whether such Bond-financed Asset is or will be subject to any contracts that may give rise to Private Business Use.

The Tax Compliance Officer will inform the persons responsible for the management and operation of the Bond-financed Asset ("Asset Managers") of the Private Business Use restrictions relating to the Bond-financed Asset. The Tax Compliance Officer will work with Asset Managers to identify and discuss any existing or planned use of Bond-Financed Assets that may give rise to Private Business Use.

The Tax Compliance Officer will require Asset Managers to submit any Management Contract, Research Agreement or naming rights agreement with respect to any portion of Bond-financed Assets for his or her review prior to entering such agreement. The Tax Compliance Officer will consult with Bond Counsel or other capable advisors to determine whether such Management Contract, Research Agreement, or naming rights agreement constitutes Private Use.

3. *Sale, Transfer or Lease.* The Tax Compliance Officer will ensure that no Bond-financed Asset (or naming rights with respect to a Bond-Financed Asset) will be sold, leased or transferred without prior approval by Bond Counsel.

4. *Identification and Correction of Violations.* If the Tax Compliance Officer determines that the use of Bond Proceeds or Bond-financed Assets is different from the covenants and representations set forth in the Tax Certificate, he or she will contact Bond Counsel in a timely manner. The University will cooperate fully with its advisors regarding various remedies available to prevent an adverse effect on the Bonds.

5. *Record Keeping Requirements.* The Tax Compliance Officer will keep or delegate to each institution the responsibility to keep copies of all Management Contracts, Research Agreements, and other arrangements involving the lease, management, sale, operation, service or other use of all Bond-financed Assets. Such records will be retained for the life of the Bonds, plus any refunding bonds, plus three years and may be in the form of documents or electronic copies of documents, appropriately indexed to specific Bond issues and compliance functions.

D. *Investment of Proceeds*

On the date of issue of any Bond, the Tax Compliance Officer will identify for that obligation:

- All of the funds and/or accounts into which Bond Proceeds are deposited and the applicable yields at or below which such funds and/or accounts must be invested.
- Any funds and/or accounts that are not directly funded with Bond Proceeds which must be invested at or below the yield on the obligations.

The Tax Compliance Officer will ensure that the investment of Proceeds is in compliance with the applicable yield restrictions contained in the Applicable Regulations.

The Tax Compliance Officer will obtain regular, periodic (monthly) statements regarding the investments and transactions involving Bond Proceeds.

The Tax Compliance Officer will keep all records with respect to investments, including:

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- United States Treasury Securities-State and Local Government Series subscription information.
- The solicitation and all responses received from the bidding of any government obligations.
- Records of investment activity sufficient to permit calculation of arbitrage rebate or demonstration that no rebate is due.

E. Arbitrage Yield and Rebate

The Tax Compliance Officer will be responsible for the prompt calculation of rebate. The University may engage the services of an arbitrage rebate services provider, and in that event, the Tax Compliance Officer will timely provide to the provider statements regarding investments and transactions involving Bond Proceeds and all other requested documents and information.

The Tax Compliance Officer will assure prompt compliance with required rebate payments, if any, or, if a rebate service provided is engaged, monitor the arbitrage rebate service provider to assure compliance with required rebate payments, if any.

During the construction period of a capital project, the Tax Compliance Officer will monitor the investment and expenditure of Bond Proceeds, and, if applicable, consult with the arbitrage rebate service provider or Bond Counsel to determine whether the University is meeting any spending exception.

In the event that a rebate payment is due, the Tax Compliance Officer will ensure that such rebate payment is accompanied by a Form 8038-T.

The Tax Compliance Officer will retain copies of all arbitrage reports, related return filings with the Internal Revenue Service, and copies of cancelled checks with respect to any rebate payments and information statements. Such records will be retained for the life of the Bonds, plus any refunding bonds, plus three years and may be in the form of documents or electronic copies of documents, appropriately indexed to specific Bond issues and compliance functions.

Exhibit B

**Statement of Investment Principles
Board of Trustees of the University of Oregon**

The University of Oregon's investment philosophy is anchored in the following core principle, which is fundamental and constant. Assets controlled by the University¹ must be managed in accordance with this principle, regardless of the ebbs and flows likely to arise due to markets, politics, and personalities.

The primary principle guiding the University's investments is the consideration of financial impact(s) on current and future elements of the university. This manifests itself through investment practices that generate the greatest possible return, subject to an appropriate amount of risk, to support the institution's mission of teaching, research and service. In fulfilling this vision, only advisors and investment managers with appropriate institutional sophistication and an understanding of best practices will be considered. The Board of Trustees maintains ultimate responsibility for monitoring the performance of various pools of university assets and related returns.

Within the context of this primary principle, the University must consider a holistic view of risk that accounts for various factors which could modify a return/risk objective. These include:

- Maintaining appropriate levels of liquidity for the university's operational needs;
- Mitigating downside financial risks;
- Understanding and appropriately managing reputational risk or legal liability; and,
- Protecting university assets from politically-motivated pressures.

Additionally, academic research supports the practice of incorporating environmental, social, and governance ("ESG") factors with other conventional financial analytical tools when evaluating investment opportunities as these factors may help identify potential opportunities and risks which conventional tools miss. The UO encourages its advisors and managers to include ESG factors in their analytical processes. However, ESG considerations are only one factor in analyses and should not be used as exclusionary screens to eliminate specific entities or sectors from consideration. Relevant ESG factors will vary by industry and should be applied appropriately to help assess both risk and return.

Adopted by the Executive and Audit Committee on June 1, 2017.

¹ These principles do not apply to University of Oregon funds held by the Oregon State Treasury.

Exhibit C
Basic UO Investment Parameters
Separately Managed Tier 2 Funds

Allowable Types of Investments

- U.S. Treasury Obligations 100%
- Collateralized Bank Deposits 10%
- Certificates of Deposit 20%
- Bankers' Acceptances 35%
- Commercial Paper 20%
- Repurchase Agreements 50%
- Money Market Mutual Funds 50%
- Federal Agency Obligations 100%
- Corporate Debt 65%
- Asset-Backed Securities 25% (includes mortgage-backed, commercial mortgage-backed, and collateralized mortgage obligations)
- Municipal Obligations 20%

Prohibited Investments and Investment Practices

The University is expressly prohibited from the following investments and investment practices:

- a) Borrowing funds for the sole purpose of reinvesting the proceeds of such borrowing unless specifically authorized by the Board or its designated Committee;
- b) Speculative trading (repetitive buying and selling of the same or similar securities for the purpose of capital gains);
- c) Investment in complex derivatives such as range notes, dual index notes, inverse floating rate notes and deleveraged notes, or notes linked to lagging indices or to long-term indices
- d) Investment in collateralized debt or loan obligations (CDOs and CLOs); and
- e) Investing in any security not specifically permitted by this Policy.

Credit Risk – Tier 2

- Asset-Backed securities - Must be rated AA or better by at least one Nationally Recognized Statistical Rating Organization (NRSRO). When a security is rated by more than one agency the lower rating will prevail.
- Securities rated below BBB- are not permitted.
- Unrated securities are not permitted.
- Average credit rating of the managed portfolio will be AA- or better. It is permissible to use a composite approach that takes into account all ratings by NRSROs when assessing average credit rating of a portfolio.

Concentration Risk

- Investment managers will consider geographic concentrations when selecting investments and provide geographic dispersion of risk.
- No single non-U.S. government issuer can be more than 5% of the portfolio.

Interest Rate Risk – Tier 2

- Excluding the Oregon Short Term Fund, a minimum of 75% of the portfolio will have a maximum average duration of 4 years and a maximum stated maturity of 10 years. A maximum of 25% of the portfolio may be invested with an average duration exceeding 4 years but may not exceed 110% of the duration of the Bloomberg Barclay Aggregate Bond Index.

Other

- 144A investments are permitted
- The portfolio should be liquid and consist of readily saleable securities

Subsequent Event

Investment parameters apply at the time of purchase (settlement). If a subsequent event causes a compliance issue the issue will be promptly brought to the UO Treasurer's (or their designee) attention to determine what, if any, action should be taken. The compliance issue and any subsequent action taken will be reported to the Finance and Facilities Committee of the Board of Trustees. There is no requirement that a security be sold prior to maturity if it no longer meets the criteria but noncompliance is required to be reported to the University.

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**Exhibit D
Basic UO Investment Parameters
Quasi-Endowment Tier 3 Funds**

T3 GUIDING PRINCIPLES AND OBJECTIVES

- T3 contains monies that are not permanently restricted and represent deep core assets of the University. T3 is expected to operate in perpetuity as a quasi-endowment for the general benefit of the university, but, as noted in the contract, the university reserves the right to liquidate its position in T3 by giving proper notice to UOF and in such a situation, would work with UOF to ensure orderly liquidation of T3, which would be expected to take time.
- In making investment strategy decisions for T3, the focus shall be on the long-term investment horizon and encompass complete business cycles which are often five- to seven-year cycles. Due to the long-term nature of the investment pool it is understood that a large portion of the pool may be illiquid. It is further understood that the pool will be subject to short-term market volatility and risk of loss.
- The primary investment objective of T3 is to generate the maximum rate of return given a prudent level of risk with an emphasis on capital appreciation over long periods of time since the T3 will operate in perpetuity. Achievement of this objective shall be done in a manner that provides investment returns that, over a long-term planning horizon, will meet the spending rate established in this document and maintains the purchasing power of the principal.
- The long-term objective, measured over rolling five-year periods is to generate at least 4% real net return in order to protect the purchasing power of the distribution policy. Real net return is defined as the sum of dividends, interest and capital appreciation (loss), less all manager fees and investment expenses, less inflation as measured by CPI-U plus 1%.
- The UO Board has fiduciary responsibility over these funds and has delegated to the university's Treasurer all authority necessary to oversee the management of the university's funds. The UO Board may adopt future policies that will be applied to these funds.

ASSET ALLOCATION GUIDELINES

- Management of UO's T3 portfolio, including asset allocation, rebalancing guidelines, and risk management, will follow the policies and guidelines established by UOF for endowment management. See Exhibit E. To rebalance the portfolio, it is expected that UOF may need to liquidate or transfer assets among managers. Prior to liquidating assets, UOF may, at its discretion, ask if UO has capacity to add cash to the pool.
- In addition, UO will consult with UOF to ensure that UO's guidelines for cash and investment management described in the University's Treasury Management Policy are considered, when managing UO assets. Furthermore, UO will provide UOF with interpretive guidance regarding the implementation of investment management practices compliant with the Statement of Investment Principles adopted by the Executive and Audit Committee of the University of Oregon Board of Trustees at its June 2017 meeting, which states in part that "The primary principle guiding the University's investments is the consideration of financial impact(s) on current and future elements of the university. This manifests itself through investment practices that generate the greatest possible return, subject to an appropriate amount of risk, to support the institution's mission of teaching, research and service."

PERFORMANCE BENCHMARKS

- A custom benchmark as defined in the UOF Statement of Investment Policy (Exhibit E). UO and the UOF intend the T3 portfolio investments to outperform the benchmarks identified in the UOF guidelines, net of fees.
- Currently, the benchmark is defined as follows:
 - A liquid global market benchmark initially comprised of 70% MSCI All Country World Index ETF (Ticker: ACWI), 25% Barclays U.S. Aggregate Index ETF (Ticker: AGG), and 5% Cash (Ticker: LD2TRUU).
 - A composite benchmark comprised of individual asset class benchmarks, including illiquid assets, aggregated at actual portfolio weights. The performance benchmarks for the asset classes comprising the portfolio are attached as Exhibit 1 within the UOF Statement of Investment Policy (Exhibit E).
- These performance benchmarks are subject to any guideline changes.

Deleted: <#>The fund shall be diversified among investment options in varying proportions depending on market conditions and valuations with an underlying strong commitment to an actively-managed equity-like portfolio. Opportunities may be sought in alternative investments that provide additional portfolio diversification, reduce the volatility of investment returns, and hedge against inflation and deflation.¶

The UO Treasurer will periodically review relevant capital market information and make appropriate modifications to long-term allocation targets within the long-term allocation ranges. Medium- or short-term allocation targets may deviate from the long-term targets based on asset class valuations and risk/return opportunities.¶

Asset Allocation – Ranges and Targets¶
Asset Class

... [1]

Deleted: in the performance of this Agreement

Deleted: REBALANCING GUIDELINES¶

UOF is authorized to allocate/rebalance among existing investments toward investment targets as deemed appropriate. Liquidity issues and asset valuations will always be considered.¶

To rebalance the portfolio or meet distribution requirements, it is expected that assets may need to be liquidated or transferred among managers. Prior to liquidating assets, UOF may, at its discretion, ask if the university has capacity to add cash to the pool.¶

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Deleted: RISK GUIDELINES¶

This portfolio is expected to be a long-term portfolio seeking high real rates of return with limited liquidity. The most important risk to be mitigated is the permanent loss of capital. Managers should be identified who employ a margin of safety in their investment activities and preference will be given to managers who have their own capital at risk. In addition, cash flows and liquidity will be monitored to provide adequate liquidity to fund the distribution plan and minimize the risk of having to sell assets at depressed values to meet liquidity needs.¶

T3 is expected to be diversified with respect to industry, geography, and other typical risks. ¶

On a cost basis, not more than 20% of the pool may be allocated to a single manager.¶

In the event of severe market dislocations that cause liquidity or valuation concerns, UOF may tempora... [2]

Deleted: <#>The primary objective is to maintain and grow long-term real purchasing power as measured over five-year rolling periods at the distribution rate plus inflation (CPI-U core plus 1%).¶

Actual performance will also be compared to a passive policy benchmark that is weighted 60% MSCI ACWI Equity Index and 40% Barclays Aggregate Bond ... [3]

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Treasury Management Procedures

Deleted: PROHIBITED ACTIVITIES AND OTHER LIMITATIONS¶
May not collect any soft dollar commissions or credits, from mutual funds or others, in exchange for services provided¶
Not more than \$10 million of the market value of any investment fund will be invested in any single issuer or security other than the U.S. Government or its agencies.¶
No direct ownership of real property¶
No artwork or other collectibles¶
No borrowing of funds in the name of the University of Oregon¶

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Page 24: [2] Deleted Jesse Williams 11/4/21 11:13:00 AM

Page 24: [3] Deleted Jesse Williams 11/4/21 11:14:00 AM

Agenda Item #3.2

Fiscal Year 2021 Audited Financial Statements

A full copy of statements can be found by clicking on the following link:

https://pages.uoregon.edu/baoforms/bao_drupal_6/sites/ba.uoregon.edu/files/fy2021UOafs.pdf

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FY2021 Audited Financial Statements

December 1, 2021

Jamie Moffitt, VPFA/CFO/Treasurer

Kelly B. Wolf, AVP/Controller

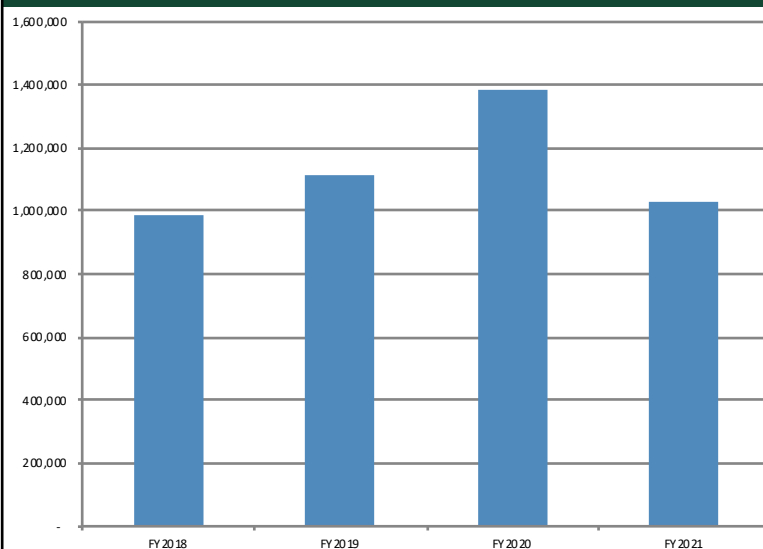
Executive Summary

- Clean audit – No findings or management-letter comments from the auditors
- Implementation of GASB 84 – Fully incorporates Agency Funds into operating statements – Creates two (2) new statements for Fiduciary Funds
- FY21 vs. FY20
 - Overall revenues decreased \$356.8M. The major driver was a reduction in Capital Grants and Gifts of \$346.6M. Other increases/decreases include:
 - Auxiliary Revenues -\$67.6M
 - Student Tuition and Fees -\$17.7M
 - Other Revenue +\$32.7M (including non-capital gifts)
 - Grants and Contracts +\$28.1M (including federal HEERF monies)
 - Investment Activity +\$9.0M
 - Additional Categories total +5.3M

Executive Summary

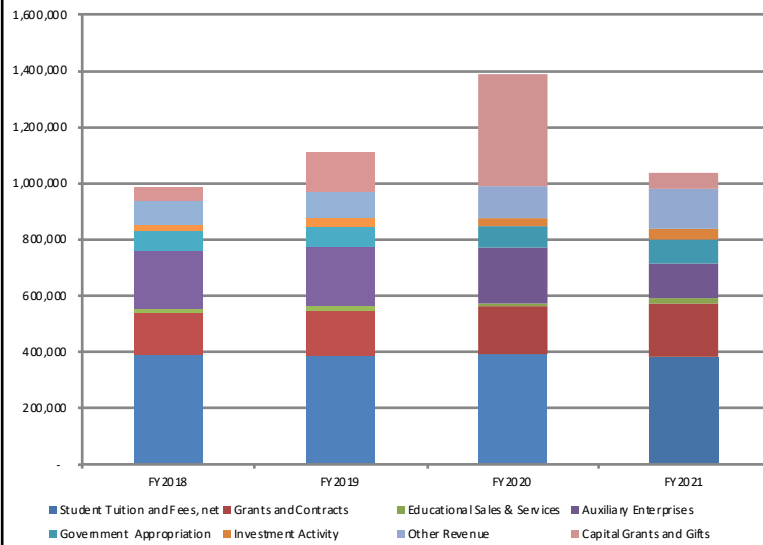
- FY21 vs. FY20 (cont.)
 - Overall operating expenses (excluding GASB pension/OPEB adjustments and special items) decreased \$8.6M. Primary increases/decreases:
 - Instruction -\$22.1M
 - Auxiliary Programs -\$19.0M
 - Student Services -\$7.0M
 - Interest Expense +\$11.3M
 - Institutional Support +\$10.7M (including \$6.1M for the Retirement Incentive Program)
 - Additional Categories total +17.5M
 - Including GASB pension/OPEB adjustments, overall Net Position decreased \$3.0M (0.2%).

Four Year Revenue Trend (in thousands)



- Four-year CAGR = 1.5%
- FY21 vs. FY20 = -25.7%
- FY20 includes extraordinary gift revenue related to Capital Grants and Gifts
 - Hayward Field \$270.0M
 - Knight Campus \$ 75.0M

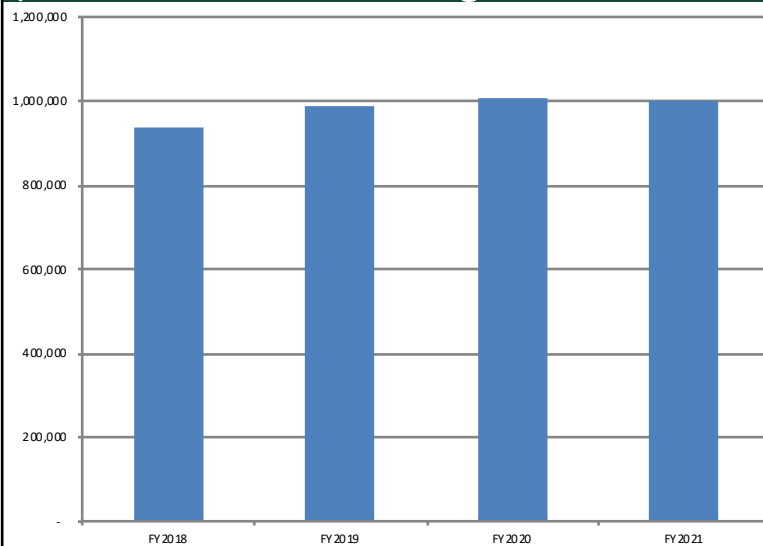
Sources of Revenue (in thousands)



Major Changes Year-over-Year

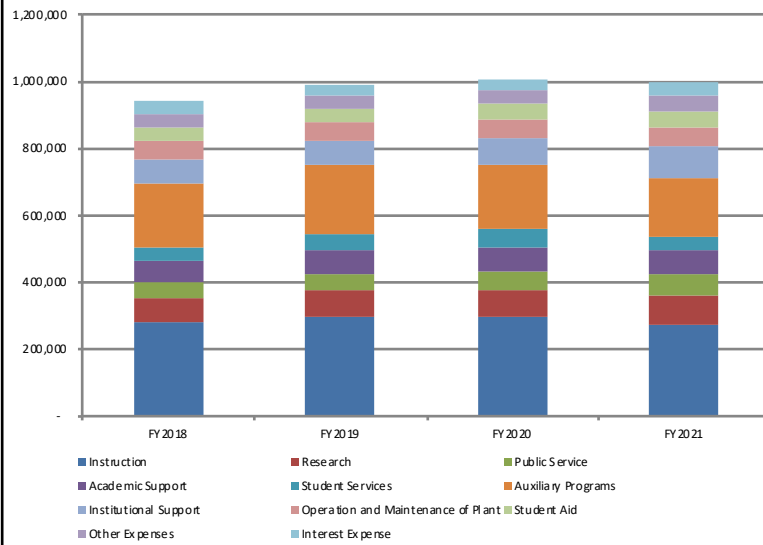
- Tuition & Fees -\$17.7M
- Grants & Contracts +\$28.1M. Includes federal HEERF monies.
- Auxiliary Enterprises -\$67.6M
- Other Revenue (non-capital gifts) +\$32.7M
- Capital Grants/Gifts -\$346.6M

Four Year Expense Trend (in thousands, excluding GASB68/75 and special items)



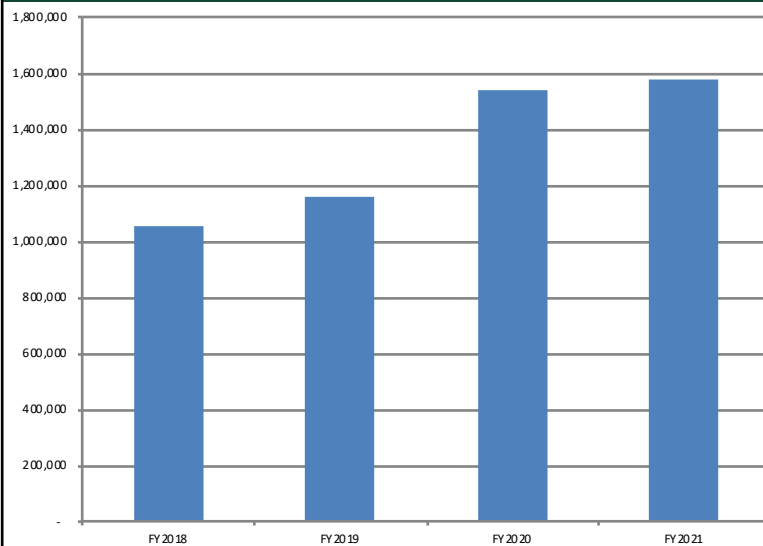
- Four-year CAGR = 2.2%
- FY21 vs. FY20 = -0.9%

Expenses by Programmatic Use (in thousands, excluding GASB68/75 and special items)



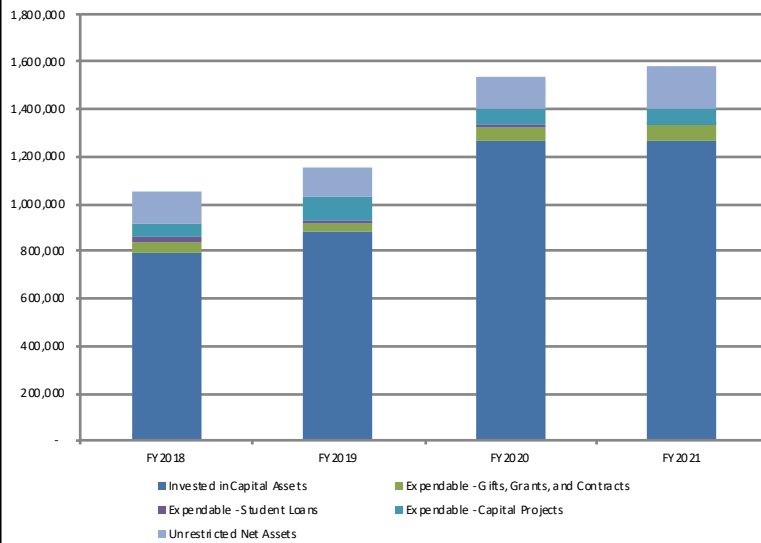
- Major Changes Year-over-Year
 - Instruction -\$22.1M
 - Auxiliary Programs -\$19.0M
 - Institutional Support +10.7M. Includes \$6.1M for Retirement Incentive Program.
 - Interest Expense +\$11.3M

Net Position (in thousands, excluding GASB68/75)



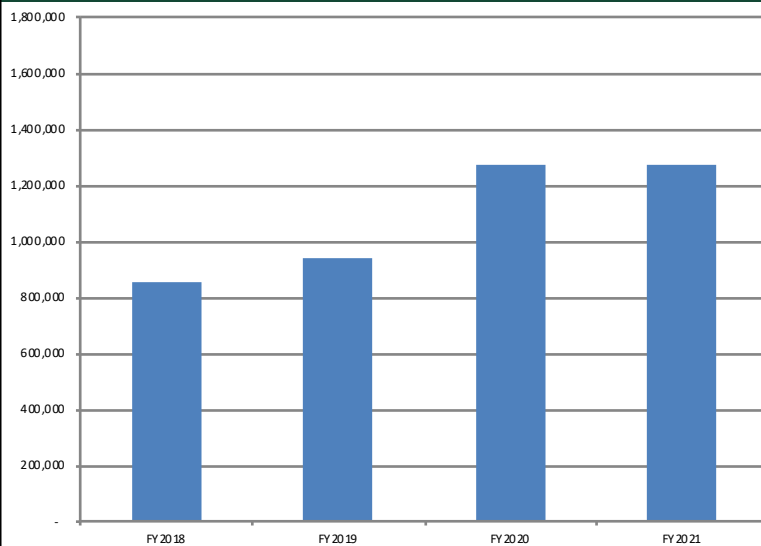
- Four-year CAGR = 14.4%
- FY21 vs. FY20 = +2.8%

Net Position (in thousands, excluding GASB68/75)



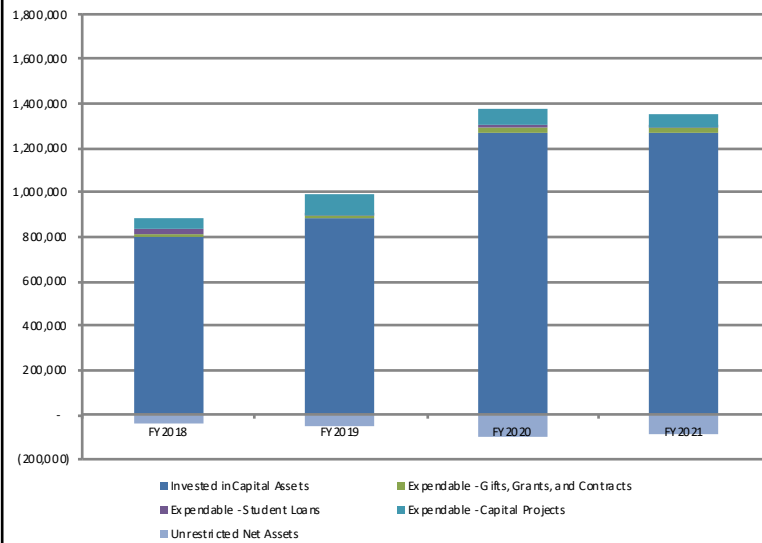
- Invested in Capital Assets represents 80.2% of Net Position
- Major Changes Year-over-Year
 - Unrestricted Net Assets +\$51.9M, primarily increases in unrealized investment gains (Internal Bank), increased Internal Bank cash balances from repaid internal loans, and incorporation of Agency Funds into reporting categories (GASB84)
 - Expendable-Capital Projects -\$13.9M
 - Expendable-GGC +5.3M
- Unrestricted Net Assets related to the Internal Bank will grow increasingly positive as the principal payment dates on UO revenue bonds get closer.

