



**Board of Trustees of the University of Oregon
Finance and Facilities Committee Meeting**

June 2, 2016

Committee Membership

Peter Bragdon	Present
Andrew Colas	Present
Susan Gary	Present
Joseph Gonyea III	Present
Ross Kari, Chair	Present
Michael Schill	Present

The Finance and Facilities Committee (FFC) of the Board of Trustees of the University of Oregon (Board) met in the Ford Alumni Center on the University of Oregon (UO) campus on June 2, 2016. Below is a summary of committee discussions and actions. An audio recording is maintained on file.

Convening, Introduction. FFC Chair Ross Kari called the meeting to order at 9:18 a.m. Roll call was taken and a quorum verified. Chair Kari opened by providing a brief overview of the agenda.

Public Comment. There were no requests to provide public comment.

Naming of Certain University Facilities. Janelle McCoy, Director of the Oregon Bach Festival, provided trustees with an overview of the Bach Festival, its role in the UO and Eugene communities, and the new state-of-the-art facility. McCoy spoke to the recommendation to name the new facility after long-term supporters and benefactors to the festival, Phyllis and Andy Berwick (Berwick Hall).

Paul Weinhold, UO Foundation President, spoke regarding the renovation project to start this fall to the UO's track complex, which houses Hayward Field. Weinhold presented a proposal to trustees to name the UO track complex's over-arching facility the Bowerman Track and Field Complex, with the field itself to retain the name Hayward Field.

Trustee Bragdon moved to approve the naming resolution and Trustee Gonyea seconded. All voted in favor and the motion carried.

Approval of Minutes. The committee approved the minutes from the March 2016 meeting without amendment.

Multimedia Rights Agreement. Rob Mullens, Director of Intercollegiate Athletics, outlined the requested action to enter into a six-year multimedia license agreement with IMG College, LLC to supersede the current agreement and extend the relationship through June 2022. Mullens addressed trustee questions including exploration of other potential partnerships, benchmarking, and benefits of entering into the proposed contract.

Trustee Gonyea moved to approve the resolution regarding approval of the multimedia rights agreement for Oregon Athletics, and Trustee Bragdon seconded. All voted in favor and the motion carried.

Quarterly Finance Report. Vice President for Finance and Administration and CFO Jamie Moffitt provided the quarterly financial report. Moffitt reported that the university is in essentially the same position as the previous quarter; the institution is still projected to end FY16 run-rate even in the Education and General (E&G) fund. Moffitt highlighted some line items, which shifted slightly from earlier projections, including increased tuition revenue from increased student credit hours during the winter and spring terms offset by higher projections for Q3 total expenses. Employee salary and wages are holding stable, as is the E&G fund balance. A discussion followed regarding student carrying loads, fiscal effects from slight tuition and expense shifts, and FY16 administrative budget cuts.

Moffitt also reported on a recent debt issuance for capital projects as approved by trustees in March 2016. The issuance was for a par value of \$60 million, and the university received very good long-term rates.

Capital and Operating Expenditure Authorizations. Moffitt walked trustees through the university's proposal for FY17 budget and expenditure authorizations. She discussed salary and wage increases, including new cluster hires, strategic initiative and tenure-track faculty hires; cost savings through non-tenure track faculty and staff reductions and other administrative reductions; benefit expense increases; and supplies and services projections. Moffitt also discussed anticipated FY17 capital project expenditures, noting that the budgeted authorization for FY17 is a lower figure than in previous years due to the timing of projects, not a reduction in total construction activity. Following the presentation, Moffitt engaged in discussion with trustees on questions related to cost savings initiatives, PERS cost projections, and budget realignment consistent with university initiatives.

Trustee Bragdon moved to approve the FY2017 Budget and Expenditure Authorizations and Trustee Gonyea seconded. All voted in favor and the motion carried.

Adjournment. The meeting adjourned at 10:29 a.m.