

NOTICE OF PUBLIC MEETING

The Board of Trustees of the University of Oregon will hold a public meeting on the dates and at the location set forth below. Subjects of the meeting will include: potential action on a facility naming and of an amendment to a licensing partnership agreement; executive session on collective bargaining; standing reports and a report on trustee office hours; election of board officers; presentations on long-term financial projections, student building fee income, and the electrode boiler; faculty spotlight; public comment; and potential action on the FY 2027 Audit Plan, Student Planning and Construction Committee recommendations regarding expenditure of student building fee income, and the FY 2027 Operating and Capital Expenditure Budget Authority.

Video livestream information is available at: <https://trustees.uoregon.edu/meetings>. Meeting materials are available at: <https://trustees.uoregon.edu/upcoming-meetings>. If telephone conference, sign language for the deaf or hard of hearing, or accessibility accommodations are required, contact trustees@uoregon.edu at least 48 hours in advance of the posted meeting time. Please specify the sign language preference if applicable.

The meeting will occur as follows:

Monday, June 1 at 11:00 a.m. Pacific Time (Public Board Meeting)

Ford Alumni Center, Giustina Ballroom

Monday, June 1 at 11:50 a.m. Pacific Time (Executive Session Meeting)

Ford Alumni Center

Monday, June 1 at 1:00 p.m. Pacific Time (Public Board Meeting)

Ford Alumni Center, Giustina Ballroom

Tuesday, June 2 at 9:00 a.m. Pacific Time (Public Board Meeting)

Ford Alumni Center, Giustina Ballroom

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 May 31, 2026.

Government issued identification or university identification will be required to access the Ford Alumni Center during the Board meeting.

Office of the University Secretary

Board of Trustees

112 Johnson Hall

6227 University of Oregon, Eugene, OR 97403-6227

541-346-3166 | trustees.uoregon.edu

The University of Oregon is an equal-opportunity institution committed to cultural diversity and compliance with the Americans with Disabilities Act.

Board of Trustees of the University of Oregon
Public Meeting
11:00 a.m. | Monday, June 1, 2026
Giustina Ballroom | Ford Alumni Center | Eugene Campus

1. Financial Foundation for the UO.
 - 1.1 **Naming of Facility: Duck Dunes.** Joe Buck, Vice President for University Advancement
 - 1.2 **Amendment to UO and Fanatics Master Licensing Agreement.** Doug Park, Deputy General Counsel.

Meeting adjourned

Board of Trustees of the University of Oregon
Executive Session | Eugene Campus
11:50a.m. | Monday, June 1, 2026

1. **Executive Session Regarding Collective Bargaining.**

The Board of Trustees will meet in executive session pursuant to ORS 192.660(2)(d) for the purposes of conducting deliberations regarding labor negotiations. This session is closed to members of the public and the media.

Board of Trustees of the University of Oregon
Public Meeting
1:00p.m. | Monday, June 1, 2026
Giustina Ballroom | Ford Alumni Center | Eugene Campus

1. **Standing Reports.**
 - 1.1 **President's Report.** Karl Scholz, President.
 - 1.2 **Provost's Report.** Chris Long, Senior Vice President and University Provost.
 - 1.3 **University Senate.** Dyana Mason, University Senate President.
 - 1.4 **Associated Students of the University of Oregon.** Prissila Moreno, ASUO President.
 - 1.5 **Board Chair's Report.** Steve Holwerda, Board Chair.
2. **Report on Trustee Office Hours.** Trustees Abbott, Hornecker, Lopez-DuBoff, Mitrovčan Morgan, Moses, Sandoval, Storment, and Ulum.
3. **Election of Board Officers (Action).** Kody Kelleher, Secretary of the University and Advisor to the President.

10-minute Break

4. **E&G Fund Long-Term Financial Projections.** Jamie Moffitt, Senior Vice President for Finance and Administration and CFO; Brian Fox, Associate Vice President for Budget, Financial Analysis, and Data Analytics.
5. **Electrode Boiler Update and Discussion.** Steve Mital, Director of Sustainability and Director of Utilities and Energy.

6. **Student Building Fee Presentation.** Jamie Moffitt, Senior Vice President for Finance and Administration and CFO.
7. **Faculty Spotlight.** Ariel Williamson, Assistant Professor of Child Behavioral Health and Psychology; Sarah Wald, Associate Professor of Environmental Studies and English; Ramón Alvarado, Associate Professor of Philosophy.

Adjourn

Board of Trustees of the University of Oregon
Public Meeting
9:00a.m. | Tuesday, June 2, 2026
Giustina Ballroom | Ford Alumni Center | Eugene Campus

Convene 9:00 a.m.

- Call to order, roll call

1. **Public Comment (if requested).**
 - 1.1 Officers of Administration Council.
 - 1.2 Campus labor organizations.
 - 1.3 Other public comment.

10-minute Break

2. **Resolutions (Action).**
 - 2.1 FY 2027 Audit Plan.
 - 2.2 Naming of Facility: Duck Dunes.
 - 2.3 Amendment to UO and Fanatics Master Licensing Agreement.
3. **Student Planning and Construction Committee Recommendations: Expenditure of Student Building Fee Income (Action).** Prissila Moreno, ASUO President; Karl Scholz, University President.
4. **Financial Foundation for the UO:**
 - 4.1 **FY 2027 Operating and Capital Expenditure Budget Authority (Action).** Jamie Moffitt, Senior Vice President for Finance and Administration and CFO, and Brian Fox, Associate Vice President for Budget, Financial Analysis, and Data Analytics.

Adjourn

Attendance

Marcia Aaron	Present	Renee James	Present	Connie Seeley	Present
Cy Abbott	Present	Taliek Lopez DuBoff	Present	Andy Storment	Present
Tim Boyle	Present	David Mitrovčan Morgan	Present	Amy Tykeson	Present
Renee Evans Jackman	Present	Lillian Moses	Present	Jenny Ulum	Absent
Steve Holwerda	Present	Gerard Sandoval	Present	Dennis Worden	Present
Elisa Hornecker	Present	Karl Scholz	Present		

Executive Session. The Board of Trustees of the University of Oregon (Board) met on the Eugene campus March 16-17, 2026. Chair Steve Holwerda called the meeting to order on March 16 at 11:40 a.m. Pacific Time (all times moving forward are in Pacific Time) for executive session pursuant to ORS 192.660(2)(d) for the purposes of conducting deliberations regarding labor negotiations.

Convening and Approval of Minutes. Holwerda called the public meeting to order at 1:00 p.m. The Secretary verified attendance and a quorum. The Board approved the minutes from the December 9-10, 2025, full Board meeting. The motion was moved by Trustee Abbott and seconded by Trustee Lopez-DuBoff. Holwerda indicated the board meeting agenda had been restructured to start with Standing Reports.

President’s Report. Karl Scholz, University President, welcomed trustees and others to the meeting. Scholz began by discussing recent polling that indicates declining trust in people and institutions, including higher education, and noted the need for higher education institutions to communicate beyond just themselves. Scholz highlighted that UO research expenditures this year are projected to exceed the previous year thanks to the work of UO scholars, but new awards are down roughly 35 percent, which will affect the availability of research funding moving forward particularly considering challenging federal agency budgets. Scholz described the challenging enrollment environment for higher education, stressed that he and his leadership team are constantly focusing on the financial wellbeing of the institution, and cautioned against budget planning based on hypothetical situations. Scholz committed to taking the time necessary to gather input on how to navigate changes if budget cuts are necessary, including working with faculty in the fall rather than over the summer and working with the UO Senate to determine what appropriate consultation looks like. Scholz provided various updates on Oregon Rising goals and key leadership searches and thanked all who participated in the Tuition and Fee Advisory Board’s (TFAB) work to develop tuition and fees proposals. Scholz concluded his remarks by highlighting the work of the Southern Willamette Valley Innovation Corridor, which aims to make the Southern Willamette Valley a hub of innovation and prosperity. Trustees engaged in questions on but not limited to increasing graduation rates, affordability challenges affecting first-year student retention, specific efforts underway to create a more successful and supportive student experience and addressing the decline in trust of higher education by spending more time with people outside of higher education.

Provost’s Report. Chris Long, Senior Vice President and University Provost, noted that periods of disruption and chaos often make way for a calmer space where disciplined and meaningful change is possible. Long stated this type of change can occur at the UO based on three principles, values-enacted leadership, shared purposed between faculty, staff, and administrators, and a candid and disciplined culture of performance review. Long stressed the need for higher education to embrace accountability

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and self-reflection to elevate the quality of work. Trustees engaged in questions on but not limited to significant work underway to enhance transfer pathways across the state, increasing pathways for low-income students, helping students develop a sense of purpose, demonstrating to the public the value of higher education, and measuring transfer students' progress toward graduation.

University Senate. Dyana Mason, UO Senate President, highlighted the Senate's work to develop procedures for shared participation in developing academic budget reductions should they be needed and expressed concern with the Higher Education Coordinating Commission's (HECC) study given it may involve academic program reviews. Mason highlighted a recent town hall focused on federal immigration enforcement and championed the commitment to care constantly demonstrated by UO faculty and staff. Trustees engaged in questions on but not limited to the ongoing work by the Senate to develop processes to inform potential budget reductions and the need to work together within the UO rather than let an external body force UO decisions.

Associated Students of the University of Oregon (ASUO). ASUO President, Prissila Moreno, updated the board on key ASUO initiatives from the term, including efforts to expand library access, expanding partnerships with University Health Services, and enhanced lobbying efforts. Moreno expressed concerns regarding working with high-level UO administrators, including regarding the establishment of a Latinx cultural center and expanded library hours. Moreno thanked Holwerda for rearranging the meeting agenda to put standing reports first and for engaging with students. Trustees engaged in questions on but not limited to the establishment of a Latinx cultural center and what role ASUO plays in recruiting students to attend TFAB meetings. Daphne Patrick, ASUO, joined the table to address trustee questions regarding ASUO and TFAB.

Board Chair's Report. Holwerda noted the board is required to identify ideal characteristics for future trustees when vacancies are expected. Secretary of the University and Advisor to the President Kody Kelleher stated trustees were polled on these characteristics and a list was included in the meeting materials. Kelleher stated there would also be time held on the next day for the university community to provide input on the list of characteristics. Trustees discussed the list and recommended a few additions.

Holwerda indicated one of the most important roles for the board is to hire, retain, and remove the university president because having an excellent leader is critical for a successful organization. Holwerda indicated Scholz's total compensation may currently be below the market average due to the contract that was negotiated when Scholz was hired. Holwerda stated being a university president is one of the hardest jobs in the country and presidential positions are coming available at competitive peer institutions. Based on this, Holwerda indicated that although it is never a good time to assess a president's pay, it is the board's responsibility to commission an outside analysis to understand where Scholz's pay stands in the market. Trustees engaged in questions on but not limited to which peer institutions the market analysis should consider, the timeline of the market analysis, the cost to a university when it loses a president and has to conduct a search for a new president, the need to maintain stable leadership in the presidential role, support for Scholz, financial pressures on the UO, building trust on campus, and standardizing a market analysis for the presidential position in the future.

Pathways to Timely Graduation & Career Preparation.

- **Report from Academic and Student Affairs Committee (ASAC) Chair.** Trustee Elisa Hornecker reported on the March 5, 2026, ASAC meeting, that included presentations on the academic program review process at the UO. Ron Bramhall and Hal Sadofsky, Office of the Provost, joined

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the table to provide a recap on the academic program review discussion. Bramhall and Sadofsky provided details on annual program assessments, decennial program reviews with external reviewers, specialized accreditation reviews, and three- and five-year progress checks for new programs. Trustees engaged in questions on but not limited to measuring how academic programs tie into Oregon Rising goals, how program review data can be used to inform decision-making, developing more accurate data around scholarship tied to academic programs, and developing metrics of student success after they graduate.

Report on Trustee Office Hours. Trustee David Mitrovčan Morgan gave a report on trustee office hours that occurred before the board meeting. Mitrovčan Morgan highlighted a memo included in the meeting packet that includes details on the office hours discussions, including focused discussions on budget, shared governance, and morale on campus. Trustees engaged in questions on but not limited to having at-large trustees hold office hours on campus, financial transparency, the success of the joint-office hours meeting, and the meeting format.

Financial Foundation for the UO: Tuition and Mandatory Fees AY 26-27. Karl Scholz, President; Jamie Moffitt, Senior Vice President for Finance and Administration and CFO; Angela Lauer Chong, Vice President for Student Life (Co-Chairs of the Tuition and Fee Advisory Board), and Derek Kindle, Vice President for Student Services and Enrollment Management, presented background on the TFAB process and the tuition and fee recommendations from the president to the board. Chong outlined the makeup of TFAB, described the various public meetings and work undertaken to develop the tuition and fees recommendations, and highlighted that all TFAB materials can be found online. Moffitt described a history of tuition and mandatory fees at UO, provided various comparisons of UO tuition and fee rates to peer institutions, highlighted the UO's low amount of state appropriations both compared to other states and within Oregon, provided information on total cost of attendance at the UO, and provided contextual analysis on the UO's overall financial position, including major cost drivers.

Moffitt presented the proposed tuition and fee rates for the incoming undergraduate tuition cohort, including setting the 2026 tuition cohort full-time resident tuition at \$14,531.85 and the 2026 tuition cohort full-time nonresident tuition at \$44,523.00 (the complete proposals are included in the board meeting materials). Moffitt noted for the incoming undergraduate student cohort, tuition rates and administratively controlled mandatory fees would be locked for five years. Moffitt also presented the proposed rates for administratively controlled mandatory fees, the Lundquist College of Business undergraduate differential tuition proposed increase, graduate tuition proposals, and FY 2027 proposed housing room and board rates. Trustees engaged in questions on but not limited to the Student Building Fee, price elasticity of demand, and the various analysis that are used to determine the tuition and fees proposals. Holwerda indicated the board would move to the next agenda item and encouraged trustees to write down their questions since this item would be discussed further the next day.

Creating a Flourishing Community: Enhancing Business Operations: Amendment to Policy on Retention and Delegation of Authority (Naming/Gifts). Joe Buck, Vice President University Advancement and Kody Kelleher, University Secretary and Advisor to the President presented a proposed amendment to the policy on Retention and Delegation of authority regarding what naming rights the board retains and what is delegated to the president. Kelleher noted this proposal came forward to clarify more precisely what requires board approval because the current policy is ambiguous and stressed the proposed revisions maintain a clause indicating the board retains ultimate authority to vote on any naming rights it deems necessary. Buck added the proposed revisions allow the board and University Advancement to manage gift and naming rights in a practical manner that makes the best

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usage of everyone's time and expertise. Trustees engaged in questions on but not limited to how sponsorships are managed by UO Athletics.

UO Highlight: Division of Student Life. Angela Lauer Chong, Vice President for Student Life, provided an overview of UO Student Life and some of the changes implemented by Chong during her time at the UO. Chong highlighted a reorganization of Student Life departments and building out the Student Life leadership team, broadening of the student food pantry, and work to support Oregon Rising, including focus on career preparation and experiential learning. Trustees engaged in questions on but not limited to health promotion and wellness services, and the in-development Duck's Nest.

Meeting Adjourned at 4:57 p.m.

March 17, 2026

Convening. The Board convened on the Eugene campus on March 17, 2026. Holwerda called the meeting to order at 9:02 a.m. The Secretary verified attendance and a quorum.

United Academics (UA). Kate Mills, UA, acknowledged engagement between faculty and administration over the last quarter, including Holwerda meeting with campus labor members and trustees holding joint office hours. Mills stressed the effects of recent layoffs are starting to be felt throughout campus and noted many of the layoffs can still be reversed due to notice periods still underway. Mills expressed support for the board discussing and voting on recommendations of the Thermal Transition Taskforce at its next meeting. Mills concluded by stating now is not the right time to consider a pay increase for the university president given the recent layoffs and doing so would damage recent efforts to build trust on campus. Holwerda stated the timing of analyzing presidential compensation is always hard, but it is the board's responsibility to examine the president's pay, expressed appreciation for the recent meeting with union leaders, and committed to future office hours with trustees. Holwerda committed to putting further discussion of the thermal transition on the next board meeting agenda. Trustee James added that it is important for the board to establish a process for assessing the president's compensation.

Public Comment Regarding Board Needs Assessment:

- *Jeff Schroeder – faculty*
- *Bonnie Mann – faculty*

Officers of Administration (OA) Council. Jon Ambrose, OA Council, recognized it is a challenging time for higher education. Ambrose noted the goals for the OA Council, including increasing professional development and reducing barriers to flourishing, and noted the continued work of OA's on the Portland campus.

General Public Comment:

- *Flora Booker – student, thermal transition*
- *Kelvin Shivers – staff, concerns with UO leave processes*
- *Michael Dreiling – faculty, budget reductions*
- *Morgan Clemmer – student, thermal transition*
- *Leslie Selcer – faculty, shared governance*
- *Victoria Robinson – student, UO administration*
- *Jeff Schroeder – faculty, shared governance*
- *Chris Sinclair – faculty, shared governance*
- *Andrew Simrin – community, thermal transition*

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- Jack Dodson – student, thermal transition
- Isa Eisenberg – student, shared governance
- Brian Booth – EWEB, EWEB pilot
- Curtis Blankenship – community, thermal transition
- Jason Sydes – faculty, Gaza conflict

Holwerda recessed the meeting for a short break at 10:20 a.m.

Holwerda reconvened the meeting at 10:36 a.m.

Resolution: Amendment to the Policy on Retention and Delegation of Authority

Action – the resolution to approve the Amendment to the Policy on Retention and Delegation of Authority was moved by Trustee Boyle and seconded by Trustee Storment. The motion passed with a unanimous voice vote.