Net Position (in thousands, including GASB68/75)



- Four-year CAGR = 14.3%
- FY21 vs. FY20 = -0.2%

Net Position by Category (in thousands, including GASB68/75)



- Invested in Capital Assets represents 99.9% of Net Position
- Major Changes Year-over-Year
 - Unrestricted Net Assets +\$12.3M. Balance remains negative at (\$88.3M)
 - Expendable-Capital Projects -\$13.9M
 - Expendable-GGC -1.0M

Capital Assets (in thousands)

	FY2018	FY2019	FY2020	FY2021
Equipment	132,073	134,900	136,683	153,089
Collections	43,291	46,680	47,428	48,043
Library	133,369	135,122	136,671	138,113
Buildings	1,837,949	1,977,316	2,401,922	2,516,166
Land	93,812	97,370	112,550	113,181
IOTB	11,074	11,877	18,528	25,600
Infrastructure	53,893	55,731	58,902	59,287
Intangible Assets	15,934	15,934	15,934	15,565
	2,321,395	2,474,930	2,928,618	3,069,044
Accumulated Depreciation	(803,940)	(863,845)	(926,725)	(1,007,841)
Net Capital Assets	1,517,455	1,611,085	2,001,893	2,061,203
Unspent Bond Proceeds (in Plant Funds)	47,439	12,832	131,439	65,357
Capital Debt	(767,783)	(745,346)	(867,168)	(860,821)
Invested in Capital Assets	797,111	878,571	1,266,164	1,265,739

Four Year Summary Cash Flow (in thousands)

	FY2018	FY2019	FY2020	FY2021
Sources:				
Government Appropriations	72,698	74,397	81,291	84,478
Tuition and Fees	388,383	386,869	410,600	378,821
Gifts, Grants, and Contracts	261,200	368,623	377,533	368,133
Auxiliary Enterprises	198,240	211,933	189,629	132,192
Educational Department Sales & Services	15,905	16,835	11,219	15,009
Proceeds from Capital Debt Issuance	70,693	-	144,575	-
Investment Sales and Earnings	22,388	15,308	22,145	18,013
Other Operating Receipts	14,915	2,022	46,854	15,004
	<u>1,044,422</u>	<u>1,075,987</u>	<u>1,283,846</u>	<u>1,011,650</u>
Uses:				
Compensation and Benefits	(607,244)	(650,395)	(689,820)	(656,777)
Payments to Suppliers	(190,957)	(190,257)	(186,515)	(163,552)
Student Financial Aid	(36,420)	(36,953)	(43,788)	(47,483)
Purchase/Construction of Capital Assets	(110,330)	(153,723)	(186,153)	(133,294)
Federal Capital Contributions Returned (Perkins)	-	-	(20,211)	(1,166)
Payments on Capital Debt (P+)	(53,725)	(55,580)	(55,743)	(54,177)
Purchases of Investments	(60,025)	(5,025)	(96)	(10)
	<u>(1,058,701)</u>	<u>(1,091,933)</u>	<u>(1,182,326)</u>	<u>(1,056,459)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	<u>(14,279)</u>	<u>(15,946)</u>	<u>101,520</u>	<u>(44,809)</u>
Beginning Balance	292,598	278,319	262,373	363,893
Ending Balance	<u>278,319</u>	<u>262,373</u>	<u>363,893</u>	<u>319,084</u>

Primary Reserve Ratio

- Compares expendable net assets to total expenses
- Expendable net assets:
 - Restricted-Expendable for Gifts, Grants, and Contracts
 - Restricted-Expendable for Student Loans
 - Restricted-Expendable for Capital Projects
 - Unrestricted Net Assets
 - UOF Net Assets Without Donor Restrictions
 - UOF Net Assets Restricted by Purpose
 - UOF Net Assets Restricted by Time (including non-endowment pledges)
- Indicates how long the institution could function using its expendable reserves (including restricted monies for appropriate expenses) without relying on additional net assets generated by operations.
- A threshold level of .40x is recommended

Primary Reserve Ratio

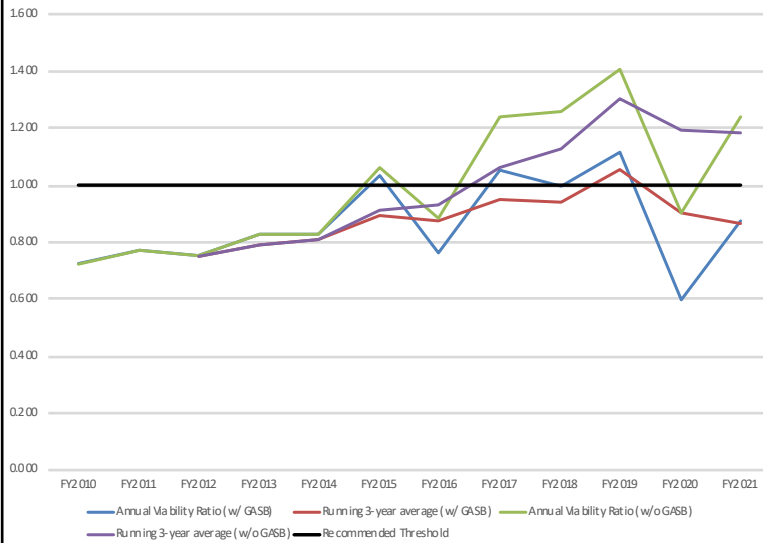


- Ratio includes some UOF assets
- Ratio excludes UO capital assets
- FY17-FY19 growth due to Temporarily Restricted Assets at UOF (Hayward Field construction)
- FY20 drop due to transfer of Hayward Field to UO
- FY21 increase primarily due to increased UOF assets and reduced UOF operating expenses (Hayward Field)

Viability Ratio

- Compares expendable net assets (UO and UOF) to plant-related debt
- Indicates ability to settle long-term obligations as of the balance sheet date
- A ratio of 1:1 means full ability to cover debts at a specific date, but is not necessarily a firm or recommended threshold

Viability Ratio

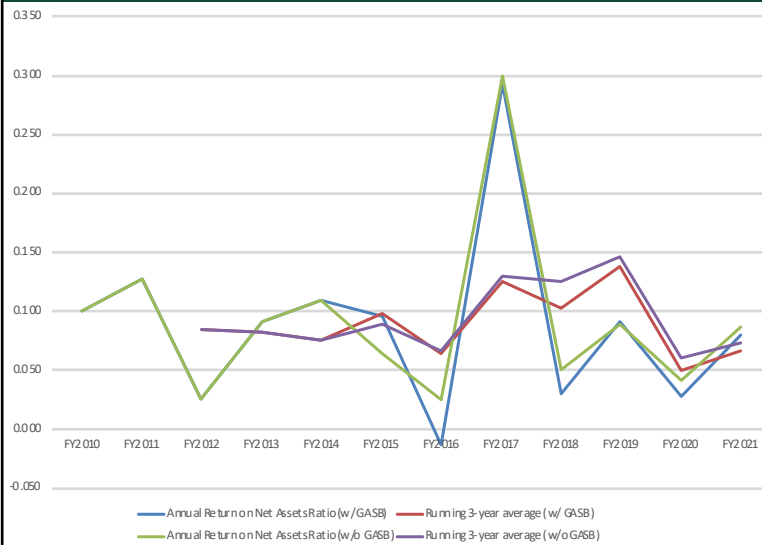


- State-paid debt was included prior to FY2014
- Ratio includes some UOF assets
- Ratio excludes UO capital assets
- FY17-FY19 growth due to Temporarily Restricted Assets at UOF (Hayward Field construction)
- FY20 drop due to transfer of Hayward Field to UO
- FY21 increase primarily due to increased UOF assets and no additional capital debt

Return on Net Assets Ratio

- Compares the annual change in net assets to the total net assets at the beginning of the year
- Indicates total economic return of the institution
- There is no industry-specific recommended threshold. Rather, this ratio should be reviewed over an extended period and in terms of trend direction.
- Includes net assets of both the UO and UO Foundation

Return on Net Assets Ratio

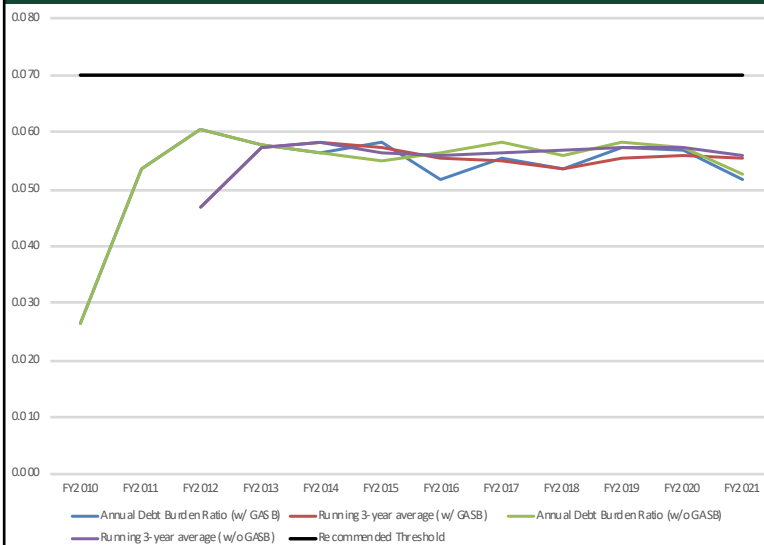


- FY17 increase due to Knight Campus pledge (UOF)

Debt Burden Ratio

- Compares debt service payments to total expenditures.
- Measures affordability of debt, and the institution's reliance on debt to finance the mission.
- The industry generally considers a ratio value of .07 to be the long-term recommended threshold for this ratio. There are times the ratio may exceed .07 for strategic or mission-critical uses of debt.

Debt Burden Ratio



- Calculation does not include any UOF assets or debt

On the Horizon

- FY2022 – Implementation of GASB Statement 87. Reclassifies all Leases to Long-Term Financing.
 - UO as Lessee
 - Effect on Statement of Net Position (SNP) – Creates an intangible capital asset and offsetting long-term liability
 - Effect on Statement of Revenues, Expenses, and Changes in Net Position (SRECNP) – Changes Supplies and Services expense for lease payment to 1) Amortization Expense (principal) and 2) Interest Expense (imputed interest).
 - UO as Lessor
 - Effect on SNP – Creates Accounts Receivable and offsetting Deferred Inflow of Resources

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Agenda Item #3.3

Fiscal Year 2021 External Audit Report



University of Oregon

2021 Audit Results

Communication with Those Charged With Governance



Agenda

- Auditor's Opinions & Reports
- Communication with Those Charged with Governance
- Other Information



Auditor's Report on the Financial Statements

Unmodified Opinion

- Financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.



3

Other Auditor's Reports

GAGAS Report on Internal Control Over Financial Reporting and on Compliance and Other Matters

- No financial reporting findings
- No compliance findings



4

Report on Compliance with Requirements that could have a Direct and Material Effect on the Major Federal Programs and on Internal Control Over Compliance in accordance with the Uniform Guidance for Federal Awards (2 CFR Part 200)

- Report Not Yet Issued
- Programs Audited in 2021:
 - Student Financial Aid Cluster
 - Education Stabilization Fund
 - Coronavirus Relief Fund
 - Special Education Cluster
 - Special Education – Technical Assistance

Communication of Internal Control Related Matters for the Financial Statement Audit

Material Weaknesses



No items noted which are required to be reported to those charged with governance

Significant Deficiencies



Nothing to report



5

Communication with Governing Body

- Auditor's Responsibility; Management's Responsibility
- Planned Scope and Timing of the Audit – *As planned, Issued November 4th*
- Significant Accounting Policies and Estimates – *Disclosed in Footnote 1*
- Significant Financial Statement Disclosures – *Footnotes 1, 6, 10, 12, 13 and 14*
- Significant Difficulties Encountered During the Audit - *None*
- Corrected and Uncorrected Misstatements - *None*
- Disagreements with Management - *None*
- Management Representations - *Obtained*
- Management Consultation with Other Accountants - *None*
- Internal Control Matters and Other Significant Findings or Issues – *None*
- Fraud – *No Fraud Uncovered During Audit Process*



6

Other Information

General comments on the audit:

- No issues to report to you
- Questions are welcomed at any time
- Periodic communication with Chair of the Board of Trustees as well as other Trustees
- If an significant issue were to arise, the Chair of the Board, Chair of the Finance Committee and President Schill would be contacted
- Communication throughout year remains very strong
- Complex accounting situations identified early, resolved before audit begins
- Management was ready for the audit and we were given unrestricted access to documentation and personnel



7

Special Recognition

- Internal Audit
- Finance / Business Affairs
- Student Financial Aid
- Sponsored Projects Services



8

Thank You to:

Finance & Accounting

Jamie Moffitt

Kelly Wolf

Rob Freytag

Stuart Mellor

Brett Giles

And Many Others.....

Student Financial Aid

Jim Brooks

Mark Diestler

Entire Financial Aid Office

Sponsored Projects

Andrew Grey

Valerie Whelan

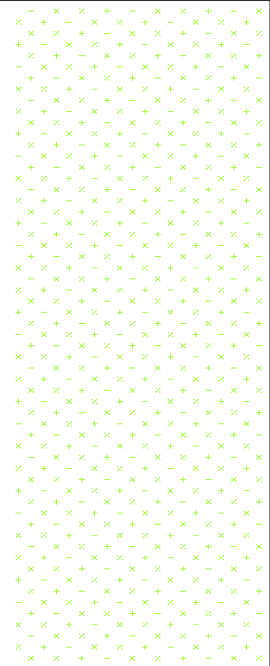


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Thank You!

Scott Simpson, Partner
Scott.simpson@mossadams.com
T (541) 225-6076



Agenda Item #4

Annual UO Foundation Report

UO Foundation

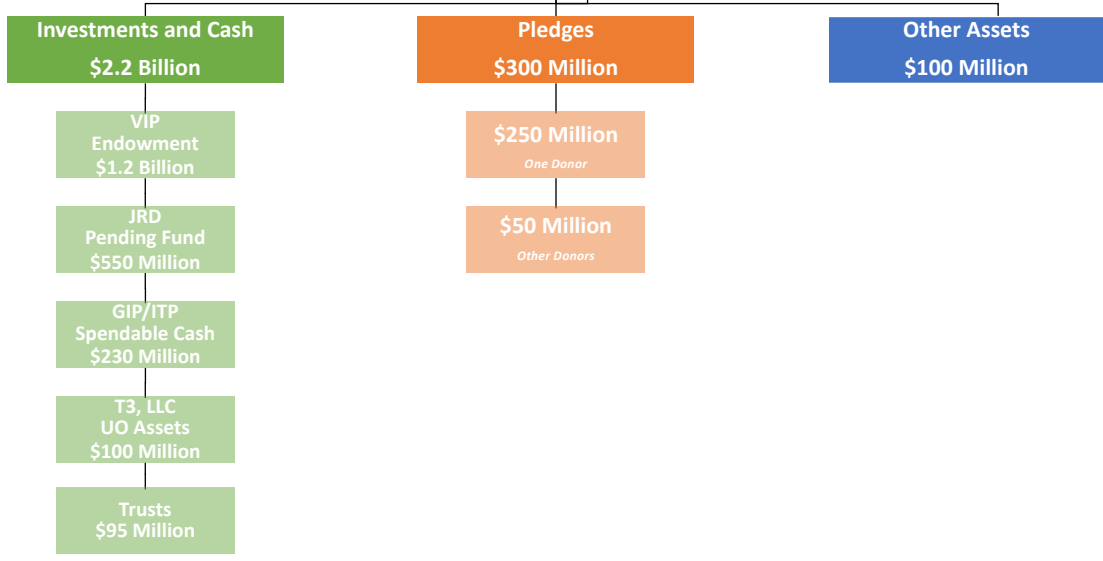
Paul Weinhold, CEO

December 1, 2021



1

Assets Under Management \$2.6 Billion



2

Foundation Endowment Investment Returns

- **1 Year Return: 28.6%**
- 3 Year Return: 11.0%
- 5 Year Return: 10.2%
- 10 Year Return: 9.1%
- *Long term objective: CPI-U + 5%*

Endowment Investment Management

Transition to Jasper Ridge Partners

- Transitioned to Jasper Ridge Partners "JRP" effective July 1, 2021
- JRP manages \$33 Billion in assets for select endowments, foundations, families, pension and sovereign wealth funds
- JRP team includes 100, including 32 investment partners, average tenure 13 years
- JRP team also includes legal, accounting, and investment compliance professionals

Looking ahead - Foundation Administrative Budget

- Endowment administrative fee reduction from 1% to .75 % effective 7/1/21
 - Focused on maintaining long-term purchasing power of endowment
- Personnel cost savings of ~\$2 million with transition to outsourced investment management

Agenda Item #5

Annual Capital Planning Report and Forecast



UNIVERSITY OF OREGON

University of Oregon Ten-Year Capital Plan

December 1, 2021

Presentation to the Finance and Facilities Committee
of the UO Board of Trustees

Michael Harwood, FAIA
AVP for Campus Planning and Facilities Management



UNIVERSITY OF OREGON

1

Agenda

- Project Dashboard
- Project Escalation
- Capital Plan Criteria and Overview
- Capital Plan Category Description
- Additional Considerations
 - Deferred Maintenance
 - Funding Sources
 - University Debt
 - Sustainability



UNIVERSITY OF OREGON

2

Project Dashboard

Project Name	Department/Center/Office	MOF Program/Source of Funds	General Project Budget	Project Square Footage	Cost per Square Foot	MOF Completion or Construction Status	Timeline Performance	MOF Program Status	Investigator or Director/Programmatic Status	Risk Classification	Comments
... (rows omitted for brevity) ...											



3

Project Escalation Tracking

Project	Final Budget	Project Area (\$/SF)	MOF Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Escalation for 2021	NETTE
ANNUAL REGIONAL INFLATION RATES (Source: Consumer Price Index - All Urban Consumers)																
	7.08%	6.82%	7.74%	6.02%	4.61%	4.58%	6.04%	6.09%	6.03%	4.14%	4.14%	7.30%				
S/F SF Project Cost																
... (rows omitted for brevity) ...																



4

Capital Plan Decision Criteria

- Supports
 - University Mission
 - Institutional Priorities
 - Research Areas of Focus
- Informed by
 - Building Condition Assessments
 - Infrastructure Assessment
 - Space Needs Analysis

Some Recently Completed Projects



Housing Transformation Phase 1 – Unthank Hall (Includes rendering of Ph 2 & 3)



Unthank Hall

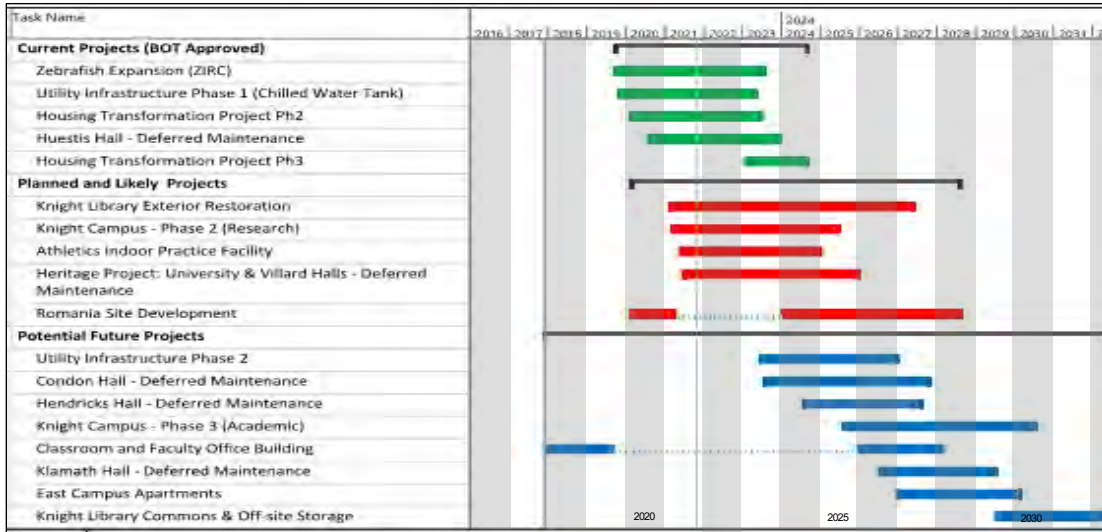


Tykeson Lawn

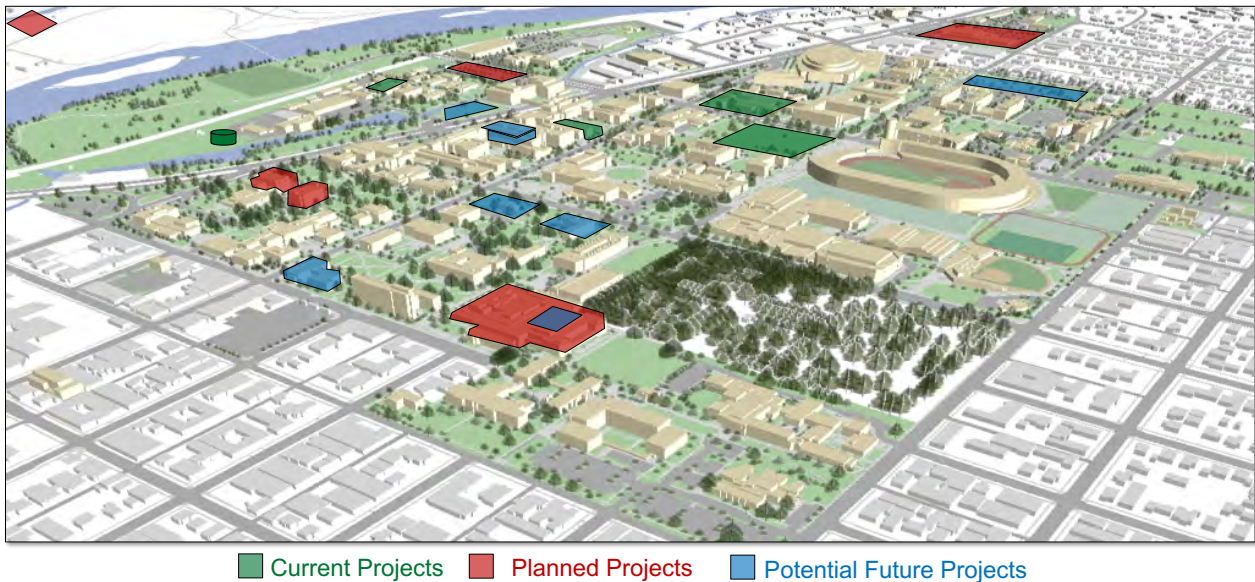


University Health and Counseling Addition

Overview of Capital Development Plan



Overview of Capital Development Plan

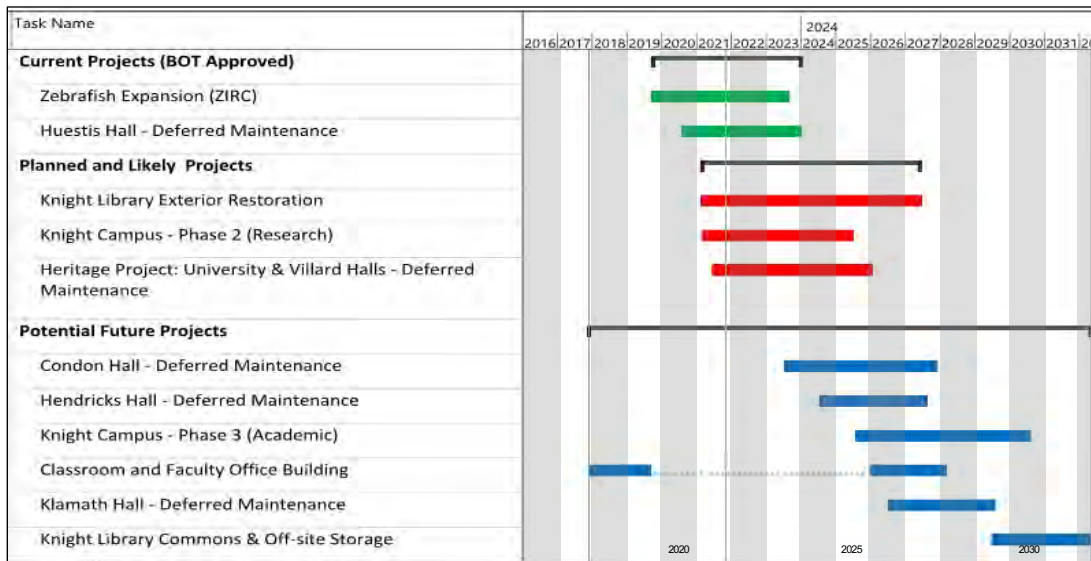


Breakdown of Project Types

Project Types

- Academic Projects
- Housing Projects
- Other Projects

Academic Project Breakdown



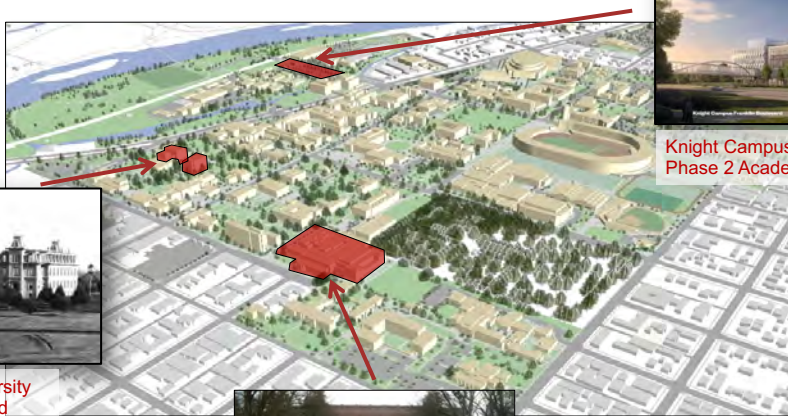
Current Academic Project Breakdown

ZIRC Expansion



Huestis Hall Deferred Maintenance

Projects in Planning: Academic Project Breakdown



Knight Campus Phase 2 Academic

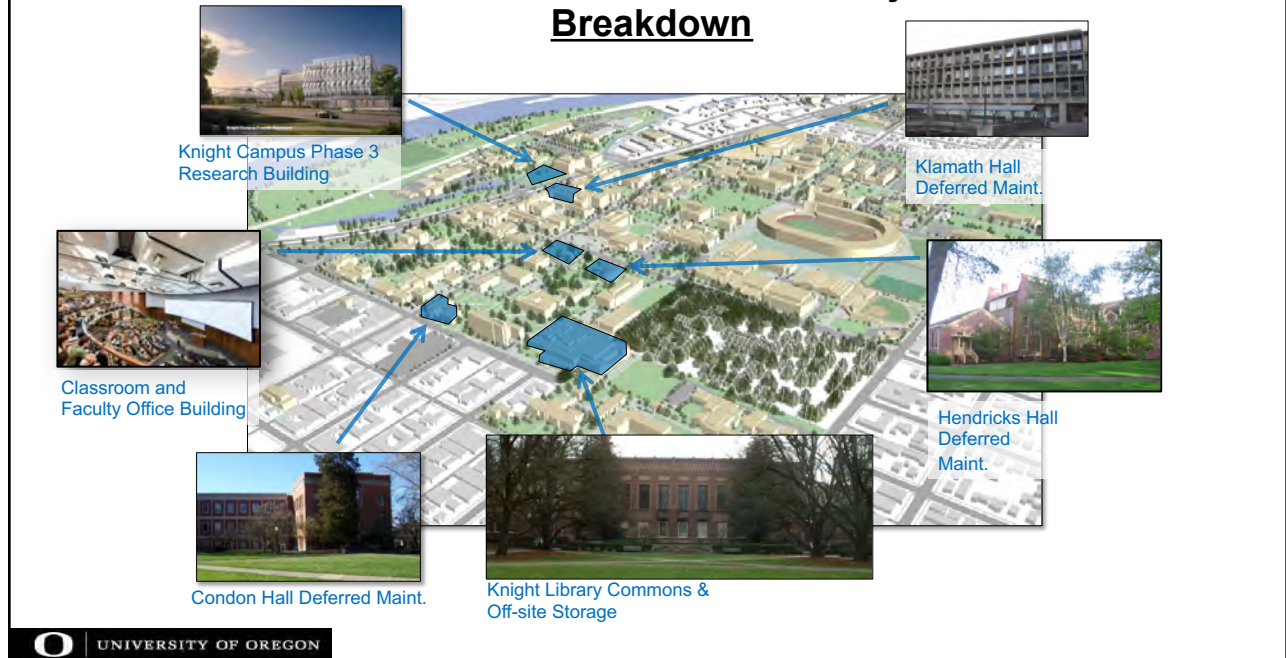


Heritage Project: University and Villard Hall Deferred Maintenance



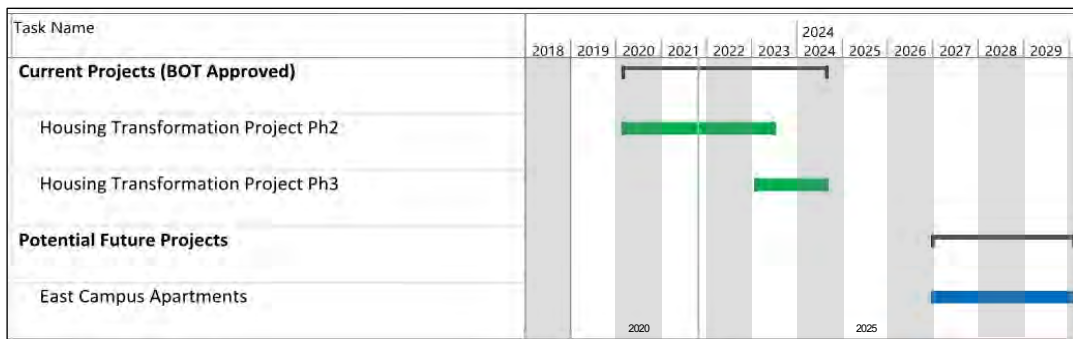
Knight Library Exterior Restoration

Potential Future Academic Project Breakdown



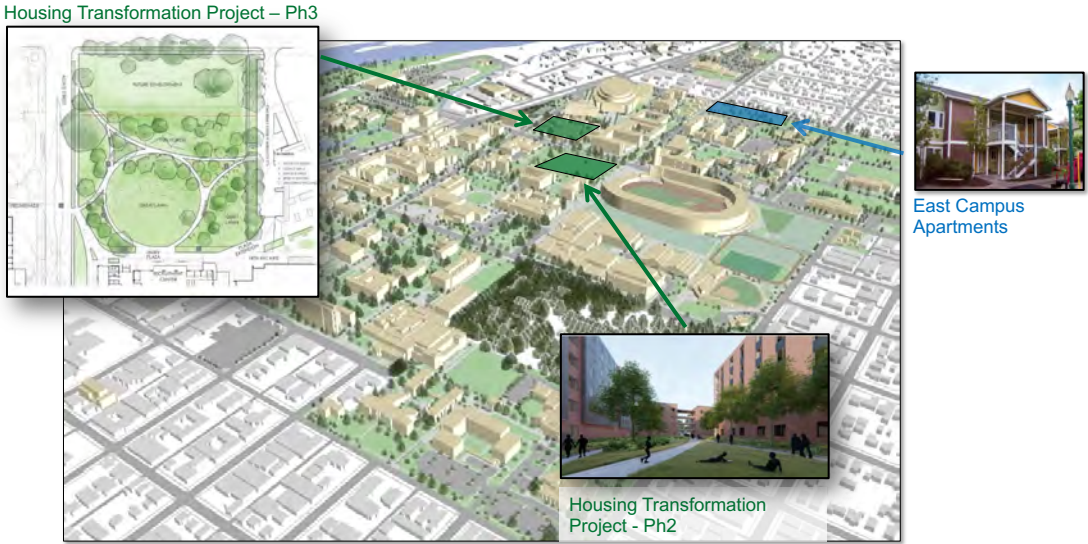
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Housing Project Breakdown

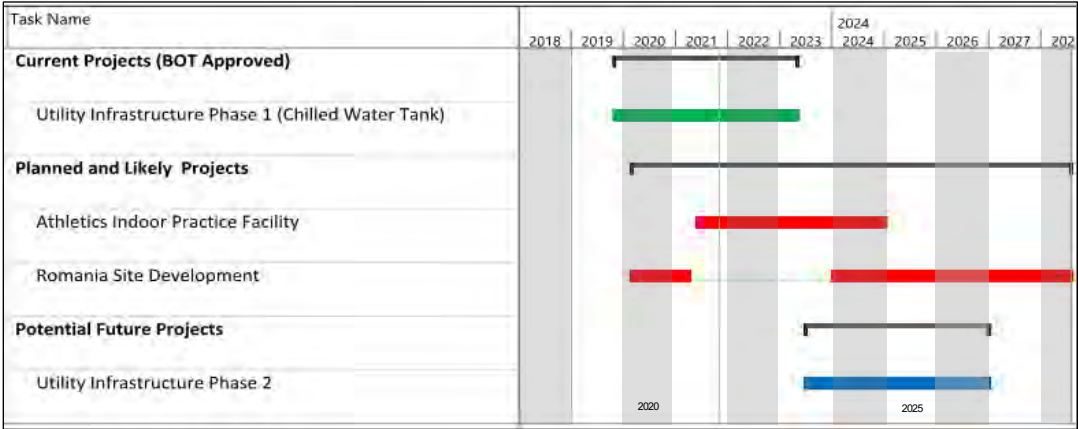


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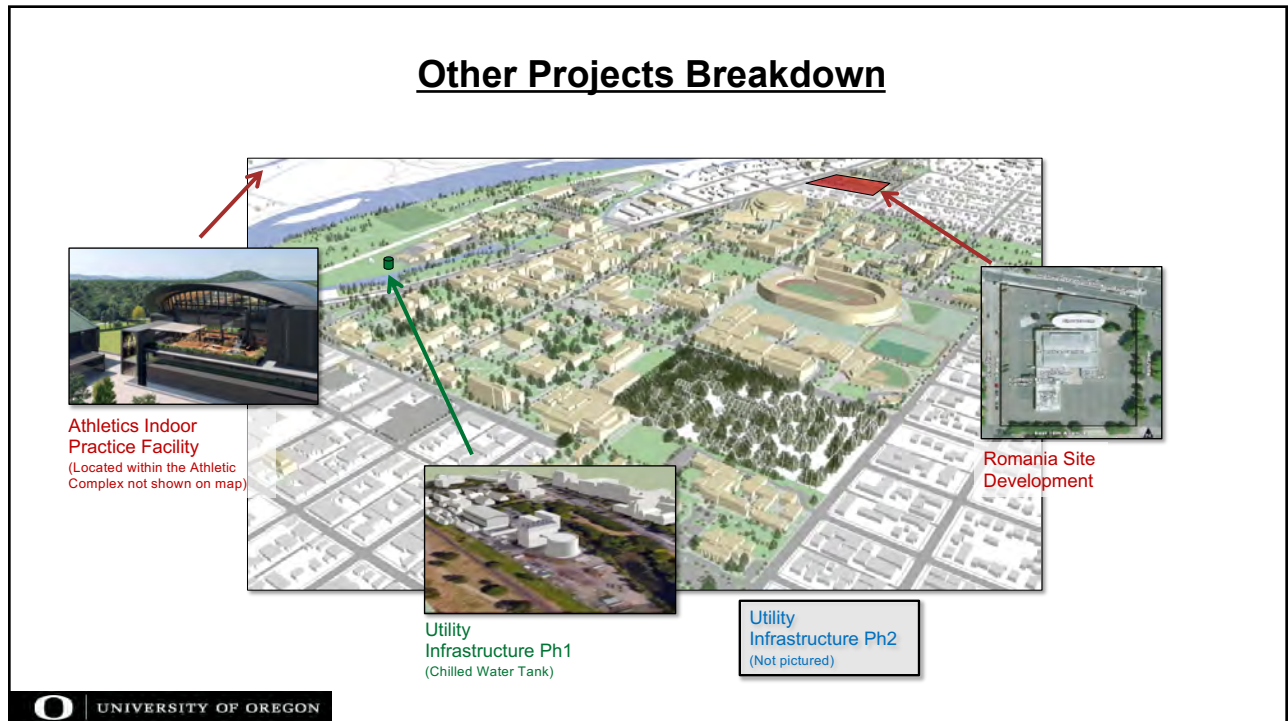
Housing Project Breakdown



Other Projects Breakdown

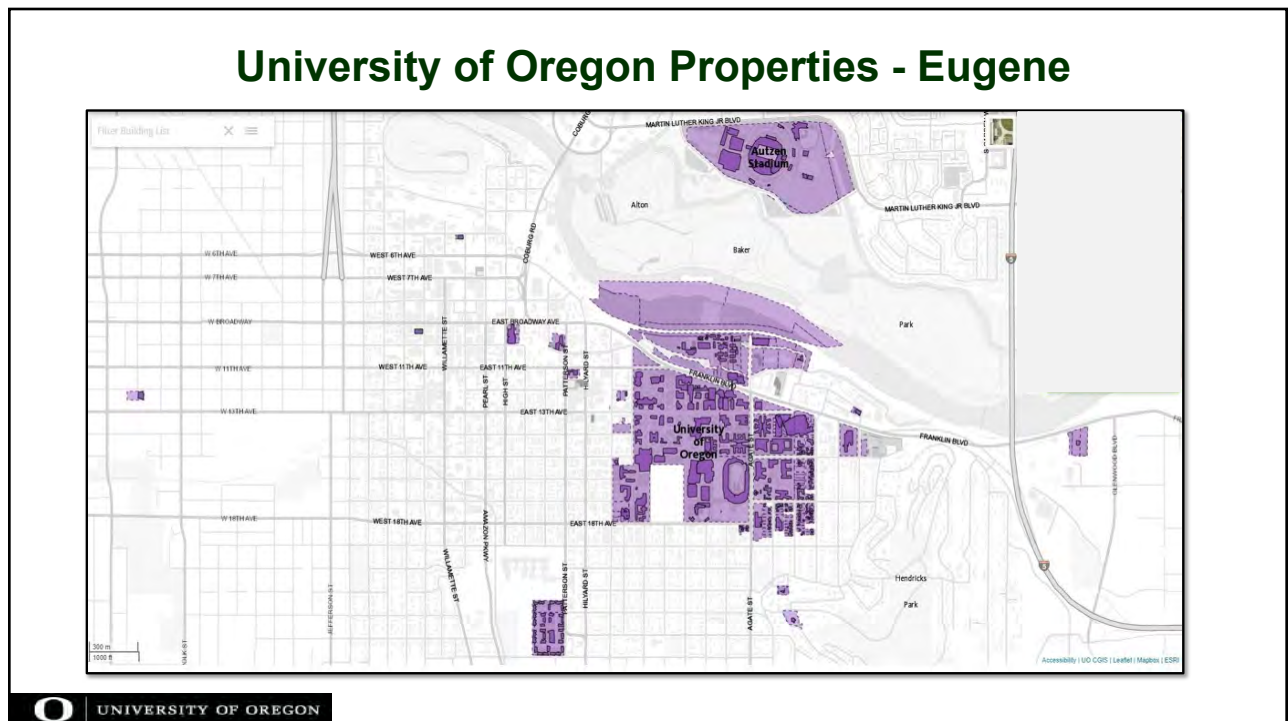


Other Projects Breakdown



17

University of Oregon Properties - Eugene



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Additional Considerations

- Deferred Maintenance
- Funding Sources
 - Current Projects
 - Planned/Likely Projects
- University Debt
- Sustainability



Deferred Maintenance Definitions

- FCA - Facility Condition Assessment
 - Baseline process for calculating the FCI and FCNI
- FCI - Facility Condition Index
 - Catch up costs for resolving current deficiencies
 - Deficiencies/Current Replacement Value (CRV)
- FCNI – Facility Conditions Needs Index
 - Catch up costs (FCI) plus 10-year needs projections



Deferred Maintenance Updates

Assessment and Database:

- Began in 2019
- Individually assessed 66 mission-critical facilities
- Created searchable database

Deferred Maintenance Backlog:

- 2021 actual backlog identified in ISES assessment is \$413M
- 2021 actual backlog identified in Sightlines assessment is \$390M
Neither assessment included seismic and major site and utility infrastructure deficiencies.

