

**Attendance**

Marcia Aaron	Present	Elisa Hornecker	Present	Andy Storment	Present
Tim Boyle	Present	Ed Madison	Present	Jenny Ulum	Present
Renee Evans Jackman	Present	Lillian Moses	Present	Amy Tykeson	Present
Toya Fick	Present	Connie Seeley	Present	Dennis Worden	Present
Steve Holwerda	Present	Karl Scholz	Present	Ruby Wool	Present
Cy Abbott	Present	David Mitrovčan	Present		
		Morgan			

**Executive Session – March 17, 2025.**

The Board of Trustees met in executive session on March 17, 2025, at 9:00 a.m. Pacific Time (all times noted going forward are Pacific Time) pursuant to ORS 192.660(2)(0)(p) for purposes of considering matters relating to safety and cybersecurity threats.

**Executive Session – March 17, 2025.**

The Board of Trustees met in executive session on March 17, 2025, at 11:30 a.m. pursuant to ORS 192.660(2)(d) for purposes of conducting deliberations regarding labor negotiations.

**Public Meeting – March 17, 2025.**

**Convening.** The Board of Trustees of the University of Oregon (Board) held a public meeting on the Eugene campus on March 17, 2025. Chair Steve Holwerda called the meeting to order at 2:45 p.m. The secretary verified attendance and a quorum.

**Financial Foundation for the UO.**

- **Quarterly Financial Reports.** Jamie Moffitt, Senior Vice President for Finance and Administration and CFO, and Brian Fox, Associate Vice President for Budget, Financial Analysis, and Data Analytics, began by reviewing key financial metrics for Quarter Two (Q2) for FY 2025. Moffitt and Fox began by presenting Q2 education and general (E&G) fund takeaways including forecasted increases of \$1 million in state appropriations, \$1 million in tuition and fee revenue due to higher carrying loads in winter term, \$1.5 million in service and supplies expenses, and other revenue and expense changes that result in a Q2 year-end projected shortfall of \$2.8 million, up from a Q1 year-end projected shortfall of \$2.3 million. This results in a projected year-end fund balance for FY25 of \$113.4 million, or 8.5 weeks of operating expenses. Fox indicated higher credit carrying loads seen last quarter have continued into winter term, indicating some of the work in advising to encourage students to maintain at least 15 credit hours per term and therefore be on a pathway towards timely graduation, may be paying off. Fox also indicated that while current revenue forecasts show a 5.4 percent increase over the prior year, total personnel services expenses (UO's largest expense category) are running 7.1 percent higher than last year, indicating expense growth is outpacing revenue growth. Trustees engaged in questions on, but not limited to, the factors driving increased personnel expenses and UO's ending balance/weeks of operating expenses tending to be less than peer institutions due to the UO historically operating on lean margins.

Holwerda asked what the original year-end projections were compared to the current Q2 projections and Fox indicated original projections forecasted a \$15 million budget surplus, and the current Q2 decrease to a \$2.8 million shortfall is due to increased expenses and lagging nonresident undergraduate enrollment. Trustee Toya Fick asked if the Higher Education Coordinating Commission (HECC) factors in a university's cash position when allocating state funds, to which Moffitt explained the primary HECC funding formula does not factor in weeks of operating expenses. Moffitt also stated that a few years ago the HECC produced a report covering the financial conditions of Oregon's public universities, and at that time the UO had the lowest level of weeks of operating expenses covered by E&G fund balance among state universities.

- **Quarterly Treasury Report.** Jeff Schumacher, Director of Treasury Operations, presented the Q2 treasury report, beginning with cash and investment balances showing the E&G fund up \$20 million in Q2 FY25 compared to Q2 last fiscal year primarily due to timing issues. Schumacher also indicated Moody's recently concluded a ratings review of UO's credit and affirmed the UO's Aa2 rating and stable outlook. Moffitt added that Moody's indicated if they only reviewed the UO's balance sheet, the UO would not receive an Aa2 rating, but other university characteristics such as strong treasury management and governance bump the rating up. Trustees engaged in questions on, but not limited, to the university's credit outlook.
- **Metric in Focus: Federal Funding.** Jamie Moffitt, Senior Vice President for Finance and Administration, Brian Fox, Associate Vice President for Budget, Financial Analysis, and Data Analytics, AR Razdan, Vice President, Research and Innovation, and Mark Diestler, Interim Director of Student Financial Aid and Scholarships, presented on federal funding at the UO. Holwerda started by stating that while there are ongoing federal challenges, it is not specific to Oregon and universities nationwide are dealing with the same issues, so the UO should attempt to manage through this period in a way that makes the UO stronger, including making tough financial decisions if necessary. Fox described the federal landscape as highly dynamic and described the UO's exposure to federal funding, including federal student aid and sponsored research activities. Diestler described the types of federal student aid disbursed at the UO, such as Pell Grants, federal loans, and federal work study aid. Trustees engaged in questions on, but not limited to, the maximum Pell Grant a student can receive annually (roughly \$7,400), the number of UO Pell Grant students (roughly 25 percent), the PathwayOregon program, how federal policy changes could impact student aid, and the fact that UO students typically have lower default rates on federal loans compared to students at other universities.