Financial Foundation for the UO: Tuition and Mandatory Fees AY 26-27. Karl Scholz, President; Jamie Moffitt, Senior Vice President for Finance and Administration and CFO; Angela Lauer Chong, Vice President for Student Life (Co-Chairs of the Tuition and Fee Advisory Board), continued the discussion from the previous day on the tuition and fees proposal. Trustees engaged in questions on but not limited to the UO's sticker price compared to in state and out of state peers, and concern over continued lack of state financial support for higher education. Kindle joined the table for the discussion and trusted engaged on questions on but not limited to the economic impact of public universities in the state, the need for innovative thinking to address rising housing and meal plan costs, concern over pricing the UO out of the competitive market, off campus housing prices versus on campus, the impact of the tuition guarantee program, affordability for prospective students, competition nationally for nonresident student enrollment, and communication about the TFAB process. Kindle stressed that if the University of California system enrolls more resident students it will have a significant impact on UO nonresident enrollment. Trustee Evans Jackman expressed concern over the level understanding of board involvement in various decision-making processes and expressed interest in the board accessing more information on key issues, such as the TFAB process and Senate meetings.

Action – the resolution to approve Academic Year 2026-2027 tuition and mandatory fees, and other associated materials as indicated in the resolution in the board meeting packet, was moved by Trustee Worden and seconded by Trustee Boyle. The motion passed with a unanimous voice vote.

State Legislative Update. Trent Lutz, Executive Director of Government and Community Relations provided an update on the recent legislative session. Lutz noted the UO avoided potential budget reductions in the state budget, and highlighted several key bills from the session, including legislation involving a HECC study, notification of immigration enforcement on campus, child behavioral health licensure, law enforcement accountability and visibility, public officials receiving food and drinks, student governments, and public meeting laws. Trustees engaged in questions on but not limited to the state budget, federal research funding, workforce development, the HECC study, the importance of independent university governing boards, and the governor's Prosperity council.

Meeting Adjourned at 12:05 p.m.

Agenda Item 1.1

Naming of Facility: Duck Dunes

Summary of Resolution: Beach Volleyball Facility

Construction of the Oregon Beach Volleyball Facility is well underway on the new green space at the corner of Agate Street and 13th Avenue, formerly occupied by student residence halls. The facility will provide an on-campus home for the University of Oregon women's beach volleyball program, featuring three competition courts, scoreboard and equipment building.

Athletics is actively fundraising for both the facility and the associated state of the art locker room (located in Matthew Knight Arena)

Upon consultation with UO Athletics, university leadership requests the facility be named **Duck Dunes** in recognition of the significant amount of sand being sourced from Florence, Oregon for the competition courts.

Launched in the early 2010s as one of the West Coast's emerging collegiate programs, Oregon Beach Volleyball entered a rapidly expanding national landscape with a commitment to long-term growth and competitive excellence. Over time, the program has steadily built experience, depth, and identity while competing against some of the nation's most established programs.

Today, Oregon Beach Volleyball is positioned for its next phase of growth. With competitive momentum building and strong institutional support in place, the development of a dedicated on-campus home facility represents a significant investment in the future of the program and the success of its student-athletes.

Agenda Item 1.2

Amendment to UO and Fanatics Master Licensing Agreement

Board of Trustees of the University of Oregon
Resolution: Amendment to UO and Fanatics Master Licensing Agreement.

WHEREAS, the University of Oregon (UO) and Fanatics Apparel, LLC (Fanatics) wish to amend the Master Licensing Agreement between them under which UO has granted to Fanatics the rights to use certain collegiate trademarks in the production, distribution, advertisement, marketing, sale, and promotion of licensed products;

WHEREAS, the proposed Amendment No. 1 to Master Licensing Agreement (attached hereto as Exhibit A) extends the agreement through December 31, 2035, and stipulates certain financial terms such as royalties on licensed merchandise, royalties on sublicenses, and marketing spend;

WHEREAS, ORS 352.107(c) authorizes the Board of Trustees of the University of Oregon (the Board) to make any and all contracts and agreements that it deems necessary or appropriate;

WHEREAS, section 1.6.7 of the Policy on the Retention and Delegation of Authority requires the Board to approve the execution of an instrument where anticipated value to the UO exceeds \$5,000,000;

NOW, THEREFORE, the Board of Trustees of the University of Oregon hereby authorizes the UO President, or his designee, to execute an agreement substantially in the form of Amendment No. 1 to Fanatics Master Licensing Agreement (Exhibit A) and ratifies all prior actions taken on behalf of the UO related to the aforementioned master licensing agreement amendment.

Moved: _____ Seconded: _____

Trustee	Vote	Trustee	Vote
Aaron		Moses	
Abbott		Sandoval	
Boyle		Seeley	
Evans Jackman		Storment	
Holwerda		Tykeson	
Hornecker		Ulum	
James		Worden	
Mitrovčan Morgan			

Dated: _____ Recorded: _____



Amendment No. 1 to Master Licensing Agreement

1. This Amendment No. 1 (this “**Amendment**”) amends that certain Master Licensing Agreement, (as amended from time to time, the “**Agreement**”), dated as of May 15, 2023, by and between the University of Oregon (“**University**”) and Fanatics Apparel, LLC (“**Fanatics**”). Capitalized terms used but not defined in this Amendment will have the meaning set forth in the Agreement. Intending to be legally bound, University and Fanatics agree, effective as of January 1, 2026 (the “**Amendment Effective Date**”) as follows:
2. **Term.** The Term of the Agreement is extended through December 31, 2035. All references to “**Term**” in the Agreement are amended accordingly. As used herein, “**Extension Period**” shall mean the period of time commencing on the Amendment Effective Date and ending on December 31, 2035.
3. **Term Guarantee.**
 - (a) Subject to University complying with its obligations under the Agreement, Fanatics will pay University a minimum guarantee of Twenty-Two Million United States Dollars (US\$22,000,000) over the Extension Term (the “**Term Guarantee**”). Within sixty (60) days after the end of the Extension Term, Fanatics will calculate the actual aggregate Royalties paid or then payable to university under the Agreement during the Extension Term (the “**Aggregate Payments**”). If the Aggregate Payments are less than the Term Guarantee (as such amount may be adjusted under the Agreement), then Fanatics will pay University the difference between the Aggregate Payments and the Term Guarantee within thirty (30) business days thereafter. For clarity, if the Aggregate Payments equal or exceed the Term Guarantee, no such additional payment will be due.
 - (b) Effective as of the Amendment Effective Date, the “Term Guarantee” and “Payment Schedule” rows of the “Financial Terms” section of Exhibit B of the Agreement shall be deleted in their entirety. For clarity, the terms of Section 3(a) of this Amendment are intended to replace such provisions.
4. **Royalties.** Royalties shall be payable within sixty (60) days after the end of each calendar quarter.
 - (a) **Royalties on Licensed Merchandise.** During the Extension Period, University shall earn: (1) ██████████ Sales of Licensed Products that are apparel unless the Wholesale Growth Bonus applies; and (2) ██████████ Sales of Licensed Products that are hard goods, headwear, and clothing accessories (each, a “**University Royalty**”).
 - (b) Effective as of the Amendment Effective Date, the “Royalty Rate” row of the “Financial Terms” section of Exhibit B of the Agreement shall be deleted in its entirety. For clarity, the terms of Section 4(a) of this Amendment are intended to replace such provision.
 - (c) **Royalties on Sublicenses.** Beginning no later than January 1, 2027, and continuing for the remainder of the Extension Term, Sublicensees will pay royalties to Fanatics or its affiliate/agent equal to ██████████ sales (as defined in the agreement between Fanatics and any such sublicensee, “**Net Sublicensee Sales**”) of Licensed Products that are apparel, and ██████████ Sublicensee Sales of Licensed Products that are hard goods, headwear and clothing accessories. For clarity, a portion of such royalties equal to the applicable University Royalty shall be paid to University by Fanatics.
 - (d) Effective as of the Amendment Effective Date, the “Sublicensee Royalties” row of the “Sublicensing; Local Market Considerations” section of Exhibit B of the Agreement shall be deleted in its entirety. For clarity, the terms of Section 4(c) of this Amendment are intended to replace such provision.
 - (e) **Oregon-based Licensees.** Given the continued importance of supporting Oregon-based licensees in all product categories, beginning no later than January 1, 2027, and continuing for the remainder of the Extension Term, the following terms will apply solely for Oregon-based Sublicensees: (1) all current Oregon-based licensees operating in good standing with University that University reasonably requests Fanatics consider as Sublicensees will have the opportunity to apply to be a Sublicensee, including, for clarity, those Oregon-based Licensees in **Schedule "C"** of Exhibit B of the Agreement; (2) any existing

category and channel rights will be automatically approved for a two-year term with standard sublicensee royalties (i.e., 25% of Net Sublicensee Sales for apparel; 15% of Net Sublicensee Sales for hard goods, headwear and accessories); and (3) all other standard sublicensing provisions will apply to such Sublicensees, including the opportunity to apply for annual renewal following the initial two-year term.

(f) Effective as of the Amendment Effective Date, the "Oregon-based Licensees" row of the "Sublicensing; Local Market Considerations" section of Exhibit B of the Agreement shall be deleted in its entirety. For clarity, the terms of Section 4(e) of this Amendment are intended to replace such provision.

5. **Marketing Spend.** During the Extension Period, Fanatics will spend a total of \$450,000 (the "Marketing Spend") on marketing through marketing activities intended to support the wholesale sale by Fanatics and Sublicensees of UO merchandise, as documented in an annual summary of expenditures. Effective as of the Amendment Effective Date, the "Marketing Spend" row of the "Financial Terms" section of Exhibit B of the Agreement shall be deleted in its entirety. For clarity, the terms of this Section 5 are intended to replace such provision.

6. **Disney Threshold.** [REDACTED] The "Other Adjustments" row of the "Other Terms" section of Exhibit B of the Agreement, and all references to the term "Disney Threshold" in the Agreement are hereby amended accordingly.

7. **Signing Bonus.** As consideration for the extension of the rights granted by University to Fanatics in this Amendment, Fanatics shall pay to University a signing bonus of Two Hundred Fifty Thousand United States Dollars (US\$ [REDACTED]), payable as follows:

Amount	Due Date
[REDACTED]	Within 90 days of execution of this Amendment
[REDACTED]	January 1, 2027

8. **Confidentiality.** The parties acknowledge and agree that this Amendment is highly confidential in nature and agree not to disclose to any person (other than their respective directors, employees, advisors and representatives on a strict need-to-know basis) any part of this Amendment or any discussions or information furnished in connection therewith without the consent of the other party, in each case, except as required by applicable law or University policy. The parties acknowledge and agree that the terms of Sections 4, 6 and 7 of this Amendment shall be considered a trade secrets for purposes of evaluating exceptions to his confidentiality provision under applicable law or University policy.

9. **Assignment.** Notwithstanding anything to the contrary in the Agreement, it is acknowledged and agreed that an initial public offering of the securities of Fanatics and/or its affiliates shall not be deemed an assignment under the Agreement and, as such, the consent of University is not required.

10. **Incorporation.** Except as specifically modified through this Amendment, all of the terms, provisions, requirements, and specifications contained in the Agreement shall remain in full force and effect. If there is a conflict between the terms of this Amendment and the terms of the Agreement, the terms of this Amendment will control. This Amendment may be executed in one (1) or more counterparts, each of which shall be deemed an original and all of which shall constitute one (1) agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, intending to be legally bound, the Parties hereby execute this Amendment effective as of the Amendment Effective Date.

FANATICS
FANATICS APPAREL, LLC

UNIVERSITY
THE UNIVERSITY OF OREGON

By: _____
Name:
Title:

By: _____
Name:
Title:

**June 1, 2026 – 1:00 p.m.
Agenda Item 1.**

Standing Reports

**President's Report*
Provost's Report*
University Senate Report
ASUO Report*
Board Chair's Report***

***NO WRITTEN MATERIALS FOR THESE ITEMS**

Remarks from the UO Senate President to the UO Board of Trustees
Dyana Mason, UO Senate President

Monday, June 1, 2026

Good afternoon, Chair Holwerda, Trustees, President Scholz, and colleagues. Thank you for the opportunity to speak with you today. My name is Dyana Mason. I am a faculty member in the School of Planning, Public Policy and Management in the College of Design, where I also serve as Director of the Master of Nonprofit Management program. This is my final appearance before the Board of Trustees as President of the University Senate.

At my first meeting last fall, I noted that we were facing a particularly challenging moment as a university. I said then:

“I speak to you today during a challenging time for the University of Oregon and for our colleagues across campus. UO leadership has shared with us the budget deficits that have led to widespread feelings of anger, fear, and dismay.” I also described the significant impact that last summer’s budget cuts and layoffs had on our community.

Regrettably, recent developments feel all too familiar. The announcement of a projected \$65 million deficit in the coming years—more than double what we experienced last year—has once again generated astonishment, frustration, and concern across campus. I do want to acknowledge and thank President Scholz for attending a recent Senate meeting to address questions directly, as well as Provost Long for his continued willingness to engage thoughtfully with the Senate during these difficult conversations.

We are clearly at an inflection point—one that mirrors the challenges facing colleges and universities across Oregon and the nation. Chronic underinvestment at the state level, declining enrollments, and increasing federal pressures on research funding have created a convergence of forces that is testing us and other institutions.

At that same meeting last fall, I also emphasized the importance of inclusive decision-making. I said:

“I want to reiterate that any such decisions should be made in full consultation with the UO community. I hope to engage in continued dialogue with stakeholders across campus and within the administration, with an eye toward strengthening our shared governance as we move forward.”

On that front, I am encouraged to share more positive news. Two weeks ago, the University Senate approved new procedures designed to ensure meaningful community engagement in decisions affecting our academic programs and the future direction of the university. Importantly, the development of these procedures was itself a model of shared

governance in action. While we had hoped that such measures might not be needed so soon after last year's reductions, Vice President and President-elect Edward Davis—who will assume the Senate presidency on Wednesday, June 3—provided strong leadership through the Shared Governance and Oversight Committee in advancing this work. The committee came to this effort with the goal to find a way to enable feedback during difficult budget discussions, but also to allow us to participate in shaping the future of UO, a place where many of us have spent decades of our careers serving students and conducting research.

I would also like to thank President Scholz and Provost Long for their collaboration in this effort. Their willingness to meet the Senate halfway reflects a shared understanding: that broad consultation and inclusive decision-making strengthen outcomes. By drawing on the expertise of faculty, staff, and administrators, we can ensure that any necessary changes are thoughtful, well-informed, and aligned with the university's long-term mission.

Shared governance is not only an opportunity—it is a responsibility. It requires all of us to engage constructively, to listen carefully, and to work collaboratively in shaping the future of this institution. I am confident that under President Davis's leadership, the Senate will continue to be a strong and effective partner to university leadership and to this Board as we navigate the difficult choices ahead.

I would also like to thank our Senate members, committee members, and committee chairs for their outstanding, patient, and often unrecognized work in sustaining the university's academic mission. We have developed new programs, advanced academic policies, and advised leadership from both our own perspectives and those of our constituencies. Much of this work occurs out of public view and can feel bureaucratic and thankless. But it is our shared commitment to our students, our mission, and one another continues to inspire faculty, staff, and students to say “yes” to service. It has been a pleasure to serve with all of you.

Before I sign off, if you will indulge me, I would like to recognize those members of our community who were recently voted to receive Senate awards for service, leadership and a commitment to shared governance. They are:

- Ron Bramhall, the Shared Governance, Transparency, and Trust Award
- Barbara Mossberg, the Lyllye Reynolds-Parker Award for Student Mentoring
- Melissa Bowers, the Leadership and Service Award for Officers of Administration
- Cameron Mulder, the Classified Staff Leadership Award
- Mike Urbancic, the Wayne T. Westling Award

We will be recognizing these award winners at our final meeting of the year on Wednesday, June 1.

Thank you.

Agenda Item 2

Report on Trustee Office Hours

Materials were added on
May 30, 2026

MEMORANDUM

May 30, 2026

To: University of Oregon Board of Trustees

Re: Summary Report on May 2026 Trustee Office Hours

Dear Trustees –

Purpose and Context

Trustees held multiple sessions of on campus office hours this May to provide a forum for faculty, staff, students, and community members to share input directly to board members. Two group sessions were held, one with Trustees Abbott, Hornecker, Moses, Storment, and Ulum, and one with Trustees Abbott, Lopez-DuBoff, Mitrovčan Morgan, Moses, and Sandoval. Trustees Lopez-DuBoff and Moses also hosted individual sessions over the last few weeks. Participants included faculty, staff, and students, who continued to express appreciation for the opportunity to engage directly with Trustees and covered various topics that are summarized below.

Budget Concerns and Institutional Priorities

Concerns over the announced need for \$65 million in budget reductions were raised at every session. Participants expressed confusion regarding the annual deficit in FY 2027 versus the projected multi-year deficit. Participants also urged trustees to protect functions central to UO's mission when developing budget reductions, including evaluating larger-scale projects such as East Campus dorms and UO Portland. Participants also raised concerns over administrative salaries, administrator to faculty/student ratios, emphasized focusing on student retention and avoiding large class sizes, and suggested evaluating different tuition models. Participants suggested various ways to address the budget shortfall, including an assessment on gifts and Athletics' funds, and lobbying for additional state funding.

Sustainability Initiatives

Participants highlighted climate action opportunities and the need for better engagement with student and stakeholder proposals, particularly regarding the electric boiler. Participants requested the board discuss purchasing the electric boiler and particularly consider using Student Building Fee income for the project. Participants also expressed interest in developing alternative sustainability initiatives to demonstrate action in the sustainability space.