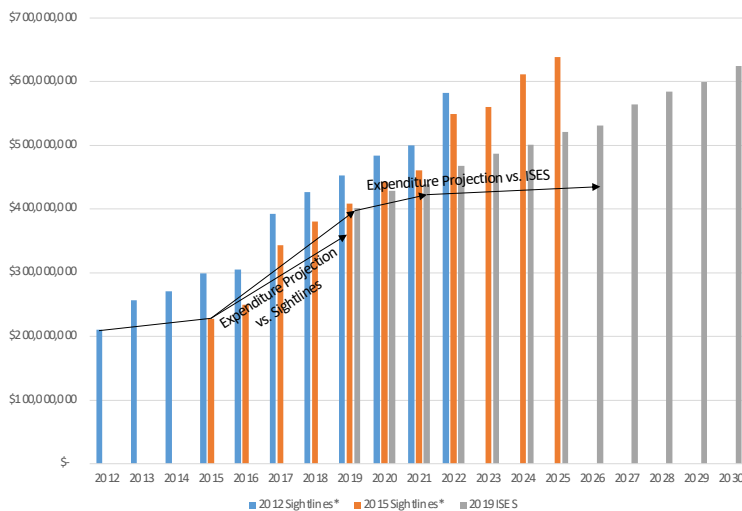
Prioritization:

- Data allows prioritization of deferred maintenance needs
- When aligned with institutional and academic priorities, the result is greater impact on investment.

Systems Integration:

- Integrating the database into our asset management system (AiM),
- Allows for systematic management of deferred maintenance issues

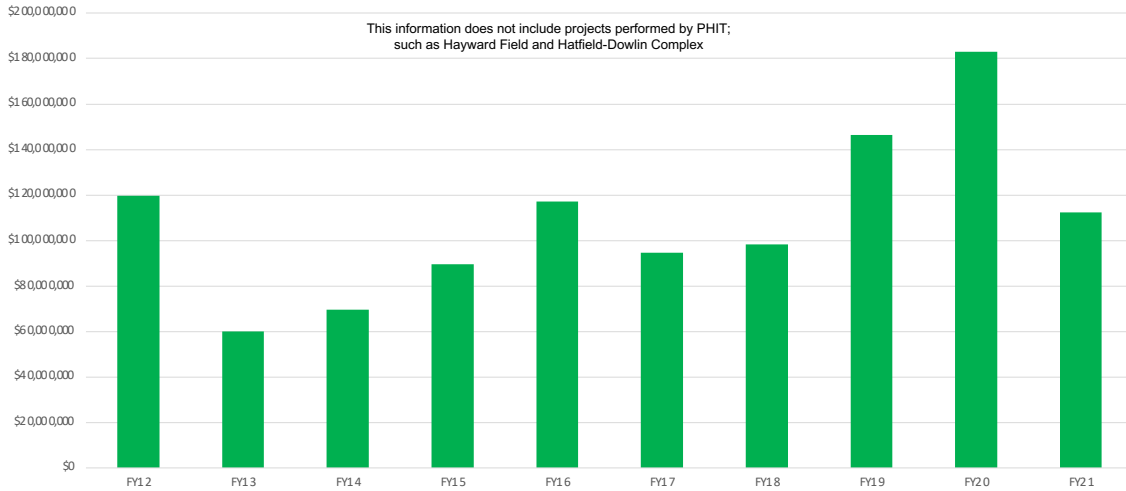
DM Backlog Projections vs. Actuals – The Trend



- **Blue** - Original trend of 2012 Sightlines Assessment
 - By 2015, actual was \$70M below projection.
- **Orange** - Revised trend of 2015 Sightlines Assessment
 - By 2019, actual was \$47.9M below 2015 projection
- **Grey** - More detailed assessment by ISES in 2019; reset the DM backlog from \$360M up to \$402M.
 - 2019-2021 expenditures reduced projection by \$23M
 - Expected expenditures thru 2026 should result in actuals that are \$97M lower than ISES projections, with an actual backlog of about \$411M instead of the projected \$531M.

Capital Construction Spending

Total Expenditure: \$1,090,144,783



Peak in construction due to Knight Campus and Housing Transition Project

Major Funding Sources – Current Projects

<u>CURRENT PROJECTS</u> (BOT Approved)	Gifts & Grants	State-Paid Bonds	Revenue Bonds	Cash
ZIRC Expansion	✓	✓		✓
Housing Transformation Project PH2			✓	✓
Utility Infrastructure Ph1 (CW Tank)				✓
Huestis Hall		✓	✓	✓

Major Funding Sources – Planned and Likely Projects

<u>Planned and Likely Projects</u>	Gifts & Grants	State-Paid Bonds	Revenue Bonds	Cash
Knight Library Exterior Restoration		✓		
Knight Campus Ph2 (Research)	✓			
Athletics Indoor Practice Facilities	✓			
Campus Heritage Project		✓	✓	✓
Housing Transformation Project Ph3			✓	✓
Romania Site Development				TBD

Impacts on UO's Debt Profile

- Portions of the plan rely on state-paid bonds for funding but funding may also come from philanthropy, creative partnerships, or UO-paid debt.
- To ensure the plan remains affordable, UO-paid debt is expected to be issued at a pace that keeps the debt burden ratio between 5.2% to 6.2%.
- FY21 Debt Burden Ratio is 5.7%; below the industry's commonly accepted limit of 7.0%.

Summary of Projects

CURRENT PROJECTS

<u>Project Name</u>	<u>New (sf)</u>	<u>Renovated (sf)</u>	<u>Project Budget</u>
• ZIRC Expansion	4,800	4,867	\$ 9.8M
• Housing Transformation Proj. Ph2	302,000		\$ 121.3M
• Utility Infrastructure Ph1 (Tank)	N/A	N/A	\$ 9.5M
• Huestis Hall Deferred Maintenance		60,000	\$ 65.3M
• Housing Transformation Proj. Ph3	N/A	N/A	\$ 9.9M
Totals	306,800	64,867	\$ 215.8M

Summary of Projects

Planned and Likely Projects

<u>Project Name</u>	<u>New (sf)</u>	<u>Renovated (sf)</u>	<u>Anticipated Budget</u>
• Knight Library Ext. Restoration	N/A	N/A	\$ 15M
• Knight Campus Phase 2 (Research)	175,000		\$217.5M
• Athletics Indoor Practice Facility	170,000		TBD
• Heritage Project		79,074	\$ 64.4M
• Romania Site Development			TBD
Totals	175,000	79,074	\$ 296.9M



Sustainability at the University of Oregon

December 1, 2021

Presentation to the UO Board of Trustees

Steve Mital
Director of Office of Sustainability

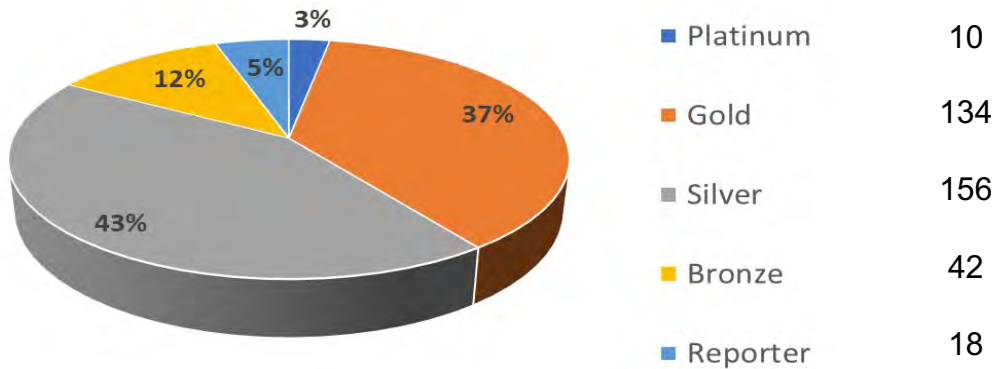


STARS

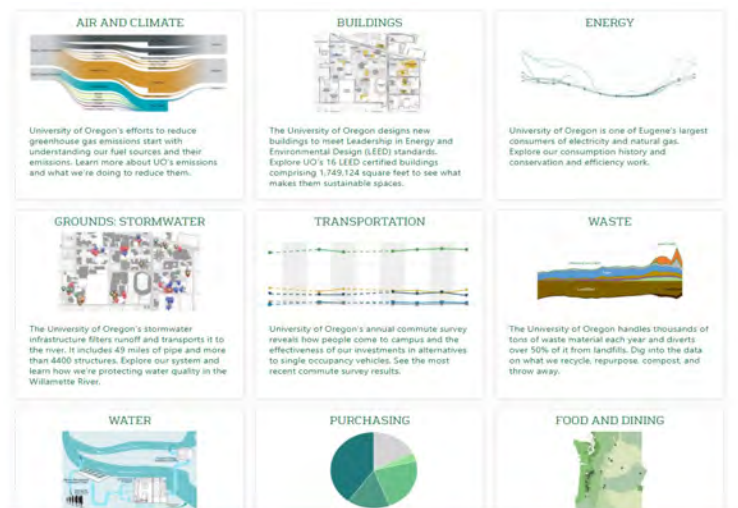
- Comprehensive framework to monitor sustainability performance
 - Academics
 - Engagement
 - Operations
 - Planning & Administration
- 678 institutions rated (360 active)
- 3-year certification



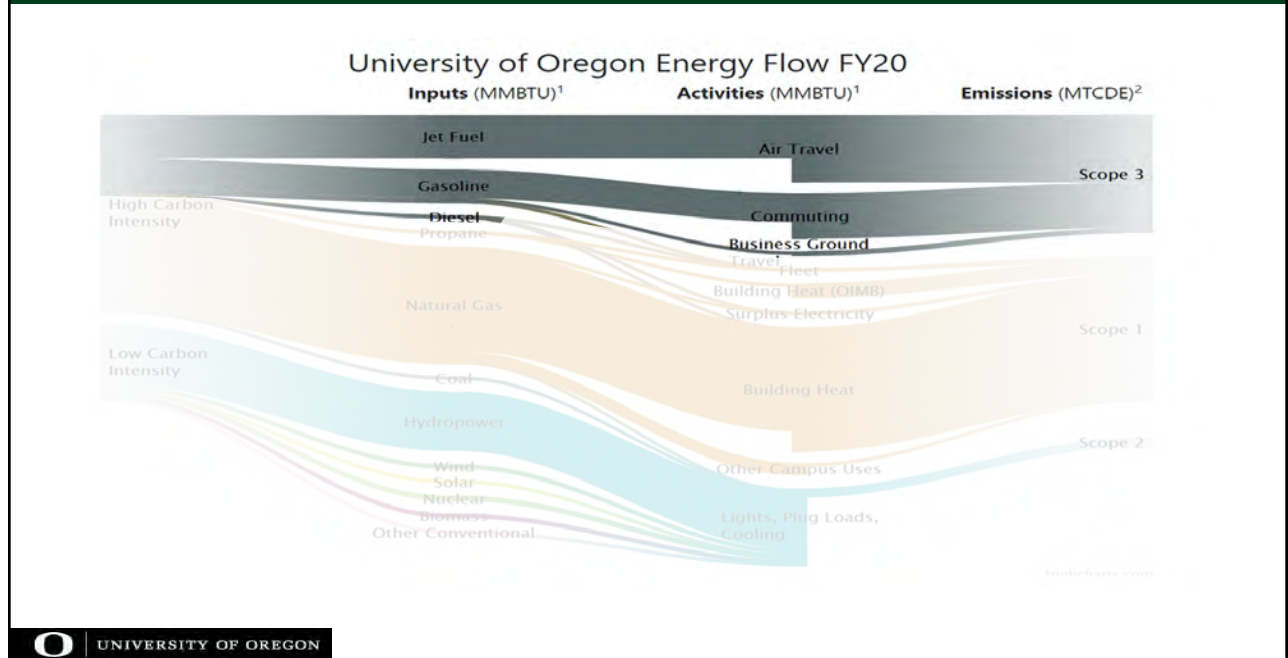
STARS RATINGS



University of Oregon Sustainability Dashboard

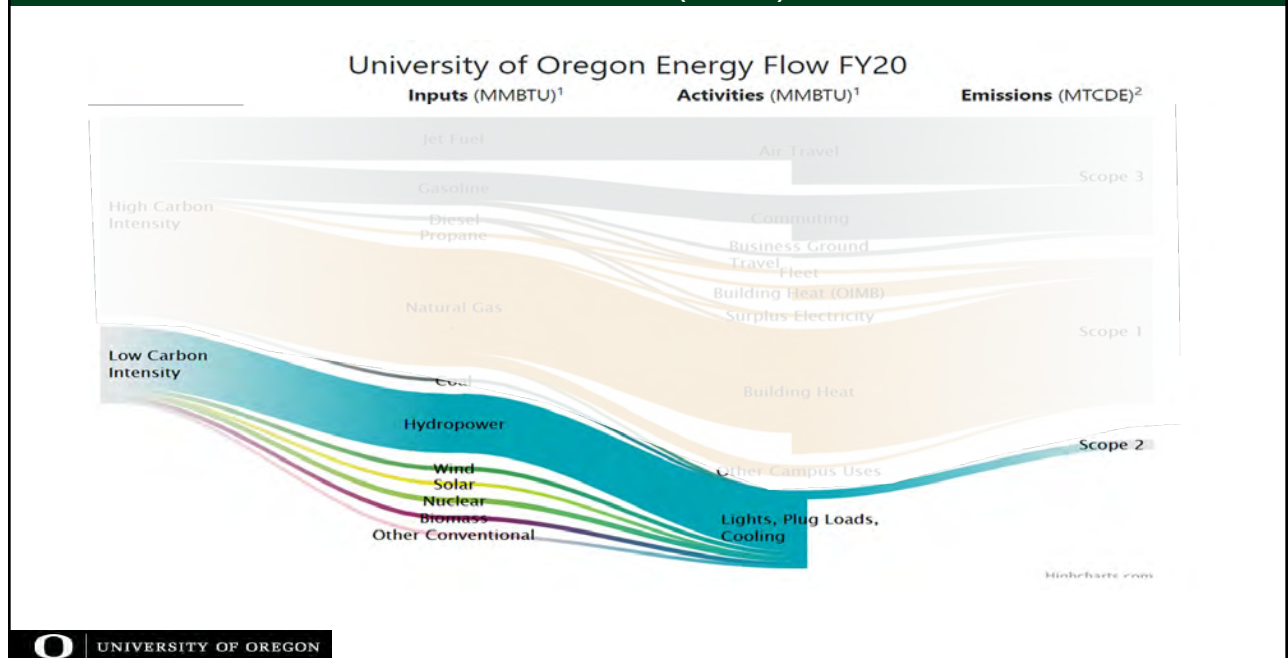


Climate Action Plan (CAP) 2019-2024



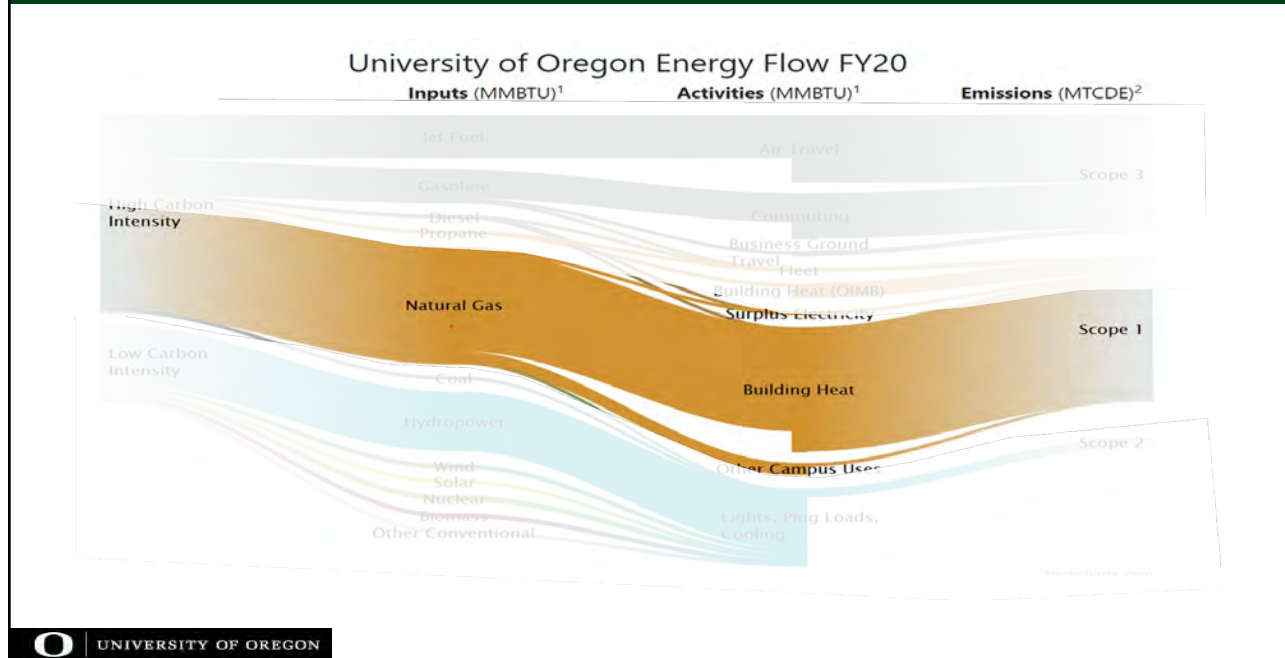
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Climate Action Plan (CAP) 2019-2024



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Climate Action Plan (CAP) 2019-2024



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Climate Action Plan (CAP) 2019-2024

ACTION	STATUS
GOVERNANCE: Establish CAP Advisory Group	COMPLETE
GOVERNANCE: Update Board Of Trustees Annually	ON-GOING
MONITORING: Conduct Annual Emissions Inventory	ON-GOING
REVIEW & UPDATE: Oregon Model For Sustainable Development	COMPLETE
CONSERVATION & EFFICIENCY: Replace Tunnel Steam Pipe Insulation	IN PROGRESS
CONSERVATION & EFFICIENCY: Establish Energy Management Program	COMPLETE
CONSERVATION & EFFICIENCY: Re-launch Energy Revolving Fund	COMPLETE
CONSERVATION & EFFICIENCY: Launch Building Optimization Program	COMPLETE
STUDY: Internal Carbon Pricing	COMPLETE
STUDY: Thermal Systems Transition	IN PROGRESS
STUDY: Temperature Set Points	IN PROGRESS
STUDY: Winter Break Turn-Down Program	NOT STARTED
STUDY: LED Retrofit	NOT STARTED
STUDY: District Heating And Cooling Efficiency Improvements	IN PROGRESS
PLAN: Transportation Services Five-Year Strategic Plan	COMPLETE
MONITOR: State and/or Regional Carbon Policy	ON-GOING

UNIVERSITY OF OREGON

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DeNorval Unthank Jr. Hall

December 2021

Ten Year Capital Plan

Prepared by *Campus Planning and Facilities Management*

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Capital Plan Master Schedule

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- Zebrafish Expansion (ZIRC)
- Huestis Hall – Deferred Maintenance (pending BOT approval)

Planned and Likely Projects

- Knight Library Exterior Restoration
- Knight Campus – Phase 2 (Research)
- Heritage Project: University Hall and Villard Hall Deferred Maintenance

Potential Future Projects

- Condon Hall – Deferred Maintenance
- Hendricks Hall – Deferred Maintenance
- Knight Campus – Phase 3 (Lab)
- Classroom and Faculty Office Building
- Klamath Hall – Deferred Maintenance
- Knight Library Commons and Off-site Storage

Housing

Current Projects (BOT Approved)

- Housing Transformation Project Phase 2
- Housing Transformation Project Phase 3

Potential Future Projects

- East Campus Apartments

Other Projects

Current Projects (BOT Approved)

- Utility Infrastructure Phase 1 (Chilled Water Tank)

Planned and Likely Projects

- Athletics Indoor Practice Facility
- Romania Site Development

Potential Future Projects

- Utility Infrastructure Phase 2

University of Oregon Capital Plan Master Schedule

ID	Task Name	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
1	Current Projects (BOT Approved)					[Timeline bar from 2019 to 2024]														
2	Zebrafish Expansion (ZIRC)					[Green bar from 2020 to 2023]														
3	Utility Infrastructure Phase 1 (Chilled Water Tank)					[Green bar from 2020 to 2023]														
4	Housing Transformation Project Ph2					[Green bar from 2020 to 2023]														
5	Huestis Hall - Deferred Maintenance					[Green bar from 2020 to 2023]														
6	Housing Transformation Project Ph3							[Green bar from 2023 to 2024]												
7	Planned and Likely Projects					[Timeline bar from 2019 to 2028]														
8	Knight Library Exterior Restoration					[Red bar from 2021 to 2027]														
9	Knight Campus - Phase 2 (Research)					[Red bar from 2021 to 2025]														
10	Athletics Indoor Practice Facility					[Red bar from 2021 to 2025]														
11	Heritage Project: University & Villard Halls - Deferred Maintenance					[Red bar from 2021 to 2026]														
12	Romania Site Development					[Red bar from 2020 to 2021] [Dotted line from 2021 to 2024] [Red bar from 2024 to 2028]														
13	Potential Future Projects					[Timeline bar from 2017 to 2032]														
14	Utility Infrastructure Phase 2							[Blue bar from 2023 to 2026]												
15	Condon Hall - Deferred Maintenance							[Blue bar from 2023 to 2027]												
16	Hendricks Hall - Deferred Maintenance							[Blue bar from 2024 to 2027]												
17	Knight Campus - Phase 3 (Academic)								[Blue bar from 2025 to 2030]											
18	Classroom and Faculty Office Building					[Blue bar from 2017 to 2019] [Dotted line from 2019 to 2026] [Blue bar from 2026 to 2027]														
19	Klamath Hall - Deferred Maintenance								[Blue bar from 2026 to 2029]											
20	East Campus Apartments								[Blue bar from 2027 to 2030]											
21	Knight Library Commons & Off-site Storage																	[Blue bar from 2029 to 2032]		



Academic Projects



Zebrafish International Resource Center (ZIRC)

Research Restoration and Expansion

PROJECT DESCRIPTION

Biomedical research using zebrafish began at the University of Oregon in the 1970's. Today, more than 1000 laboratories in 41 countries use zebrafish to model human biology and disease, as well as to study basic principles of biology. UO is known worldwide as the birthplace of zebrafish research.

In addition to 8 zebrafish research laboratories, UO is home to the Zebrafish International Resource Center (ZIRC) and the Zebrafish Information Network (ZFIN), two unique resources that serve vital functions for the international research community.

The National Institute of Health (NIH) has awarded an \$8M CO6 construction grant to support the modernization of existing and new infrastructure for biomedical research facilities. This opportunity allows for the modernization of the existing 10,000 square foot ZIRC building that was constructed in 1999. Grant funding also allows for the replacement of the 20-year-old aquaculture equipment systems

Objectives

- Replace existing aquaculture filtration equipment that supports the main fish room.

CURRENT PROJECT (PENDING BOT APPROVAL)

- Expand the existing ZIRC building to create more efficient support spaces and increase their operational capacity. Building expansion will be approximately 5,000 sf.
- Incorporate a second quarantine room that will double current capacity.
- Improve equipment cleaning throughput and efficiency with improvements to the circulation of dirty and clean equipment.
- Add space for cryogenic freezers to increase long-term resource storage.
- Upgrade building mechanical, plumbing, and electrical systems to support new equipment and spaces, as required.

Current Project Status

Project is currently under construction. Exterior masonry walls, structural steel, and the addition roof work will be ongoing through January 2022. The aquaculture equipment needed to start the first phase of the 2-phase system replacement is expected to arrive in January of 2022. Construction is still on pace for an overall 10-month duration with substantial completion expected in late spring 2022.

PROJECT STATS



Project Type: Equipment and Building Renovation and Expansion

Space Type: Research

Project Square Footage: 9,742

Addition 4,875 sf, Renovation 4,867 sf

Anticipated Budget: \$8.8M

Funding Source(s):

\$8M - CO6 Grant (Grant allowable)

\$.55M – VPRI (Non-grant allowable)

\$.25M – Supplemental Grant

Expected Completion: Spring 2022



Huestis Hall Deferred Maintenance

PROJECT DESCRIPTION CURRENT PROJECT

Huestis Hall was constructed in the early 1970s. The raw concrete façade and repetitive windows are features typical of the Brutalist architecture style popular during the time. The four-story building (including the basement) is part of the science complex and is connected to Streisinger Hall. The Lokey Laboratories expansion is beneath Huestis Hall.

Objectives

- Replace the original building mechanical, electrical, and plumbing systems and equipment to achieve modern building and research standards.
- Retrofit the seismic lateral-force-resisting system to achieve current life safety performance levels. This will be achieved by a seismic shaft on the west side of the building, which also includes a new freight elevator for lab equipment transport.

- Address the building envelope leaks that have plagued the facility.
- Reduce the energy, maintenance, and operational costs.
- Update all life/safety systems such as fire alarm notification and sprinkler systems.
- Renew the network infrastructure and pathways.
- Modernize the circulation corridors and shared public areas.
- Create flexible modular lab spaces by revising layouts and equipping them with casework systems designed to adapt to a changing environment.
- Increase the program square footage in the basement by relocating mechanical equipment from the basement to a new 6,745SF penthouse on the roof.

Project Status

Recently finished Design Development

PROJECT STATS



Project Type: Building Renovation

Space Type: Research and Laboratory
Classroom Teaching Labs

Square Footage: 57,501

Approved Budget: \$63.6M

Funding Source(s):

Q Bonds: \$50.8M

G Bonds: \$6.36M

UO Match: \$6.36M

Project Completion: January 2024



Knight Library Exterior Restoration

PROJECT DESCRIPTION **PLANNED PROJECT**

Ellis Fuller Lawrence’s original plan called for an auditorium to be built in this site, as the termination of the south axis and most important building in his beaux-arts plan. The axis extended from the auditorium to Dad’s Gates and beyond to the train station. However, the decision was made by President Hall to build a library in its place. The library was funded by the Public Works Administration (“PWA”) and the Works Progress Administration (“WPA”) program funds and is representative of the last surge of building before WWII.

The library has been referred to as Oregon’s best example of integrated art and architecture. It is the most fully executed of Lawrence’s buildings incorporating sculpture, painting and metalwork, much done by students, graduates and professors.

Objectives

Due to excessive exterior deterioration, this project will comprehensively restore the exterior envelope of one of UO campus largest buildings. This project will be done in three phases in line with three cycles of state biennial Capital Improvement funding. Restoration elements includes:

- Extensive brick tuck pointing
- Brick cleaning and sealing
- Careful wood trim and door restoration
- Decorative bronze cleaning

- Window detailing and thermal improvements
- Roof replacement which includes insulation upgrades
- Painting
- Historic fountain restoration

Project Status

Project is in design

PROJECT STATS



Project Type: Exterior Restoration

Space Type:
Library and Materials Storage

Square Footage: N/A

Anticipated Budget: \$15M

Funding Source(s): State Capital Improvement Funds

Expected Project Duration: 4-5 years



Knight Campus Phase 2 Laboratory Building

PROJECT DESCRIPTION	PLANNED PROJECT	PROJECT STATS
---------------------	-----------------	---------------

The Phil and Penny Knight Campus for Accelerating Scientific Impact – Phase 2 is the second phase of the initiative to expand the University of Oregon’s strengths in bioengineering and applied scientific research and training, with a specific focus on facilitating innovation and accelerating the pace of societal benefit and impact of this research. The focus on bioengineering and applied science will change the profile of the University of Oregon in perpetuity.

This project has been to the Board of Trustees for an initial funding request, which was approved, addressing preliminary consulting contracts and preconstruction services necessary to move the project forward in design. Approval for the full project will be submitted at a later date in 2022.

Objectives

- Further bioengineering and applied science research activity with the goal of supporting at least another 15-20 individual research programs and shared research equipment and service facilities.

- Expand both core research facilities as well as flexible lab spaces that support bioengineering research endeavors.
- Master Planning for Phase 3 buildings.

Details

- Located just across the Millrace to the north of Building 1.
- Development of approximately 2 acres of property.
- 175,000 sf building, 4 stories above grade with a basement.
- Possible pedestrian bridge linking to Building 1.
- Extend university central utility infrastructure from the tunnel under the Riverwalk Axis to Building 2.
- Potential Improvements to Public Ways including Riverfront Parkway and Millrace Drive.

Project Status

Approaching 50% Schematic Design

Project Type: New Building

Space Type: Research and Laboratory Classroom Teaching Labs

Square Footage: 175,000 target

Current Approved Budget Authorization: \$15M (for initial preconstruction and consultant services)

Estimated Project Budget: \$225M

Funding Source(s): Gift Funds

Project Completion: Summer 2025



Campus Heritage Project: University and Villard- Deferred Maintenance

PROJECT DESCRIPTION

University and Villard Halls are the two founding buildings of the University of Oregon. In 1876 University Hall was the first building constructed. Villard Hall followed in 1885. Both are listed on the National Register for Historic Places. Both buildings are designated National Historic Landmarks.

University Hall encompasses multiple math classrooms supporting approximately 17,000 students annually. The building also contains faculty and staff offices. Villard Hall is currently the home of the Theater Arts Department and the Comparative Literature Program supporting approximately 5,000 students in a typical academic year.

Objectives

- Replace all building systems (mechanical, electrical, plumbing, fire protection, computer network, access controls, and security). These new systems will meet energy performance requirements of the Oregon Model for Sustainable Development and LEED Gold certification.
- Improve building exterior envelope conditions, including historic preservation treatments as well as energy efficiency improvements.
- Provide corrective life/safety and accessibility measures to the building.
- Upgrade the building structural systems to comply with current building code to

PLANNED PROJECT (LEGISLATIVELY APPROVED)

ensure a structurally sound building in a seismic event.

- Provide corrective improvements to building utility systems (storm water, sanitary sewer, domestic water, fire protection water, and natural gas), and capitalize on the connection to the Central Power Station.
- Revitalize building spaces to meet current campus standards and improve the student experience. Improvements to the building interior environment will include finishes, lighting, and quality of space to meet campus standards.
- Improve the south entrance to Villard Hall as it has become the primary entrance to the building. This in turn will improve accessibility both entering and navigating the building.
- Improve the south parking lot to provide a link between University and Villard Halls and to enrich the pedestrian experience.

Project Status

Recently legislatively approved and in the pre-design phase.