Razdan discussed the various changes coming from the federal government on sponsored research activity. Razdan provided historical background on why the federal government began sponsoring research projects and how that decision propelled American universities to become global leaders of research and innovation. Razdan also discussed the total Facilities and Administration (F&A) reimbursements to the UO (projected to be approximately \$33 million in FY25) and how F&A funds are used to support various costs associated with research projects, such as facilities and administrative functions. F&A costs typically do not cover the full cost of research projects meaning universities are expected to cover the remaining financial burden. Razdan highlighted that the federal pausing of research grants has created various difficulties for universities nationwide, including the UO. Trustees engaged in questions on, but not limited to, UO employees whose salaries are paid by federal grants, federal changes resulting in fewer PhD students, and ongoing utility costs at UO research facilities.

- **Annual Oregon Public University Retirement Plan Update.** Jamie Moffitt, Senior Vice President for Finance and Administration and CFO, presented on the UO's management of retirement plans for Oregon's public universities as a shared service. Moffitt described the plans managed by the UO for public universities, including the Optional Retirement Plan, a voluntary 403(b) plan, and certain legacy retirement plans. The plans are managed for nearly 19,000 participants by a retirement plans management office with the help of the university CFO, general counsel's office and others. Trustees engaged in questions on, but not limited to, coordination with other public universities and shared liability across campuses.

#### **Pathways to Timely Graduation & Career Preparation.**

- **Report from Academic and Student Affairs Committee (ASAC) Chair.** Trustee Elisa Hornecker reported on the March 3 ASAC meeting, including that the ASAC is now meeting roughly two weeks before each board meeting. Hornecker discussed the ASAC has been reviewing the academic program request template, heard a report from Provost Chris Long and engaged in a discussion about the Oregon Institute of Marine Biology in Charleston, Oregon and the Lundquist College of Business.

**Meeting Adjourned at 4:28 p.m.**

#### **Public Meeting – March 18, 2025**

**Convening and Approval of Minutes.** The Board held a public meeting on the Eugene campus on March 18, 2025. Holwerda called the meeting to order at 9:01 a.m. The secretary verified attendance and a quorum. The Board approved the minutes (labeled as Version 3) from the December 2024 full Board meeting. The motion was moved by Trustee Boyle and seconded by Trustee Storment.

**Officers of Administration (OA) Council.** Lara Fernandez, OA Council, discussed the OA Council's work to advance professional development, upcoming awards for exemplary OA workers, the recent OA winter social, ongoing discussions on OA compensation, and other OA Council initiatives.

**United Academics (UA).** Katherine Mills, associate professor in psychology and Exec Vice President of United Academics, and Mike Urbancic, senior instructor II in economics and President of United Academics, discussed ongoing bargaining between United Academics and the UO. Mills indicated morale among UO faculty is low and encouraged the Board to start working now to improve relationships, so bargaining does not take as long in the future. Urbancic discussed a recent rally on campus and a vote to authorize a strike by UA if deemed necessary, which could begin as early as March 31, 2025. Urbancic recalled Holwerda's comments from the previous Board meeting about earning trust and recalled a recent quote from Long on trust. Urbancic noted the university should consider inflationary pressures on employee salaries in the same manner it does for capital projects. Urbancic expressed additional concerns with the administration's bargaining efforts. Holwerda indicated the university is working to balance the availability of funds with faculty salary demands.

**UO Student Workers (UOSW)** Mae Bracelin, UOSW member, and Jace Deininger, UOSW member, provided an update on bargaining. Bracelin expressed concern over student code of conduct violations

and provided updates on various bargaining articles. Bracelin indicated all parties involved in bargaining want a strong UO, but indicated a strike could be upcoming if agreement is not reached on an initial contract. Deininger added that student workers depend on their jobs to help pay for their education and expressed UOSW's interests in moving to a bi-weekly pay period. Deininger also added that UOSW recently concluded a strike authorization vote with the majority of members voting to authorize a strike if necessary.