Shared Governance and Transparency

Participants highlighted the importance of engaging in shared governance and transparency when developing budget reductions, and urged university leaders to be clear when messaging to campus and to emphasize messaging the value of higher education to outside entities. Participants appreciated the opportunity to engage with trustees during the sessions because they feel the public comment portion

Board of Trustees

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of board meetings is a limited avenue for dialogue.

Miscellaneous

Various other topics were raised by participants, including maintaining autonomy of academic departments, giving nonfaculty staff the same voice in decision-making as faculty and students, concerns that the UO Senate at times confuses its role versus outside interests, and approaching the Higher Education Coordinating Commission (HECC) about funding disparity between Oregon's postsecondary institutions.

Agenda Item 3

Election of Board Officers (Action)

June 1, 2026

Election of Board Officers

Article III, Section 5a, of the University of Oregon (UO) Bylaws requires the Board to select one of its members as Chair and another as Vice-Chair. The bylaws also state a term for a Board officer shall be approximately three years (or until death, resignation, removal or expiration of appointment as a trustee within a term). The Chair and Vice-Chair may be elected to consecutive terms and can serve a maximum of two full terms in each respective position.

The current board officers, Trustee Steve Holwerda (Chair) and Trustee Marcia Aaron (Vice-Chair) were both elected to their officer positions at the June 6, 2023, board meeting for terms beginning on July 1, 2023. Their officer terms are set to conclude on June 30, 2026. Both Trustee Holwerda and Trustee Aaron are eligible for reelection to their respective positions.

At the Board's March 16, 2026, Board meeting, Trustee Holwerda expressed a willingness to serve another three-year term as Board Chair if that was supported by the Board. At the same meeting, Trustee Aaron expressed a willingness to serve another three-year term as Vice-Chair but also stated it might be appropriate, at some point during this next three-year term, to resign the Vice-Chair position to allow another trustee to move into the role. This would maintain stability in Board leadership while developing a Board leadership succession plan. The Board discussed this plan during the meeting and indicated unanimous support for adding it to the Board's June 1-2, 2026, meeting.

Attached is a resolution to appoint Steve Holwerda to another three-year term as Board Chair, and to appoint Marcia Aaron to another three-year term as Board Vice-Chair.

**Board of Trustees of the University of Oregon
Resolution: Election of Board Officers**

WHEREAS, Article III, Section 5a, of the University of Oregon Bylaws requires the Board of Trustees of the University of Oregon to select one of its members as Chair and another as Vice-Chair

WHEREAS, the officer terms of the current Board Chair Trustee Steve Holwerda and the current Vice-Chair Trustee Marcia Aaron are set to expire on June 30, 2026;

WHEREAS, trustees expressed support for electing Trustee Steve Holwerda to another three-year term as Board Chair beginning July 1, 2026, and concluding June 30, 2029;

WHEREAS, trustees expressed support for electing Trustee Marcia Aaron to another three-year term as Board Vice-Chair beginning July 1, 2026, and concluding June 30, 2029;

NOW, THEREFORE, the Board of Trustees of the University of Oregon hereby elect Steve Holwerda as Board Chair and Marcia Aaron as Board Vice-Chair each for three-year terms, effective July 1, 2026.

Moved: _____ Seconded: _____

Trustee	Vote	Trustee	Vote
Aaron		Moses	
Abbott		Sandoval	
Boyle		Seeley	
Evans Jackman		Storment	
Holwerda		Tykeson	
Hornecker		Ulum	
James		Worden	
Mitrovčan Morgan			

Dated: _____ Recorded: _____

Agenda Item 4

E&G Fund Long-Term Financial Projections



UNIVERSITY OF OREGON

Long-Term Projections Education & General Fund

June 2026

Board of Trustees of the University of Oregon

Key Highlights

- FY26 E&G fund budget is projected to end the year up \$4.5 million with a final projected fund balance of \$124.2 million (9.3 weeks of operating expenses). This is after \$29.2 million in budget reductions taken during FY26.
- In FY27 the UO is projected to move back into structural deficit as first year non-resident enrollment has materially weakened.
- Tuition and fee revenue, net of remissions, which makes up approximately 76.5% of revenue, is projected to decline by \$9.1 million (-1.7%) next year.
- Compensation and benefits costs, which make up approximately 80.4% of expenses, are forecast to grow by \$21.2 million (3.8%) next year.
- This imbalance between revenue and expense growth is recurring. This problem will continue into the future and grow if not addressed. Estimate of magnitude of necessary budget reductions: \$65 million recurring.

FY26 & FY27 E&G Fund Run Rates

- FY 2026 – Projected Run Rate: +\$4.5M
- FY 2027 – Forecast Run Rate: -\$22.8M

FY27 Incoming Enrollment Projection

	Fall 2019 <i>ACTUAL</i>	Fall 2020 <i>ACTUAL</i>	Fall 2021 <i>ACTUAL</i>	Fall 2022 <i>ACTUAL</i>	Fall 2023 <i>ACTUAL</i>	Fall 2024 <i>ACTUAL</i>	Fall 2025 <i>ACTUAL</i>	Fall 2026 <i>PROJECTED</i>
	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027
Resident	2,182	2,031	2,175	2,448	2,556	2,637	2,695	2,641
Non-Resident	2,354	1,948	2,440	2,894	2,489	2,478	2,306	1,888
Regular International	222	82	125	144	121	117	146	136
FTF Total	4,758	4,061	4,740	5,486	5,166	5,232	5,147	4,666
Resident Transfer	682	673	733	647	627	627	629	672
Non-Res Transfer	238	240	278	287	189	196	219	225
Transfer Total	920	913	1,011	934	816	823	848	897
Total New Enrollment	5,678	4,974	5,751	6,420	5,982	6,055	5,995	5,563

Smaller Incoming Classes Will Impact Total Enrollment and Revenue Over Time

	Fall 2019 <i>ACTUAL</i>	Fall 2020 <i>ACTUAL</i>	Fall 2021 <i>ACTUAL</i>	Fall 2022 <i>ACTUAL</i>	Fall 2023 <i>ACTUAL</i>	Fall 2024 <i>ACTUAL</i>	Fall 2025 <i>ACTUAL</i>	Fall 2026 <i>PROJECTED</i>	Fall 2027 <i>PROJECTED</i>	Fall 2028 <i>PROJECTED</i>	Fall 2029 <i>PROJECTED</i>	Fall 2030 <i>PROJECTED</i>
	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Resident	10,486	10,168	10,272	10,376	10,764	11,266	11,550	11,807	11,978	11,998	11,992	11,996
Non-Resident	7,152	7,066	7,754	8,678	8,785	9,100	8,880	8,163	7,664	7,237	6,954	6,912
International	1,349	844	570	473	354	303	300	295	298	299	298	299
Total UG Enrollment	18,987	18,078	18,596	19,527	19,903	20,669	20,730	20,265	19,940	19,534	19,245	19,207
Resident (%)	55.2%	56.2%	55.2%	53.1%	54.1%	54.5%	55.7%	58.3%	60.1%	61.4%	62.3%	62.5%
Non-Resident (%)	37.7%	39.1%	41.7%	44.4%	44.1%	44.0%	42.8%	40.3%	38.4%	37.0%	36.1%	36.0%
International (%)	7.1%	4.7%	3.1%	2.4%	1.8%	1.5%	1.4%	1.5%	1.5%	1.5%	1.6%	1.6%

FY2027 Forecast

	FY2026	FY2027	YoY Change
	<i>(in thousands)</i>	<i>(in thousands)</i>	
REVENUE			
Net Tuition and Fees	\$ 535,000	\$ 525,885	-1.7%
State Appropriation	\$ 109,500	\$ 115,523	5.5%
Other Revenues	\$ 54,385	\$ 52,385	-3.7%
Total Revenue	\$ 698,885	\$ 693,792	-0.7%
EXPENSES			
Personnel	\$ 554,000	\$ 575,234	3.8%
General Expense	\$ 114,400	\$ 117,694	2.9%
Student Aid	\$ 4,600	\$ 4,600	0.0%
Capital Outlay	\$ 5,000	\$ 5,035	0.7%
Net Transfers	\$ 16,400	\$ 14,000	-14.6%
Total Expenses	\$ 694,400	\$ 716,563	3.2%
Run Rate	\$ 4,485	\$ (22,771)	
Beginning Fund Balance	\$ 119,669	\$ 124,154	
Ending Fund Balance	\$ 124,154	\$ 101,383	
Weeks of Operating Expenses	9.3	7.4	

Revenue Projections

	FY2026 <i>(in thousands)</i>	FY2027 <i>(in thousands)</i>	
Gross Undergraduate Tuition			
Resident	\$ 140,033	\$ 148,565	6.1%
Non-Resident	\$ 336,327	\$ 318,702	-5.2%
International	\$ 9,802	\$ 10,016	2.2%
Summer Session	\$ 17,838	\$ 17,148	-3.9%
Total Gross Undergraduate Tuition	<u>\$ 504,000</u>	<u>\$ 494,431</u>	-1.9%
Gross Graduate Tuition	\$ 93,686	\$ 94,978	1.4%
Student Fees and Continuing Ed.	\$ 35,951	\$ 36,809	2.4%
Remissions	<u>\$ (98,637)</u>	<u>\$ (100,333)</u>	1.7%
Total Net Tuition & Fees	<u>\$ 535,000</u>	<u>\$ 525,885</u>	-1.7%
Appropriations & Other			
State Appropriations	\$ 109,500	\$ 115,523	5.5%
Other Revenues	\$ 54,385	\$ 52,385	-3.7%
Total Appropriations & Other	<u>\$ 163,885</u>	<u>\$ 167,908</u>	2.5%
Total Revenue	<u>\$ 698,885</u>	<u>\$ 693,792</u>	-0.7%

Compensation Projections

Projected Personnel Expenditures

	FY2026 <i>(in thousands)</i>	FY2027 <i>(in thousands)</i>	Variance
Payroll & Related			
Faculty			
Tenure-Related	\$ 97,890	\$ 102,142	4.3%
Non-Tenure-Related	\$ 41,053	\$ 41,183	0.3%
Other	\$ 5,269	\$ 5,520	4.7%
Total Faculty	\$ 144,212	\$ 148,845	3.2%
Admin (Reg&Oth)	\$ 104,630	\$ 107,638	2.9%
Classified (Reg&Oth)	\$ 51,005	\$ 51,962	1.9%
Student Pay (Reg&WrkStdy)	\$ 5,825	\$ 5,832	0.1%
Grad Fellow	\$ 27,279	\$ 26,424	-3.1%
Total Salaries & Wages	\$ 332,951	\$ 340,702	2.3%
Other Payroll Expenses	\$ 197,526	\$ 212,105	7.4%
GE Tuition Remissions	\$ 23,523	\$ 22,427	-4.7%
Total Other Payroll Expenses	\$ 221,049	\$ 234,532	6.1%
Total Personnel Services	\$ 554,000	\$ 575,234	3.8%

Long-Term Projection Model

- To simplify the presentation, only a single universe of tuition rate increases of 3.25% for non-resident students and 4.0% for resident students for cohorts beginning in FY28 are provided. Please note that the actual rate increase will be set by the Board each Spring. These assumed rates are illustrative only.
- The Guaranteed Tuition Program remains in place. Existing undergraduate students will not see their tuition rates increase each year.
- These projections do not include any impact of budget actions that are necessary to close the emerging structural deficit.
- Additional scenarios along with the “Base Case” are provided to illustrate potential upside and downside risks to the university.

Long-Term Projection Model Scenarios

Revenue Assumptions:

- Enrollment for Fall 2026 (FY27) reflects current forecasts for resident and non-resident undergraduate students. In the out years the forecast maintains the current scholarship (remission) program and incoming classes at FY27 levels:
 - Resident: 2,641
 - Non-resident: 1,888
 - International (including exchange): 136
- State appropriations are assumed to grow modestly each year – the UO is projected to have a higher share of resident students as calculated by the Higher Education Coordinating Commission (HECC) in their SSCM model that allocates the Public University Support Fund (PUSF).
- ICC revenue is forecasted to grow modestly after leveling down in FY27.

Long-Term Projection Model Scenarios

Expense Assumptions:

- Projected compensation increases are based on the existing labor contract with United Academics and the announced salary programs for OAs, and assumes 3% raises for employee groups that have not settled contracts and for out-years.
- Blended OPE rates increase significantly in FY27 with the implementation of new federally approved rates reflecting significant biennial PERS increases. Blended OPE rates then flatten out in line with PERS actuarial forecasts.
- Supplies and Services expenses are based on forecast FY26 figures, adjusted for inflation with some specific increases (e.g., utilities, property/liability insurance).
- Budget reductions enacted during FY26 fully annualize during FY27.

Model Assumptions

Enrollment	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Resident	2,695	2,641	2,641	2,641	2,641	2,641
Non-Resident	2,306	1,888	1,888	1,888	1,888	1,888
Regular International	146	136	136	136	136	136
FTF Total	5,147	4,666	4,666	4,666	4,666	4,666
Resident Transfer	629	672	672	672	672	672
Non-Res Transfer	219	225	225	225	225	225
Transfer and Other Total	848	897	897	897	897	897
Total New Enrollment	5,995	5,563	5,563	5,563	5,563	5,563

UG STUDENT HEADCOUNT (Fall Term)

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Resident	11,550	11,807	11,978	11,998	11,992	11,996
Non-Resident	8,880	8,163	7,664	7,237	6,954	6,912
International	300	295	298	299	298	299
Total UG Enrollment	20,730	20,265	19,940	19,534	19,245	19,207

Model Assumptions

Tuition	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Resident	3.75%	4.50%	4.00%	4.00%	4.00%	4.00%
Non-Resident	3.25%	3.00%	3.25%	3.25%	3.25%	3.25%

Remissions*	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Total UG Remissions \$	\$ 88,253,191	\$ 89,523,989	\$ 91,074,613	\$ 89,391,260	\$ 87,834,665	\$ 87,668,112
Total UG Remissions %	17.5%	18.1%	18.5%	18.2%	17.7%	17.1%

State Appropriations	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
	\$ 109,500,000	\$ 115,522,500	\$ 121,876,238	\$ 128,579,431	\$ 133,722,608	\$ 139,071,512

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Beginning Fund Balance	\$ 119,668,557	\$ 124,153,557	\$ 101,382,965	\$ 58,135,746	\$ 1,341,253	\$ (68,210,776)
Net Run Rate	\$ 4,485,000	\$ (22,770,593)	\$ (43,247,219)	\$ (56,794,493)	\$ (69,552,029)	\$ (73,143,868)
Ending Fund Balance	\$ 124,153,557	\$ 101,382,965	\$ 58,135,746	\$ 1,341,253	\$ (68,210,776)	\$ (141,354,644)
Weeks of Operating Expenses	9.3	7.4	4.1	0.1	(4.4)	(8.9)
					Run Rate Present Value:	\$ (63,264,695)

*Remissions represented here are General Fund only

Illustrative Financials

	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
REVENUE						
Undergraduate Tuition	\$ 486,162,307	\$ 477,283,061	\$ 475,077,148	\$ 474,328,134	\$ 480,358,387	\$ 496,152,023
Graduate Tuition	\$ 90,288,354	\$ 91,462,102	\$ 93,748,655	\$ 96,092,371	\$ 98,494,680	\$ 100,957,047
Summer Tuition	\$ 21,235,849	\$ 20,663,531	\$ 20,547,163	\$ 20,663,025	\$ 20,818,216	\$ 21,197,069
Student Fees, Remissions and Other	\$ (62,686,509)	\$ (63,524,127)	\$ (64,514,738)	\$ (62,107,567)	\$ (59,708,338)	\$ (58,338,936)
<i>Total Tuition and Fees</i>	<i>\$ 535,000,000</i>	<i>\$ 525,884,567</i>	<i>\$ 524,858,228</i>	<i>\$ 528,975,962</i>	<i>\$ 539,962,945</i>	<i>\$ 559,967,203</i>
State Appropriation	\$ 109,500,000	\$ 115,522,500	\$ 121,876,238	\$ 128,579,431	\$ 133,722,608	\$ 139,071,512
Gifts, Grants, and Contracts	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000
ICC Revenue	\$ 33,000,000	\$ 31,000,000	\$ 31,930,000	\$ 32,887,900	\$ 33,874,537	\$ 34,890,773
Interest & Investment	\$ 11,400,000	\$ 11,400,000	\$ 11,400,000	\$ 11,400,000	\$ 11,400,000	\$ 11,400,000
Other Revenues	\$ 9,800,000	\$ 9,800,000	\$ 9,800,000	\$ 9,800,000	\$ 9,800,000	\$ 9,800,000
Total Revenue	\$ 698,885,000	\$ 693,792,067	\$ 700,049,465	\$ 711,828,293	\$ 728,945,090	\$ 755,314,488
EXPENSES						
Personnel	\$ 554,000,000	\$ 575,233,549	\$ 596,259,857	\$ 615,978,214	\$ 639,890,615	\$ 663,689,175
S&S	\$ 114,399,999	\$ 117,694,110	\$ 123,160,952	\$ 128,521,799	\$ 134,230,662	\$ 140,133,943
Student Aid	\$ 4,600,000	\$ 4,600,000	\$ 4,715,000	\$ 4,832,875	\$ 4,953,697	\$ 5,077,539
Capital Outlay	\$ 5,000,000	\$ 5,035,000	\$ 5,160,876	\$ 5,289,897	\$ 5,422,145	\$ 5,557,698
Net Transfers	\$ 16,400,000	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000
Total Expenses	\$ 694,400,000	\$ 716,562,659	\$ 743,296,685	\$ 768,622,786	\$ 798,497,119	\$ 828,458,356
Accounting Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Run Rate	\$ 4,485,000	\$ (22,770,593)	\$ (43,247,219)	\$ (56,794,493)	\$ (69,552,029)	\$ (73,143,868)
Beginning Fund Balance	\$ 119,668,557	\$ 124,153,557	\$ 101,382,965	\$ 58,135,746	\$ 1,341,253	\$ (68,210,776)
Ending Fund Balance	\$ 124,153,557	\$ 101,382,965	\$ 58,135,746	\$ 1,341,253	\$ (68,210,776)	\$ (141,354,644)
Weeks of Operating Expenses	9.3	7.4	4.1	0.1	(4.4)	