PROJECT STATS

Project Type: Renovation, Restoration and Deferred Maintenance

Space Type: Classrooms, Offices, Theater and Theater Support Functions

Square Footage:

University Hall: 26,616
Villard Hall: 32,000
Robinson Theater: 19,153

Anticipated Budget: \$64.35M

Funding Source(s):

Q Bonds: \$52.65M
G Bonds: \$5.85M
UO Match: \$5.85M

Project Duration: 4 years



Condon Hall Deferred Maintenance

PROJECT DESCRIPTION POTENTIAL PROJECT

The original portion of Condon Hall was built in 1925 and is an unreinforced masonry building. In 1966 a major addition was added to the south. This building is a concrete structure with a brick clad exterior. It currently houses the Geography and Anthropology departments. It also contains eight classrooms.

Objectives

- Replace all building systems (mechanical, electrical, plumbing, fire protection, computer network, access controls, and security). These new systems will meet energy performance requirements of the Oregon Model for Sustainable Development and LEED Gold certification.
- Improve building exterior envelope conditions, including historic preservation treatments as well as energy efficiency improvements.
- Provide corrective life/safety and accessibility measures to the building.
- Upgrade the building structural systems to comply with current building code to ensure a structurally sound building in a seismic event.
- Provide corrective improvements to building utility systems (storm water, sanitary sewer, domestic water, fire protection water, and natural gas), and capitalize on the connection to the Central Power Station.
- Revitalize building spaces to meet current campus standards and improve the student

experience. Improvements to the building interior environment will include finishes, lighting, and quality of space to meet campus standards.

- Improve universal access specifically at Johnson Lane and Kincaid St.

Project Status

Preparing for submission to HECC for 2023-2025 biennium funding.

PROJECT STATS



1966 Addition

Project Type: Building Renovation and Systems Replacement

Space Type:

Research Laboratories, Faculty Offices, Classrooms and Administrative Offices

Square Footage: 42,325

Anticipated Budget: \$59.7M

Anticipated Funding Source(s):

G and Q Bonds: \$54.4M
 UO Match: \$5.3M

Expected Project Duration: 4 years



Hendricks Hall Deferred Maintenance

PROJECT DESCRIPTION

Hendricks Hall was built in 1918 and serves the College of Arts and Sciences and the College of Design. Hendricks is an unreinforced masonry building which frames the Women's Memorial Quad.

Objectives

- Replace building systems that are at the end of their useful life.
- Bring building up to current seismic standards.
- Bring building into ADA compliance.
- Reduce energy and maintenance costs.
- Improve functional efficiency for occupying departments.

POTENTIAL PROJECT

Design and Construction Scope

This project will replace the building infrastructure including HVAC, plumbing, and electrical systems. This project will also provide improvements to the building envelope to increase building performance, increase energy efficiency, and improve thermal comfort.

Project Status

Project is in pre-planning and waiting on funding.

PROJECT STATS

Project Type: Building Renovation and Systems Replacement

Space Type:
Existing: Offices

Square Footage: 28,568

Anticipated Budget: TBD

Funding Source(s): TBD

Expected Project Duration: 3-4 years



Knight Campus Phase 3 - Academic Building

PROJECT DESCRIPTION **POTENTIAL PROJECT**

PROJECT STATS

Knight Campus Phase 3 provides for an expansion of academic endeavors associated with the mission of the Knight Campus initiative. Located on the northern edge of the campus seven-minute walking circle, this site provides the best opportunity to integrate undergraduate and graduate education into the programs being developed within the Knight Campus.

Objectives

- Enhance the mission of the Knight Campus through the development of undergraduate and graduate academic programs.

Design and Construction Scope

- Complete the development of the Franklin Blvd site, with a third phase planned on Riverfront Research Parkway.
- Improve access across Franklin Blvd at Onyx Street.

Project Status

Project is in pre-planning

Project Type: New Construction

Space Type:

Academic classroom space, scientific and engineering teaching labs.

Net Square Footage: Approx. 50,000-55,000

Anticipated Budget: TBD

Funding Source(s): Gift Funds

Expected Project Duration: 3-4 years



Classroom and Faculty Office Building New Building

PROJECT DESCRIPTION

POTENTIAL PROJECT

PROJECT STATS

This project will provide necessary classroom seats (approximately 750 new seats) and faculty offices to address capacity challenges as the university increases student enrollment in the coming years.

Objectives

- Add classroom seats to facilitate more robust scheduling options for students.
- Incorporate faculty offices to better house existing faculty throughout campus and accommodate new faculty growth as enrollment grows.

Design and Construction Scope

This project is to design and construct a 60,000 SF classroom building that supports the teaching initiatives of the university.

Project Status

At end of schematic design phase and on hold.

Project Type: New Building

Space Type: Classroom and Office

Square Footage: Approx. 60,000

Anticipated Budget: \$56.7M

Funding Source(s):

Revenue Bonds

Gifts

Project Duration: 3-5 years



Klamath Hall Deferred Maintenance

PROJECT DESCRIPTION POTENTIAL PROJECT

PROJECT STATS

Klamath Hall was built in 1967 and is a poured concrete building in the Brutalist architecture style. This building is core to the science complex and is also attached to Onyx Bridge, Willamette Hall, Streisinger Hall, the Lewis Integrative Science Building, and the Price Science Commons and Research Library at the basement level.

Objectives

- Replace building systems that are at the end of their useful life and put research at risk due to leaks and loss of power.
- Create safe laboratories that meet current safety standards and building codes.
- Remove office functions and maximize square footage of research laboratories to help support faculty recruitment and retention.
- Replace building systems to provide capacity in the facility for research to grow. Current systems have no additional capacity.
- Reduce energy and maintenance costs.

Design and Construction Scope

This project will replace the 1960s building infrastructure including HVAC, plumbing, and electrical systems. This project will also provide a new exterior building envelope to increase building performance, increase energy efficiency, and improve thermal comfort. As the current configuration relies on a neighboring building for vertical transportation, a new elevator supporting Klamath will be included. This project will complement the 3rd Floor renovation project that was completed in 2020.

Project Status

Building assessment was completed in 2017 and is waiting on funding.



Existing Lab Conditions

Project Type: Building Renovation and Systems Replacement

Space Type:
Existing: Laboratory, Instruction and Office
New: Laboratory and Instruction

Square Footage: 80,000

Anticipated Budget:
Phase 1: \$50M
Future Phases: \$47.4M

Funding Source(s): Q-Bonds

Expected Project Duration: 4-5 years



Knight Library Commons & Off-Site Storage

PROJECT DESCRIPTION

Knight Library, originally constructed in 1937 has had a number of major renovations and additions, the last occurring in 1994. Through the decades of change, the function of the building has continually transformed. With the influx of technological resources available to students, faculty and staff the building is in need of another transformation to build more collaborative learning environments that support current and future educational trends. This renovation also involves a need to develop off-site storage for the volumes of books and reference materials that are still used today, just not at the frequency that they have historically. An off-site storage facility that maintains access to this material will free up much needed space within the current building, located in the core of campus, for the development of commons learning spaces that will support the future trends of higher education learning environments.

Objectives

- Free up and renovate precious space within the core of campus to support future learning spaces.
- Relocate book stacks to an off-site storage facility in order to maintain availability.

POTENTIAL PROJECT

Design and Construction Scope

This project may construct a new off-site storage facility with appropriate environmental controls for the storage of the materials being relocated (leasing space is also an option). Renovations to the existing library will be made to develop commons learning spaces that provide environments that are appropriate for current collaborative and interactive learning techniques.

Project Status

Project in pre-planning and waiting on funding.

PROJECT STATS



Study space in 1994 Addition

Project Type: New Storage Structure and Existing Building Renovation

Space Type:
Library and Materials Storage

Square Footage: TBD

Anticipated Budget: TBD

Funding Source(s): TBD

Expected Project Duration: 4-5 years



Housing Projects



Hamilton and Walton Residence Halls Transformation Project: Ph 2

PROJECT DESCRIPTION

CURRENT PROJECT

PROJECT STATS

Dynamic and attractive communities are needed now to help drive and support student recruitment and retention in a very competitive environment. Walton Hall and Hamilton Hall are in need of mechanical, electrical, plumbing, roofing, and other major systems replacement, as well as significant architectural improvements which require their demolition to build new, contemporary facilities.

Objectives

- Drive and support enrollment growth.
- Grow from 1,400 to 1,800 beds, including 400 upper-division student focused beds.
- Enhance Academic Residential Community offerings.
- Provide a variety of room types.
- Explore adding retail space to the ground floor.
- Add Prospective Student Recruitment and Visitors Center.
- New and enhanced dining options.

Design and Construction Scope

Design and construct new facilities in three phases between 2019 and 2024.

- Phase I: Building A (Unthank Hall)
- Phase II: Buildings B & C
- Phase III: Hamilton demolition and open space restoration.

Phase II Scope

Design and construct two residential facilities to replace Walton Hall - building B, 700-beds, building C, 400-beds. Facilities will include Academic Residential Communities and associated learning spaces, and a Faculty in Residence Apartment.

Project Status

In construction



Project Type: Building(s) Replacement

Space Type: Housing, Dining, Academic Residential Community Space, Prospective Student Recruitment and Visitors Center.

Square Footage: Phase II 302,000 GSF.

Approved Budget: 121.3M

Funding Source(s): Revenue Bonds/Internal Bank; University Housing Carry Forward

Target Completion Date: Phase II: Summer 2023



Hamilton and Walton Residence Halls Transformation Project Ph3

PROJECT DESCRIPTION

Dynamic and attractive communities are needed now to help drive and support student recruitment and retention in a very competitive environment. Walton Hall and Hamilton Hall are in need of mechanical, electrical, plumbing, roofing, and other major systems replacement, as well as significant architectural improvements which require their demolition to build new, contemporary facilities.

Objectives

- Drive and support enrollment growth.
- Grow from 1,400 to 1,800 beds, including 400 upper-division student focused beds.
- Enhance Academic Residential Community offerings.
- Provide a variety of room types.
- Explore adding retail space to the ground floor.
- Add Prospective Student Recruitment and Visitors Center.
- New and enhanced dining options.

CURRENT PROJECT

Design and Construction Scope

Design and construct new facilities in three phases between 2019 and 2024.

- Phase I: Building A (Unthank Hall)
- Phase II: Buildings B & C
- Phase III: Hamilton demolition and open space restoration.

Phase III Construction Scope

Complete the design and construct an open space replacement for the displaced Humpy Lumpy open space. Demolition of the existing Hamilton Hall will begin in the summer of 2023, with site restoration and buildout of the new open space to follow.

Project Status

Phase III is currently at the end of the design process. Construction of Phase III will begin in the summer of 2023 with the demolition of Hamilton Hall, and will finish in the fall of 2024.

PROJECT STATS



Project Type: Open Space Improvements

Space Type: Housing, Dining, Academic Residential Community Space, Prospective Student Recruitment and Visitors Center

Square Footage: Phase III 154,595 GSF

Approved Budget: \$9.9M

Funding Source(s): Revenue Bonds/Internal Bank; University Housing Carry Forward; Funding Raising/Sponsorships

Target Completion Date: Phase III: Fall 2024



East Campus Apartments New Buildings

PROJECT DESCRIPTION

The University of Oregon's on-campus housing space options are limited to traditional residence halls, graduate student apartments and primarily family apartments and houses. Dynamic and attractive housing facilities and communities for upper-division students are needed to help drive retention.

Objectives

- Explore the development of apartments and townhouses of a 500-bed capacity in this area for graduate students.

POTENTIAL PROJECT

Design and Construction Scope

Design and construct up to a 500-bed residential complex.

Project Status

Pre-planning

PROJECT STATS

Project Type: New Building; P3 delivery

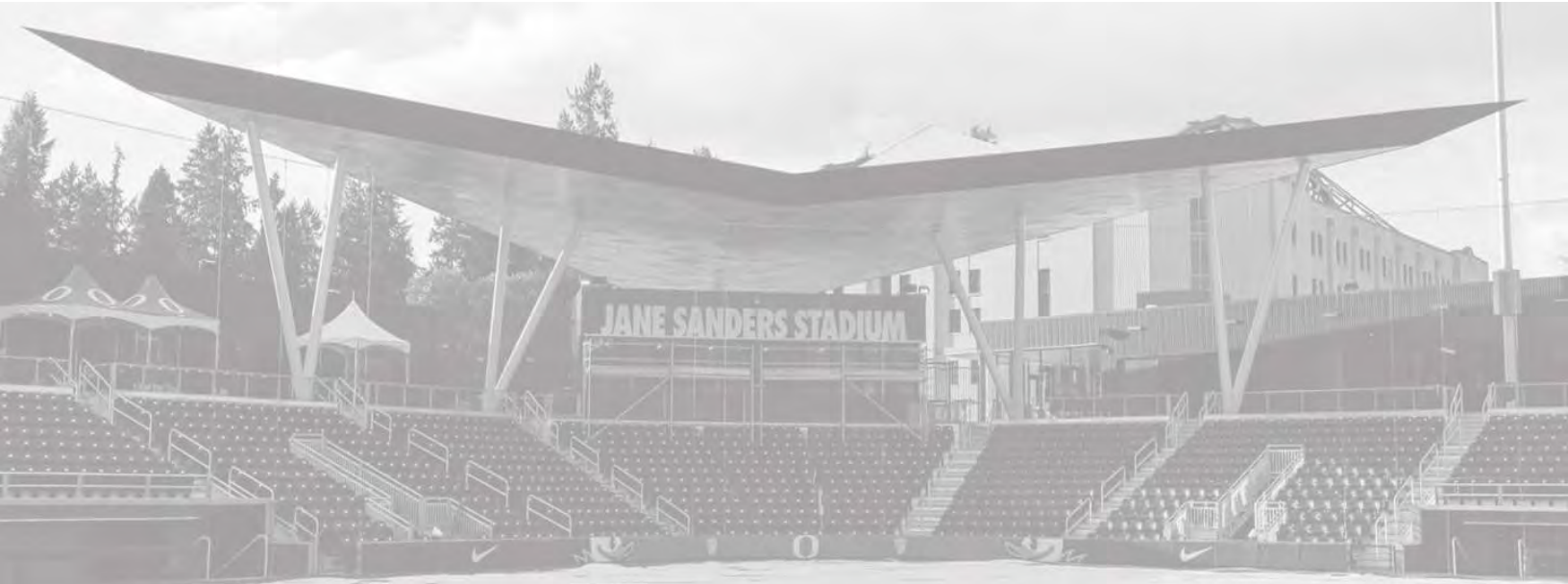
Space Type: Housing

Square Footage: TBD

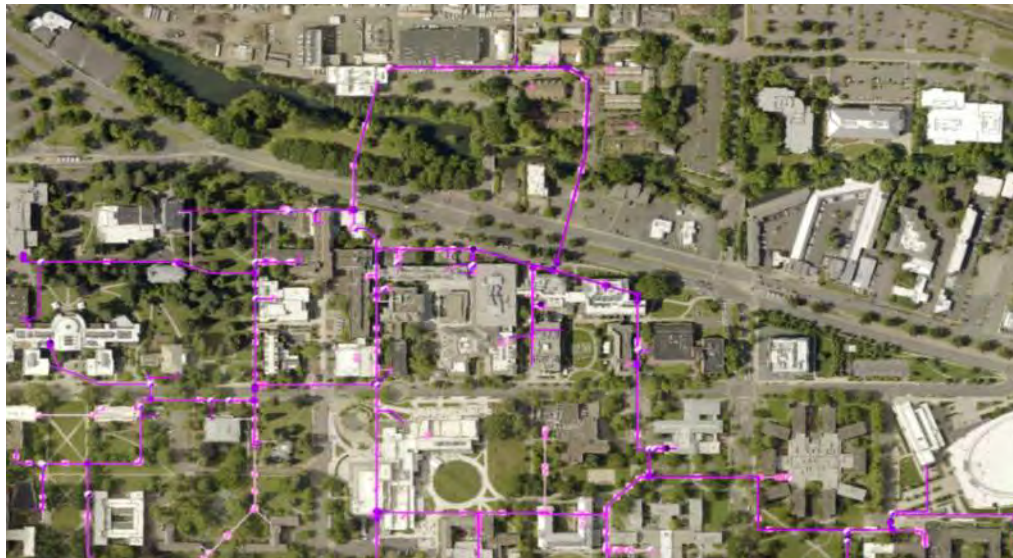
Anticipated Budget: TBD

Funding Source(s): TBD

Expected Project Duration: 3-4 Years



Other Projects



Utility Infrastructure Upgrades Phase 1

PROJECT DESCRIPTION

CURRENT PROJECT

PROJECT STATS

The utility system includes a campus chilled water plant with 12 miles of supply and return piping. System cooling capacity must be increased to meet demand generated from campus growth and to maintain existing resiliency. A major component of the Phase 1 upgrade is installing a chilled water thermal storage tank to increase capacity throughout campus. The BOT recently approved the Chilled Water Thermal Storage Tank project March, 2021.

As part of the Ph1 project portfolio, there are a series of smaller projects that will improve the overall campus utility infrastructure in terms of campus chilled water and electrical distribution. These smaller projects will be conducted between years 2020 through 2025.

Objectives (Chilled Water Storage Tank)

- Increase chilled water production capacity and flexibility.
- Maintain continuity of campus business operations requiring campus chilled water.
- Update the Chilled Water Plant controls to improve system efficiency and reduce costs.
- Increase free cooling capacity.
- Increase the capacity and efficiency of the campus chilled water distribution system to support increased cooling demand and campus growth.

Design and Construction Scope

- Design and construct a thermal energy storage tank (TES)
- Update Chilled Water Plant controls and production efficiency
- Install additional cooling towers and heat exchanger capacity

Project Status:

Thermal Storage Project
Completing Design

Other Small Projects Identified in Ph1

Electrical Upgrades and Improvements

- Huestis area electrical distribution switches and cables.
Budget: up to \$3M
Timeline: 2021/22
- Onyx area electrical distribution switches and cables
Budget: up to \$3M
Timeline: 2021-23
- Knight Library area electrical distribution switches and cables
Budget: up to \$2M
Timeline: 2021/22
- Campus Electrical System Safety Improvements
Budget: up to \$2.5M
Timeline: 2020-22

Chilled Water Distribution Improvements

- Upgrade chilled water piping on campus to improve flow and align with chilled water plant improvements
Budget: up to \$3.5M
Timeline: 2022-25



Project Type: Utility Infrastructure

Space Type: N/A

Square Footage: N/A

Approved Budget:
Thermal Storage: \$8.5M

Funding Source(s):
Thermal Storage:
\$2.5M System Development Funds
\$6M Utility Plan Reserve Funds

Expected Project Duration:
Thermal Storage: 18 months



Athletics Indoor Practice Facility

PROJECT DESCRIPTION

UO Athletics is planning a new practice facility along Leo Harris Parkway. The project, slated for completion in 2024, will be funded entirely by private philanthropy and managed through the UO Foundation.

The project calls for a 170,000 square-foot new indoor practice facility. This new practice complex would benefit UO student athletes across multiple sports with increased access to indoor training facilities while providing one of the finest indoor football practice facilities in the country.

Objectives

- Provide much needed increased access to indoor facilities for UO student athletes across sports; currently availability of indoor facilities for Olympic sports is very limited
- Enable UO athletics to remain nationally competitive in recruiting and training with indoor facilities serving multiple sports
- Enhance safety, with additional width at sidelines and end lines
- Improve usability with areas for breakout sessions and increased clearance heights
- Provide energy efficient heating and cooling

PLANNED PROJECT

- Help mitigate wildfire smoke so training can continue in multiple sports during poor air quality

Project Status

The project is in design

PROJECT STATS



Project Type: New Construction

Space Type: Athletics training

Square Footage: 170,000

Anticipated Budget: TBD

Funding Source(s): Gift Funds

Expected Project Duration: 3 Years



Romania Site Development

PROJECT DESCRIPTION PLANNED PROJECT

The Romania site is located on the eastern edge of the university campus on the south side of Oregon Highway 126/Franklin Boulevard. The tract is approximately 4 acres which includes a 46,000 SF building. The use prior to university acquisition was as a car dealership and warehouse. The 1960 showroom, with its unique and concave roofline, is listed in the National Register of Historic Places.

Objectives

- Enter into a public-private partnership with a developer to design, finance, build, and operate a modern, university-centric entity/facility.
- Upgrade the use of the real estate to provide revenue to the University from a long-term ground lease.

Design and Construction Scope

A University-selected developer will design, finance, build, and operate a modern, revenue-producing enterprise on the site. The University will retain an appropriate level of control of each phase to protect and preserve campus culture and university needs. The university will also retain long-term ownership rights to the property.

Project Status

Project^ was the selected developer. Negotiations of the terms of the public-private partnership have been concluded. A Nonbinding Ground Lease Term Sheet was executed in June 2020.

PROJECT STATS



Project Type: Public-Private Partnership

Space Type: Mixed-use development with office, retail, hotel and residential uses. Adequate parking to support all uses is included.

Square Footage: 180,338 (4.14 acre)

Anticipated Budget: TBD

Funding Source(s): TBD

Expected Project Duration: 3+/- Years



Utility Infrastructure Upgrades Phase 2

PROJECT DESCRIPTION	POTENTIAL PROJECT	PROJECT STATS
---------------------	-------------------	---------------

The University utility system consists of electrical, steam, and chilled water components of various ages and life expectancies, which use an underground tunnel system to distribute campus utilities.

Current chilled water production is by electric based chillers, which supply chilled water for space and process cooling. Campus uses natural gas fired boilers to produce steam, which is distributed to campus buildings and is used for heating, hot water and process needs.

As the utility infrastructure and equipment continues to age, investments will be needed to maintain operability of current systems in support of the business operations and resiliency of the campus.

A long term strategy is needed to continue utilizing existing forms of energy production and distribution or as an alternative, move to non-fossil fuel based production systems. The University is currently conducting a Thermal Systems Transition Study, which is required as part of the Climate Action Plan (CAP).

This Study will develop options for the use of non-fossil fuels on campus. System types, campus impacts, resiliency, timeline and cost will all be considered as part of the Study.

Objectives

- Establish redundant electrical supply feeders to campus buildings.
- Repair or replace the east utility tunnel running under Franklin Blvd.
- Replace tunnel sections that do not have sufficient space to

- accommodate additional piping or electrical cables.
- Steam piping phased replacement.
- Evaluate transitioning from steam to a water based distribution system, utilizing heat recovery chillers and electric hot water boilers.

Project Status

Dependent upon the completion of Phase 1

Project Type: Utility

Space Type: N/A

Square Footage: N/A

Anticipated Budget: TBD

Funding Source(s): TBD

Project Duration: TBD

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Agenda Item #6

Graduate Education

The Promise of Graduate Education

Krista Chronister, PhD
Vice Provost for Graduate Studies
University of Oregon
December 1, 2021



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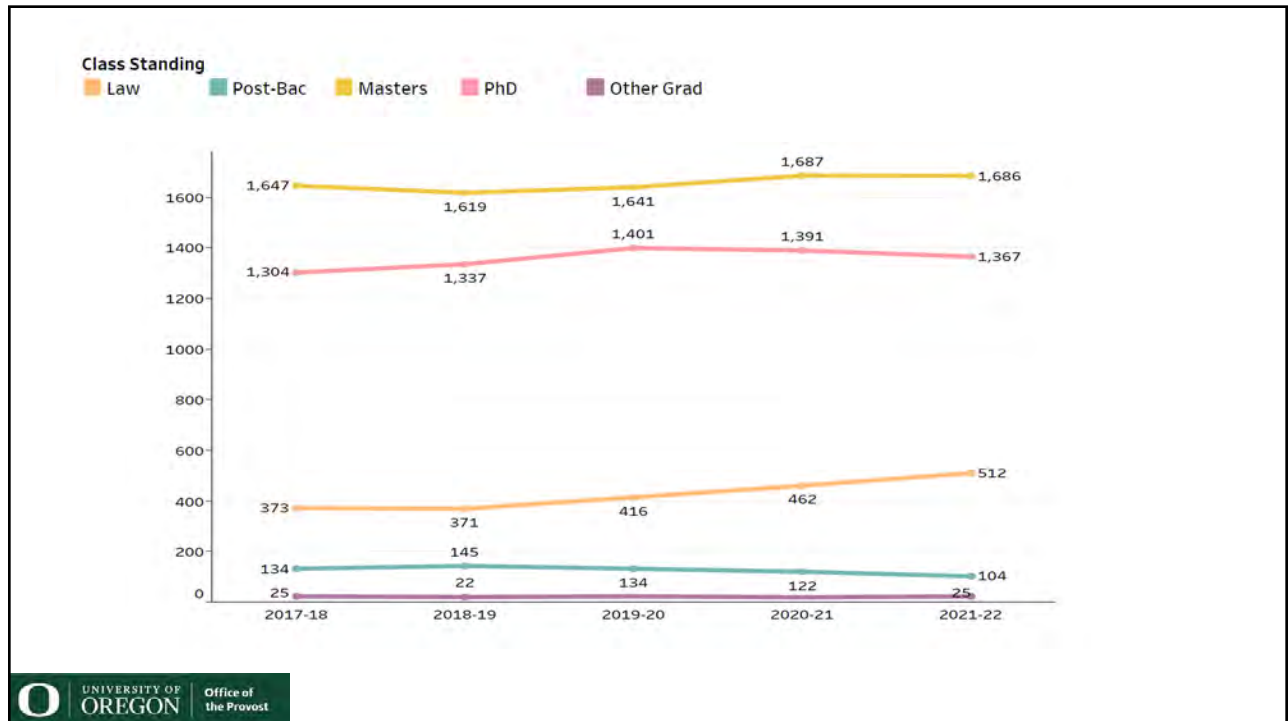
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Bridge to our Communities