**Public Comment:**

- *Morgan Clemmer – student, thermal transition*
- *Dr. Peg Brand Weiser – professor, study of sports*
- *Mia Luscher – student, thermal transition*
- *Jack Dodson – student, thermal transition*
- *Ruby Wienkle-Matts – student, thermal transition*
- *Declan Zupo – student, thermal transition*
- *Dak Steinback – student, thermal transition*
- *Prissila Moreno – student, thermal transition*
- *Hannah Deibert – student, thermal transition*
- *Erin Leudemann – student, thermal transition*
- *Lucienne Fisher – student, thermal transition*
- *Emily Hoover – student, thermal transition*
- *Peyton Smith – student, thermal transition*
- *Skyla Bird – student, thermal transition*
- *Robin Bailey – student, thermal transition*
- *Brynne Stengel – student, thermal transition*
- *Ari Rubenstein – student, thermal transition*
- *Ayden Lucas – student, thermal transition*
- *Aya Cockram – community member, thermal transition*
- *Dennis Reynolds – community member, thermal transition*
- *Hannah Robinson – student, thermal transition*
- *Bella Esbeck – student, thermal transition*
- *Michael Bailey – alumni, thermal transition*
- *Isa Eisenberg – student, campus values*
- *Brian McWhorter – professor, faculty pay*
- *Isabella Heilman – did not indicate, thermal transition*
- *Jason Sydes – faculty, conflict in the Middle East*
- *Madelyn Engler – student, campus governance*
- *Efron Chudacoff – student, academic freedom*
- *Valentine Bentz – student, campus governance*
- *Sophia Dornberg – student, conflict in the Middle East*
- *Thomas Linares – student, academic freedom*
- *Athena Rosen – student, campus policies*
- *Nick Kreisa – student, free speech*
- *Mica – community, thermal transition*
- *Salem Younes – student, conflict in the Middle East*
- *Bethany Cotton – community member, thermal transition*

**Holwerda recessed the meeting for a 10-minute break at 11:02 a.m.**

**Holwerda reconvened the meeting at 11:13 a.m.**

**Resolutions (Action) recommended for approval by the full Board by the Finance and Facilities Committee on March 17, 2025.**

Holwerda indicated the Finance and Facilities committee met the previous day and recommended the following four items be approved by the full Board. The Board voted to approve all four projects via a single voice vote. The motion to approve the four items was moved by Trustee Storment and seconded by Trustee Abbott. The items passed unanimously.

**Friendly Hall (Action).**

*Action - The resolution to approve the Friendly Hall renovation project as a forwarded motion from the Finance and Facilities Committee was moved by Trustee Storment and seconded by Trustee Abbott. It passed with a unanimous voice vote.*

**Oregon Acoustics Research Laboratory (Action). Holwerda**

*Action - The resolution to approve the Oregon Acoustics Research Laboratory project as a forwarded motion from the Finance and Facilities Committee was moved by Trustee Storment and seconded by Trustee Abbott. It passed with a unanimous voice vote.*

**Next Generation Housing (Action). Holwerda**

*Action - The resolution to approve the Next Generation Housing Building 1 and supporting electrical infrastructure projects as a forwarded motion from the Finance and Facilities Committee was moved by Trustee Storment and seconded by Trustee Abbott. It passed with a unanimous voice vote.*

**Bond Authorization Request (Action). Holwerda**

*Action - The resolution to approve the bond authorization request as outlined in the respective resolution as a forwarded motion from the Finance and Facilities Committee was moved by Trustee Storment and seconded by Trustee Abbott. It passed with a unanimous voice vote.*

**Provost's Report.** Senior Vice President and University Provost Chris Long welcomed the Board to campus and provided updates on federal funding freezes, building trust on campus, working with deans and vice provosts, and efforts to resolve bargaining with United Academics. Long announced Jennifer Reynolds has been selected as the next Law School Dean. Long also provided updates on the Implementation of Oregon Rising, including specific actions focused on increasing timely graduation. Trustees engaged in questions on but not limited to the microgrant financial aid program, including that 250 microgrants have been made available.

**Associated Students of the University of Oregon (ASUO).** Mariam Hassan, ASUO President, Tiera Garrety, ASUO, and Kyle Hamilton ASUO, updated the board on ASUO's work over the last term. Hassan indicated ASUO hosted various events, focused on state and federal lobbying, and continues to focus on basic needs for students. Hassan noted anxiety is high on campus in response to federal executive orders, student

code of conduct violations, and the conflict in the Middle East. Trustees engaged in questions regarding the proposed ASUO incidental fee increase. Hassan, Garrety, and Hamilton discussed that 163 student organizations were funded this year and that the proposed fee increase is needed to keep student groups on track to address inflationary pressures.