Base Case Scenario

Scenario 1: Base Case		FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Net Run Rate	\$	4,485,000	\$ (22,770,593)	\$ (43,247,219)	\$ (56,794,493)	\$ (69,552,029)	\$ (73,143,868)
Ending Fund Balance	\$	124,153,557	\$ 101,382,965	\$ 58,135,746	\$ 1,341,253	\$ (68,210,776)	\$ (141,354,644)
Weeks of Operating Expenses		9.3	7.4	4.1	0.1	(4.4)	(8.9)
						<i>Run Rate Present Value</i>	\$ (63,264,695)

Long-Term Projection Model Scenarios

- The analysis includes six scenarios based on different upside and downside risks to the university. This is not intended to be an exhaustive list, but to provide illustrative examples of major revenue drivers:
 - **(1) Base Case:** first year resident and non-resident undergraduate enrollment flat at FY27 levels
 - **(2) Enrollment Downside:** first year non-resident undergraduate enrollment down a further 100 students in FY28 and flat thereafter
 - **(3) Enrollment Upside:** first year non-resident undergraduate enrollment up 100 students in FY28 from FY27 figures and flat thereafter
 - **(4) State Appropriation Downside:** State Appropriation down \$20 million from expected levels in FY28
 - **(4) State Appropriation Upside:** State Appropriation up \$20 million more than expected levels in FY28
 - **(6) No Further NR Tuition Rate Increases:** non-resident undergraduate tuition rate flat from FY28-FY31 (i.e., no tuition increases for incoming cohorts of students)

Scenario 1: Base Case		FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Net Run Rate	\$	4,485,000	(22,770,593)	(43,247,219)	(56,794,493)	(69,552,029)	(73,143,868)
Ending Fund Balance	\$	124,153,557	101,382,965	58,135,746	1,341,253	(68,210,776)	(141,354,644)
Weeks of Operating Expenses		9.3	7.4	4.1	0.1	(4.4)	(8.9)
Run Rate Present Value							\$ (63,264,695)
Scenario 2: Downside - Enrollment		FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
<i>Non-Res FTF enrollment down addt'l 100 students in FY28, then fl</i>							
Net Run Rate	\$	4,485,000	(22,770,593)	(47,085,516)	(64,082,730)	(79,985,577)	(86,360,984)
Ending Fund Balance	\$	124,153,557	101,382,965	54,297,449	(9,785,281)	(89,770,858)	(176,131,842)
Weeks of Operating Expenses		9.3	7.4	3.8	(0.7)	(5.8)	(11.1)
Run Rate Present Value							\$ (74,696,641)
Scenario 3: Upside - Enrollment		FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
<i>Non-Res FTF enrollment up addt'l 100 students in FY28, then flat</i>							
Net Run Rate	\$	4,485,000	(22,770,593)	(39,445,741)	(49,576,168)	(59,218,565)	(60,053,538)
Ending Fund Balance	\$	124,153,557	101,382,965	61,937,223	12,361,055	(46,857,510)	(106,911,048)
Weeks of Operating Expenses		9.3	7.4	4.3	0.8	(3.1)	(6.7)
Run Rate Present Value							\$ (51,942,409)
Scenario 4: Downside - State Appropriations		FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
<i>State funding down \$20M from projected in FY28</i>							
Net Run Rate	\$	4,485,000	(22,770,593)	(63,247,219)	(77,894,493)	(91,496,029)	(95,965,628)
Ending Fund Balance	\$	124,153,557	101,382,965	38,135,746	(39,758,747)	(131,254,776)	(227,220,404)
Weeks of Operating Expenses		9.3	7.4	2.7	(2.7)	(8.5)	(14.3)
Run Rate Present Value							\$ (83,004,034)
Scenario 5: Upside - State Appropriations		FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
<i>State funding up \$20M from projected in FY28</i>							
Net Run Rate	\$	4,485,000	(22,770,593)	(23,247,219)	(35,694,493)	(47,608,029)	(50,322,108)
Ending Fund Balance	\$	124,153,557	101,382,965	78,135,746	42,441,253	(5,166,776)	(55,488,884)
Weeks of Operating Expenses		9.3	7.4	5.5	2.9	(0.3)	(3.5)
Run Rate Present Value							\$ (43,525,355)
Scenario 6 : No NR Tuition Rate Increases		FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
<i>No Non-res tuition increases from FY28-FY31</i>							
Net Run Rate	\$	4,485,000	(22,770,593)	(46,373,097)	(65,763,642)	(86,696,643)	(100,418,808)
Ending Fund Balance	\$	124,153,557	101,382,965	55,009,868	(10,753,774)	(97,450,417)	(197,869,225)
Weeks of Operating Expenses		9.3	7.4	3.8	(0.7)	(6.3)	(12.4)
Run Rate Present Value							\$ (86,855,746)

Agenda Item 5

Electrode Boiler Update & Discussion

Electrode Boiler Update

June 1, 2026



An electrode boiler reduces on-site natural gas consumption.

Analysis shows that it will also

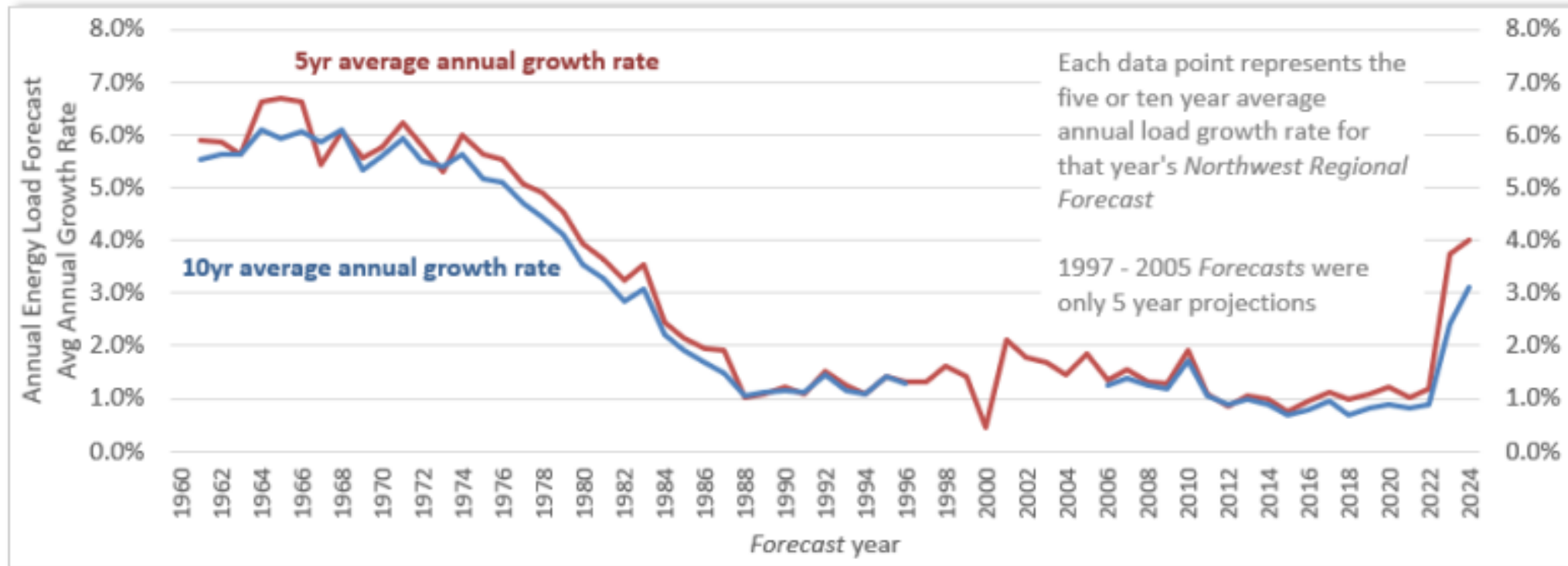
- Exacerbate regional electricity shortages more than modelled in 2023
- Decarbonize UO heating system less than modelled in 2023
- Cost \$21.5 – \$25 million to buy and install
- Trigger a \$25.5 - \$28.5 million substation expansion in 2035
- Costs about \$6 million more per year in 2030 in fuel costs than our current heating system.

What Changed?

1. Massive new demand for electricity across the region
2. Massive coal retirements, creating supply shortages
3. Renewables coming, but slowly
4. Increasing reliance on natural gas to meet peak demand

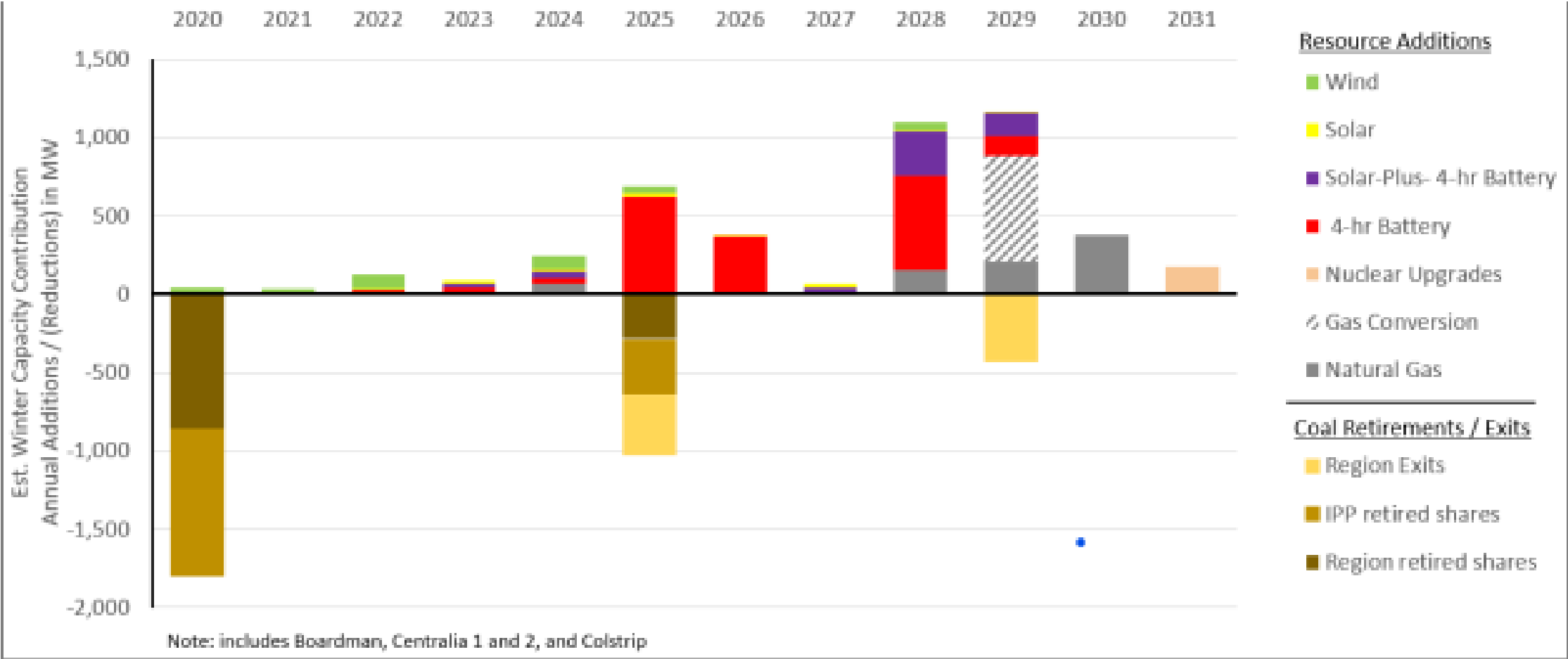
Massive new demand for electricity across the region

Figure 9: Historical Load Forecast Growth Rates



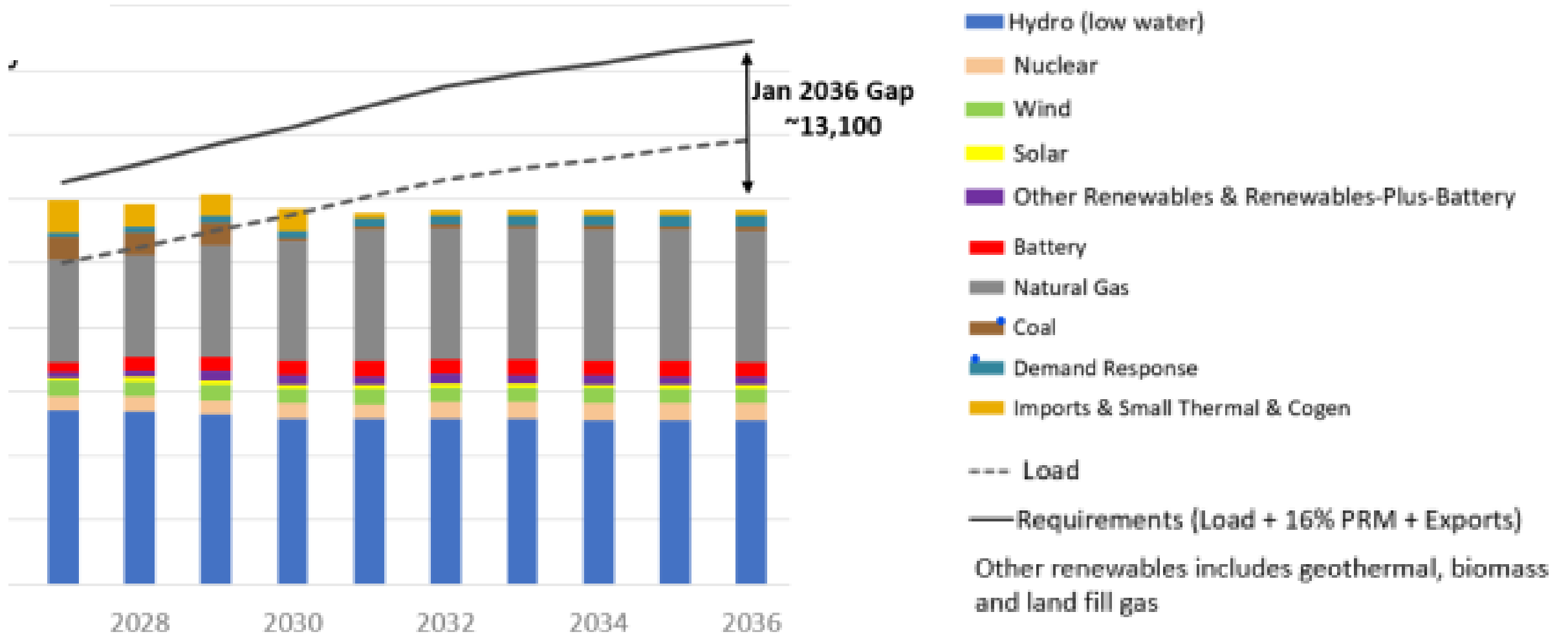
Source: PNUCC 2026 Northwest Regional Forecast

Coal plant retirements have not yet been fully replaced, causing a supply shortage.



Source: PNUCC 2026 Northwest Regional Forecast

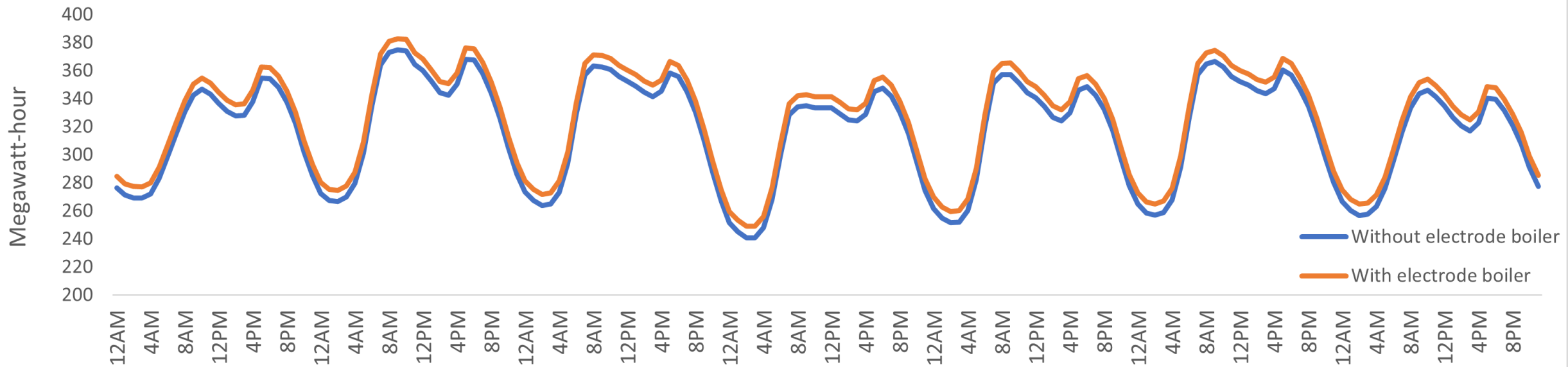
Electricity shortages are predicted during times of peak demand



Source: PNUCC 2026 Northwest Regional Forecast

The electrode boiler will exacerbate EWEB's winter peak demand. EWEB will need to buy electricity generated from natural gas turbines to meet some of this additional demand.