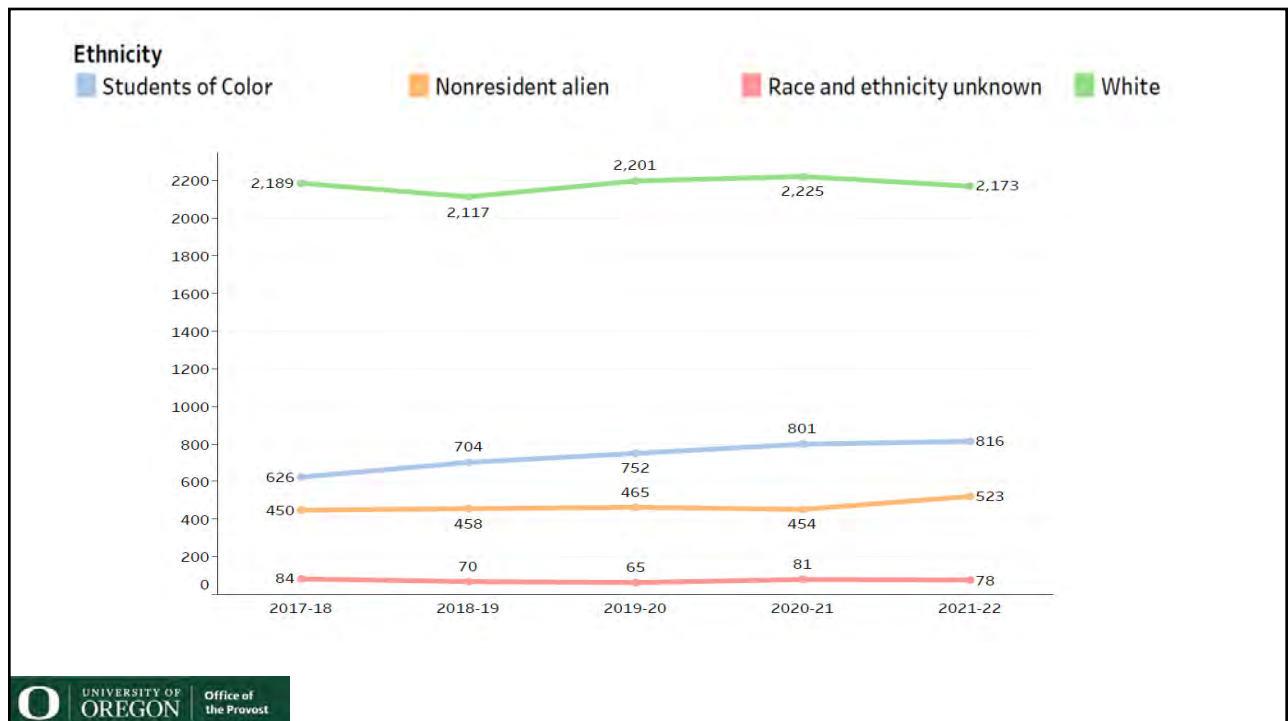
Creation of Science & Practice

Lead in Translation

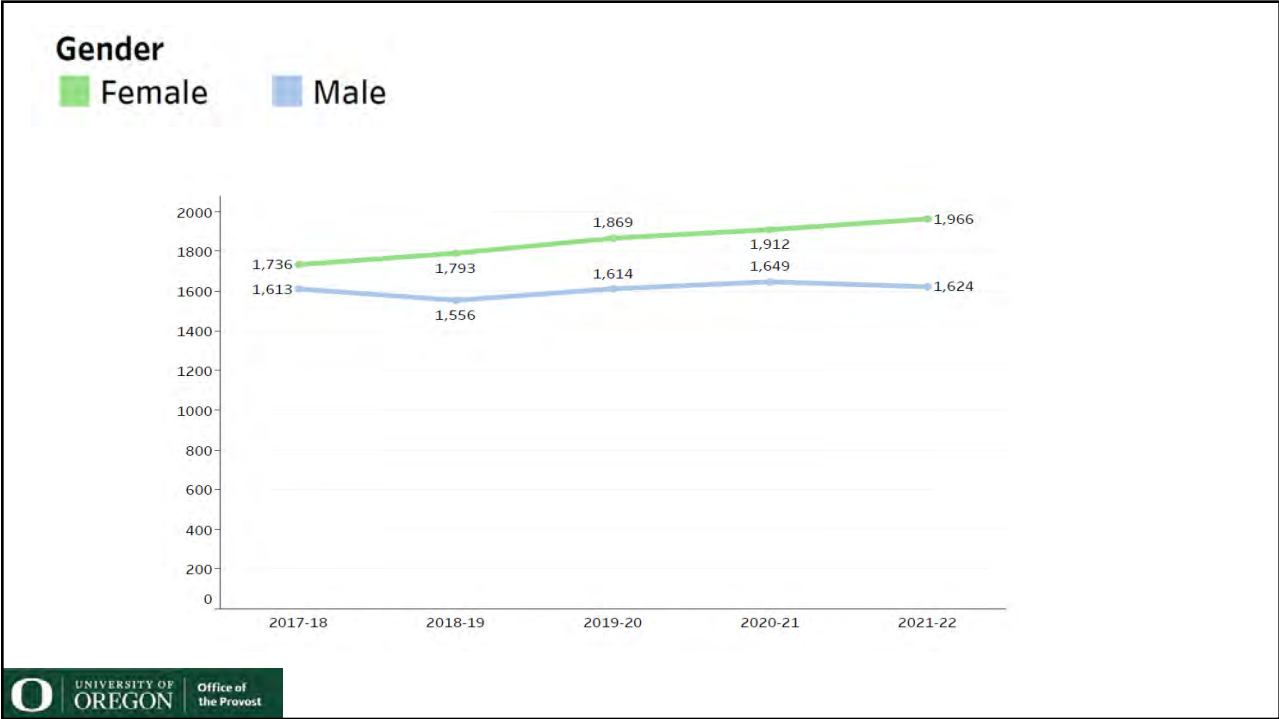
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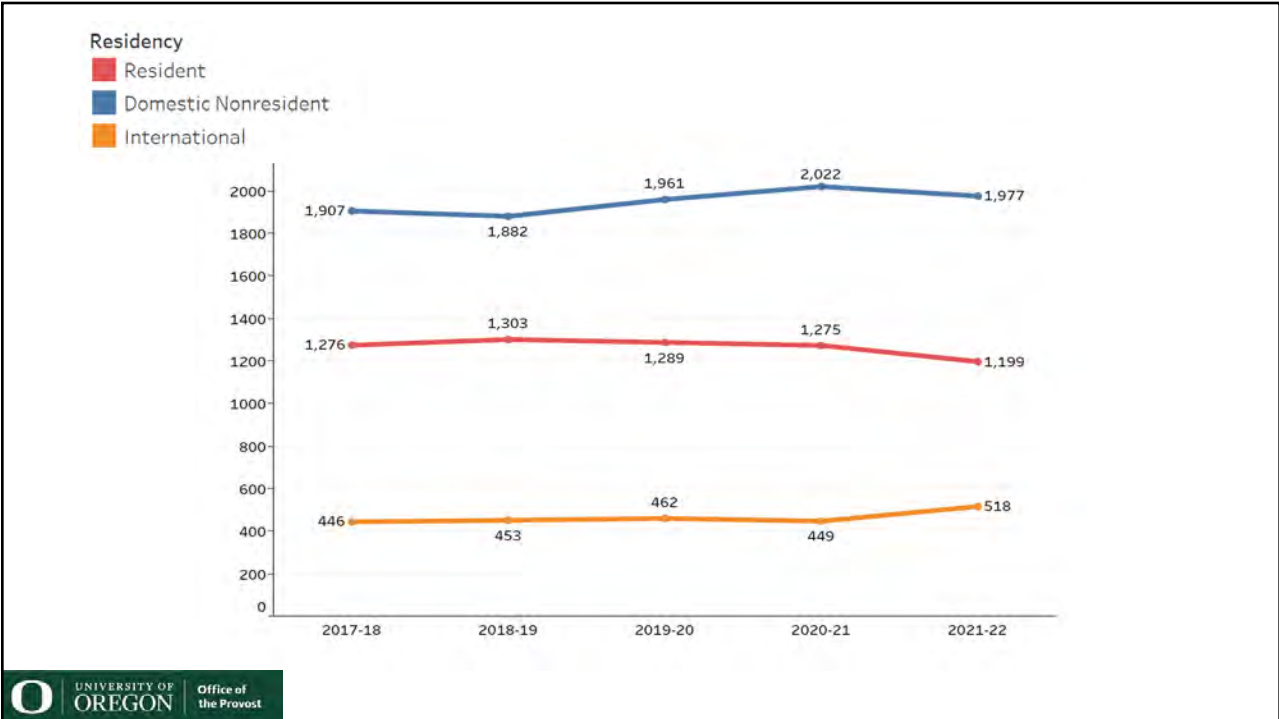
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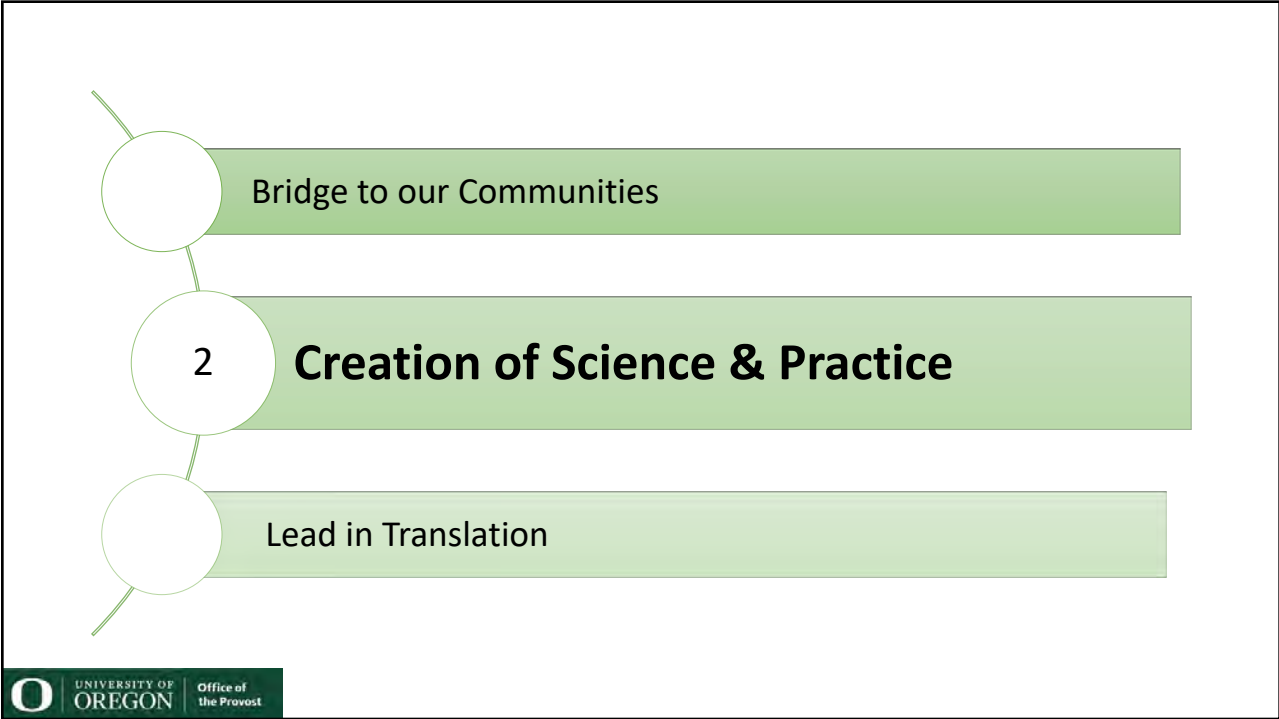
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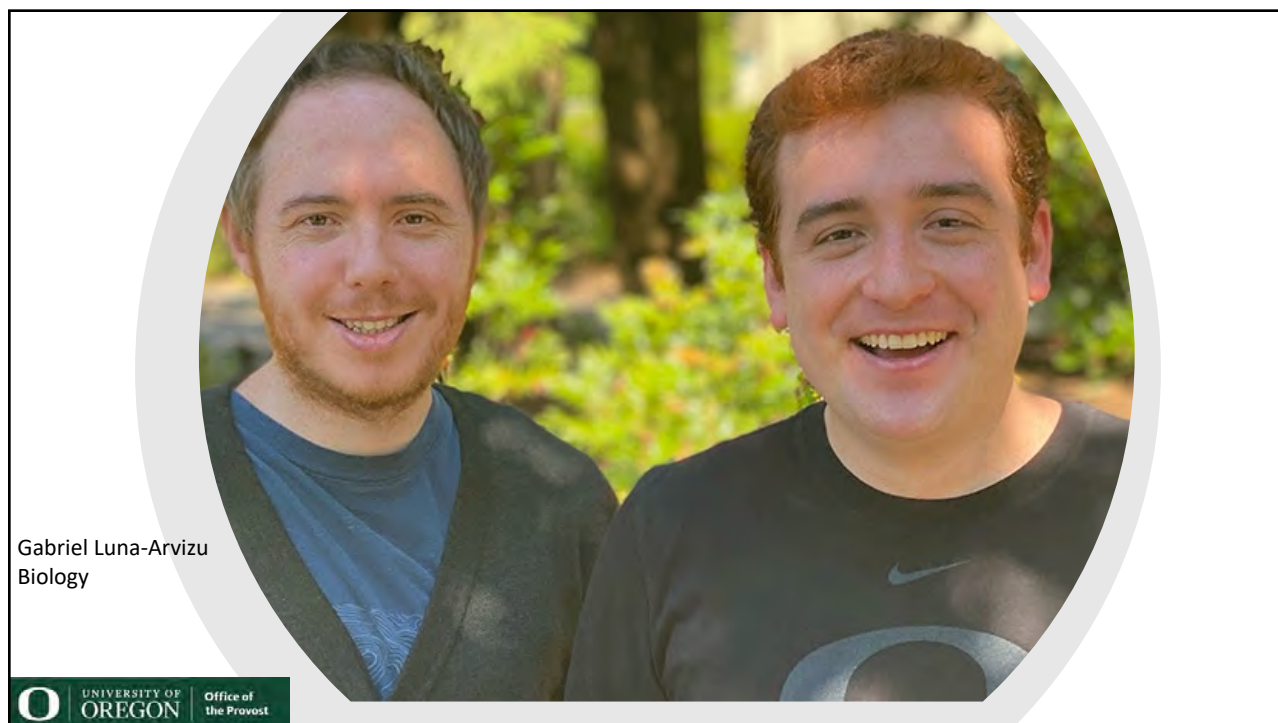
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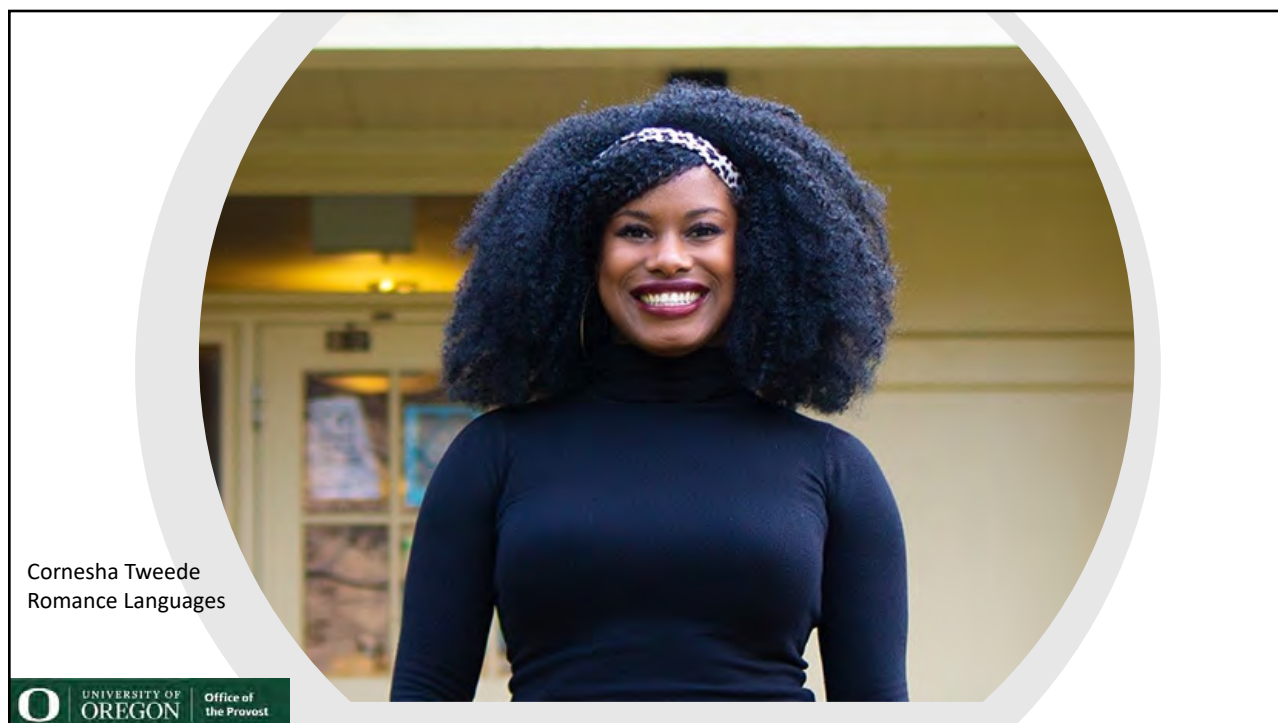
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Gabriel Luna-Arvizu
Biology



9



Cornesha Tweede
Romance Languages



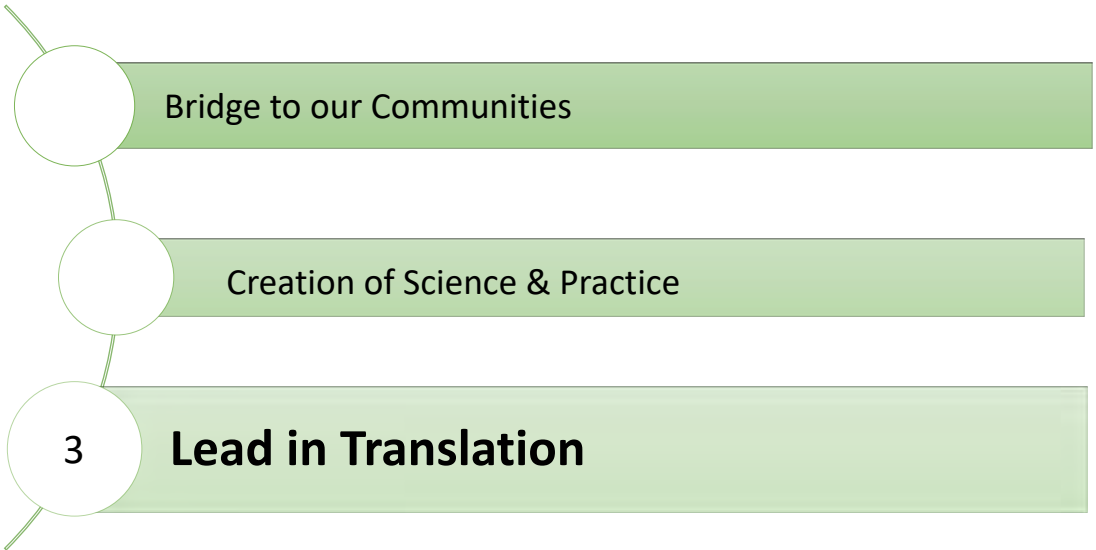
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Puru Padmanabhan
College of Business

O UNIVERSITY OF OREGON Office of the Provost

11



Bridge to our Communities

Creation of Science & Practice

3 **Lead in Translation**

O UNIVERSITY OF OREGON Office of the Provost

12

Our Strategic Vision for Excellence



Increasing Educational Access

Preparing for Diverse Career Pathways

Increasing Interdisciplinary Excellence




The Promise of
Graduate Education

 UNIVERSITY OF OREGON Office of the Provost

15

Questions

Krista M. Chronister
Professor & Vice Provost for Graduate Studies
(541) 346-5129
kmg@uoregon.edu

 UNIVERSITY OF OREGON Office of the Provost

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Agenda Item #7

Annual Report on Student Enrollment and Financial Aid

New Student Enrollment

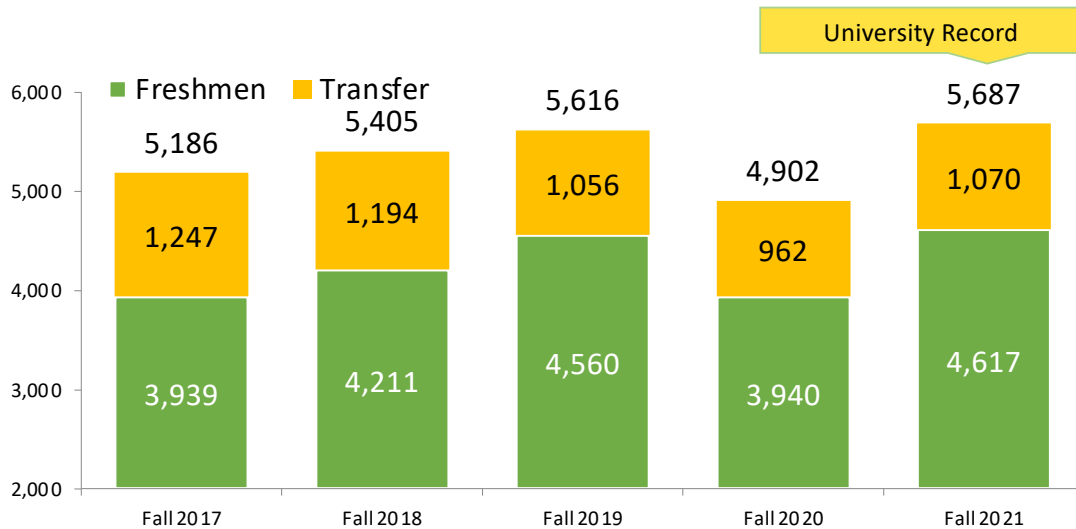
Student Services and Enrollment Management



Roger J. Thompson
Vice President for Student Services and Enrollment Management

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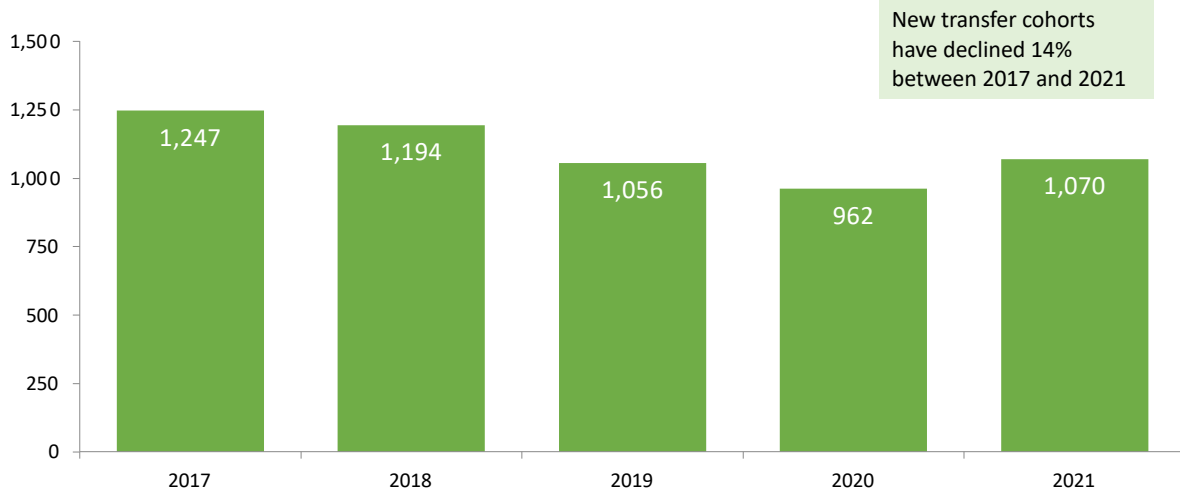
New Undergraduate Students—Class Size



Fall fourth week census.
Includes fall and summer freshman starts. Transfer includes exchange.
UO SSEM Research and Assessment, 11/17/2021

2

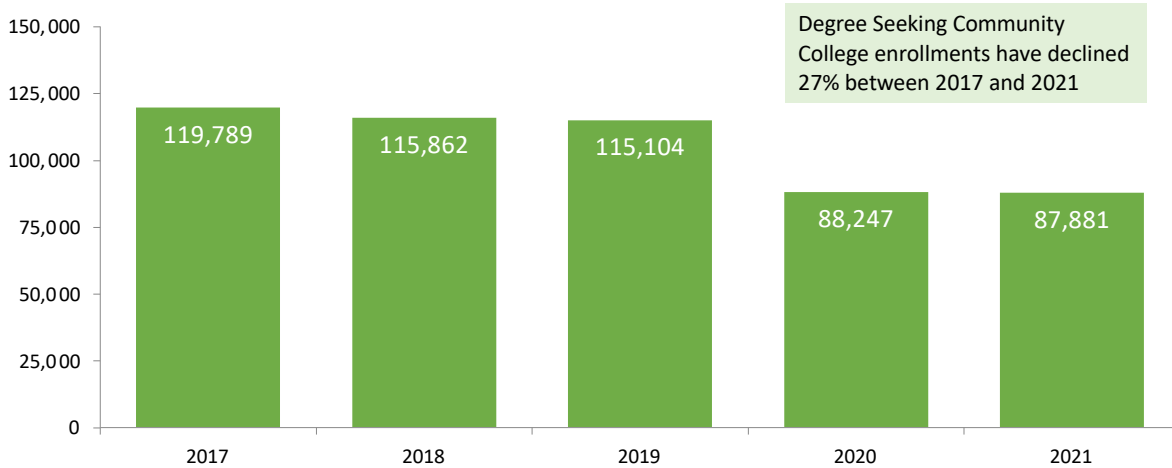
New Undergraduate Transfer: 2017 to 2021



Fall fourth week census.
Includes fall and summer starts. Includes international exchange.
UO SSEM Research and Assessment, 11/17/2021

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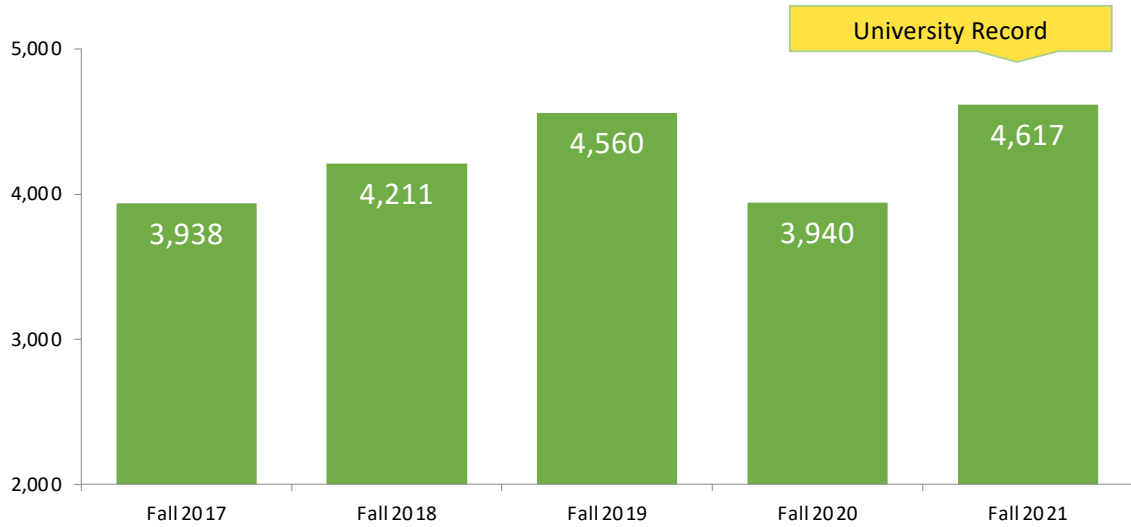
Oregon Community College Enrollment



Degree seeking students, fall fourth week census.
Reported by HECC: <https://www.oregon.gov/highered/research/Documents/Student/Fall%20enrollment%20data.pdf>
UO SSEM Research and Assessment, 11/17/2021

4

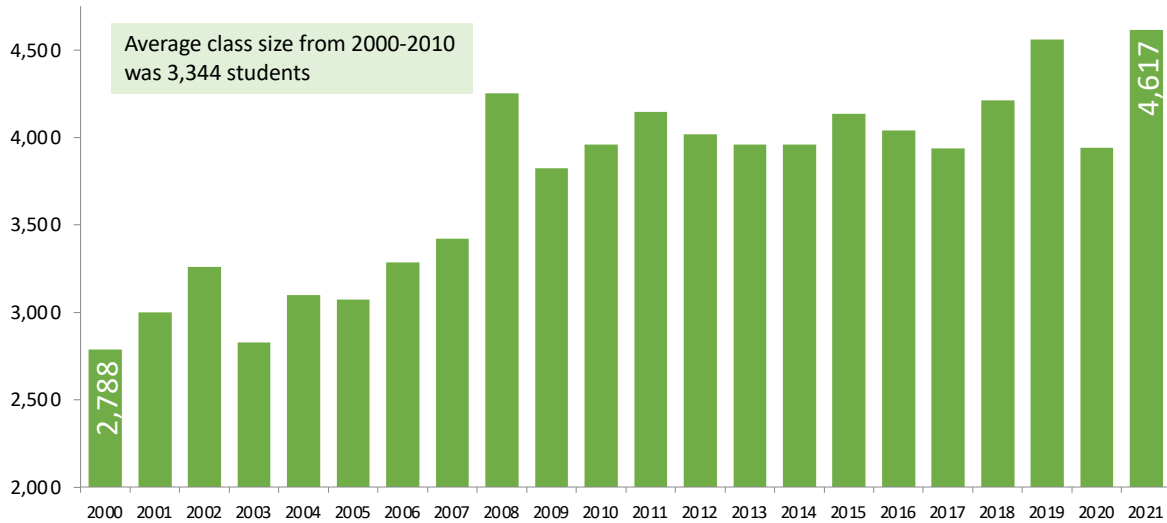
New Entering Freshman—Class Size



Fall fourth week census. Includes fall and summer freshman starts.
 UO SSEM Research and Assessment, 11/17/2021

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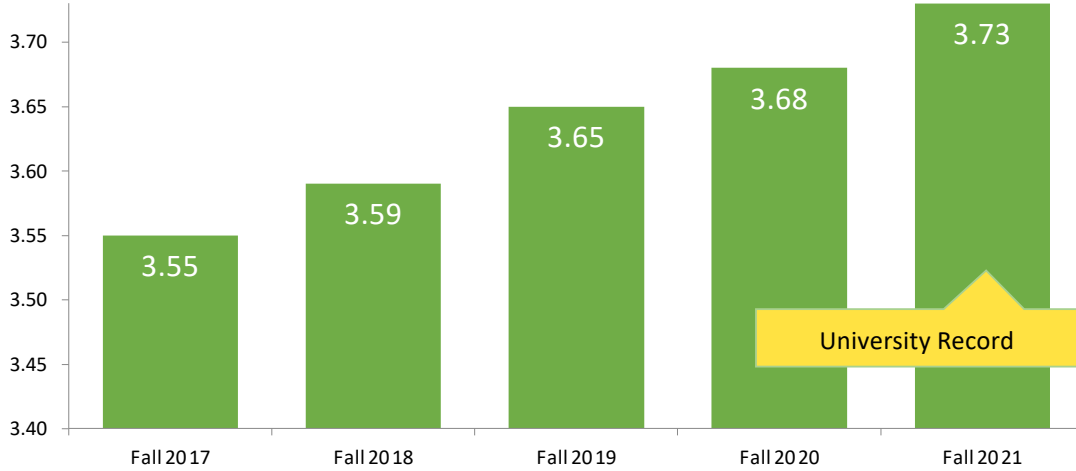
New Entering Freshman—Class Size



Fall fourth week census. Includes fall and summer freshman starts.
 UO SSEM Research and Assessment, 11/17/2021

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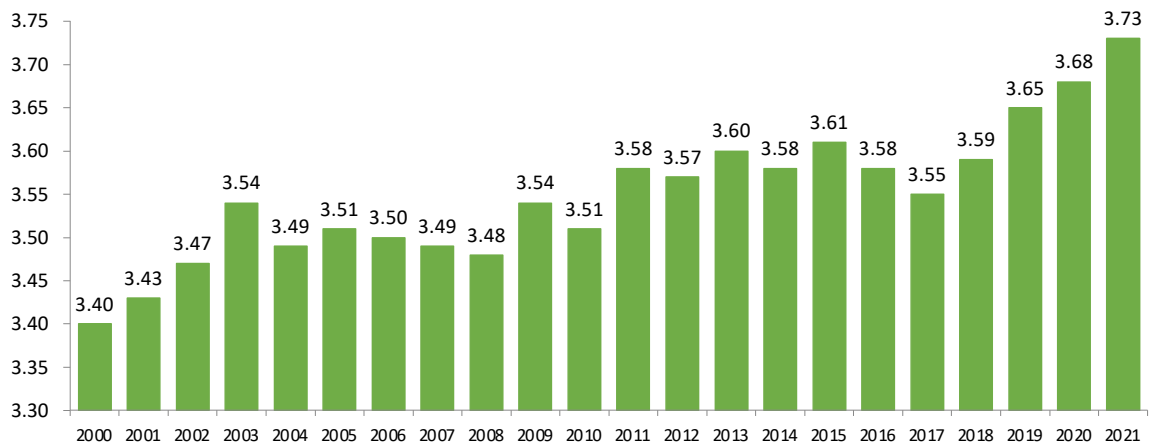
New Entering Freshman: High School GPA



Fall fourth week. Includes fall and summer freshman starts.
 UO SSEM Research and Assessment, 11/17/2021

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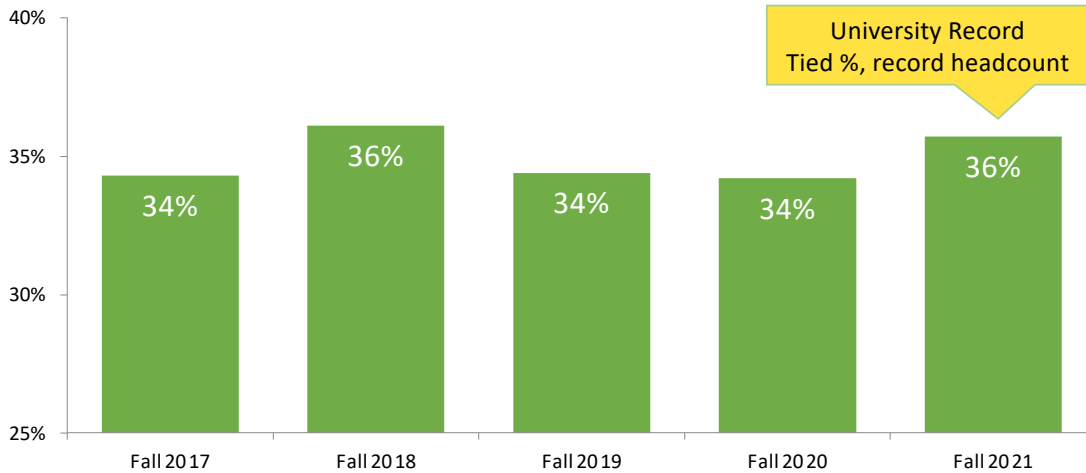
New Entering Freshman: High School GPA



Fall fourth week census. Includes fall and summer freshman starts.
 UO SSEM Research and Assessment, 11/17/2021

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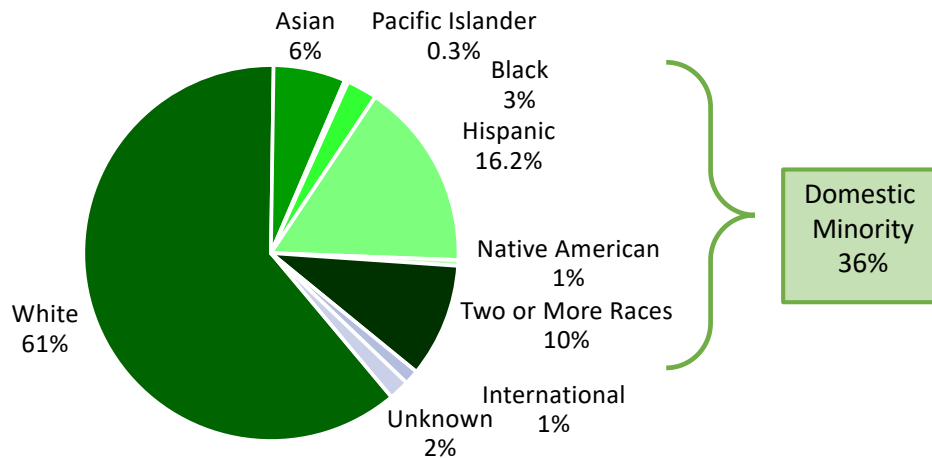
New Entering Freshman: Domestic Minorities



Fall fourth week census. Includes fall and summer freshman starts.
 UO SSEM Research and Assessment, 11/17/2021

9

Freshman Racial/Ethnic Diversity Fall 2021



Fall fourth week census. Federal methodology.
 Includes fall and summer freshman starts.
 UO SSEM Research and Assessment, 11/17/2021

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Financial Aid and Scholarship Updates

Student Services and Enrollment Management

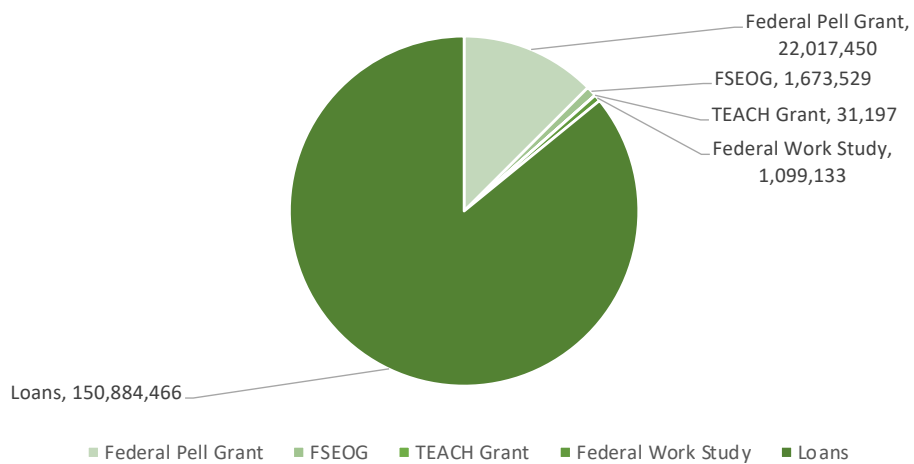


Jim Brooks

Associate Vice President and Director of Financial Aid and Scholarships

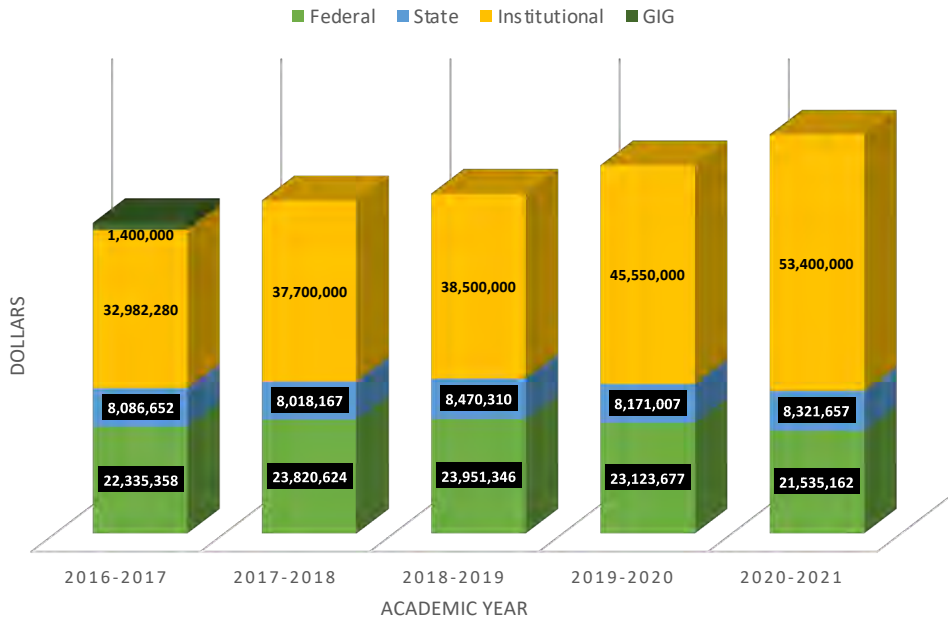
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Federal Student Aid