**University Senate.** Alison Schmitke, UO Senate President, indicated the UO is facing uncertain times due to federal changes and ongoing labor negotiations with United Academics. Schmitke called for swift agreement to ongoing bargaining due to the negative impacts of a faculty strike to the entire institution. Schmitke indicated the UO Senate is committed to collaboration and shared governance, but the longer bargaining lasts the more difficult it will be to build trust on campus. Trustees engaged in questions on but not limited to working with students and labor negotiations.

**President's Report.** Karl Scholz, UO President, thanked ASUO and the UO Senate for their reports and for their collaboration. Scholz indicated that while the university is currently facing various significant issues to contend with, UO leadership makes it a point to never lose sight of the UO's mission. Scholz thanked the Board for their support as he just passed the two-year anniversary of his selection as UO's 19<sup>th</sup> President and highlighted the recent sale of the Treetops residence. Scholz described several challenges facing the UO right now, including enrollment uncertainty affecting UO finances, decreased state funding proposed by the Governor, ongoing bargaining with United Academics and UOSW, and federal policy shifts. Scholz highlighted the longstanding partnership between the federal government and American universities to address critical issues through research, including curing cancer, enhancing quality of life, fostering economic growth and strengthening national security and defense. Scholz continued that the UO is working hard to protect the UO's research enterprise and to provide care for UO students, staff and faculty while facing unprecedented federal action toward higher education. Scholz concluded by highlighting the ongoing efforts to advance Oregon Rising, including efforts to gain state funding for a new Ballmer Institute facility in Portland, advance construction on the Knight Campus, and support Oregon Rising's goal on Flourishing.

**Board Chair's Report.** Holwerda announced that Trustee Aaron, Trustee Worden, Trustee Boyle, and Trustee Evans Jackman have recently been reappointed to the Board, and that Renee James has been appointed to replace Toya Fick when her term ends this summer. Holwerda stressed the Board's role as fiduciaries given the financial uncertainty facing the UO, largely due to shifting enrollment demographics. Holwerda also highlighted the work to bring students to Salem to advocate for state funding in support of the thermal transition.

#### **Financial Foundation for the UO.**

**Tuition and Mandatory Fees AY 25-26 (Action).** Jamie Moffitt, Senior Vice President for Finance and Administration and CFO, began by highlighting the work of the Tuition and Fee Advisory Board to assist in developing this year's tuition and fees recommendations, and provided details on various outlets where students, faculty, and staff can learn about tuition and fee proposals, such as websites and communications to campus. Moffitt described the processes and data points used to develop the proposals, including historical data on tuition and fees, market dynamics, investments in student scholarships, inflationary pressures, peer comparisons, maintaining the five-year tuition guarantee, and low levels of state financial support. Moffitt specifically highlighted the UO ranks near the bottom of available resources per-student among AAU public institutions and receives the lowest amount of state funding per student among Oregon public universities. Moffitt also provided data demonstrating that nearly 80 percent of E&G funds are dedicated to supporting employee compensation and the continually increasing financial burden of mandated state benefits programs.

Moffitt described the proposed tuition and fee rates for resident and nonresident students for the 2025-2026 academic year (outlined in the Board meeting materials). Trustees engaged in questions on, but not limited to, the guaranteed tuition program, tuition for summer term, graduate tuition rates, simplification of the Lundquist College of Business tuition rate structure, housing and meal rates, collective bargaining, and the incoming Vice President for Enrollment Management. Holwerda asked if it would be possible to amend the recommendation to allow for an increase of up to five percent for resident undergraduates without having to seek HECC approval. Moffitt indicated the university is running up against deadlines to send out financial aid packages so a decision should be made as soon as possible.

**Holwerda recessed the meeting for a 5-minute break at 12:59 p.m.**

**Holwerda reconvened the meeting at 1:04 p.m.**

Holwerda reconvened the meeting and indicated he believed the Board should support approving the tuition and fees proposal as described in the Board meeting packet. Trustee Boyle made a motion in support of the proposal and the motion was seconded by Trustee Tykeson. The motion passed by a unanimous voice vote.

*Action - The resolution to approve the AY25-26 tuition and mandatory fees and AY25-26 tuition and fee policy book, as outlined in the respective resolution, was moved by Trustee Tykeson and seconded by Trustee Boyle. It passed with a unanimous voice vote.*

Trustee Boyle made a comment that free speech seems to be under attack in the United States and stated it is incredibly important to continue allowing and encouraging free speech to continue as it did during the public comment portion of the day's Board meeting. Trustees thanked and agreed with Trustee Boyle.

**Meeting Adjourned at 1:07 p.m.**