EWEB Hourly Load Profile for the 3rd Week of January (2020-2025 average)



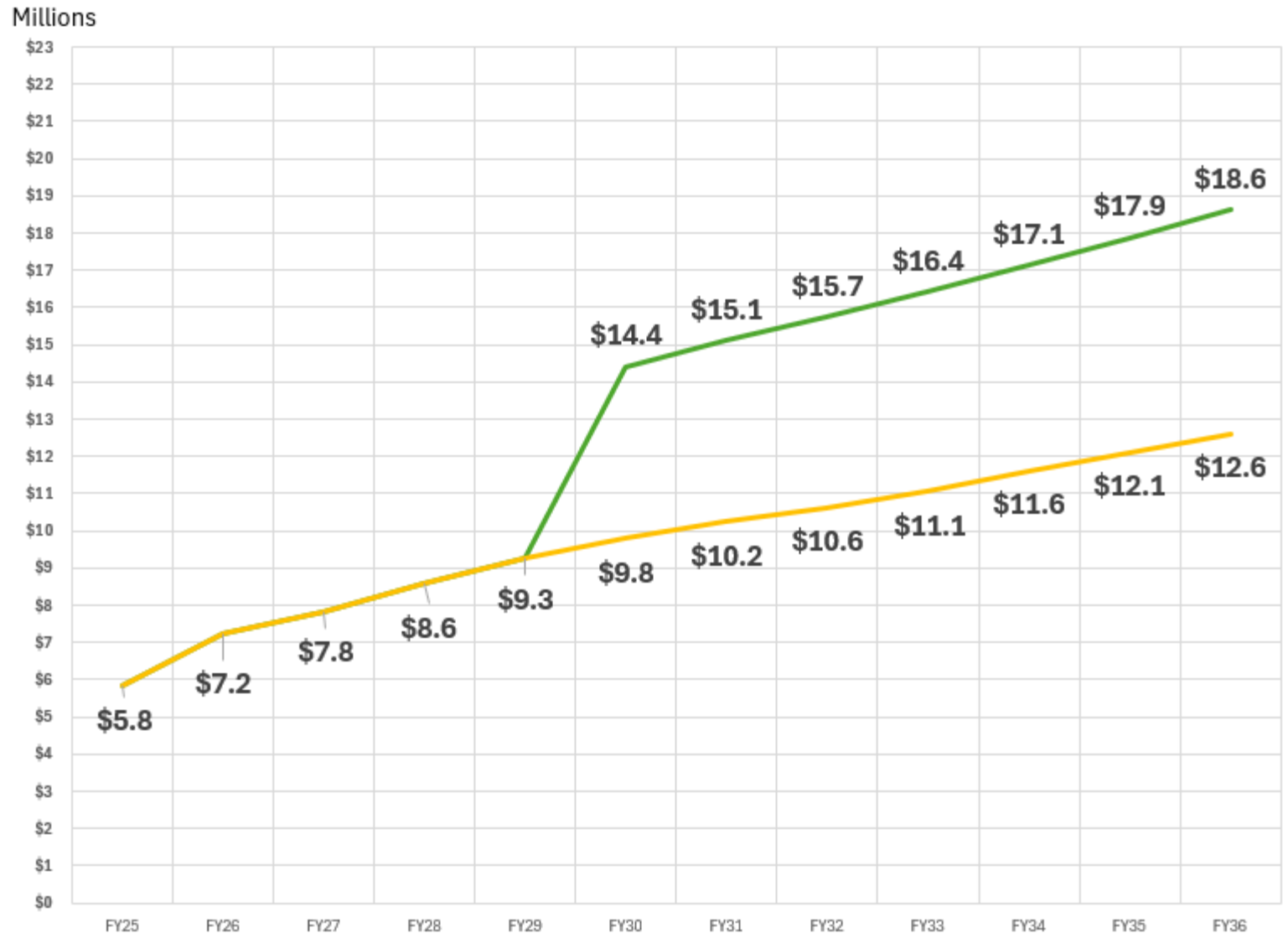
Electrode Boiler Cost Factors

- Capital Costs: \$21.5 - \$25 million
 - Purchase Electrode Boiler
 - Erect a building to house the boiler
 - Connect the boiler to existing utility and steam systems
 - Integrate controls with existing campus heating system
- Additional annual energy cost: \$4.6 - \$6 million
- 2035 substation expansion: \$25.5 - \$28.5 million



Annual Estimated Fuel Costs

Electrode Boiler vs Current System

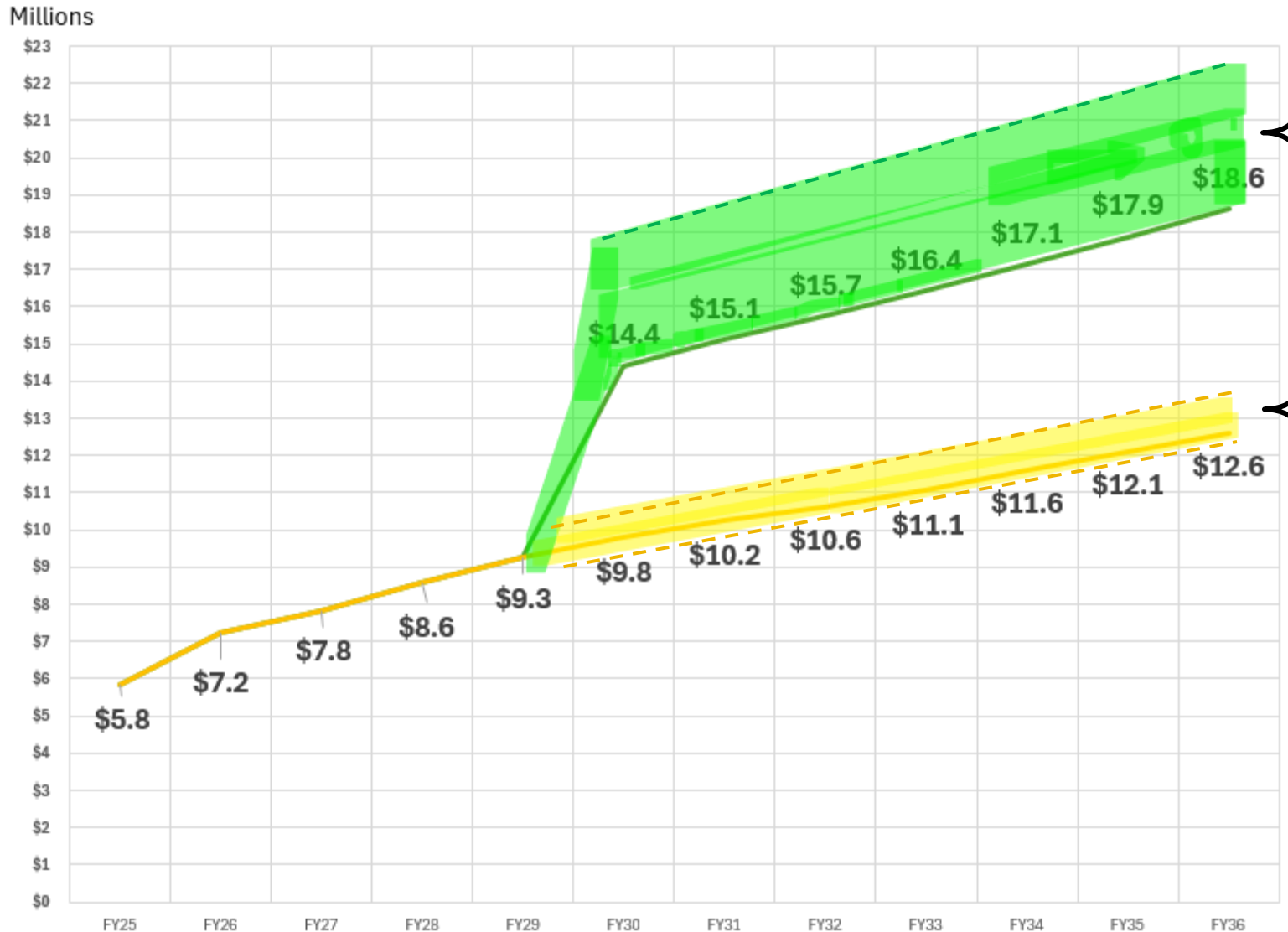


Current System costs include campus and power plant total spend on electricity and natural gas under current utility operating conditions.

Electrode Boiler costs include the same factors plus the additional energy costs of operating an electrode boiler.

Annual Estimated Fuel Costs

Electrode Boiler vs Current System



Sensitivity Analysis

If the cost of electricity increases by an additional 50% (due to AI and other demands), the marginal operating cost of the electrode boiler would increase by an additional **\$3.4 million** per year.

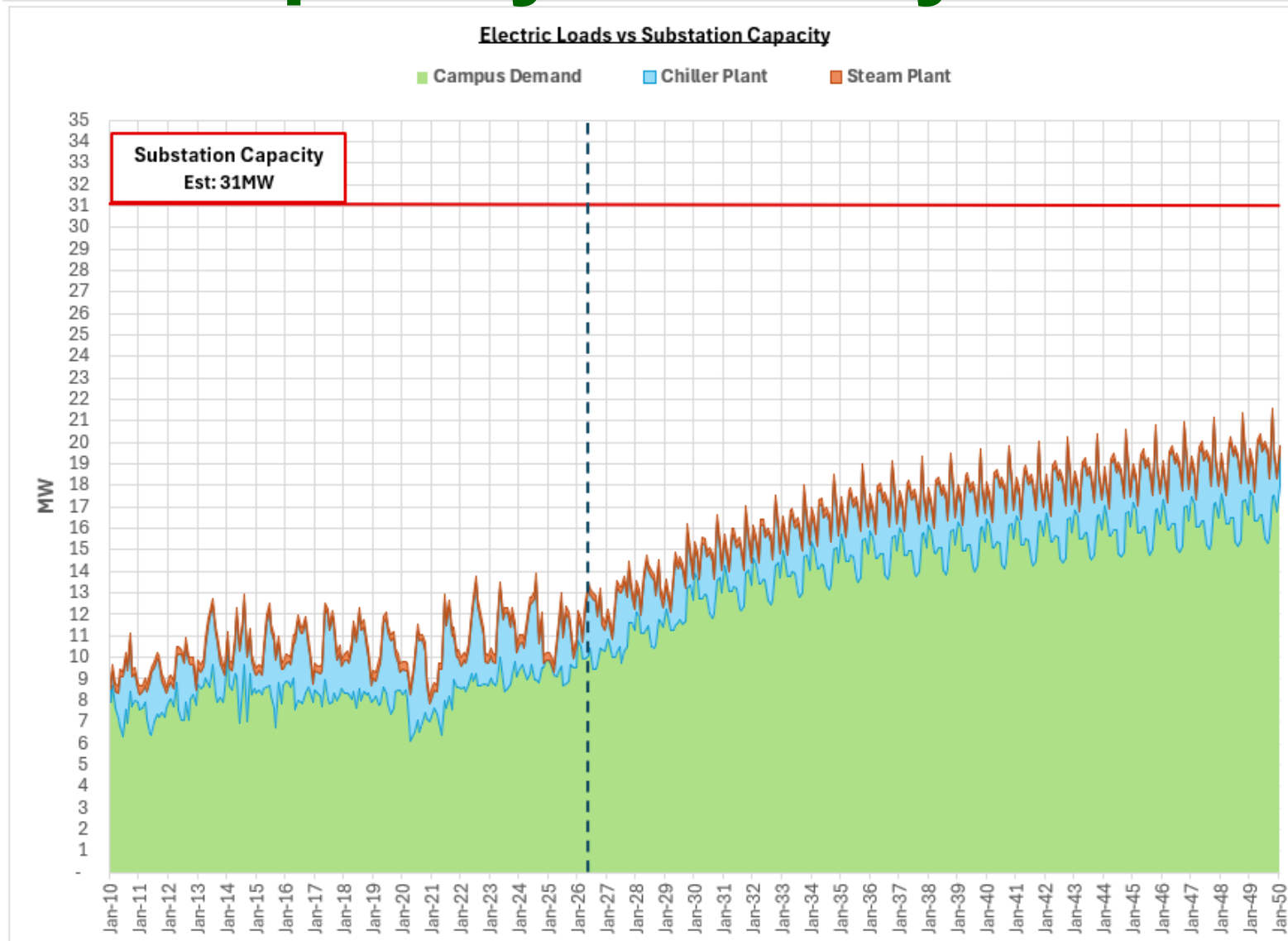
If the price of natural gas increases by an additional 50%, the marginal operating cost would decrease by **\$0.7 million** per year.

If Oregon does not enforce the Climate Protection Plan (CPP), the price of natural gas could drop by 25%, increasing the marginal operating cost by an additional **\$0.4 million** per year.