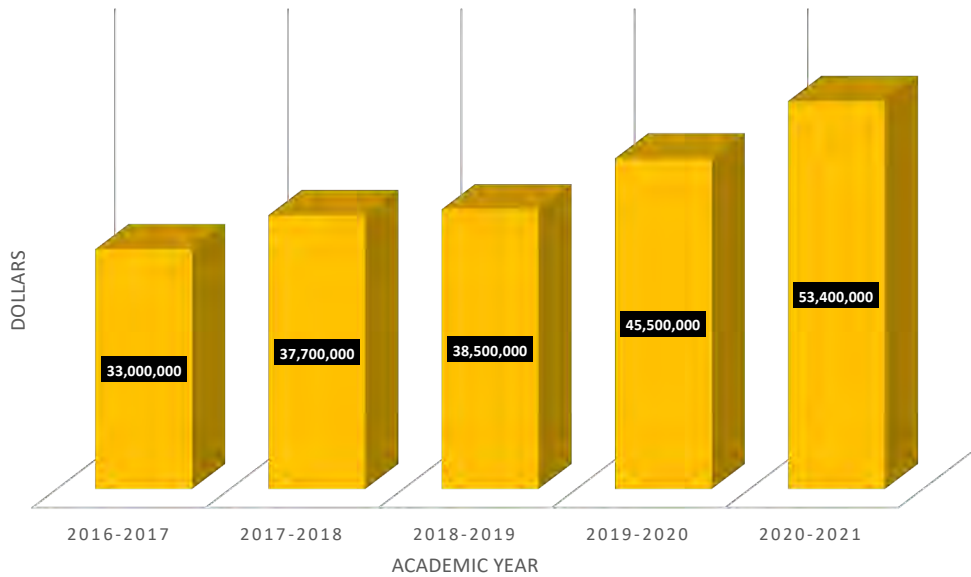
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Federal, State, Institutional Grants

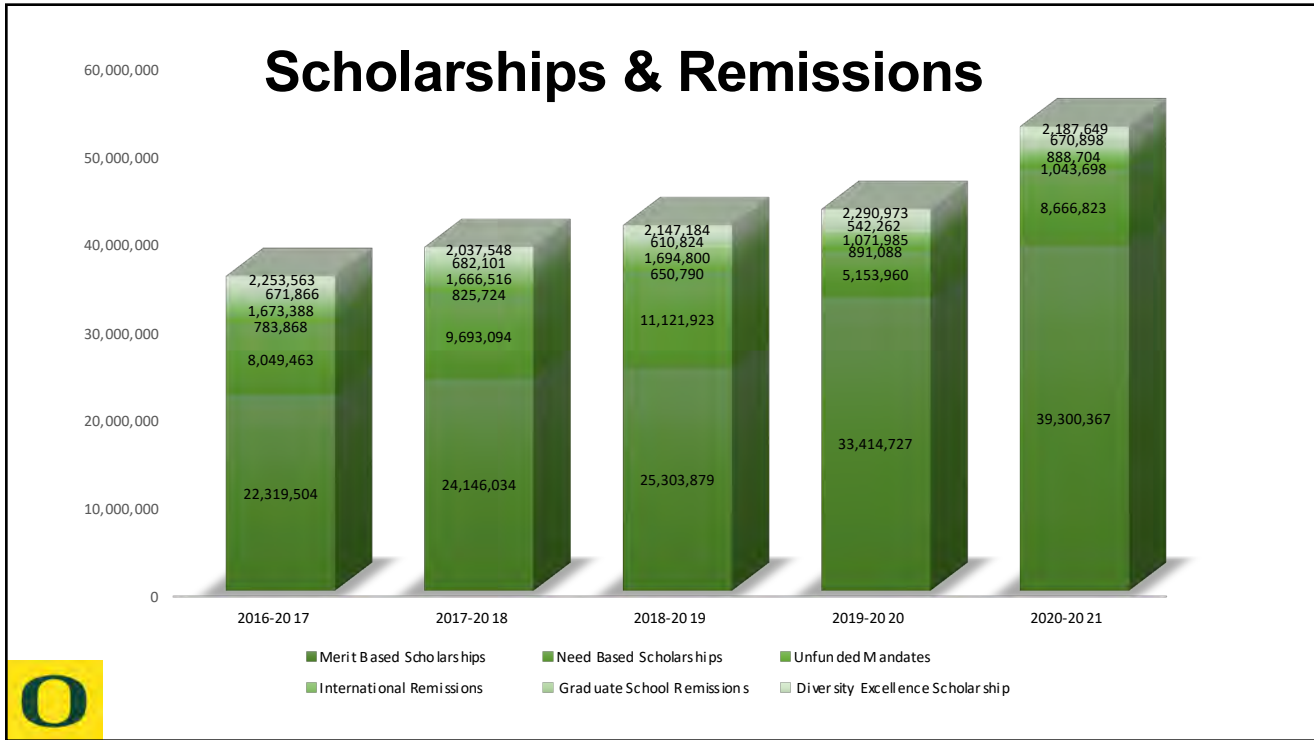


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Institutional Aid Budget



14



15

Higher Education Emergency Relief Fund

- HEERF I: \$8,047,973 in student aid funds
- HEERF II: \$8,047,973 in student aid funds
- HEERF III: \$21,425,659 in student aid funds

- Total awarded to students: \$20,989,662
- Total number of students receiving funds: 12,756
- Average award: \$1,645

- Pending awards for winter and spring: \$12,056,511

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Questions? Discussion



Agenda Item #8

Tuition Setting Overview



Tuition and Fee Process Update

December 2021

Board of Trustees of the University of Oregon

1

Agenda

- Tuition and Fee Setting Process
- FY23 Projected Cost Drivers

2

Tuition and Fee Advisory Board (TFAB)

- Advisory group to the President, charged with
 - Developing undergraduate tuition recommendations
 - Reviewing administratively controlled mandatory fees, course fees, housing fees, and graduate tuition proposals each year
- Twenty official members: students, faculty, and staff
 - Students: 2 ASUO officers, 2 undergrads, 1 grad
 - Two faculty: one drawn from Senate Budget Committee
 - Staff: VPs, AVPs, deans, directors, and classified staff from Business Affairs, the budget office, Financial Aid, Social Sciences, Institutional Research, the Provost's Office, College of Business, Student Life, and Undergraduate Education
- All TFAB meetings are in-person and open to the public

3

Tuition and Fee Setting Process: FY2022

- Fall term: During **4 meetings** TFAB was provided with training on
 - Historical and comparative data and UO budget information
 - Background on the Public University Support Fund (PUSF)
 - Impact of COVID-19, Guaranteed Tuition Program, cost drivers, long-term financials, and the plan for cost management
- Winter term:
 - Student Forum on tuition (generally co-hosted with ASUO)
 - TFAB reviews proposals: administratively-controlled mandatory fees (EMU, recreation center, health services), course fees, housing, graduate programs, and any other proposals received
 - TFAB makes recommendations to the president
 - President receives input at the President's tuition forum
 - President's tuition recommendations posted for community comment
 - President finalizes recommendations for the March Board meeting

4

Summary – Major FY2023 E&G Fund Cost Drivers

Cost Driver	FY23 Projected Cost Increase	Notes
Faculty, Staff and GE Salary and OPE	\$13.9 million	E&G employee increases based on collective bargaining agreement for approximately 1,170 graduate employees. Also includes estimates of annual increases for approximately 1,663 faculty, 662 classified staff and 1,098 unrepresented staff, as well as normal promotional increases for faculty. Figures are for employees paid with E&G funds only.
Medical Costs	\$1.6 million	Includes annual weighted increase of 3.1% for December 2021. December 2022 increase assumed to be 3.0%.
Institutional Expenses	\$1.2 million	Increases related to utilities, insurance, debt for academic buildings, assessments, and leases.
Strategic Investments	\$2 million	Allocated via strategic investment process.
Minimum Wage Increase	\$257K	Increases per State of Oregon minimum wage increase to \$14.11/hr. Mainly affects student positions.
Total Projected Cost Increases	\$19.0 million	

7

Summary – Major FY2023 E&G Fund Cost Drivers

Cost Driver	FY22 Base	FY23 Projected Cost Increase	FY23 % increase
Faculty, Staff and GE Salary and Wages	\$452.4 million	\$13.9 million	3.1%
Medical Costs	\$54.0 million	\$1.6 million	3.0%
Institutional Expenses	\$39.5 million	\$1.2 million	3.0%
Strategic Investments	\$569.7 million	\$2.0 million	0.4%
Minimum Wage Increase	\$452.4 million	\$257K	0.1%
Totals	\$569.7 million	\$19.0 million	3.3%

8

Summary – Major FY2023 E&G Fund Cost Drivers

Cost Driver	FY20 Projected Cost Increase	FY21 Projected Cost Increase	FY22 Projected Cost Increase	FY23 Projected Cost Increase
Faculty, Staff and GE Salary and Wages	\$10.6 million	\$11.6 million	\$7.3 million	\$13.9 million
Medical Costs	\$1.9 million	\$2.5 million	\$1.2 million	\$1.6 million
Retirement Costs	\$7.1 million	(\$500K)	-	-
Institutional Expenses	\$1.0 million	\$1.5 million	\$1.2 million	\$1.2 million
Strategic Investments	\$2.0 million	\$2.0 million	\$600K	\$2.0 million
Minimum Wage Increase	\$1.0 million	\$1.9 million	\$320K	\$257K
Total Projected Cost Increases	\$23.6 million	\$19.0 million	\$10.6 million	\$19.0 million

Agenda Item #9

Enterprise Risk Management Overview

Enterprise Risk Management and Organizational Resilience

Board of Trustees of University of Oregon

December 2, 2021

Presented by:

André Le Duc, Chief Resilience Officer and
Associate Vice President, Safety and Risk Services



1

Presentation Overview

Safety and Risk Services

- Enterprise Risk Management
- Organizational Resilience

Strategic Enterprise Risk Management and Compliance Committee

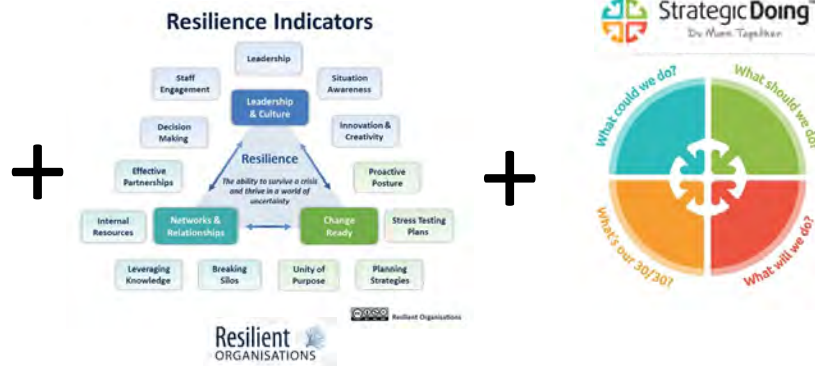
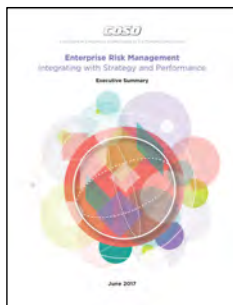
- 2021 Risk Exposure Matrix and Quadrant Map
- Work group updates



2



Applying Enterprise Risk Management and Organizational Resilience tools to cultivate a resilient world-class university that is future-ready, risk-aware, and not risk-averse.



3

Strategic Enterprise Risk Management and Compliance Committee (SERMC)

The committee is advisory to the President and has the following charge:

1. Develop tools and processes to actively identify, evaluate, and manage university risks
2. Ensure that systems and processes are in place to provide accountability for compliance with the University's legal and policy obligations
3. Encourage communication, problem-solving, and collaboration across divisions, units, and departments



4

Actively Tracking Risk Trends and Exposures

- Intended to provide a high-level summary of conditions, events, or exposures that could impact the University's core mission through the SERMC's:
 - Risk Exposure Matrix
 - Risk Exposure Quadrant Map



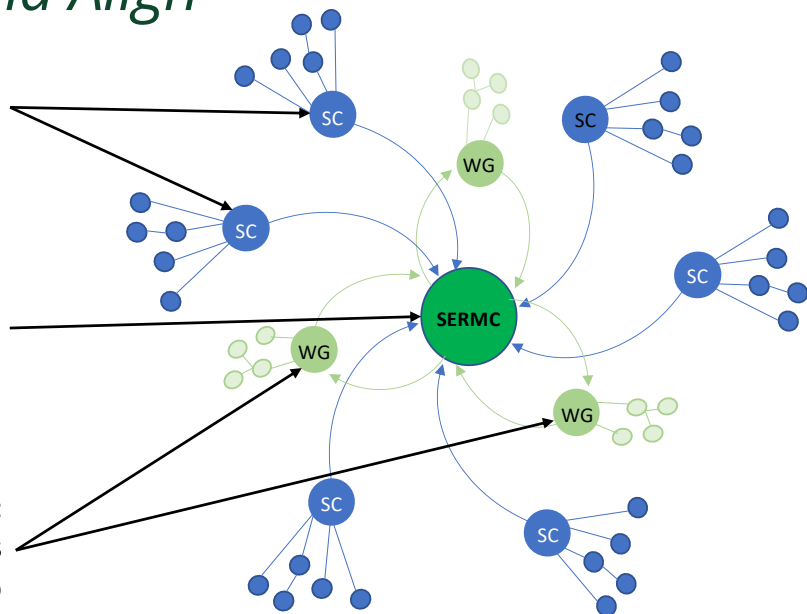
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Link, Leverage, and Align

UO Standing Committees (SC):
UO committees or teams with a charge to address risk or safety

SERMC Committee:
Serves as a "hub" for leadership to understand exposures, risks, and controls

SERMC Work Groups (WG):
Topic-specific work groups charged by and reporting to SERMC Committee



6

UO Risk Exposure Matrix Summary Cards

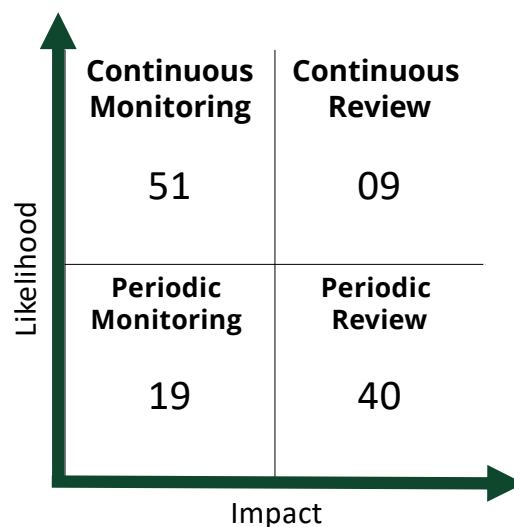
- Intended to navigate risk exposures,
- Identify who is responsible for monitoring,
- Document potential exposures,
- Identify internal management stakeholders,
- Catalogs policies, controls and mitigation actions

UO REM	
Row 25	
Risk Exposure or Sub-Risks Exposure	Export Controls
Potential Exposures	Noncompliance with export control regulations can be costly for the university.
Description	United States export control laws regulate the release of goods and technologies that affect U.S. national security or foreign policy interests. As colleges and universities enroll international students, send professors abroad to research or study, hire international faculty and develop advanced technologies on campus, compliance with U.S. export control laws is as crucial as ever. Importantly, export control laws do not just affect the physical shipment of an article or technology abroad - under the "deemed export" rule, an institution can export technology to a foreign country simply by disclosing information to a national of that country who may be working or visiting on campus. However, exceptions to these laws exist for fundamental research.
Risk Impact	High
Risk Likelihood	High
Risk Exposure Rating	Continuous Monitoring
UO Risk Owner	VP for Research and Innovation
Risk Owner: Email	Cass Miesley
Risk Owner: Delegate Email	Jim Statary
Accountable Department / Position	Vice Provost International Affairs, Director, International Student & Scholar Services, Associate Vice Provost for International Affairs, Director, Printing and Mailing Services, Associate Vice President Business Affairs / Controller, Director of Purchasing and Contracting Services, Associate Vice President for Innovation.
Internal Stakeholders	Enterprise Risk Management, General Counsel, Information Services, Business Affairs, Travel
Mitigation Summary	2021 - Implementation of RAP COI has been pushed to Spring 2022 due to changes in the vendor's software. 2020 - Coordinated disclosure process between RCR, SPS, Export Control, and OGC. RCR testing being updated. The RAP COI module will be implemented in spring and summer 2021 to provide an electronic tool for managing COI-OCG and FCOI disclosures and management plans. 2019 - Unit within SPS working on this, obtained software tool to assist in Export Control functions. Began screening all foreign national country appointments to determine if they were on denied entity persons list and notified affected units of what we would be required to offer such an appointment to provide such a person an appointment at UO. Thus far, all units have declined to pursue appointments in these instances. 2017 - Presented risks to SERAC resulting in SERAC sponsored work group on Export Control. Developed recommendations for moving forward, investing in temp staff to implement recommendations and start up new system in 2018. SPS Contracts in the process of purchasing and implementing a software system for export control compliance and hope to have it implemented and operational by 11/1/2019.

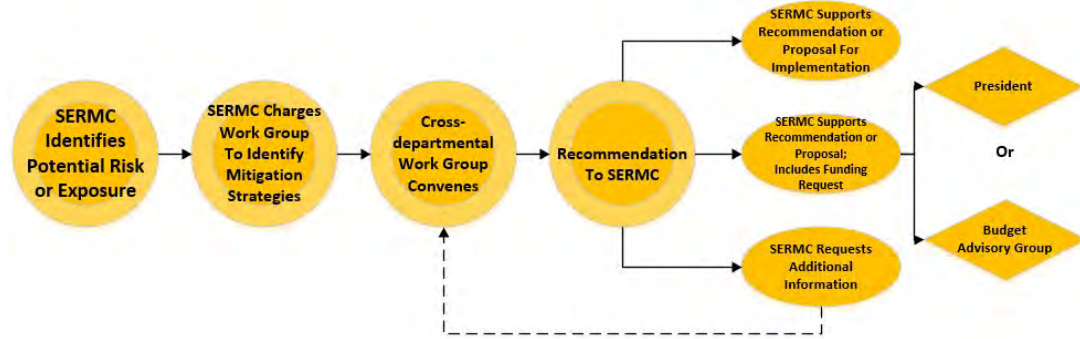


Risk Exposures by Quadrant and Actions

- The REM is not intended to catalog all risk exposures
- The focus is on exposures that could significantly impact the University's core mission or strategic objectives.
- The REM is intended to navigate the risks as the University advances our core mission



From Assessment to Action



9

Work Group Updates



COMPLETE:

- Information Communication Technology Accessibility
- Clery Compliance



ACTIVE:

- University Reporting Systems and Responsibilities
- Enterprise Training Systems
- Building Systems, Safety, and Security

Information Communications Technology Accessibility Work Group

Complete

SERMC charged this work group to:

- Bring together stakeholders to develop strategies for removing barriers and improving accessibility of information and communication technologies (ICT) across campus (including I/O websites, web pages, and web applications among others).
- Identify and review current policies/procedures/practices regarding accessible technologies at OSU.
- Finalize an ICT Accessibility Policy and Procedures (including implementation guidelines) for submission to the Policy Advisory Council.
- Research methods to ensure information provided by or gathered from third-party vendors is accessible, including standards and language related to ICT procurement.

Memberships:

- Human Resources
- General Counsel
- Information Services
- Student Support and Enrollment Management
- University Communications
- Accessible Education Center
- Purchasing and Contracting Services
- I/O Libraries
- Office of the Registrar
- Athletics
- Student Life
- Business Affairs

Findings:

- The work group recommended that the university dedicate more resources to ensure that all I/O web pages and others within ICT are more accessible to the widest range of users, including those with disabilities.

Actions:

- The work group created an accessibility link on the www.oregon.edu/home page that directs individuals to a website where inquiries, requests, and comments can be submitted. (The website is <https://www.oregon.edu/accessibility>.)
- The work group drafted a policy and procedures to address ICT compliance at the University. The policy was approved and went into effect July 9, 2019.
- The policy charged the DIC with forming an Information and Communications Technology Access Committee (ICT Access Committee). The ICT Access Committee was formed and began meeting in August 2019. This committee reports annually to the SERMC.
- The work group recommended the Budget Advisory Group fund a new position (ICT Accessibility Program Manager) who would specialize in ICT compliance. The Strategic Enterprise Risk and Resilience Committee supported the proposal. The work group developed a budget proposal for FY20 which was approved.



10

Clery Act

About the Clery Act

In 1990, the federal government enacted the Jeanne Clery Disclosure of Campus Security Police and Campus Crime Statistics Act (Clery Act). The Clery Act is named after Jeanne Clery, who in 1986, was raped and killed on campus. Following her death, Jeanne's parents fought for legislative reform to enhance campus safety. They led the effort to pass the Clery Act, which requires colleges and universities to provide information regarding the safety of college campuses. The goal of the Clery Act is to provide transparency and ensure that students, faculty, and employees have access to accurate information about crimes committed on campus and campus activities.

The Annual Clery Report

For more information about the University's Clery-related processes, please see the [Annual Campus Security Report](#).

Report a Crime

- To help maintain a safe and secure campus environment, all crimes should be reported promptly.
- Crimes should be reported as soon as possible (within minutes, not hours, days or weeks) so that you can also notify the campus community about any serious or ongoing threat to health or safety.
- Report by phone (not by email or text) so dispatchers can get all the information needed to send help.

By Phone

- For emergencies, life-threatening situations, or crimes in progress, call **9-1-1**.
- For non-emergency assistance and information on campus, call the University of Oregon Police Department at **541-335-2312**.
- For off-campus non-emergency assistance or to report past crimes, call Eugene Police at **541-682-3333**.

In Person

- You may make a report at the UOPD Station, 2141 E. 15th Ave. in Eugene (at the corner of 15th Ave and 15th St), Monday-Friday excluding holidays.
- After hours, call **541-335-2312** and let the dispatchers know that you would like to come to the station to report a crime.

Web Accessibility at the University of Oregon

The University of Oregon is committed to creating a diverse learning and working environment that is inclusive and accessible for everyone. Information on the university's websites should be accessible to all students, faculty, staff, and other visitors, including users with visual, hearing, mobility, and cognitive disabilities.

In support of these efforts, the university strives to maintain its websites in a manner that is consistent with the World Wide Web Consortium's (W3C's) [Web Content Accessibility Guidelines \(WCAG\) 2.0 Level AA](#) and the [Web Accessibility Initiative Accessible Rich Internet Applications \(WAI\) ARIA 1.1](#) for web content. For more information about basic accessibility recommendations, visit [University Communications](#) and the [Digital Accessibility Program](#).

Report a Concern

We take web accessibility seriously and rely on those who visit our websites to inform us of any accessibility barriers they encounter. We encourage anyone who may have encountered a barrier to accessing information or using one of our websites to [report their concern](#).

While we will do our best to quickly respond to, and address your concern, please keep in mind that the university is a large institution with many different colleges, departments, web developers, and administrators.

File a Complaint

In the event that you are dissatisfied with the university's response to your concern, you may contact the [Office of Investigations and Civil Rights Compliance](#) to file a complaint [by email](#).



11

Questions



12

Strategic Enterprise Risk Management and Organizational Resilience Report



University of Oregon Board of Trustees
December 2021

Developed by:



UNIVERSITY OF
OREGON

**Safety and
Risk Services**

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Enterprise Risk Management and Organizational Resilience

What is Enterprise Risk Management?

Traditional risk management techniques include identifying and mitigating insurable risks or hazards, also known as risk transfer. Traditional risk management techniques are quickly becoming insufficient given the current trends in the insurance sector. Enterprise risk management (ERM) utilizes risk management techniques but takes the process further by holistically identifying, assessing and mitigating risks and exposures across the entire institution.



Source: Enterprise Risk Management Integrating with Strategy and Performance, Committee of Sponsoring Organizations of the Treadway Commission (COSO) June 2017

“ERM is a combination of strategic planning, traditional risk management and internal controls. A consensus definition, (...) is the following: [ERM] is a business process, led by senior leadership, that extends the concepts of risk management and includes:

- *Identifying risks across the entire enterprise;*
- *Assessing the impact of risks to the operations and mission;*
- *Developing and practicing response or mitigation plans; and*
- *Monitoring the identified risks, holding the risk owner accountable, and consistently scanning for emerging risks.”¹*

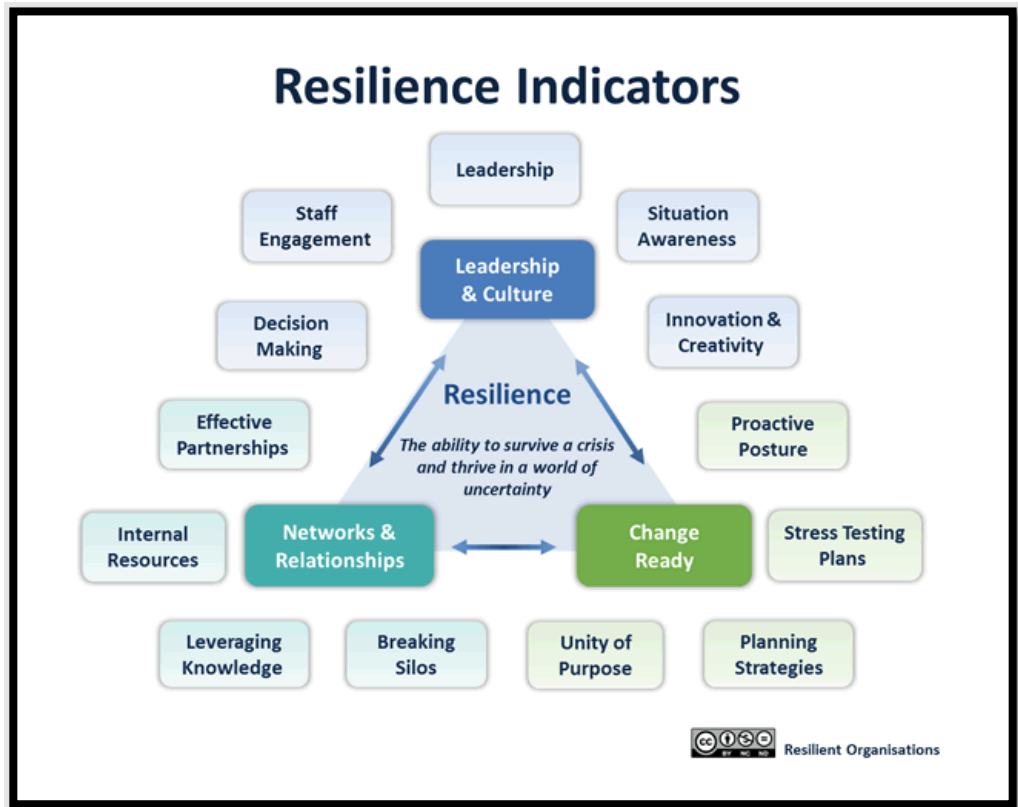
What is Organizational Resilience?

A resilient organization develops skills and resources to manage crises and adapt its systems and decision-making in the face of uncertainty. Organizational resilience is a capability that must be grown within the organization. Where the organization learns from every disruption and actively works to improve and evolve in a changing environment.

The University of Oregon partnered with Resilient Organizations in New Zealand to apply aspects of the model developed in New Zealand to advance operational and strategic resilience on campus. The Resilient Organizations model is based on research

¹ Janice M. Abraham, “Risk Management: An Accountability Guide for University and College Boards”. AGB Press, the Association of Governing Boards of Universities and Colleges, and United Educators Insurance, 2013, page 6

looking at organizations of varied sizes, sectors, and ownership structures. They have discovered that "organizational resilience consists of three interdependent attributes and 13 indicators of resilience" ². The graphic below outlines the three attributes, leadership & Culture, Change Ready, and Networks & Partnerships in addition to the corresponding indicators.



Source: Resilient Organizations, <https://www.resorgs.org.nz/> November 2021

Blending Enterprise Risk Management and Organizational Resilience

In today's decentralized, yet interconnected and rapidly evolving higher education environment, it is critical to embed the core concepts of enterprise risk management and operational and strategic resilience into our strategy-setting process at all levels within the university. Applying these tools cultivates a resilient world-class university that is future-ready, risk-aware, and not risk-averse.

Blending enterprise risk management and organizational resilience identifies and allows leadership to manage and monitor multiple cross-enterprise vulnerabilities, risk exposures, and capacities. These tools also increase situational awareness and reduce operational surprises and losses. This allows for improved decision-making, adaptive capacities and risk response. This process aligns strategy with operational capacity and risk appetite and improves deployment of limited resources – including human, financial, and asset/supply chain resources.

² Resilient Organizations, <https://www.resorgs.org.nz/> November, 2021

Strategic Enterprise Risk Management and Compliance Committee

Committee Charge and Membership

The Strategic Enterprise Risk Management and Compliance Committee (SERMC) is an advisory committee charged by, and providing recommendations to, the President of the University to oversee the University's Enterprise Risk Management and Organizational Resilience activities. The committee is chaired by Chief Resilience Officer and Associate Vice President for Safety and Risk Services and meets monthly.

The committee charge is to:

1. Develop tools and processes to actively identify, evaluate, and manage university risks
2. Ensure that systems and processes are in place to provide accountability for compliance with the University's legal and policy obligations
3. Encourage communication, problem-solving, and collaboration across divisions, units, and departments

Committee membership includes:

- Senior Vice President and Provost
- Vice President for Finance and Administration and Chief Financial Officer
- Vice President for Research and Innovation
- Vice President and General Counsel to the University
- Vice President for Equity and Inclusion
- Vice President for Student Life
- Vice President for Student Services and Enrollment Management
- Vice President for University Communications
- Vice President for University Advancement
- Vice Provost for Information Services and Chief Information Officer
- Associate Vice President for Safety and Risk Services and Chief Resilience Officer
- Associate Vice President for Human Resources and Chief Human Resources Officer
- Chief Internal Auditor
- Associate Vice President for Business Affairs and University Controller
- Director of Intercollegiate Athletics
- Assistant Vice President and Chief of Staff, Enrollment Management
- Associate Vice President, Director of Financial Aid, Enrollment Management

UO ERM Risk Owner – Roles and Responsibilities

A core element of the committee's charge is developing tools and processes to actively identify, evaluate, and manage university risks. The committee is accomplishing this through the Risk Exposure Matrix (REM), which serves as a register for tracking strategic, operational, and compliance risks and cataloging the mitigation and controls to manage the risk exposures as we advance the university's strategic plans. The REM is not intended to catalog all risk exposures but to focus on the exposures that could significantly impact the university's core mission or strategic objectives.

Committee members serve as risk area leads or “risk owners” over the potential risk exposure areas, conditions or events that exist in their portfolios. A risk owner (or their designee) is an accountable point of contact for an enterprise risk exposure at the senior leadership level, who coordinates efforts to mitigate and manage the risk with internal stakeholders who are responsible for parts of the risk.

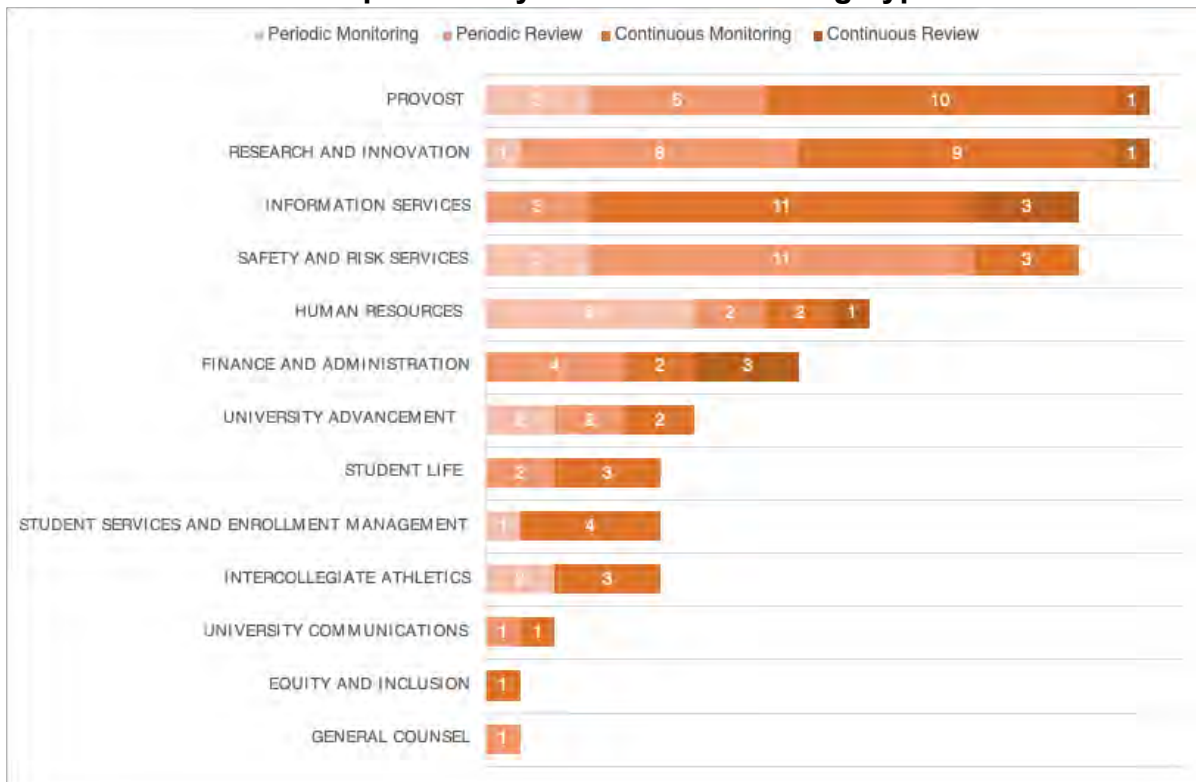
The responsibilities of the risk owner are to ensure that:

- Risks are identified, assessed, managed and monitored
- Risks are clearly articulated in risk statements
- Appropriate level of risk tolerance is determined
- Various internal stakeholders are assigned responsibility for each of the sub-risks identified within the university’s risk exposure matrix.
- Risk management is integrated into operational activities
- Gaps in mitigation and monitoring activities are remediated
- The status of the mitigation and monitoring efforts are communicated to committee members
- The internal and external environments are scanned for emerging risks and opportunities

Risk Exposure Matrix (REM)

The REM is a dynamic document that is updated regularly. The following graph outlines the risks identified in the REM by the risk owner and the category of action assigned to the risk (e.g., continuous review, continuous monitoring, periodic review, or periodic monitoring). The REM is used as a tool to assist leadership in navigating risk exposures as they develop strategic and operational initiatives to advance the institution's mission.

Number of Risk Exposures by Area and Monitoring Type



Example of Risk Exposure Matrix Summary Card

The risk exposure cards summarize a potential exposure, condition, or event in the REM that could impact the University's mission or strategic objectives. In addition, the summary cards identify who is responsible for monitoring the potential exposure, who the internal management stakeholders are, any policies in place, and mitigation actions intended to reduce the University's exposure to the condition or event.

The risk owners are asked to review risk exposure cards at least annually and make appropriate updates. The goal is to keep the REM current to assist the University in navigating risk exposures. Members of the committee can also introduce new risk exposures by filling out a risk exposure card and presenting it to the committee for review, assessment and potential recommendations to the President.

The following page provides an example of one of the risk exposure cards.

UO REM

Row 25

Risk Exposure or Sub-Risks Exposure	Export Controls
Potential Exposures	Noncompliance with export control regulations can be costly for the university.
Description	United States export control laws regulate the release of goods and technologies that affect U.S. national security or foreign policy interests. As colleges and universities enroll international students, send professors abroad to research or study, hire international faculty, and develop advanced technologies on campus, compliance with U.S. export control laws is as crucial as ever. Importantly, export control laws do not just affect the physical shipment of an article or technology abroad - under the "deemed export" rule, an institution can export technology to a foreign country simply by disclosing information to a national of that country who may be working or visiting on campus. However, exceptions to these laws exist for fundamental research.
Risk Impact	High
Risk Likelihood	High
Risk Exposure Rating	Continuous Monitoring
UO Risk Owner	VP for Research and Innovation
Risk Owner Email	Cass Moseley
Risk Owner Delegate Email	Jim Slattery
Accountable Department / Position	Vice Provost International Affairs, Director, International Student & Scholar Services, Associate Vice Provost for International Affairs, Director, Printing and Mailing Services, Associate Vice President Business Affairs / Controller, Director of Purchasing and Contracting Services, Associate Vice President for Innovation
Internal Stakeholders	Enterprise Risk Management, General Counsel Information Services Business Affairs, Travel
Mitigation Summary	<p>2021 - Implementation of RAP COI has been pushed to Spring 2022 due to changes in the vendor's software.</p> <p>2020 - Coordinated disclosure process between RCS, SPS, Export Control, and OGC. RCR training being updated. The RAP COI module will be implemented in spring and summer 2021 to provide an electronic tool for managing COI-COC and FCOI disclosures and management plans.</p> <p>2019 - unit within SPS working on this. obtained software tool to assist in Export Control functions. Began screening all foreign national courtesy appointments to determine if they were on denied entity/person list and notified effected units of what we would be required to offer such an appointment to provide such a person an appointment at UO. Thus far, all units have declined to pursue appointments in these instances.</p> <p>2017 - Presented risks to SERMC resulting in SERMC sponsored work group on Export Control. Developed recommendations for moving forward; investing in temp staff to implement recommendations and stand up new system in 2018.</p> <p>SPS Contracts in the process of purchasing and implementing a software system for export control compliance and hope to have it implemented and operational by 11/1/2019.</p>

Risk Review Process

Risks included in the University's REM have three different types of review processes. All risks, regardless of risk rating go through the first type of review, which is annual review by senior leadership, or management review.

The second type of review risks are subject to is a Strategic Enterprise Risk and Resilience Committee Team review. The risks that typically fall under this type of review include periodic review and periodic monitoring. However, the risks that are rated as continuous review and continuous monitoring may also be included in a committee team review. The team review is conducted by a cross-departmental group of stakeholders and is typically conducted approximately every two or three years.

The third type of review risks are subject to is a comprehensive risk mitigation programmatic review, which is conducted by Internal Audit. Internal Audit is independent from implemented risk mitigation programs and serves in an objective consultative role.

This risk review process can further be described as an internal control system. The Federation of European Risk Management Association (FERMA) and the European Commission of Institutes of Internal Auditing (ECIIA) established a Three Lines of Defense Model that illustrates this internal control system.



Adapted from ECIIA/FERMA Guidance on 8th EU Company Law Directive, article 41

The first line of defense is “[o]perational management has ownership, responsibility and accountability for assessing, controlling and mitigating risks together with maintaining effective internal controls”.

The second line of defense is “[t]he risk management function that facilitates and monitors the implementation of effective risk management practices by operational management and assists the risk owners in defining the target risk exposure and reporting adequate risk related information through the organization”.

The third line of defense is “[t]he internal audit function (...), [which] through a risk based approach, provide assurance to the organization's board and senior management, on how effectively the organization assesses and manages its risk, including the manner in which the first and second lines of defense operate”.³

SERMC Committee *Reporting Structure*

To encourage communication, problem-solving, and collaboration across divisions, units, and departments, the committee risk owners and subject matter experts within their portfolios review and provide feedback on their risk exposure areas and document and update existing controls and mitigation strategies annually. In addition, risk owners present their risk areas to the committee annually to increase situational awareness among leadership and management.

The committee established a work group structure to address emerging risks. Additional information about the work groups will be discussed later in this report.

Standing committees and teams provide annual updates to the committee. Below is the tentative reporting calendar for 2022. Some standing committees or teams that report annually to the committee are regulatory and required by law. Other committees or teams are formed because of ongoing potential risk exposures in that given area. These committees and teams are charged with addressing risk and safety issues for the University.

³ FERMA/ECIIA, “Monitoring the effectiveness of internal control, internal audit and risk management systems: Guidance for Boards and Audit Committees.” Guidance on the 8th European Company Law Directive on Statutory Audit, September 21, 2010, pages 9-10

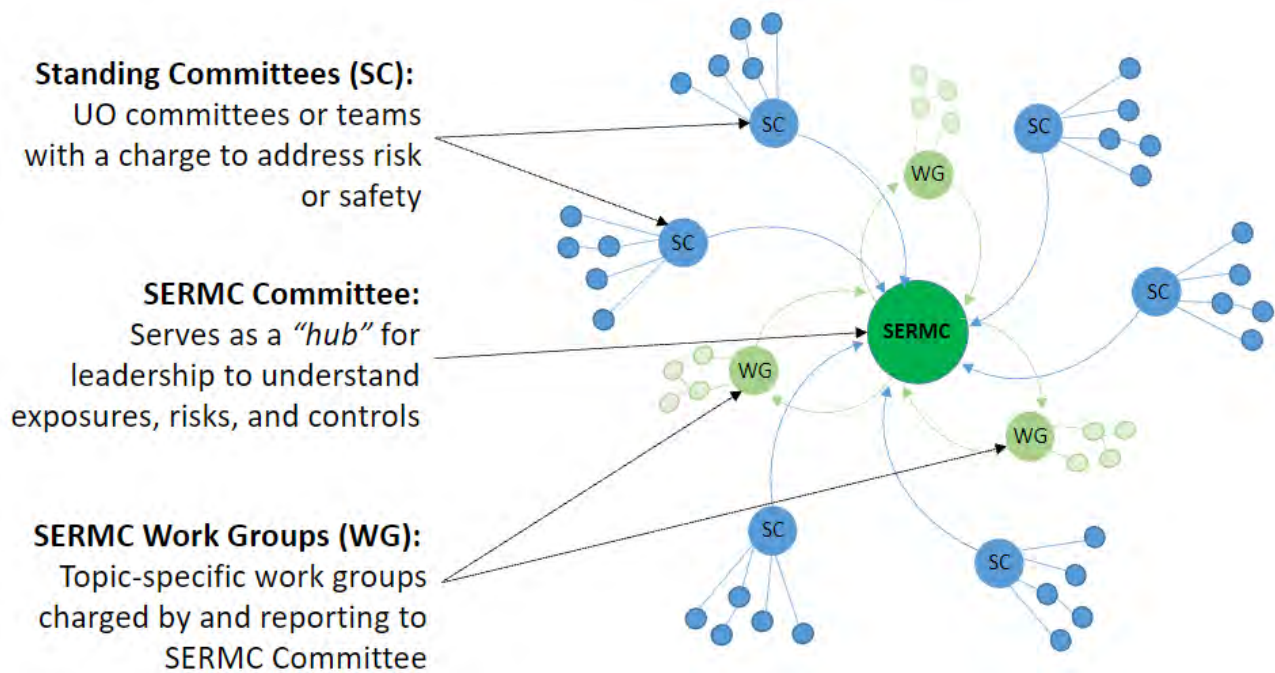
2022 Strategic Risk and Resilience Committee Calendar

Month	Standing committee, Operational or Team Presentations	University's Risk Exposure Matrix (REM) Updates
January	Campus Vulnerability Assessment Team / Behavioral Threat Assessment Team	Information Services / Research
February	Radiation Safety Committee	VPFA / Human Resources
March	Safety Advisory Committee	Chief Resilience Officer / SRS
April	<i>Meeting primarily for BAG strategic initiatives</i>	
May		Student Life / SSEM
June		Athletics / Advancement
July		Equity & Inclusion / Provost / Global Engagement
August		General Counsel / Communications
September	National Security & Research Committee	
October	Payment Card Industry Team / Red Flags Team / ICT Committee	
November	Data Security Incident Response Team / Incident Management Team	
December	Institutional Biosafety Committee / Laboratory Safety Committee	

SERMC Committee's Approach

Link, Leverage, and Align

The committee is the place where management and internal controls (e.g., standing committees, teams, processes, etc.) present the status and identify issues or concerns. When the committee members identify potential gaps or risk exposures that do not have a risk owner or that require additional in-depth analysis the committee establishes an inter-departmental and cross-disciplinary work group to explore the concern. The work groups focus primarily on topics that require special attention for purposes of compliance, planning response, or risk management. The committee provides the work group with a clearly defined charge, a set of expected outcomes, and a timeline for the work group to return to the committee with recommendations. Below is a list of the standing management committees.



SERMC Committee Standing Committees and Teams

- The **Campus Vulnerability Assessment Team** conducts coordinated, site-specific vulnerability assessments that evaluate safety, security, risk, emergency preparedness, and business continuity and oversees security policies and procedure.
- The **Institutional Biosafety Committee** was created as a requirement under the NIH Guidelines for Research Involving Recombinant or Synthetic Nucleic Acid Molecules and is responsible for ensuring that the research is conducted in full conformity with the provisions of the NIH Guidelines.

- The **Laboratory Safety Committee** is delegated primary responsibility for safety in laboratories, including instructional, research, and support workers in laboratories. The committee oversees the development and implementation of the university's Chemical Hygiene Plan.
- The **UO Incident Management Team** provides the command and control infrastructure that is required to manage the logistical, fiscal, planning, operational, safety and campus issues related to any and all incidents/emergencies.
- The **Data Security Incident Response Team** addresses data security issues and oversees the response to data security incidents by collaborating with the data stewards to ensure effective procedures for identifying suspected or actual breaches; overseeing or directly manage university response efforts to incidents involving data or security breaches.
- The **Behavioral Evaluation and Threat Assessment Team** exists to mitigate behavioral threats on campus through an integrated process of communication, education, prevention, problem identification, assessment, intervention, and response to incidents.
- The **Safety Advisory Committee** assists the university administration in providing a safe and healthy workplace for faculty, staff, and student workers by making recommendations on health and safety issues in accordance with OAR 437-001-0765.
- The **Radiation Safety Committee** is delegated primary responsibility for the safe use of ionizing radiation, including but not limited to instructional, research, and support functions. The committee serves as the administrative body required by state rules and under the conditions of the university's license for radioactive materials.
- The **Payment Card Industry Team** was created to reduce the risk of card data breach and to maintain compliance with Payment Card Industry data security standards. The team maintains the UO Payment Card Acceptance Policy and Procedures, oversees an annual PCI risk assessment process, engages a Qualified Security Assessor (QSA), partner with campus merchants, and business, IT and procurement professionals, and oversees the activities of the PCI program coordinator.
- The **National Security and Research Committee** was created to maintain an ongoing understanding of the regulatory landscape; educate the university community on national laws, policies, and regulations; and develop procedures that enable the advancement of the university mission while maintaining compliance with national laws, policies, and regulations.
- The **Information and Communication Technologies Accessibility Committee** provides oversight and support for policies and procedures related to access,

equity, and inclusion for information and communication technologies. This includes services employing information technology and telecommunications equipment used to support the university’s mission. The committee helps to ensure equitable access to the university’s increasing digital environment.

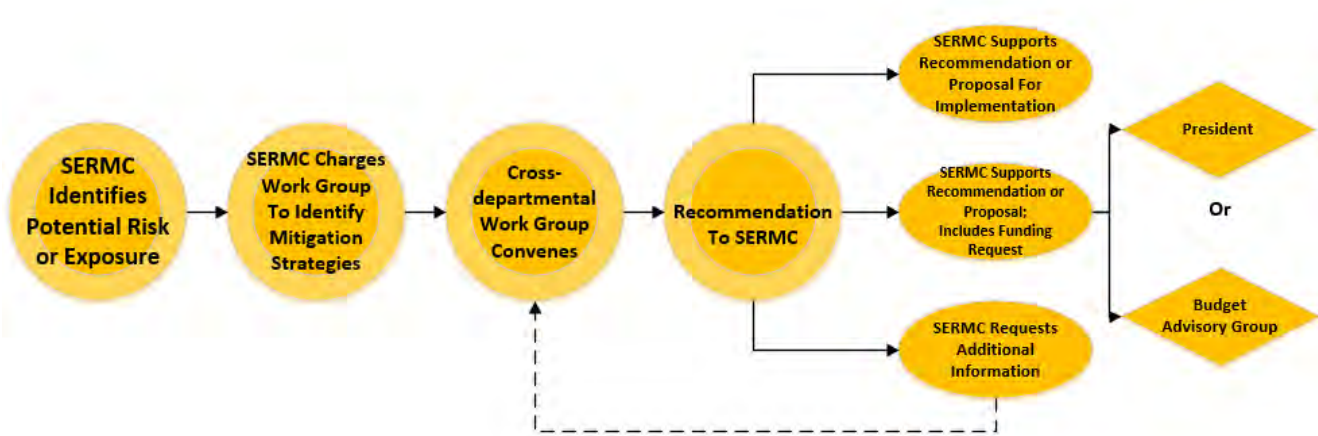
SERMC Committee’s Work Groups

When the committee members identify potential gaps or risk exposures that do not have a risk owner or that require additional in-depth analysis the committee establishes an inter-departmental and cross-disciplinary work group to explore the concern. The work groups focus primarily on topics that require special attention for purposes of compliance, planning response, or risk management. The committee provides the work group with a clearly defined charge, a set of expected outcomes, and a timeline for the work group to return to the committee with recommendations.

Work Group Process

From risk identification to action

The work group approach allows the committee to bring campus partners to the table to better understand specific risk exposures, and to develop actionable recommendations to mitigate those risks. The work group structure also encourages information sharing, problem-solving, and collaboration across divisions, units and departments.



SERMC Current Work Groups Completed and In-Progress

Information Communications Technology Accessibility Work Group



Complete

SERMC charged this work group to:

- Bring together stakeholders to develop strategies for removing barriers and improving accessibility of information and communication technologies (ICT) across campus (including UO websites, web pages, and web applications among others).
- Identify and review current policies/procedures/practices regarding accessible technologies at UO.
- Finalize an ICT Accessibility Policy and Procedures (including implementation guidelines) for submission to the Policy Advisory Council.
- Research methods to ensure information provided by or gathered from third-party vendors is accessible, including standards and language related to ICT procurement.

Membership:

- *Human Resources*
- *General Counsel*
- *Information Services*
- *Student Services and Enrollment Management*
- *University Communications*
- *Accessible Education Center*
- *Purchasing and Contracting Services*
- *UO Libraries*
- *Office of the Registrar*
- *Athletics*
- *Student Life*
- *Business Affairs*

Findings:

- *The work group recommended that the University dedicate more resources to ensure that all UO web pages and other active ICT be made accessible to the widest range of users, including those with disabilities.*

Actions:

- The work group created an accessibility link on the uoregon.edu home pages that directs individuals to a website where inquiries, requests, and complaints can be submitted. The website is <https://www.uoregon.edu/accessibility>.
- The work group drafted a policy and procedures to address ICT compliance at the University. The policy was reviewed and approved by the Policy Advisory Committee and went into effect July 9, 2019.
- The policy charged the CIO with forming an Information and Communications Technology Access Committee (ICT Access Committee). The ICT Access Committee was formed and began meeting in August 2020. This committee reports annually to the SERMC.
- The work group recommended the Budget Advisory Group fund a new position (ICT Accessibility Program Manager) who would specialize in ICT compliance. The Strategic Enterprise Risk and Resilience Committee supported the proposal. The work group developed a budget proposal for FY20 which was approved.

Clery Compliance Work Group



Complete

SERMC charged this work group to:

1. Review all Clery-related workflows and systems at the university.
2. Document workflows and systems in clear procedures.
3. Identify potential opportunities to enhance or streamline systems to ease administrative burden and ensure compliance.
4. Review and compare our annual report structure to other universities' reports to see if there are opportunities to improve on the presentation of data.

Membership:

- Human Resources
- University Communications
- General Counsel
- Internal Audit
- Safety and Risk Services
- Fire Marshal
- Title IX
- Dean of Students
- University Housing
- Office of Financial Aid
- Athletics
- UOPD
- BAO Travel
- International Affairs
- Asst. Director of Crisis & Intervention

Findings:

- The work group reviewed the university's Clery Act-related processes considering the requirements set forth in the Clery Act, federal rulemaking, federal guidance and other summaries of best practices.
- The work group concluded that the university is in compliance with all Clery-related obligations.
- The work group conducted an assessment and made certain changes, although not legally required, comport with best practices.

Actions:

- The work group recommended that Safety and Risk Services adopt the following procedures: Procedures for Collecting, Classifying, Counting and Publishing Clery Act data, Procedures for Fire Safety Disclosures and the Fire Log, and Campus Crime Alert Protocol. These were adopted by Safety and Risk Services.
- The work group recommended that all Campus Security Authorities (CSAs) receive ongoing training. The General Counsel's office and Safety and Risk Services worked together to create training for CSAs. CSAs will be required to take the training within one year of their CSA notification.
- The work group created and developed a Clery Act website where resources are available to the campus community. Clery.uoregon.edu.
- A process was put in place for notifications when student travel takes place for Clery reporting.
- Safety and Risk Services is currently conducting final interviews for a Clery Compliance Officer that will report to the Director of Risk Management and Insurance.

Enterprise Training Coordination and Systems Work Group



The University of Oregon has multiple platforms for training. Trainings institution-wide are becoming a critical component for students, faculty, staff and volunteers in mitigating exposures which necessitates a training system with the capability to track compliance. It is unclear what the cost is to the University to maintain these various training systems. The intent for this work group is to identify the various training systems currently in place and to explore a more holistic training system that could be used by the entire institution. In March 2018, SERMC charged this work group to:

1. Identify and catalog all training systems currently used on campus by cost, system owner, target audience, etc.
2. Explore strategic cost savings (both operational and direct costs) of moving to a comprehensive and managed enterprise training system.
3. Develop recommendations for SERMC.

Membership:

- *Human Resources*
- *University Communications*
- *General Counsel*
- *Purchasing and Contracting Services*
- *Safety and Risk Services*
- *Environmental Health and Safety*
- *HIPAA Privacy Officer*
- *Research and Innovation*
- *Title IX*
- *Student Life*
- *Business Affairs*
- *Office of the Provost*
- *Information Services*
- *Office of the Registrar*

Findings:

- *There are four intended audiences for all mandatory and activity-based trainings: Students, student employees, faculty and staff, and volunteers.*
- *MyTrack is the current training system on campus for employees. MyTrack tracks employees by job codes which immediately rules out students and volunteers.*
- *There currently is not a system on campus for delivering and tracking trainings for students and volunteers.*
- *The Dean of Students contracts out with a third party for their mandatory trainings.*
- *Activity-based trainings for students, e.g. lab safety training, is being delivered and tracked by faculty members or department.*
- *Volunteer training is also delivered and tracked similar to the process used for activity-based trainings for students.*

Actions:

-
- On February 13, 2019, the work group recommended that the university continue to use MyTrack for delivering training and tracking compliance for all employees and to keep student employees in MyTrack for recruitment and assessment.
 - The work group recommended looking into software for delivering and tracking student and volunteer training. This process is still ongoing.

University Reporting Systems and Responsibilities



In December 2019, SERMC charged this work group to take a closer look at the existing reporting software platforms used to ensure we are meeting the needs of the university. The two primary software systems platforms are EthicsPoint and Maxient. The risk to the university around reporting can be significant if the reports are not addressed and handled expeditiously. The committee has determined that this risk is significant enough a group should be formed to identify the various reporting systems, work flows and responsibilities and make recommendations. We anticipate a recommendation of findings will be brought to SERMC by the end of the calendar year.

Membership:

- *Human Resources*
- *Internal Audit*
- *University Communications*
- *General Counsel*
- *Safety and Risk Services*
- *Office of Investigations and Civil Rights Compliance*
- *Student Life*
- *Information Services*
- *Purchasing and Contracting Services*
- *University Housing*
- *Research and Innovation*
- *Athletics*

SERMC Charge:

- *Identify potential opportunities for efficiency in work flows and reporting systems for reporting channels.*
- *Identify potential opportunities to streamline reporting systems, including a review of existing software programs and identify whether or not reporting can be streamlined for efficiency.*
- *Identify the needs to support the systems.*
- *Ensuring system compliance with appropriate regulatory requirements and compatibility with the current university technology environment.*
- *Identify potential opportunities to restructure the report a concern website to align reporting categories with work flows, processes and responsibilities.*

Building Systems, Safety and Security Work Group



In December 2019, SERMC charged this work group. The University relies on critical systems for building environmental control, safety and security on a daily basis in order to provide excellent teaching, research and service. Various aspects of these building systems are managed by different departments across campus and there are no consistent procedures applied. Additionally, it is difficult to know what infrastructure is in place for these systems, their security and resilience to failure and how they impact other systems upstream and downstream. Examples of these systems include, but are not limited to: building security (e.g., alarms, access, etc.), campus cameras (buildings and outdoor spaces), fire systems, UOPD and SOC data systems and security, power plant operation systems, building automation (heating and cooling), and cybersecurity for all systems. This work group was convened in the summer of 2021. The work group is currently identifying all systems on campus.

Membership:

- *Information Services*
 - *Network Team*
 - *Information Security Team*
- *Campus Planning and Facilities Management*
 - *Building Automation*
 - *Design and Construction*
 - *Utilities and Energy*
- *University Housing*
- *FASS IT*
- *Safety and Risk Services*
- *UOPD*
- *Fire Marshal*
- *Office of the Provost*
- *Research and Innovation*
- *Internal Audit*

SERMC Charge:

- *Catalog all building security and safety systems in addition to those listed in the overview.*
- *Identify all committees, teams and charges for all systems identified.*
- *Document how each system is funded and supported.*
- *Explore ways to streamline the committees and teams to ensure efficiency and effectiveness to the extent possible.*

Agenda Item #10

Shared Business Services Report



UO Business Practices Project

Process Update

December 2021

1

Agenda

- Project background
- Project structure
 - Phase 1: Portfolio diagnostics
 - Phase 2: Strategic options
 - Phase 3: Implementation plans

2

Project Background: Risks Identified

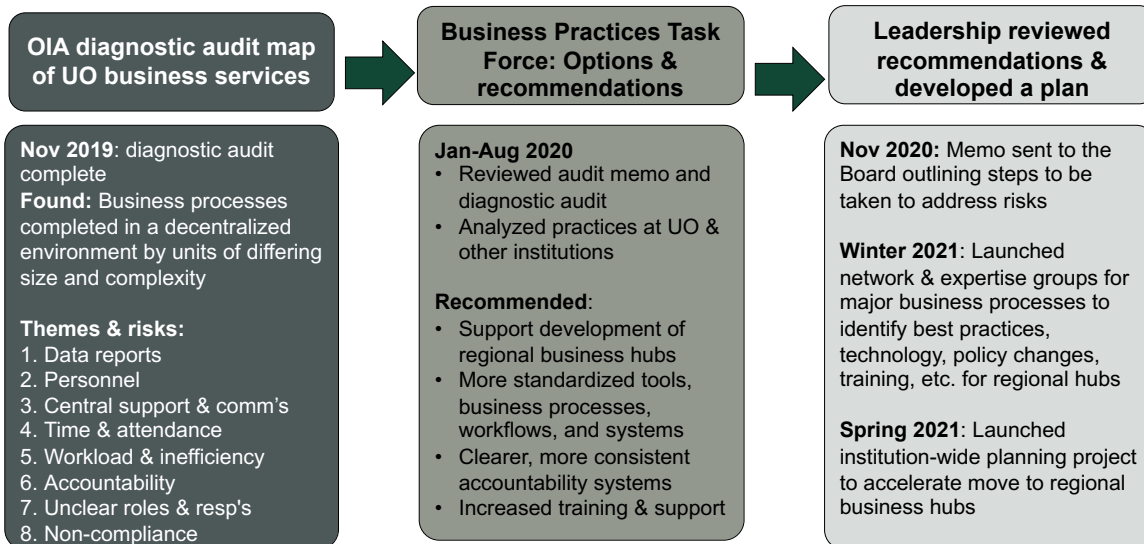
- Pattern of findings in audits of central business functions
- Consistent theme: risk of decentralized business functions

Jan 2018: Office of Internal Audit memo to Board of Trustees identified risks connected to UO's decentralized structure re: business transactions

- The significant delegation of authority to local levels
- The lack of data necessary for decision-making and monitoring by oversight functions, including questions regarding the quality of existing data
- The absence of accountability necessary in a highly decentralized environment
- The assignment of responsibilities not always being aligned with necessary skills
- Individuals being assigned "a myriad of additional responsibilities," especially in smaller departments, which contributes to additional risk and/or operational efficiency

3

Project Background: Senior Leadership Response



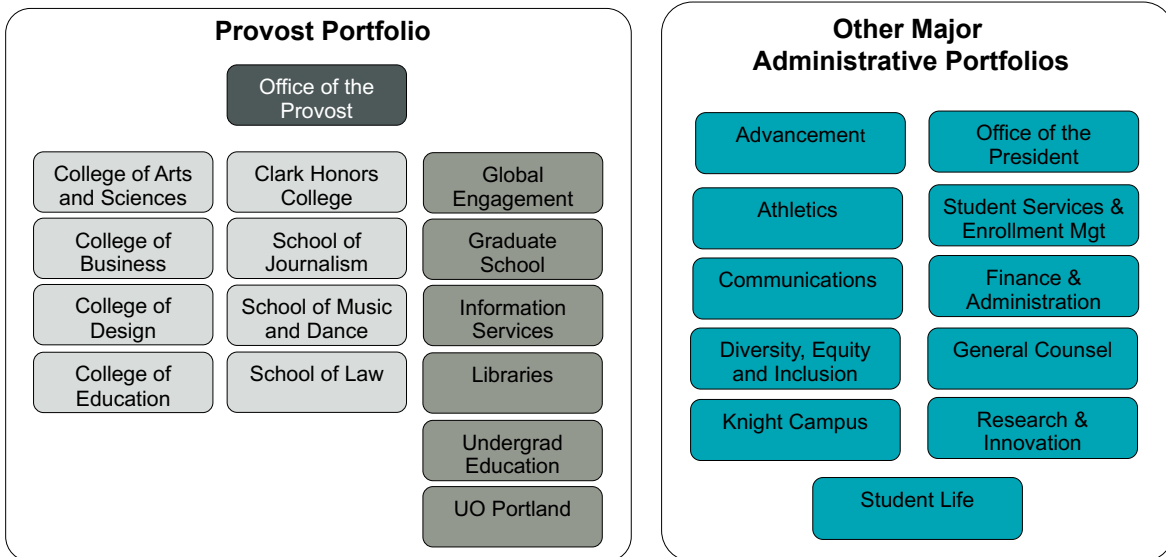
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Agenda

- Project background
- ➔ • Project structure
 - Phase 1: Portfolio diagnostics
 - Phase 2: Strategic options
 - Phase 3: Implementation plans

5

Portfolios



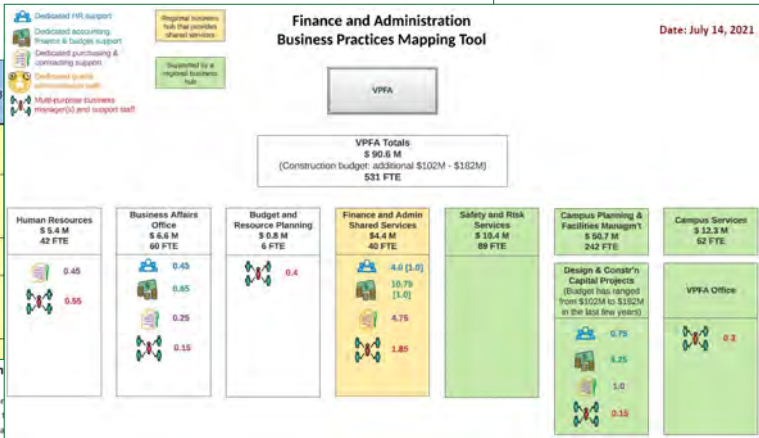
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Phase One: Portfolio Diagnostic

Phase One: Complete

Quick Common Administrative Task Assessment Tool (Quantitative Diagnostic tool)

Function	Number of staff working less than 5%	Number of staff working about 10%	Number of staff working about 25%	Number of staff working about 50%	Number of staff working about 75%	Number of staff working full time
Budgeting and Finance	1	2	1			3
Accounting	5	2	1			9
Travel	5	2		1		
Payroll			1			2
Pre-Award grant preparation						



Business Practices: Qualitative Assessment of Current

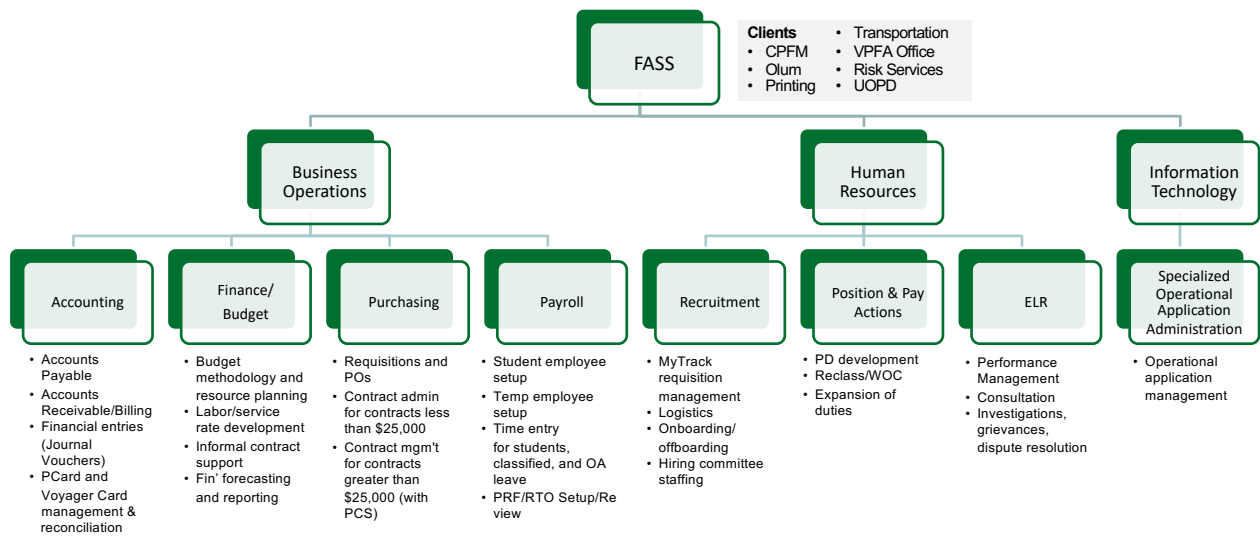
During Phase One of the Business Practices Project, we are asking each portfolio to consider how they deliver business services today. The purpose of the Quantitative Diagnostic of your unit is staffed today to deliver various business functions. The purpose of this tool is to help portfolios consider how well this staffing structure is working. The overarching questions are, 1) what is working well with the current structure, and 2) where do opportunities for improvement (e.g., service gaps) exist. The individual questions are meant to help you assess the quality of the business services you are receiving today in each functional area. We will be scheduling individual meetings with each portfolio to review these diagnostic analyses in July.