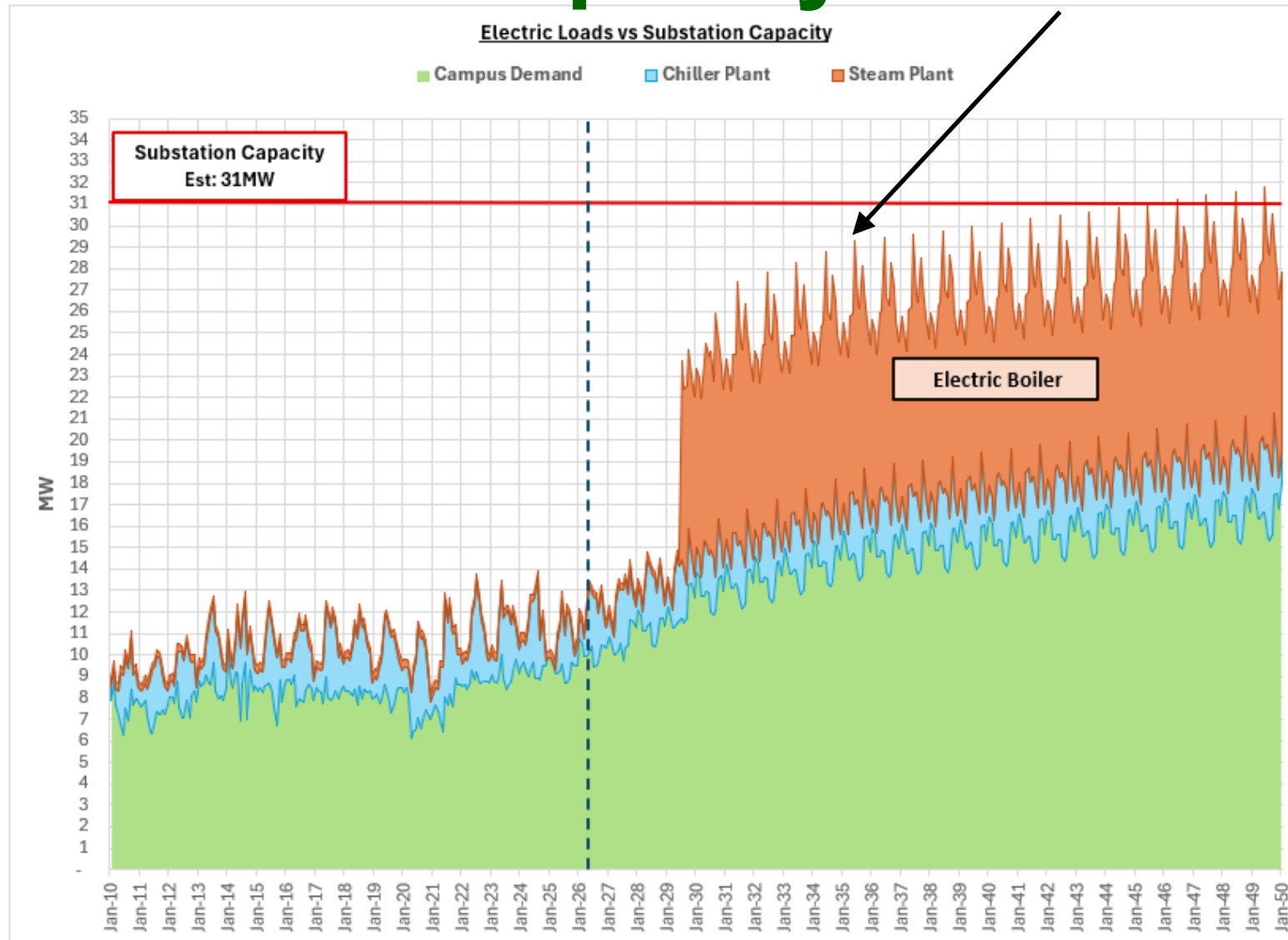
UO Electric Substation



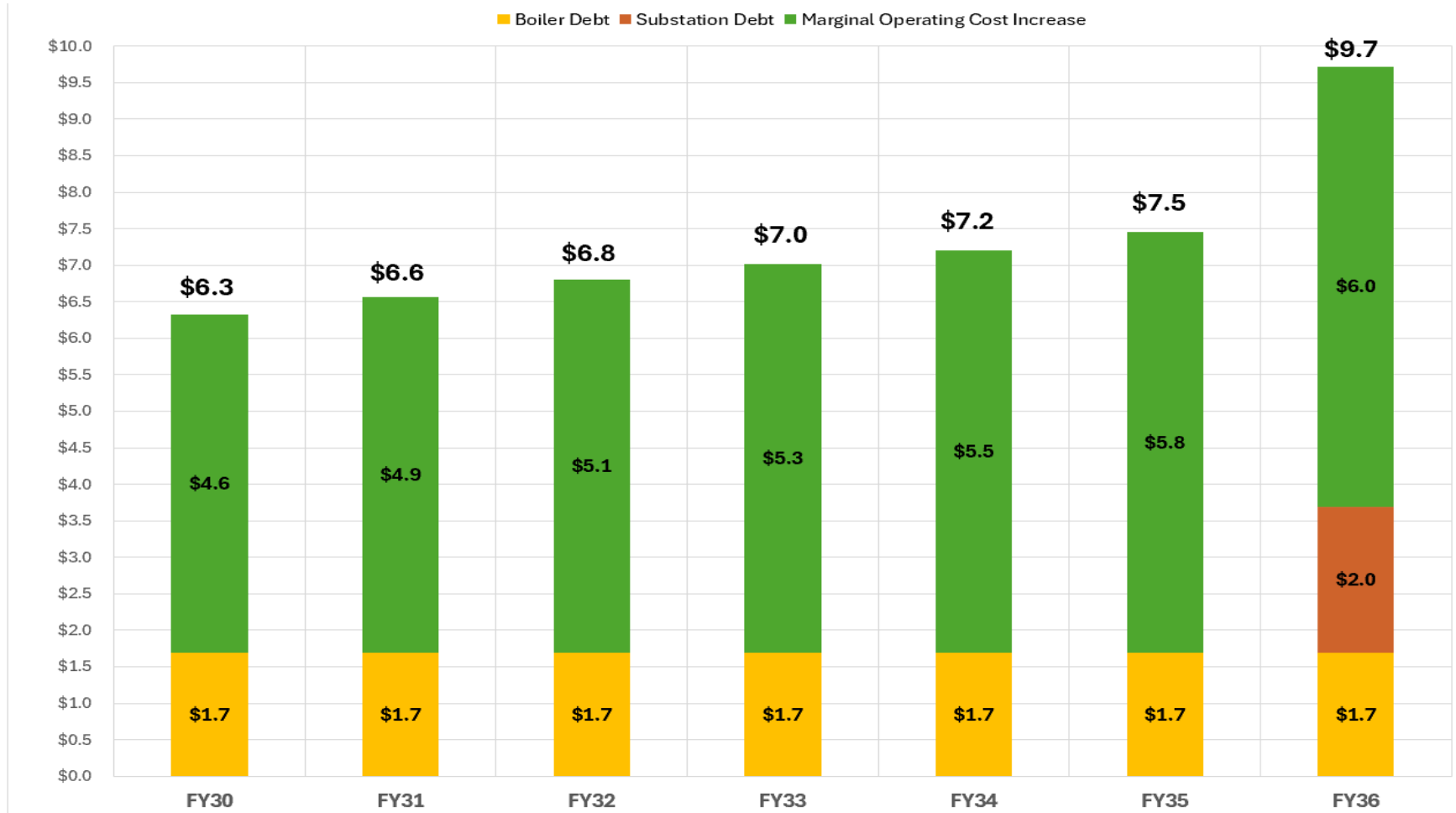
Substation WITHOUT the electrode boiler has capacity well beyond 2050



Substation WITH the electrode boiler nears capacity in 2035



Total estimated additional annual cost due to electrode boiler



Questions & Discussion



Attached here for reference is the original recommendation and report from the Thermal Transition Taskforce from February 2024

To: Karl Scholz, President
From: Thermal Transition Taskforce
Date: Feb. 5, 2024
RE: Recommendation & Report

This document provides background, findings, and recommendations of the Thermal Transition Taskforce, a group chartered by former Interim President Philips in Fall of 2022 to develop a recommendation on the best means for the University of Oregon to recapitalize its campus heating infrastructure over the long-term to reduce its greenhouse gas emissions while balancing various constraints and risks. Below you will find the Taskforce's findings, and unanimous consensus recommendations for immediate actions and subsequent analysis as well notes on options which we did not believe made sense for the university to pursue at this time, but that had support from various campus and community groups. Appended to this transmission you will find a staff report outlining the extensive due diligence by the taskforce, its public outreach efforts, and various consultant reports which served as the basis for the financial and operational review of the workgroup.

Process:

The Taskforce first met in late fall 2022 and continued meeting through January 2024. During that time, it met either as a full workgroup or in various subgroups analyzing in detail specific issues related to our existing natural gas and steam heat distribution system, energy markets, regulatory and other issues. The taskforce focused on our primary responsibility which was to:

Recommend to the president a long-term plan to support the recapitalization of the University's campus heating infrastructure that is in alignment with our values and responsibility as prudent stakeholders with a long-term view, these include balancing;

- *reduction of greenhouse gas emissions,*
- *assessment of technical feasibility risk,*
- *resiliency of campus heat production to market and natural hazards,*
- *limited disruption to student campus experience, and*
- *maintenance of appropriate fiscal stewardship.*

These balancing principles were used as guides as we settled on a final recommendation. The Taskforce was thoughtful and intentional throughout its analytical process, members engaged in candid and open discussion and brought in their lived and professional experiences and expertise as well as their best understanding of campus constituent opinions.

During the process the Taskforce heard from technical experts, senior executives at relevant utilities, non-governmental organizations and government agency representatives to understand energy markets, production, distribution and the regulatory/policy landscape. As information became available the Taskforce engaged in extensive public outreach. This included six public forums, numerous class presentations, and hosting a public survey process with questions geared towards the specific issues at play for the Taskforce at that time. Specific takeaways from these public outreach events, and particularly from students, that were impactful to the Taskforce's deliberations and our eventual recommendation were as follows:

- Inaction or relying primarily on state or federal regulatory structures for decarbonization were not acceptable and that the university should be an active agent in its own decarbonization efforts.
- Reducing greenhouse gas emissions from the campus heating system was of keen interest to students, yet there was reluctance to pay for these efforts with student tuition. Therefore, reducing or minimizing the direct cost of such efforts was important.
- Acting in a concrete way now and realizing greenhouse gas reductions in the short-term was critical.

The Taskforce included members who initially expressed divergent preferred outcomes and objective functions. However as greater levels of clarity were established through the due diligence process, a consensus opinion formed. The findings and recommendation included in this document are a unanimous consensus of the Taskforce and are what we believe is the best step forward at this time to accomplish the specific remit of the Taskforce.

Taskforce Findings:

It is critical for the University of Oregon to begin the transition away from using fossil fuels to heat the Eugene campus. This will not happen in one step, and the Taskforce has developed a set of findings and recommendations, outlined below, that we believe are the most effective means of transitioning our campus from a predominantly fossil fuel-based heating system to an electrical source over time.

The Taskforce finds that:

1. Business as usual, or maintaining our existing heating system as is, is not acceptable going forward and that electrifying heat generation is likely to be the best pathway towards lowering greenhouse gas emissions from the campus heating system.
2. The university should take practicable steps to ensure that it is directionally consistent with climate science and relevant climate commitments at the local, state, national and international levels.
3. These commitments, and our understanding of climate science indicate that time is of the essence, and efforts that reduce greenhouse gas emissions in the near-term are more valuable than emissions reductions further out.
4. Concrete on-site actions by the university are critical to prepare it for forthcoming transitions in the energy markets and policy landscape. Carbon offsets may have cost advantages compared to infrastructure investments, but they would not fulfill the Taskforce charter as they would not improve the efficiency of the institution's heating system or help position it to respond to changing energy markets and policy landscapes.
5. Though there may be uncertainties around specific laws or regulations at the state or national level, there is likely to be ongoing and intensifying efforts to increase the cost of natural gas and decrease its availability. The University of Oregon should prepare itself by transitioning its heating system, at least partially, to electricity which will require a larger budget commitment for energy.
6. Completing a steam to hot-water conversion of the campus heat distribution system at this time is not advisable as the speed to implementation is likely to be over a decade in length, the costs are exorbitant, and the campus and in-building disruptions are likely to have significant impact to the education, research and public service missions of the university.
7. The amount of research and experimentation activity in industrial-scale heat production technology spurred by recently enacted legislation at the federal level (Inflation Reduction Act of 2022) has meaningfully increased the probability of technological innovation in steam heat generation.

Recommendation:

The Taskforce has developed the recommendation articulated below in alignment with the findings established above, the due diligence conducted over the past year by the Taskforce, and multiple years of administrative and consultant analysis. The recommended first step is

expected to immediately reduce estimated annual heating emissions by approximately 45%, is in line with the student requests¹ in 2019 to then President Schill which initiated much of the University of Oregon's CAP 2 process, and will position the UO to be directionally consistent with emissions reduction targets set by the International Panel on Climate Change (IPCC 2023), the U.S. pledge pursuant to the Paris Climate Agreement (2021), the State of Oregon's greenhouse gas reduction goals (EO 20-04), Oregon's Climate Protection Plan (CPP), and the City of Eugene's Community Climate Action Plan 2.0 (CAP 2.0). This change will re-assert UO's leadership on climate change, reduce UO's exposure to regulatory uncertainty, improve its resiliency to natural disasters, and position the university for possible future investments.

This recommendation reflects the Taskforce's best understanding of established and emerging climate science, regional energy policy, energy markets, and energy technologies, developed through a thorough due diligence process which relied on many University of Oregon as well as external experts and market participants. The Taskforce recognizes that the recurring incremental costs associated with any option, including the least cost alternative, are large relative to recurring budgets for critical operations with the university and in particular when compared to the historical \$2 million dollars allocated to new strategic investments made on an annual basis.

Specifically, the Taskforce recommends two separate, but essential and intertwined actions:

1: Install 8MW Electrode Boiler (Option 2B) as Quickly as is Practicable. This option is expected to achieve the following:

- Shift 54% of steam heating from natural gas to electricity.
- Provide the fastest emissions reduction available to the university, as its implementation timeline is estimated to be within two to three years and requires limited supplemental infrastructure improvements.
- Reduces heating related greenhouse gas emissions up to 45% per year once operational.
- Provide a flexible foundation for a second phase thermal systems decarbonization plan which will take more time and analysis to implement. An 8 MW electric boiler can be:

¹ https://cpfm.uoregon.edu/sites/default/files/studentletter_cap2.pdf

- Combined with a second electrode boiler to further reduce dependence on fossil fuels and reduce emissions, or
- Re-purposed to provide clean peak heating, which means it can supplement a transition from a steam to hot water distribution system such as heat recovery chillers, geo-exchange and/or other steam-based heat production systems if such technologies mature over the coming years.
- Provide the least costly alternative available to the university and analyzed by the Taskforce.

2: Further decarbonization

An 8 MW Electrode Boiler (Option 2B) is a first step in realizing long-term decarbonization goals, not the final step. The Taskforce recommends that the President charge the Office of Sustainability with leading an intentional process of assessing next steps in decarbonizing the university's district heating system. This process should include annual public reporting to the President, Board of Trustees and campus communities through the Climate Action Plan 3 (CAP 3) scheduled for adoption during Spring 2024 and continuing for five years. Specifically, the Office of Sustainability should evaluate whether:

- Implementation of an 8 MW Electrode Boiler creates new opportunities by integrating thermal or electrical storage systems (batteries) that reduce demand during peak hours. These were not evaluated or studied by the Taskforce but may further reduce emissions and save money.
- Developments in emerging technologies, regulatory changes, federal and state climate/decarbonization incentives related to heat production or distribution systems like those found at the University of Oregon, that individually or in concert with each other, may be sufficient to prompt additional investments in greenhouse gas reductions.

Notes on other options:

The following options were considered in detail. The Taskforce does not recommend pursuing these options at this time for various reasons which are articulated below. Additional analysis can be found in the appended staff and consulting reports.

Business as Usual

- University of Oregon’s primary heating system consists of two large natural gas (diesel backup) boilers one 60 klb/hour boiler and one 65 klb/hour boiler. Steam produced by the boilers is distributed via a network of steam pipes located underground that connect to the vast majority of campus buildings.
- This heating system currently releases just under than 25,000 tons of carbon dioxide into the atmosphere annually.
- Though this system is relatively inexpensive to operate, the Task Force recommends transitioning away from this heating system over time due its reliance on fossil fuels and resulting emissions.

18 MW Electrode Boiler (“Option 2A”)

- Option 2A fully commits the university to a technology that may not be optimum over time due to its expense and efficiency characteristics. Efficiency in operations of electrical equipment will become increasingly important as more industries and individuals who currently utilize natural gas or other fossil fuels electrify and increase demand for electricity.
- An investment in Option 2A now may become a “stranded asset” in the medium- to long-term if other, more efficient, technology develops for generating heat at temperatures required for a steam heat distribution system in later years.
- The Taskforce believes it is advisable to make a first step towards electrification and then evaluate developments in the energy markets, industrial scale heating technology, the regulatory and governmental incentive fields.

Heat Pump Chillers (“Option 3”) and Geo-exchange (“Option 4”).

- The steam to hot-water conversion required by Option 3 and Option 4 consists of six two-year phases – if construction goes according to plan. Because of this the university would not see meaningful greenhouse gas emissions reductions for a prolonged period of time, which will hinder the institution’s ability to reduce emissions as soon as possible.
- The campus and in-building conversion costs for a steam to hot-water distribution system are two to three times more expensive than was initially projected by the AEI report (2022).
- The campus and in-building disruption associated with the steam to hot-water conversion will be substantially more disruptive to mission critical education, research

and public service operations than originally understood or estimated. This disruption to normal operations for all or nearly all members of the campus community may be more than they can be reasonably bear.

- Steam to hot-water conversion is an “all-in” decision that, given the very large capital expenditures and associated debt cost, may force the institution to make significant cuts in education, research and public services or see dramatic increases in costs to students without direct state funding for the project that may negatively impact enrollment and affordability for at least the next 40 years.
- The debt funding necessary to accomplish Options 3 and 4 may not be available in financial markets or may be sufficiently costly that it is for all practical purposes unattainable because the project is not associated with any new revenues or sufficient cost savings to justify it on economic terms.
- The federal government has not yet clarified if steam to hot-water conversions, such as those contemplated by the Taskforce, would be eligible for significant incentives under the Inflation Reduction Act.
- Recent technology developments, still in early stages, suggest that a hot-water conversion may not be necessary to achieve our long-term decarbonization goals. The UO should allow these developments time to mature.

Additional Information:

- Given the information available to the Taskforce, Option 2A is in all cases more appealing in comparison to Options 3 or 4 because of their operational disruption and extremely high cost on an absolute and relative bases in terms of an emissions reduction, annual and aggregate net-present value cost.

Estimated Total Project Costs and Marginal Annual Costs:

	BAU	BAU (with CPP)	Option 2a (18MW)	Option 2b (8MW)	Option 3	Option 4
Capital Construction Costs (Present Value, Financed)	\$105,000,000	\$105,000,000	\$179,300,000	\$147,300,000	\$1,096,800,000	\$1,174,100,000
IRA Benefit (Present Value)	\$0	\$0	\$0	\$0	-\$3,400,000	-\$27,200,000
Marginal Cost vs BAU	-	\$0	\$74,300,000	\$42,300,000	\$991,800,000	\$1,069,100,000
Operating and Maintenance Costs (Present Value, Cumulative)	\$1,657,000,000	\$1,699,600,000	\$2,020,800,000	\$1,864,500,000	\$1,599,700,000	\$1,596,900,000
Marginal Cost vs BAU	-	\$42,600,000	\$363,800,000	\$207,500,000	-\$57,300,000	-\$60,100,000
Total Option Cost (Present Value, Financed)	\$1,762,000,000	\$1,804,600,000	\$2,200,100,000	\$2,011,800,000	\$2,696,500,000	\$2,771,000,000
Total Marginal Cost vs BAU	-	\$42,600,000	\$438,100,000	\$249,800,000	\$934,500,000	\$1,009,000,000
2038 Annual Operating + Maint + Debt Service (Present Value)	\$27,500,000	\$28,200,000	\$35,600,000	\$31,800,000	\$66,300,000	\$69,900,000
2085 Annual Operating + Maint + Debt Service (Present Value)	\$29,900,000	\$30,600,000	\$35,600,000	\$33,200,000	\$28,000,000	\$27,700,000
Total Cumulative Emissions (2025-2085, MTCO2e)	1,686,000	774,000	438,000	978,000	805,000	529,000
Cumulative Emissions Reduction (2025-2085, MTCO2e)	-	(912,000)	(1,248,000)	(708,000)	(881,000)	(1,157,000)
Cumulative Emissions Reduction (%) (vs BAU)	-	54%	74%	42%	52%	69%
Cost per MTCO2e Reduction (Present Value)	-	\$47	\$351	\$353	\$1,061	\$872

Annual Costs in 2028	BAU	BAU w/ CPP	Option 2a	Option 2b
2028 Nominal Value	\$23,200,000	\$23,500,000	\$32,700,000	\$28,400,000
Marginal cost vs BAU		\$300,000	\$9,500,000	\$5,200,000
Present Value	\$20,000,000	\$37,500,000	\$28,200,000	\$24,500,000
Marginal cost vs BAU		\$17,500,000	\$8,200,000	\$4,500,000

Annual Costs in 2038	BAU	BAU w/ CPP	Option 3	Option 4
2038 Nominal Value	\$42,800,000	\$43,900,000	\$103,300,000	\$108,800,000
Marginal cost vs BAU		\$1,100,000	\$60,500,000	\$66,000,000
Present Value	\$27,500,000	\$28,200,000	\$66,300,000	\$69,900,000
Marginal cost vs BAU		\$700,000	\$38,800,000	\$42,400,000

Thermal Transition Taskforce Membership:

Marcia Aaron, *Board Member*

Brendan Adamczyk, *Department of Planning, Public Policy and Management graduate student*

Andrew Coskey, *Associated Students of the University of Oregon (ASUO) Advocacy Director, undergraduate student*

Darin Dehle, *Director of Capital Construction*

Greg Dotson, *Associate Professor, School of Law*

Brian Fox, *Associate Vice President for Budget, Financial Analysis and Data Analytics (co-Facilitator)*

Mike Harwood, *Associate Vice President for Campus Planning and Facilities Management*