Please briefly answer the following questions. Bullet point or yes/no responses are fine.

7

Phase Two: Strategic Options

Phase Two: Complete



8

Phase Three: Implementation Plans

Phase Three:
Dec-Feb



9

Project Webpage

"The University of Oregon is always striving to be better in everything we do—that includes in how we operate day to day. The new business practices project will enable the institution to be more efficient and effective, and strengthen our services and businesses practices."



Michael H. Schill, President and Professor of Law



Patrick Phillips, Provost and Senior Vice President



Jamie Moffitt, Vice President of Finance and Administration and Chief Financial Officer

Project Purpose & Goals

1. Address audit risks related to decentralized structure and business transactions (accounting, budgeting, purchasing and contracting, & HR transactions).
2. Improve our business processes and practices
3. Improve support for local clients

Resources & Reference Materials

Success Stories

Related Initiatives

This project builds off the [recommendations](#) of the Business Practices Task Force which looked at the issues related to the [audit](#). Documents that provide reference and additional background information include:

- [Office of Internal Audit Risk Memo](#) (January 2018)
- [Office of Internal Audit Diagnostic Audit of Critical Business Functions](#) (November 2019)
- [Update to the Board of Trustees](#) (August 2020)
- [Business Practices Task Force Memo](#) (September 2020)
- [Memo to the Board of Trustees](#) (November 2020)

UO Business Practices Project Success Stories

Several units and departments have already implemented processes to share business services through a regional hub. The following information provides insight upon the perspective of the unit leaders who utilize the business practices hub and the senior experts who transitioned from a single department to the regional hub to provide services such as payroll, recruitment, and information technology.

Finance and Administration Shared Services (FASS)

FASS is a shared service hub that was created in 2016 and currently serves 18 units in the Finance and Administration (F&A) portfolio. FASS provides business operations, HR, and IT services.

CPFM, Office of Sustainability

Oliver Mink, Sustainability Director

(Unit leader utilizing regional service hub)

I cannot say enough about the value you get from the support. As a small office, some things happen on an infrequent basis, including hiring staff, sending up bids, or figuring out travel. Before FASS, I would have to get HR, purchasing and contracting, payroll, IT, and budgeting support on my own. I'd be taking on several obstacles and trying to do it myself every time. That's too much on my own or deal with found here, it was a massive time consuming to have to figure it out every year.

For a small office, there is nothing but upside to this. FASS started using services and information 2-3 years ago. They did it gradually enough that we could get accustomed to how things work and develop confidence in the unit. They started with newsletters and general support and then moved into payroll-related stuff, which saved me the hassle of having to call when that rolled out. They then took over payroll online and recordkeeping, IT support, and finally the monthly budget review and annual budgeting projections. FASS has been a massive saving as

Safety and Risk Services, Environmental Health and Safety

Steve Stockmayer, Director of EHS

(Unit leader utilizing regional service hub)

EHS became a FASS client a few years ago. FASS brings a mix of tailored, personalized services as well as the knowledge and best practices that come from having a lot of different departments. The experience has been the most beneficial in budgeting and HR support with recruitment, and as a director, really appreciates the budgeting and finance support. FASS uses their **professional experience and knowledge** of the broader portfolio to help with budgeting, which saves a significant part of our shoulders and allows us to focus on EHS work. We can focus on asset management, hazardous materials, compliance, and research safety, instead of being professional specialists in budgeting and accounting. That has been the biggest asset.

There are a lot of benefits. The single most important point has been that knowing FASS professionals are actively engaged with budget and HR responsibilities **enables EHS staff to focus more energy in our areas of**

10

To: Board of Trustees, University of Oregon
From: Mike Schill, President
Patrick Philips, Senior Vice President and Provost
Jamie Moffitt, Vice President for Finance & Administration and CFO
Re: Update on Business Practices Project
Date: November 17th, 2021

Background

Audit Memo

In January 2018, after conducting several audits of business functions at the university, the Office of Internal Audit provided university leadership with a memo outlining several systemic risks they had observed at the institution, resulting from our highly decentralized structure for processing business transactions.

These risks included:

- The significant delegation of authority to local levels
- The lack of data necessary for decision-making and monitoring by oversight functions, including questions regarding the quality of existing data
- The absence of accountability necessary in a highly decentralized environment
- The assignment of responsibilities not always being aligned with necessary skills
- Individuals being assigned “a myriad of additional responsibilities,” especially in smaller departments, which contributes to additional risk and/or operational efficiency

The Office of Internal Audit noted that they had growing concern over the systemic nature of these issues and the overall impact that they have on university personnel, financial management, and accountability.

Management Response

In response to the memo from the Office of Internal Audit, we developed a three-phase approach to address the issues raised. The plan included the following actions:

1. The Office of Internal Audit conducting a diagnostic audit to map out the types of business services across the university (i.e., which departments utilize shared services organizations vs. business offices vs. single “office manager” models)
2. University leadership launching a Business Practices Task Force to discuss the findings of the audit memo and the diagnostic audit and to develop options and recommendations for addressing the identified risks
3. University leadership reviewing the Business Practices Task Force recommendations and developing an implementation plan for addressing the risks identified in the audit

Phase One: OIA Diagnostic Audit

In November of 2019, the Office of Internal Audit completed the diagnostic audit of critical business functions. The objective of the audit was to conduct a high-level inventory of where and how business processes were performed across the University. The audit report included an inventory of how business processes were performed (i.e., through shared services operations, business offices or individual unit personnel) in various areas of the institution, as well as identification of associated risks.

The audit recommended that senior leadership and management assess the current structure, processes and controls regarding business functions to ensure key themes and risks were addressed. It further recommended that a consultative structure be used for this assessment.

Phase Two: Business Practices Task Force Work

In January of 2020, a cross-functional task force was launched to discuss and analyze how business practices are conducted at the University and provide recommendations for changes the institution could implement to address identified risks. The task force concluded its work in August 2020 and developed a framework of recommendations. Primary recommendations included the establishment of the following:

- Institutional support for the further development of Regional Shared Services Hubs to provide business services to campus
- More standardized business processes, workflows, and technological tools and systems that support business services
- Clearer and more consistent accountability structures for business service staff
- Increased training and support

Phase Three: Implementation Plan

There has been considerable organic growth of Regional Shared Services Hubs across the campus. These “regional hubs” provide consolidated business services, work closely with central functions, but organizationally report within their client portfolios. Examples include the Finance and Administration Shared Services department, the Central Business Services Office serving the School of Journalism and Communication, the College of Design, and the Honors College, and Advancement Operations, which serves both the Advancement and Communications portfolios. Despite the general movement in this direction, each effort to organize individual hubs was in the past done independently. Today other portfolios are also considering creating shared services organizations – however, each group is working on these issues individually.

Given the Business Practices Task Force recommendations and the university context in terms of emerging Regional Shared Services Hubs across campus, University leadership decided to focus on two key initiatives to address the risks identified in the audit:

- Launch of network and expertise groups for major business processes in Regional Shared Services Centers.
- Focused Institution Wide Strategic Planning Initiative around Development of New Regional Shared Services Hubs

These two initiatives are discussed in more detail below.

Launch of Network and Expertise Groups

In winter 2021, four functional groups were formed around key business processes. Comprised of professional staffing from existing regional hubs, the groups came together with relevant central experts to identify best practices for working with clients, share business processes used in the hubs, discuss technology platform requirement, explore gaps in policies and procedures, and consider training needs. These groups formed around the following focus areas: Regional Service Center Hub Directors; Business Transactions; Human Resources; and Purchasing and Contracting. In summer 2021, an additional group formed to look specifically at best practices related to Grants Administration. The groups have begun their work and have also been a resource for portfolios looking to establish new regional shared services hubs on campus.

Institution-Wide Business Practices Project

In spring term 2021, we launched an institution-wide planning effort around further development of regional business hubs, designed specifically with the following goals:

- Address risks identified in the audit related to the University's decentralized structure related to business transactions
- Improve our business processes and practices, particularly in terms of efficiency and effectiveness
- Improve support for local clients

The business practices project was structured around three key phases, as follows:

- Phase One: Portfolio diagnostic
- Phase Two: Assessment of strategic options
- Phase Three: Implementation plan

Phase One: Portfolio diagnostic (April-August)

In April 2021, a series of project launch meetings were held for portfolio heads across campus, including Vice Presidents, Vice Provosts, and Deans. Following these meetings, portfolios were provided with data on their business transactions as well as tools to complete quantitative, qualitative, and staff mapping assessments. The assessment tools were designed to help portfolios examine how they were providing business services, and to help them identify strengths and areas for improvement. The business practices project webpage was also launched in April (<https://vpfa.uoregon.edu/uo-business-practices-project>), providing a project overview, the purpose and goals of the project, reference documents, and success stories from other regional business hubs around campus. In May, a series of workshops were held that provided training on the regional business hub model. In July and August, individual meetings were held with each portfolio to review their quantitative, qualitative, and staffing assessment findings. At the end of Phase One, portfolios with robust business practice teams were triaged out of the process. The majority of portfolios continued to work with the project team in Phase Two.

Phase Two: Assessment of strategic options (September-November)

During Phase Two, portfolios received a list of critical questions to consider when evaluating different business service structures. Portfolios also received resources developed by the network and expertise groups on best practices and considerations for implementing or improving regional business hubs. Consultations with the project team were provided during August and October, and individual meetings with each portfolio were held in November to review strategic options under consideration.

Phase Three: Implementation plan (December-March)

During Phase Three, each portfolio will be consulting with business practices experts and developing implementation plans to either facilitate the transition to regional business hubs, or to improve their current business practices. At the end of Phase Three, a project report will be submitted to the Board of Trustees including a summary of the operations and transition plans for each portfolio.

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Agenda Item #11

Program Approval

Master of Science in Applied Behavioral Analysis



Board of Trustees' (Board) approval is required before new programs are submitted to the Higher Education Coordinating Commission (HECC). One new degree is before the Board for approval at this time.

The new degree will be a Master of Science in Applied Behavior Analysis.

The program will be housed within the department of Special Education and Clinical Sciences within the College of Education. The College of Education, and the provost have approved the proposed program. The University Senate is scheduled to vote on the program on December 1st.

The below information for the degree proposal is taken from the department's submission for new program approval. More detailed information (e.g., associated coursework, exam schedules and degree obtainment progression timelines) is available upon request.

Summary Information: Master of Science in Applied Behavior Analysis

Give a brief overview of the proposed credential, including its disciplinary foundations and connections, its focus and learning objectives for students, and the specific degree (e.g. bachelors, masters, doctorate) and/or credentials (e.g. major, certificate, minor, concentrations) to be offered.

We propose an Online Master of Science in Applied Behavior Analysis program, aimed at increasing the number of UO graduates with the knowledge, skills, and experiences necessary to design, deliver, and evaluate applied behavior analytic services and supports to individuals with disabilities (e.g. intellectual and developmental disability including autism spectrum disorder). This specialized professional graduate degree will include core courses covering the principles of behavior; research methods; conceptual, experimental, and applied behavior analysis; and ethics. Objectives for students include: (a) applying their knowledge, understanding, and problem-solving abilities in new or unfamiliar environments within multidisciplinary contexts, (b) communicating their conclusions, and the knowledge and rationale underpinning these, to specialist and non-specialist audiences clearly and unambiguously, (c) undertaking study in a manner that is largely self-directed (Association for Behavior Analysis International Standards 9-106). In addition, a Capstone Research Project will provide student opportunities for originality in developing and applying ideas within a research context. The knowledge gained in coursework will be integrated into student practice in their chosen area of population specialization through supervised experiential learning. Additional supervision for professional licensure will be available to students at a distance using telehealth independent and group supervision during a second internship year of the program.

This program follows the verified course sequence and Master's degree requirements put forth by the professional and licensing organization of Behavior Analysis and Board Certified Behavior Analysts (BCBAs): the Association for Behavior Analysis International (ABAI) and the Behavior Analyst Certification Board (BACB). This curriculum in total will require the development of 13 new courses.

What is the nature and level of research and/or scholarly work expected of program faculty which will be indicators of success in those areas?

The administrator of the program will be a doctoral-level behavior analyst and a full-time member of the core faculty, whose training and experience equip them to lead the program. The faculty will consist of behavior analysts who document their expertise in the applied, experimental, or conceptual analysis of behavior. The core faculty will consist of full-time doctoral-level behavior analysts. Other program faculty, full- or part-time NTTF will have masters or doctoral degrees in behavior analysis or a related field. Faculty assignments and hires will be made within the Special Education and Clinical Sciences Department. Tenure-track faculty will be expected to meet the promotion and tenure guidelines advanced by the U of O College of Education at their appropriate rank (Assistant, Associate, Full) which includes excellence in research, teaching, and service. Nontenure track faculty will be expected to meet the promotion and tenure guidelines advanced by the U of O College of Education at their appropriate rank. Faculty associated with the program will be expected to carry out innovative research in applied behavior analysis, engage in the dissemination of their research through peer-reviewed publications and professional presentations. All of the aforementioned activities will be evaluated annually and at other assigned times per the U of O CBA guidelines and College of Education procedures for faculty evaluation. Faculty will be expected to deliver high-quality engaging coursework as assessed by student evaluation, instructor reflection, and peer observation of teaching activities and materials.

What are the characteristics of students you expect this program to attract (e.g., resident/out-of-state/international; traditional/nontraditional; full-time/part-time)? Will it appeal to students from particular backgrounds or with specific careers in mind?

We plan to attract a broad spectrum of students to the program given asynchronous delivery. Many students who are already teachers in the field or working as applied behavior analysis therapists may be interested in studying to receive their master's degree and certification as a behavior analyst. This career path will appeal to special educators, psychologists, behavior assistants, educational assistants, and others looking for a career change. There is also the possibility of offering the coursework internationally although certification will not be possible for those students, but they can pursue the master's degree path.

What are possible career paths for students who earn this credential? Estimate the prospects for success of graduates in terms of employment, graduate work, licensure, or other professional attainments, as appropriate.

In June of 2019, the U of O Provost Office contracted with the HANOVER Research group to assess demand for master's degree programs in applied behavior analysis. This report includes an examination of student and labor market demand, as well as analysis of potential competitor programs. HANOVER recommended that (a) an online master's program in applied behavior analysis should be pursued due to the positive student and labor demand indicators for applied behavior analysis and the relative few local competitors; and (b) offer fieldwork or supervised experience opportunities to students to increase employability. In summary, this 2019 report had several key findings relevant to the prospects for our graduates:

1. Applied behavior analysis is a small but rapidly growing field with viability for an online distance formatted program, particularly for working professionals.

2. Positive employment prospects are anticipated for program graduates. The national projected employment growth for relevant occupations held by Board Certified Behavior Analysts (BCBAs) is 16.2% between 2016 and 2026. This is compared to the national average of all Master's programs at 7.4% employment growth.

3. The market for applied behavior analysis degrees is not saturated, particularly in Oregon. There are 7 online applied behavior analysis master's programs nationwide and only two applied behavior analysis programs in Oregon (one is a certification program only).

The national employment demand for behavior analysts from 2010 to 2018 has increased each year with a 1,942% increase from 2010 to 2018 and a 127% increase from 2017 to 2018 (BACB, 2019). Demand is especially high in California, Massachusetts, New Jersey, Washington, and Illinois. Moreover, demand has increased in every state since 2010. In 2018, 16,109 national job postings required or preferred BCBAs. 339 of these job postings originated in Oregon, and 586 job postings in Washington (BACB, 2019). The HANOVER report analyzed the last 6 months (prior to June 2019) of job postings and suggest that the production of newly certified BCBAs has matched the demand and has yet to outpace the high need.

A Master's in Applied Behavior Analysis leading to certification as a BCBA is a unique addition to the Department and College of Education more broadly as BCBAs do not neatly fall into a single occupational category and certification is often combined with other certification. For instance, a recently conducted market analysis indicated that employers of related occupations (i.e., clinical, counseling, school psychologists, speech language pathologist, special education teachers, and education administrators) are increasingly noting a requirement or preference for applicants who also hold a BCBA credential (Burning Glass Technologies, 2015).

Describe the steps that have been taken to ensure that the proposed program(s) does not overlap other existing UO program(s) or compete for the same population of students.

The only units with any potential overlap are:

Psychology. Psychology has communicated that they have no intention of developing a program with a focus in behavior analysis. (see due diligence) School Psychology. A sister program in the Special Education and Clinical Sciences Department. The Special Education and School Psychology Programs have a long history of collaboration. School Psychology students can concurrently complete a Master's Degree in Special Education, and Special Education graduate students are welcomed in the School Psychology courses. While many School Psychologists also obtain licensure as a Board Certified Behavior Analyst, it can be difficult to fit the required coursework and practica within the doctoral coursework for the School Psychology degree; however, students have successfully done this in recent years.

List similar programs and indicate how the proposal complements them. Identify the potential for new collaboration.

Oregon Institute of Technology and Portland State University are the only two state institutions that offer relevant programs (both online), and Portland State University's program is a certification rather than a full master's degree. Given high demand and low saturation, University of Oregon will likely find the market viable, especially for a program that is available online. The proposed program

would be the first graduate program accredited by ABAI in the Pacific Northwest and is part of strategic planning for our college to remain viable at the graduate level while responding to changing undergraduate licensure demands in the state. We do not see potential for collaboration at this time.

What financial resources are needed to support this proposal? Identify the resources currently available as part of existing UO programs or reallocations within existing budgets. Are additional resources needed?

The COE's partnership with Carol Gering UO's Online organization provides the college with the operational and financial support the COE has often struggled with internally. UO Online provides dedicated operational and marketing support inclusive of instructional technologist and designers, online education and online teaching integration, with copyright expertise along with additional marketing and finance resources. The COE expenditures inclusive of curriculum development has been strategically forecast using average COE salaries, inclusive of faculty and GE workloads prepared by Wendy Machalicek and Lillian Duran. A portion of the initial develop funding will come from UO Online with this program being primarily self-supported through direct tuition funding. The COE has both general and non-general funds available during the initial start-up years. The COE will not be reallocating funds from existing COE programs to this ABA offering. The COE will receive a healthy percentage of the online master's tuition, starting at 50% and increasing to 70% by the third cohort. UO Online retains the other portion of tuition, paying for technical and marketing support inclusive of start-up services.

The COE ABA program forecast a conservative and building cohort, starting with a cohort of 15 growing to 25 by the third cohort. Local and national need for BCBA is growing exponentially particularly in Oregon given recent legislation mandating treatment coverage. This on-line program is well positioned comparatively to other Oregon universities too. The program offers a competitive solution to an unmet need for a research-intensive master's degree in Applied Behavior Analysis along with eligibility to sit for the BCBA licensure exam. Taking into consideration all of the aforementioned support along with a viable market we anticipate this program will be positive cash flowing in year three of this ABA offering.

Board of Trustees of the University of Oregon

**Resolution: Program Approval –
Master of Science in Applied Behavior Analysis**

Whereas, the University of Oregon (University) benefits from a cross-section of high quality, well-designed academic degree programs;

Whereas, the College of Education wishes to offer a Master of Science in Applied Behavior Analysis;

Whereas, the proposed program seeks to increase the number of university graduates with the knowledge, skills, and experience necessary to provide applied behavioral therapy to individuals with disabilities;

Whereas, the program has been approved by relevant departments, the College of Education and, relevant academic committees, and the University Senate; and,

Whereas, the Board of Trustees' approval is required before the program can be considered by the Higher Education Coordinating Commission.

Now, therefore, the Board of Trustees of the University of Oregon hereby approves the Master of Science in Applied Behavior Analysis as proposed in the provided documentation.

Moved: _____ Seconded: _____

Trustee	Vote	Trustee	Vote
Aaron		Lillis	
Boyle		Lo	
Evans Jackman		Madison	
Fick		Murray	
Holwerda		Seeley	
Hornecker		Ralph	
Kari		Worden	

Record here if approved by voice vote without dissent: _____

Dated: _____ Recorded: _____

Online Master of Science in Applied Behavior Analysis

Wendy Machalicek, Ph.D., BCBA-D
Associate Professor, Special Education and Clinical Sciences

Lillian Durán, Ph.D.
Associate Professor, Special Education and Clinical Sciences
Associate Dean of Academic Affairs
College of Education



1

Online M.S. Applied Behavior Analysis

STUDENT OUTCOMES



Knowledge & understanding in behavior analysis



Originality in developing & applying ideas, often in research



Apply knowledge, problem-solving to unfamiliar, multidisciplinary environments



Communicate conclusions, knowledge, & rationale to specialist & non-specialist audiences clearly

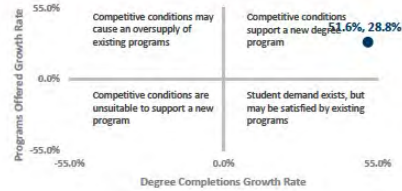
2

Demand and Competition (HANOVER, 2019)



National Market Saturation (2013-2017)

Do competitive conditions in the nation support an additional applied behavior analysis program?

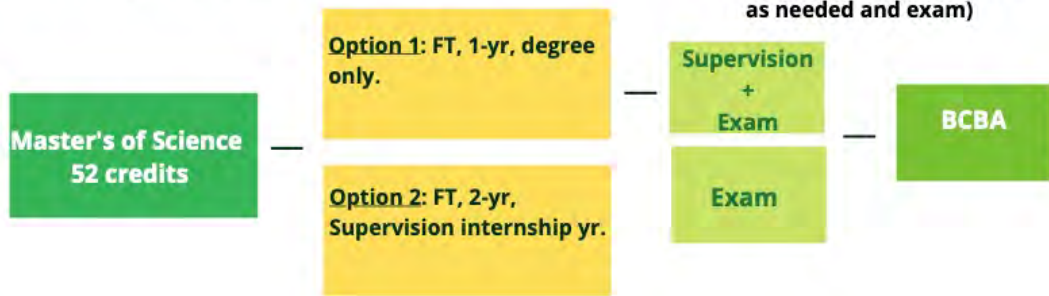


Program Location



3

Applied Behavior Analysis Program Route



Licensure (w. additional supervision as needed and exam)

2020-22	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
Develop courses for on-line delivery and establish associated clinical experiences	First Cohort of 15 students	First Cohort of 15 students graduates	Second Cohort 20 students graduates	Third Cohort 25 students graduates	Fourth Cohort 25 students graduates
		Second Cohort 20 students	Third Cohort 25 students	Fourth Cohort 25 students	Fifth Cohort 25 students



4

Year 1			
Term	Year	Course	Credits
Fall	2022	SPED 470/570 Prin App Behv Analysis	5
Fall		SPED 670 Phil App Behv Analysis	3
Fall		SPED 671 Exp Rsrch in ABA	3
Fall		SPED 471/571 ABA Assessment	3
Fall		SPED 472/572 Behavior Change Group Settings	3
Winter	2023	SPED 473/573 Behv Change Proc I	3
Winter		SPED 474/574 Ethics in ABA	4
Winter		SPED 475/575 Sngl Case Rsrc Design	5
Winter		SPED 672 Exp Rsrc ABA Lab	2
		Supervised Practica	
Spring	2023	SPED 476/576 Behv Change Proc II	3
Spring		SPED 477/577 Personnel Mgmt	3
Spring		Supervised Practica and Research Capstone Project	



5

INSTITUTIONAL RESOURCES

UO Online initiative

NTTF Lecturer hire, 1.0 FTE

Library Resources

COE general and non-general funds

NTTF Lecturer, 0.375 FTE

UO Behavior Analysis Student Organization

Self-support direct tuition

Machalicek, TTF service

COE Undergraduate Advising Center

No reallocation of funds from existing programs

Classified Staff, 0.50 FTE

COE Licensure and Field Services

Other faculty, GEs as supported by tuition

UO Online



6

Wendy Machalicek, Ph.D., BCBA-D
Associate Professor, Special Education
wmachali@uoregon.edu



Supplemental Materials
-- Audit Report



Date: November 18, 2021

To: Executive and Audit Committee
Board of Trustees, University of Oregon

From: Leah Ladley
Chief Auditor, University of Oregon

Re: December 2021 (Quarterly) Board Report

The accompanying board report includes the following items:

- Open Recommendations Memo
- Status of Open Recommendations
- Audit Progress Memo
- Audit Progress
- Department Staffing

New Developments:

On October 18, 2021, the two newest audit team members joined us in the Office of Internal Audit. Please join me in welcoming Brandi Fleck and Michelle Greene.

Brandi joined UO in the OVPRI in 2017 as a Research Compliance Administrator. Prior to that, she worked for many years in clinical trial finance and compliance at Willamette Valley Cancer Institute and Research Center. She brings with her a history that includes familiarity with the provisions of compliance, adherence to regulations, and a passion for ethics. She appreciates the opportunity to continue supporting the university while applying and expanding her skills in her new role in internal audit.

Michelle joins UO with more than 2 years of higher education experience from Oregon State University, first working as a Graduate Program Coordinator within the College of Forestry, then more recently as an HR Liaison & Administrative Assistant at the College of Business. She graduated with a Bachelor's in accounting from UO in 2019 after interning with the Office of Internal Audit during the final year of her degree program. She's excited to be working for her alma mater and looks forward to serving the UO community.

As the current version of our audit management software approaches end-of-life and will no longer be supported, we have begun the formal procurement process for evaluating options. This will allow us to include any expense changes in our next budget proposal.

Additionally, to address a prior recommendation, we are working with Safety and Risk Services to expand the level of service we receive from Navex (EthicsPoint), our hotline provider. Enhanced features to be implemented include auto-triaging of reports, enhanced visibility into current state of investigations, and the integration of other investigative units across campus into a more consolidated reporting tool. While not all groups may migrate in the initial phases, increased collaboration remains a goal for this project.



Date: November 18, 2021
To: Executive and Audit Committee
Board of Trustees, University of Oregon
From: Leah Ladley
Chief Auditor, University of Oregon
Re: Status of Open Recommendations

Attached you will find the Status of Open Recommendations. This report is provided to you each quarter to provide visibility into completed and open recommendations.

There are no recommendations for which communication has not occurred; and, there are no recommendations that are not tracking towards implementation.

New Developments:

One recommendation is closing this quarter. Meaningful progress has been made on the implementation of multiple action plans that is not reflected on the attached document as action plans are often broad and deep and impact multiple areas of the university. Often, these larger plans go dormant for a period of time as a unit experiences vacancy followed by a leadership transition. This is to be expected and allows the incoming leader to provide input and share their vision for the actions needed. Management continues to respond to audit recommendations and provide status updates when requested.

Ongoing Reminders:

The previously agreed-upon risk ratings have been incorporated into the Open Recommendations report. In particular, two audits represented herein include ratings. Over time, management will implement the unrated recommendations and that portion of the table will no longer be reported. University ratings are provided to assist you in your governance over internal audit recommendations.

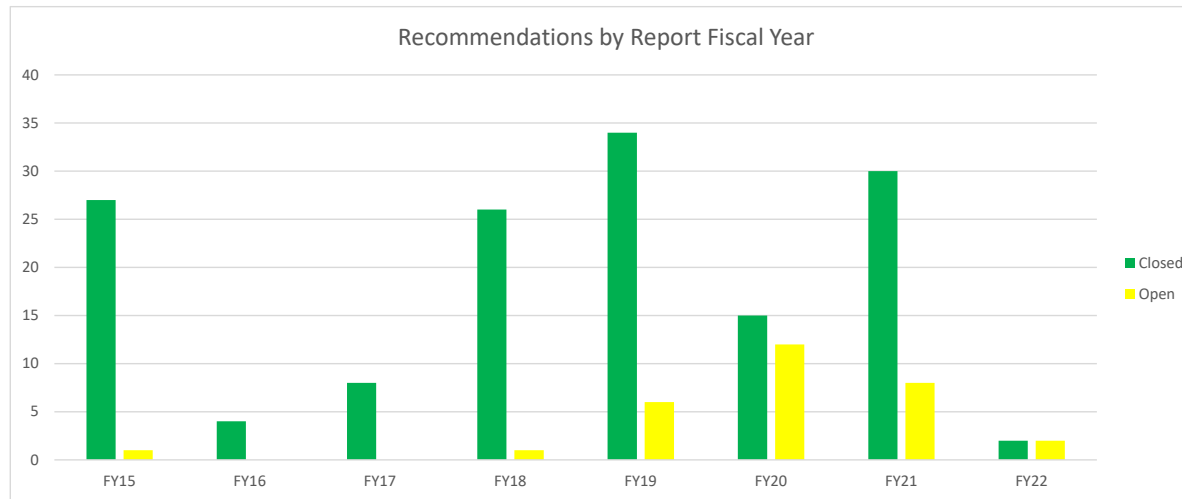
In order to provide the most relevant information, projects will no longer be listed in this schedule once all recommendations have been implemented. All previously reported recommendations are represented as open or closed in the graphical representation at the bottom of the schedule.

University of Oregon
Office of Internal Audit

Projects with Open Recommendations	Report Date	Total Recommendations			Previously Closed	Closing this Quarter	Open Recommendations	
		Open and Due	Not Yet Due					
Unrated Recommendations:								
Lab Safety Practices	5/25/2015	8	7			1		
Electronic Proposal Clearance System (E-PCS)	2/7/2018	4	3					1
Athletics IT Risk Assessment	11/19/2018	7	3		1			3
GLBA Compliance	6/27/2019	4	2					2
Health Center IT Risk Assessment	8/13/2019	6	1			3		2
Non-Retaliation Policy	8/30/2019	2	1			1		
Data Governance	3/4/2020	3				3		
Physical-to-Cyber Security Assessment	6/5/2020	3				1		2
NCAA Compliance Review	7/22/2020	24	22			1		1
Vendor Review	8/11/2020	6	3					3
OPURP (Moss Adams)	5/4/2021	3	1			1		1
SUBTOTALS						1	11	15

Projects with Open Recommendations, with Ratings:	Report Date	Total Recommendations			Previously Closed	Closing this Quarter	Open	
		University High (H)	University Med. (M)	University Low (L)			Open and Due	Not Yet Due
Rated Recommendations								
Undergraduate Admissions	11/16/2020			3	2		L	
UHS Limited Review	7/27/2021			2			M	L
SUBTOTALS						0	2	1
TOTALS						1	13	16

Since the September 2021 meeting, management has implemented 1 recommendation.





Date: November 18, 2021
To: Executive and Audit Committee
Board of Trustees, University of Oregon
From: Leah Ladley
Chief Auditor, University of Oregon
Re: Audit Progress

Included in your materials you will find a report detailing Audit Progress which includes the works completed this fiscal year, active works, and an audit projection for upcoming projects.

As we continue to acclimate our new team members to the internal audit methodology and process, you will begin to see an increased number of audits completed. Thank you for your patience.

As always, we appreciate your understanding of the need to revise audit projections as internal requests are received, risks emerge in areas not-as-yet identified, and controls are identified during planning stages that may be so strong as to preclude further evaluation.

Other audit activities are not represented here, such as: investigations, committee participation, risk assessment, follow-up activities, campus integration and education, and participation in audits originating outside of internal audit (financial statement audits and others).

FY22 Audit Projection Progress

PROJECT	IDENTIFIED	PLANNING	FIELDWORK	REPORTING	REPORTED
Early Childhood (EC) Cares					7/15/2021
University Health Services (UHS) Limited Review					7/27/2021
TIER I					
Stipend and Course Relief Review			X		
HEERF Process Review			X		
AY22 Lindeleaf Scholarship Eligibility Verification			X		
NCAA Football Attendance Requirement		X			
Export Controls Review	X				
Contract Compliance (Limited)		X			
UOPD Firearms Inventory	X				
QA Self-Assessment	X				
TIER II					
Procurement Cards	X				
Travel Compliance	X				
Student Billing and Accounts	X				
WITH BAKER TILLY AND/OR IT AUDITS					
Banner 9 Security Review			X		
Advancement Data Security Review			X		
Data Center Review	X				
Education and Community Support (ECS) NIST Gap Analysis	X				

Department Staffing



Katie Bumgardner
CIA in progress

Associate IT Auditor*

Joined: March 2016



Brandi Fleck

Internal Auditor I

Joined: Oct. 2021



Michelle Greene

Internal Auditor I

Joined: Oct. 2021



Leah Ladley
CPA, CIA, CFE, CRMA

Chief Auditor

Joined: February 2020



VACANCY

Executive Assistant

OTHER:

- Co-Sourced IT Audit Services (as contracted)
- Co-Sourced/Out-Sourced Audit Services (as contracted)
- Audit Intern (currently vacant)
- Student Program (currently on-hold)

*The Associate IT Auditor is currently filling the gaps left by the Executive Assistant vacancy.