Finn Jacobson, *Associated Students of the University of Oregon (ASUO) Student Body Vice President, undergraduate student*

Carol Keese, *Vice President for Communications*

Paul Kempler, *Research Assistant Professor and Associate Director, Oregon Center for Electrochemistry*

Steve Mital, *Director of Energy and Sustainability (co-Facilitator)*

Jamie Moffitt, *Senior Vice President for Finance and Administration and Chief Financial Officer*

Erin Moore, *Department of Architecture, Associate Director, Environmental Studies Program*

Cassandra Moseley, *Vice President for Research, Colorado State University (former UO faculty member and administrator)*

Lillian Moses, *Board Member*

Jesse Williams, *Treasury Analyst*

Rachel Withers, *Associated Students of the University of Oregon (ASUO) Sustainability Secretary, undergraduate student*

Agenda Item 6

Student Building Fee Presentation



UNIVERSITY OF OREGON

Student Building Fee

June 1, 2026

Board of Trustees of the University of Oregon

Proposed Rates for Administratively Controlled Mandatory Fees (per term)

Administratively Controlled Mandatory Fees	New, Incoming Undergraduate Students (2026 Cohort) Locked Fees			All Graduate Students		
	2025 Tuition Cohort	2026 Tuition Cohort				
	FY2026 Fee	FY2027 Fee	% Increase	FY2026 Fee	FY2027 Fee	% Increase
Building Fee	\$ 45.00	\$ 45.00	0.00%	\$ 45.00	\$ 45.00	0.00%
Health Service Fee	\$ 270.75	\$ 280.00	3.42%	\$ 266.50	\$ 275.25	3.28%
Rec Center Fee	\$ 172.75	\$ 177.50	2.75%	\$ 155.50	\$ 160.00	2.89%
Student Union Fee	\$ 240.50	\$ 247.00	2.70%	\$ 228.00	\$ 235.50	3.29%
Tech Fee	\$ 67.00	\$ 70.25	4.85%	\$ 66.00	\$ 68.00	3.03%
Total ACMF	\$ 796.00	\$ 819.75	2.98%	\$ 761.00	\$ 783.75	2.99%
<i>Incidental Fee</i>	\$ 153.50	\$ 161.25	5.0%	\$ 153.50	\$ 161.25	5.0%
All Mandatory Fees	\$ 949.50	\$ 981.00	3.32%	\$ 914.50	\$ 945.00	3.34%

Building Fee is an administratively-controlled mandatory Fee used to Fund Student-Facing Capital Projects

- The building fee is used to fund the construction and provide debt service for capital projects, primarily those associated with student centers, health centers, and recreational facilities.
- Use of student building fees is governed by UO policy III.03.03
- \$45 per student, per term
- Average \$3.2 million total collected per year between FY16 and FY26

Collected Building Fees Are Used To Pay Existing Debt Service on Student Projects

Each term, fees are collected from students and accumulate in a dedicated fund

- Between \$3.0 million and \$3.2 million in FY15-FY26



Monthly, interest earnings are credited to fund based on cash balance

- \$61,100 in FY25



Annually, payments are made from accumulated funds on existing debt

- \$3.0 million in FY26



Projected remaining funds can be used to fund new capital projects

Previous Projects Include EMU, Rec Center, Health Center, and Student Childcare Facilities

Biennium	Project	Amount
1997-99	EMU International Lounge Elev	\$200,000
1997-99	EMU Safety & Elevator	\$150,000
1997-99	EMU Safety/Utilities/Service Impr	\$250,000
1997-99	EMU Safety/Utility/Svc	\$3,320,000
1997-99	Rec & Fitness Center	\$200,000
1997-99	Recreation & Fitness Center -	\$1,000,000
1997-99	Recreation & Fitness Center -	\$1,800,000
1997-99	Recreation & Fitness Center -	\$197,129
1997-99	Recreation & Fitness Center -	\$40,000
1997-99	Recreation & Fitness Center -	\$202,871
1997-99	Recreation & Fitness Center -	\$5,000,000
1997-99	Recreation & Fitness Center -	\$230,000
1999-01	Longhouse Site	\$100,000

Biennium	Project	Amount
2001-03	East Campus Children's Center	\$2,825,280
2001-03	Erb Memorial Union HVAC System Upgrade	\$1,350,000
2001-03	Erb Memorial Union Master Plan	\$200,000
2001-03	Many Nations Longhouse Project	\$350,000
2001-03	Site Prep for Child Care Center	\$400,000
2001-03	University Health & Counseling Master Plan	\$200,000
2003-05	EMU Club Sports Office 05A XI-F	\$185,000
2003-05	EMU Crft Ctr Otrd Strctre 05A XI-F	\$160,000
2003-05	Esslinger HVAC Improv - 04 XI-F	\$325,000
2003-05	Health & Counseling Center Project	\$9,080,000
2003-05	Health & Counseling Center Project	\$1,000,000
2003-05	Health & Counseling Center Project	\$302,400
2003-05	PARS Gerlinger Gym 50&54 05A XI-F	\$466,000

Biennium	Project	Amount
2003-05	PARS Stdnt Rec Ctr Access 05A XI-F	\$101,000
2003-05	Student Rec Study	\$50,000
2005-07	EMU Craft Center Outdoor (B0033)	\$215,000
2005-07	EMU KWVA Broadcast Studio (B0033)	\$480,000
2005-07	EMU Outdoor Program Fac (B0052)	\$196,000
2005-07	EMU West LWR Flr Renovation (B0033)	\$2,260,000
2005-07	Erb International Lounge	\$805,000
2005-07	SRC Weight Room & Floor (B0051)	\$160,000
2005-07	UHCTC Air & Temp Upgrade (B0014)	\$217,000
2005-07	UHCTC Security Upgrades (B0014)	\$40,000
2013-15	EMU renovation (2/13 bond sale)	\$10,800,000
2013-15	EMU renovation (2/13 bond sale)	\$2,260,000
2018	Health/Counseling/Testing Center	\$9,150,000

Building Fee Borrowing Capacity is Available, But Limited

- Estimated \$13.5 million - \$16.0 million current borrowing capacity of building fee pool
 - Assumes student headcount consistent with long-term model projections, including a small buffer for unexpected swings
 - 20-year, fully amortizing loan at standard Internal Bank loan rate of 5.25%
- Adjusting amount borrowed in FY27 changes future borrowing capacity
- Cash balance in building fee fund fluctuates as existing debt is paid off, but maintains a sufficient balance to absorb year-to-year enrollment swings

FY27 Borrowed Amount	Future Borrowing Amount	Future Borrowing Year
\$13.5 Million	\$5 Million	2029
\$15 Million	\$5 Million	2031
\$16 Million	\$5 Million	2033

Agenda Item 7

Faculty Spotlight

NO WRITTEN MATERIALS FOR THIS ITEM

**June 2, 2026
Agenda Item 1**

Public Comment (If requested)

1.1 Officers of Administration Council

1.2 Campus Labor Organizations

1.3 Other Public Comment

NO WRITTEN MATERIALS FOR THESE ITEMS

**June 2, 2026
Agenda Item 2**

Resolutions

2.1 FY 2027 Audit Plan

2.2 Naming of Facility: Duck Dunes

**2.3 Amendment to UO and Fanatics Master Licensing
Agreement**

**Board of Trustees of the University of Oregon
Resolution: FY 2027 Internal Audit Workplan**

Whereas, the University of Oregon is governed by and the business and affairs of the University are ultimately managed by the Board of Trustees;

Whereas, the University of Oregon takes seriously the responsibility to manage, invest and spend resources and has an Office of Internal Audit (Internal Audit) to provide independent, objective evaluations and advisory services that add to the accountability of the University;

Whereas, Internal Audit proposes the FY 2027 Workplan to assess and provide insights on the effectiveness of internal controls, risk management, and governance processes;

Whereas, the proposed FY 2027 Workplan includes key areas of focus including oversight and accountability, regulatory change, cross-functional processes, operational strain, resource optimization, and process consistency;

Whereas, the Policy on Committees authorizes the Executive, Audit, and Governance Committee to submit items to the full Board as a seconded motion, recommending passage.

Whereas, the Executive, Audit, and Governance Committee has referred this matter to the full Board of Trustees and a seconded motion, recommending adoption;

NOW, THEREFORE, the Board of Trustees of the University of Oregon hereby approves the Office of Internal Audit FY 2027 Workplan.

Moved: _____ Seconded: _____

Trustee	Vote	Trustee	Vote
Aaron		Moses	
Abbott		Sandoval	
Boyle		Seeley	
Evans Jackman		Storment	
Holwerda		Tykeson	
Hornecker		Ulum	
James		Worden	
Mitrovčan Morgan			

Dated: _____ Recorded: _____

Resolution: Approval of Office of Internal Audit FY 2027 Workplan
June 2, 2026

**Board of Trustees of the University of Oregon
Resolution: Naming of Facility
Beach Volleyball Facility: Duck Dunes**

WHEREAS, Oregon Beach Volleyball has steadily built experience, depth, and identity while competing against some of the nation’s most established programs;

WHEREAS, construction of the Oregon Beach Volleyball Facility is well underway at the corner of Agate Street and 13th Avenue, and the facility will provide an on-campus home for the University of Oregon women’s beach volleyball program;

WHEREAS, University of Oregon Athletics is actively fundraising for both the facility and the associated state of the art locker room;

WHEREAS, upon consultation with University of Oregon Athletics, university leadership requests the facility be named Duck Dunes in recognition of the significant amount of sand being sourced from Florence, Oregon for the competition courts;

WHEREAS, the University of Oregon’s Policy on the Retention and Delegation of Authority requires approval by the Board of Trustees (the “Board”) for the naming of any university structure in recognition of a gift;

NOW, THEREFORE, the Board of Trustees of the University of Oregon hereby approves the naming of the Beach Volleyball Facility – Duck Dunes.

Moved: _____ Seconded: _____

Trustee	Vote	Trustee	Vote
Aaron		Moses	
Abbott		Sandoval	
Boyle		Seeley	
Evans Jackman		Storment	
Holwerda		Tykeson	
Hornecker		Ulum	
James		Worden	
Mitrovčan Morgan			

Dated: _____ Recorded: _____

Board of Trustees of the University of Oregon
Resolution: Amendment to UO and Fanatics Master Licensing Agreement.

WHEREAS, the University of Oregon (UO) and Fanatics Apparel, LLC (Fanatics) wish to amend the Master Licensing Agreement between them under which UO has granted to Fanatics the rights to use certain collegiate trademarks in the production, distribution, advertisement, marketing, sale, and promotion of licensed products;

WHEREAS, the proposed Amendment No. 1 to Master Licensing Agreement (attached hereto as Exhibit A) extends the agreement through December 31, 2035, and stipulates certain financial terms such as royalties on licensed merchandise, royalties on sublicenses, and marketing spend;

WHEREAS, ORS 352.107(c) authorizes the Board of Trustees of the University of Oregon (the Board) to make any and all contracts and agreements that it deems necessary or appropriate;

WHEREAS, section 1.6.7 of the Policy on the Retention and Delegation of Authority requires the Board to approve the execution of an instrument where anticipated value to the UO exceeds \$5,000,000;

NOW, THEREFORE, the Board of Trustees of the University of Oregon hereby authorizes the UO President, or his designee, to execute an agreement substantially in the form of Amendment No. 1 to Fanatics Master Licensing Agreement (Exhibit A) and ratifies all prior actions taken on behalf of the UO related to the aforementioned master licensing agreement amendment.

Moved: _____ Seconded: _____

Trustee	Vote	Trustee	Vote
Aaron		Moses	
Abbott		Sandoval	
Boyle		Seeley	
Evans Jackman		Storment	
Holwerda		Tykeson	
Hornecker		Ulum	
James		Worden	
Mitrovčan Morgan			

Dated: _____ Recorded: _____

June 2, 2026
Agenda Item 3

Student Planning and Construction Committee
Recommendations:
Expenditure of Student Building Fee Income (Action)



Background

University of Oregon (UO) [Policy III.03.03 Use of Student Building Fees](#) (Policy) sets forth a process for the expenditure of Student Building Fee income. The Policy directs the Associated Students of the University of Oregon (ASUO) to establish and convene a Student Planning and Construction Committee (SPCC) to review proposals and make recommendations on capital projects proposed to be funded, in whole or in part, from Student Building Fee income and on projects impacting a facility in which operations are or will be funded, in whole or in part, from Incidental Fee income.

The SPCC is comprised of seven members:

- Three students appointed by the ASUO President
- One representative of the Student Senate, appointed by the Student Senate
- One graduate student representative, appointed by the ASUO President
- One at-large member elected by the student body during the prior year's regular spring ASUO elections
- The ASUO Vice President, serving as an ex-officio member

The Policy requires the ASUO President to convey the SPCC recommendations to the university president. If the university president does not agree with the recommendations and an agreement cannot be accomplished, the recommendations are to be considered by the Board of Trustees.

Attached are the SPCC recommendations regarding expenditure of Student Building Fee income and the university president's response.



SPCC Recommendation

May 11, 2026

Contents

Motivation 1

Proposal Scope..... 3

Cost Analysis 4

SPCC Recommendation 6

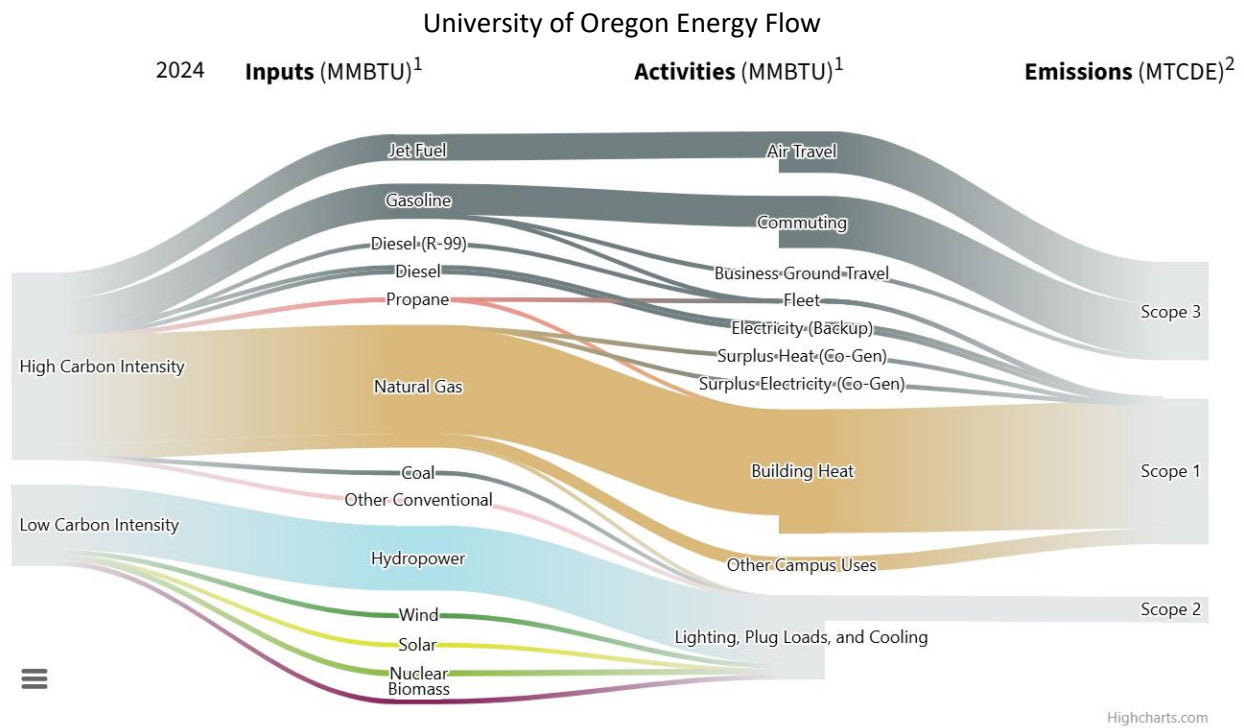
Motivation

- State and Local Emissions Reductions Goals
 - With the federal government exiting the Paris Climate Agreement, declaring a “national energy emergency” to expand the oil and gas system, passing a slew of anti-climate Executive Orders, and preparing for other attacks on climate and environmental justice policy, it is more important than ever that local institutions like the University of Oregon (UO) reduce their greenhouse gas (GHG) emissions by rapidly transitioning off of fossil fuels.
 - UO has committed to net neutrality by 2050 and to upholding the emissions reduction goals outlined in the Paris Accords.
 - Governor Brown’s Executive Order 20-04 "calls for the state of Oregon to reduce its GHG emissions at least 45% below 1990 emissions levels by 2035."
 - The City of Eugene’s Climate Recovery Ordinance set goals to “Reduce community fossil fuel use by 50% of 2010 levels by 2030."
- Health Impacts on Students and Community
 - Fossil fuel combustion releases a mix of pollutants – particulate matter (PM), nitrogen oxides (NO_x, including NO₂), sulfur dioxide (SO₂), carbon monoxide (CO), and volatile organic compounds (VOCs)
 - Beyond well-known respiratory and cardiovascular effects,
 - research shows these pollutants can impair cognitive function (reading and math performance)
 - long-term changes in brain structure
 - widespread cortical thinning and smaller brain volumes in prefrontal cortex, temporal lobe, and corpus callosum
- Campus as a Living Laboratory
 - Decarbonizing the University of Oregon’s boiler system and transitioning campus as a whole off of fossil fuels is an inherently interdisciplinary issue, meaning the UO could advance its educational and research missions by bringing together varying educational departments as well as students, faculty,



and classified staff from across the university to decarbonize campus. This will strengthen intra-institutional collaboration, generate valuable knowledge for the global decarbonization effort, and provide hands-on educational opportunities for future climate leaders. The UO can become a living laboratory generating the solutions and workers needed for the green transition.

- Peer competitor universities, such as UC Berkeley, UC Davis, UC Santa Cruz, Stanford University, and UMass Amherst are all touting their electrification process as a major educational benefit. In the recent Oregon Rising Strategic Plan, the UO outlined that it aims to be on the leading edge of education on environmental resilience. If the UO truly wants to be a leader in climate education, electrifying campus and incorporating education into this process is necessary.
- Why Target the Heating System?
 - The University of Oregon's campus heating system (the boilers) is the largest single source of greenhouse gas emissions in Eugene.
 - The building's heating system, which is powered by methane boilers, makes up 49% of campus emissions. Fully electrifying the boilers would bring the UO in line with these climate goals.
- Current Emissions
 - The University of Oregon Energy Flow FY24 infographic on the next page illustrates institutional energy usage, sources, business purpose, and associated GHG emissions for fiscal year 2024. The diagram shows sources of energy on the left-hand side, their uses in the center right and relative GHG emissions and “scope” classification on the right-hand side. Scope 1 emissions are those that an entity has direct control over.
 - The university’s heating system is the largest single point source emitter of Scope 1 GHG at the university. For this reason, it provides the most significant opportunity to reduce emissions.



Proposal Scope

- Existing Utility System - Business as Usual:
 - The existing campus heating and cooling utility systems at the University of Oregon consists of a chilled water plant, a steam plant, and a cogeneration system that provide utilities across campus distributed through approximately four miles of utility tunnels.
 - The existing steam plant consists of two watertube boilers - One 60,000 pound per hour (lb/hr) boiler and one 65,000 lb/hr boiler. The current steam system has a peak demand of 115,000 lb/hr.
 - Annual **emissions** from BAU are estimated to be approximately 25,000 tons. All emissions in the BAU case are produced on-site from the burning of natural gas at the central power station.

- Option 2B: Addition of an 8 MW electrode steam boiler
 - Option 2B utilizes the existing campus steam distribution system, but adds an 8 MW, 26,800 lb/hr electrode boiler. This size was selected to maximize boiler size but avoid the expensive transformer addition required for Option 2A.
 - Based on a weather normalized steam load curve, the 2B electrode boiler is anticipated to provide 230,000 klbs of steam annually, or approximately 54% of the total campus steam load when first installed in 2026.



- This option will still require the existing gas boilers to meet peak loads. The electrode boiler is expected to be placed in the empty bay in the boiler plant previously reserved for a second gas turbine.
- Once installed, Option 2B is anticipated to reduce annual **emissions** by approximately 11,700 metric tons or result in 46% fewer annual emissions than BAU.
- Option 2B provides the fastest emissions reduction available to the university, as its implementation timeline is estimated to be within two to three years and requires limited supplemental infrastructure improvements.
- Option 2B also provides a flexible foundation for a second phase thermal systems decarbonization plan which will take more time and analysis to implement. An 8 MW electric boiler can be:
 - Combined with a second electrode boiler to further reduce dependence on fossil fuels and reduce emissions, or
 - Re-purposed to provide clean peak heating, which means it can supplement a transition from a steam to hot water distribution system such as heat recovery chillers, geo-exchange and/or other steam-based heat production systems if such technologies mature over the coming years.

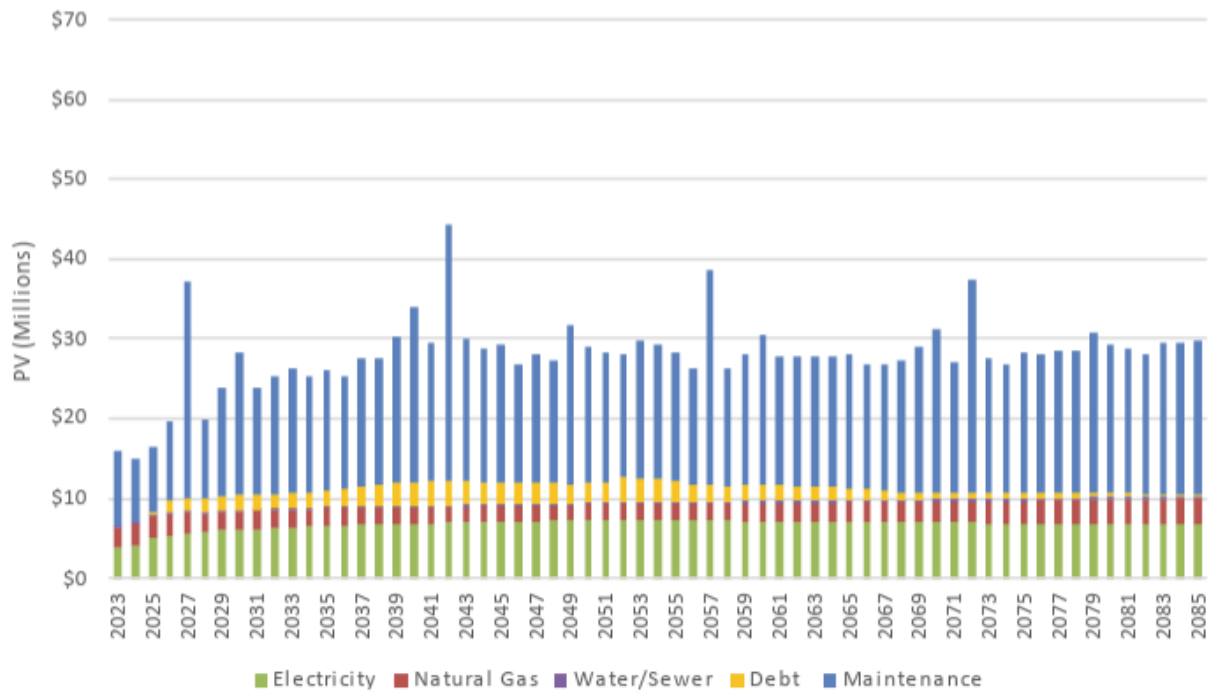
Cost Analysis

➤ Business as Usual

The chart below shows all estimated annual costs in 2023 dollars to operate BAU from 2023 to 2083. These include electricity and natural gas purchases from local utilities, annual debt payments, maintenance, and capital replacement. In 2023, the annual cost is \$16 million. Its present value increases to \$30 million by 2083. The total present value cost across the 60-year study period for BAU is \$1.7 billion. Years with larger Operations and Maintenance expenses include periodic capital replacements.



BAU Annual Cost Components (Present Value)

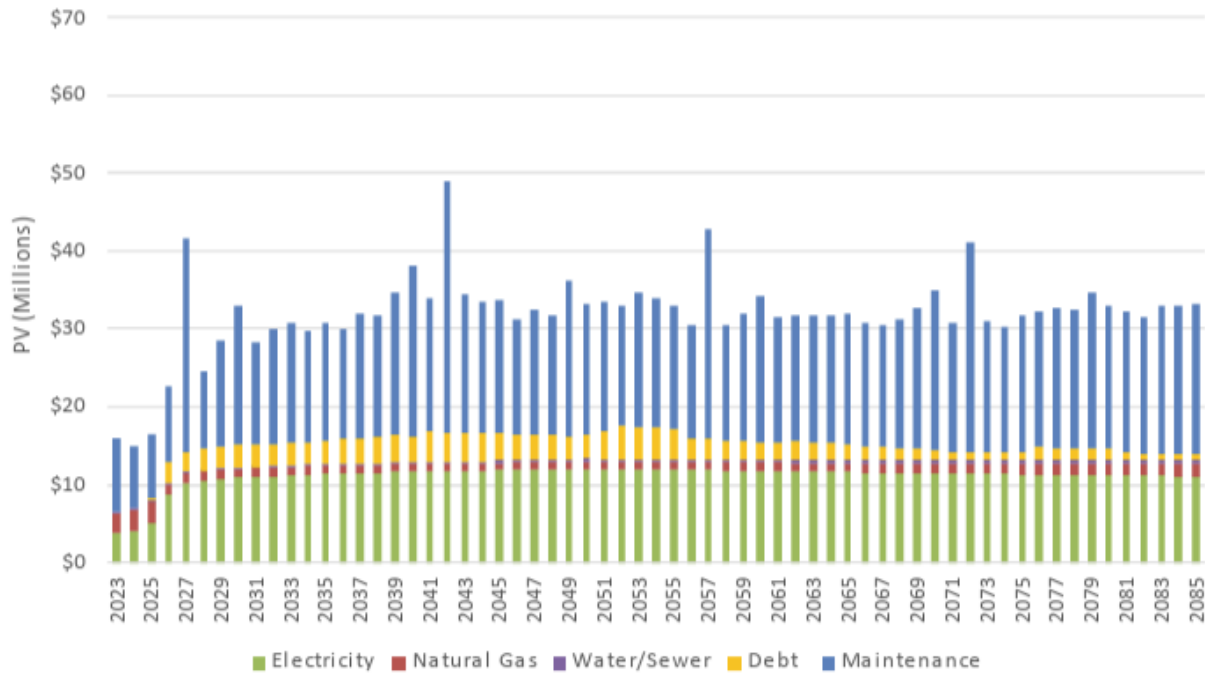


➤ Option 2B

- The total estimated construction cost of the 8 MW electrode boiler in 2023 without escalation is just less than \$15 million.
- The chart below shows all estimated annual costs in 2023 dollars to operate the Option 2B heating system described above. Annual debt payments increase as to cover the electrode boiler and associated infrastructure, but are roughly offset by the decrease in natural gas costs. Annual maintenance costs are the same for Option 2B and BAU.
- However, once the electrode boiler is operational in 2026, the present value of electricity costs will be \$10,200,000 annually. The present value of BAU electricity is \$5,500,000. The total annual cost for Option 2B is roughly \$4.5 million more per year than BAU.



Option 2b Annual Cost Components (Present Value)



Option 2B Annual Cost Analysis Once Operational		
	BAU	Option 2B
NPV Operating Cost (2023 dollars)	\$20,000,000	\$24,500,000
Marginal cost vs BAU (2023 dollars)		\$4,500,000

SPCC Recommendation

It is the formal recommendation of the Student Planning and Construction Committee that UO use the Student Building Fee money to fund the initial installation of the 8MW electrode boiler as outlined in Option 2B of the Thermal Transitions Taskforce’s recommendation. If necessary, SPCC funds could be used to help offset the increased annual electricity costs as well.

This recommendation was approved by the following votes in a public meeting on 04/30/2026:

Aye: Morgan Clemmer, Declan Zupo, Dak Steinbeck, Skyla Bird, Robin Bailey, Gavin Schneider

Nay: none

From: Office of the President <pres@uoregon.edu>
Sent: Friday, May 22, 2026 3:38 PM
To: ASUO President <asuopres@uoregon.edu>
Cc: Angela Chong <alchon@uoregon.edu>
Subject: Response to SPCC Recommendation – Thermal Systems Proposal

Dear Prissila:

Thank you for sharing the Student Planning and Construction Committee's (SPCC) recommendation regarding the proposed funding of an 8 MW electrode boiler as part of the University of Oregon's thermal transition efforts. I appreciate the care and intention behind advancing the university's climate goals and recognize the importance of reducing greenhouse gas emissions from campus systems.

After careful review, however, I have significant concerns with the proposal that prevent me from endorsing it.

The most substantial concern relates to the overall financial structure and long-term obligations associated with this project. While the proposal recommends the use of Student Building Fee funds for the acquisition of the electrode boiler, it does not present a complete or sustainable picture of the full lifecycle costs. Critically, the funding identified appears limited to equipment purchase and does not clearly cover installation, integration, or the ongoing costs required to operate and maintain the system.

Additional financial information underscores the magnitude of these concerns. The estimated capital cost for the electrode boiler alone ranges from approximately \$21 million to \$25.5 million, with an additional \$25.5 to \$28.5 million projected for substation expansion by 2035— an expense that this project would accelerate by as much as 15 to 20 years. Further, fuel costs are projected to increase substantially, with an estimated additional \$4.6 million annually beginning in 2030, rising to approximately \$6 million by 2035. These figures point to a total financial commitment far beyond the initial equipment purchase and raise serious questions about how these costs would be absorbed over time.

The SPCC proposal does not provide a sufficiently comprehensive or sustainable funding framework. I expect there will be more discussion of the electric boiler and its potential role in meeting campus and regional climate goals at the June Board of Trustees meeting.

I recognize that thermal transition efforts have been an important focus for some students for a number of years. I share the underlying concern that the university must contribute meaningfully to climate solutions. At the same time, we need to be responsible fiscal stewards, particularly in these challenging times.

I encourage the SPCC to consider proposals that are achievable within the financial limits of the Student Building Fee and that reflect the fund's limited capacity to support significant long-term or ongoing costs. I would be likely support a capital project recommendation that more closely aligns with the intended use to fund student facing projects and with the current capacity of these funds, such as renovating an existing facility, enhancing interior or exterior spaces, or even constructing a new facility so long as the project does not introduce substantial new long-term costs or obligations for university resources.

Thank you again for your work and for the opportunity to provide feedback.

Karl

John Karl Scholz

President, University of Oregon

Economics Professor

1226 University of Oregon

Eugene, Oregon 97403-1226

(541)346-3036

pres@uoregon.edu

Board of Trustees of the University of Oregon
Resolution: Approval of Student Planning and Construction Committee Recommendations

WHEREAS, University of Oregon (UO) Policy III.03.03 (the Policy) directs the Associated Students of the University of Oregon (ASUO) to establish and convene a Student Planning and Construction Committee (SPCC) to review and make recommendations on capital projects to be funded from income from the Student Building Fee;

WHEREAS, the SPCC convened and recommended using Student Building Fee income to fund the initial installation of the 8-megawatt electrode boiler as outlined in Option 2B of the Thermal Transition Taskforce’s recommendation, referred to as Exhibit B on page 58 of the June 1-2 Board of Trustees meeting packet;

WHEREAS, the Policy directs the ASUO President to convey the SPCC recommendations to the UO President, and directs the UO President to review the SPCC recommendations;

WHEREAS, the UO President has indicated disagreement with the SPCC recommendations;

WHEREAS, the Policy authorizes the ASUO President to submit the SPCC recommendations to the Board of Trustees if agreement is not reached with the UO President;

WHEREAS, the ASUO President has submitted the SPCC recommendations to the Board of Trustees for approval;

NOW, THEREFORE, the Board of Trustees of the University of Oregon hereby approves the Student Planning and Construction Committee’s recommendations to use Student Building Fee income to fund the initial installation of the 8-megawatt electrode boiler as outlined in Option 2B of the Thermal Transition Taskforce’s recommendation.

Moved: _____ Seconded: _____

Trustee	Vote	Trustee	Vote
Aaron		Moses	
Abbott		Sandoval	
Boyle		Seeley	
Evans Jackman		Storment	
Holwerda		Tykeson	
Hornecker		Ulum	
James		Worden	
Mitrovčan Morgan			

Dated: _____ Recorded: _____

June 2, 2026
Agenda Item 4

Financial Foundation for the UO:

**4.1 FY 2027 Operating and Capital Expenditure Budget
Authority (Action)**

Board of Trustees of the University of Oregon
Resolution: FY 2027 Budget and Expenditure
Authorizations

Whereas, ORS 352.087(1)(a) provides that the Board of Trustees may acquire, receive, hold, keep, pledge, control, convey, manage, use, lend, expend and invest all moneys, appropriations, gifts, bequests, stock and revenue from any source;

Whereas, ORS 352.087(1)(i) provides that the Board of Trustees may, subject to limitations set forth in that section, spend all available moneys without appropriation or expenditure limitation approval from the Legislative Assembly;

Whereas, ORS 352.102(1) provides that the Board of Trustees may authorize, establish, collect, manage, use in any manner and expend all revenue derived from tuition and mandatory enrollment fees;

Whereas, 352.087(3) provides that the Board of Trustees may perform any other acts that in the judgment of the Board of Trustees are required, necessary or appropriate to accomplish the rights and responsibilities granted to the Board and the University by law;

Whereas, ORS 352.087(2) requires, and the Board of Trustees finds, that the budget of the University of Oregon be prepared in accordance with generally accepted accounting principles;

Whereas, the Board of Trustees wishes to approve a budget and related expenditure authorization for fiscal year 2027; and

Whereas, the Policy on Committees authorizes the Finance and Facilities Committee to refer matters to the full Board of Trustees as a seconded motion.

Whereas, the Finance and Facilities Committee has referred this matter to the full Board of Trustees as a seconded motion, recommending adoption;

NOW THEREFORE, the Board of Trustees of the University of Oregon hereby adopts the following:

1. An operating expenditure budget in the sum of \$1,553,500,000 is adopted for fiscal year 2027 (FY27). During FY27, the Treasurer of the University may expend or authorize the expenditure of this sum plus three percent, subject to applicable law. In the event that such expenditure authority is insufficient, the Treasurer may seek additional expenditure authority from the Executive and Audit Committee of the Board of Trustees.
2. A capital expenditure budget in the sum of \$211,000,000 is adopted for FY27. During FY27, the Treasurer of the University may expend or authorize the expenditure of this sum plus three percent, subject to applicable law. In the event that such expenditure authority is

insufficient, the Treasurer may seek additional expenditure authority from the Executive and Audit Committee of the Board of Trustees.

3. The Treasurer may provide for the further delegation of the authority set forth in paragraphs 1 and 2.

Moved: _____ Seconded: _____

Trustee	Vote	Trustee	Vote
Aaron		Moses	
Abbott		Sandoval	
Boyle		Seeley	
Evans Jackman		Storment	
Holwerda		Tykeson	
Hornecker		Ulum	
James		Worden	
Mitrovčan Morgan			

Date: _____ Recorded: _____