SHAWNEE STATE UNIVERSITY
BOARD OF TRUSTEES

Meeting Minutes
April 18, 2025

Call to Order

Chair Edwards called the meeting to order at 1:21 p.m. noting the meeting was in compliance with RC § 121.22(F).

Roll Call

Members present: Mr. Edwards, Dr. Adams, Mr. Daniels, Dr. Haas, Mr. Richey, Mrs. Schisler, Ms. Blythe, and Ms. Kuhn with Mr. Shah in attendance remotely. (Mrs. Dennis joined the meeting remotely at 1:37 p.m.)

Members absent: Mr. Furbee

Approval of the February 14, 2025 Board Meeting Minutes

Mr. Daniels moved and Dr. Adams seconded a motion to approve the February 14, 2025 Board meeting minutes. The motion was passed by unanimous roll call vote of all Board members present.

Approval of the April 18, 2025 Agenda

Mr. Richey moved and Mrs. Schisler seconded a motion to approve the April 18, 2025 Board meeting agenda. The motion was passed by unanimous roll call vote of all Board members present.

Consent Agenda

1. Resolution E02-25, Appointment to the Position of Associate Provost for Personal and Professional Development
2. Resolution F04-25, Update of Policy 1.05Rev., Investment Policy
3. Resolution F05-25, Approval of Investment Committee Member Reappointment
4. Resolution F06-25, Ratification of Shawnee State University Foundation Resolution 2025.1
5. Resolution ASA04-25, Amendment to 2024-2025 and 2025-2026 Academic Calendars
6. Resolution ASA05-25, Approval of Bachelor of Science in Nursing, Master of Business Administration, and General Education Courses to be Offered at Additional Sites
7. Resolution ASA06-25, Approval of Graduates

Chair Edwards directed the Board to review the action items on the Consent Agenda and asked if anyone wished to remove any items from the Consent Agenda. There being no objection, items 1-7 remain on the agenda. Mr. Daniels moved to accept the action items on the Consent Agenda and Mr. Richey seconded the motion. The motion was passed by unanimous roll call vote of all Board members present.

Executive Committee Report

Mr. Daniels reported on behalf of the Executive Committee.

1. President Braun informed the Committee that Mr. Michael Villanella was appointed Chief Enrollment Officer, effective April 14, 2025.

2. President Braun provided an update on the sale of the Foundation-owned buildings on Fourth Street.

3. Chair Edwards appointed Mr. Daniels as Chair and Mr. Furbee as Vice Chair to serve as the Nominating Committee to bring forth names at the June meeting for election of Board officers in the 2025-2026 academic year.

Finance and Administration Committee Report

Mr. Daniels reported on behalf of the Finance and Administration Committee.

1. Resolution F07-25, Authorization of Inter-Governmental Transfer Agreement with the Ohio Department of Medicaid

   Mr. Daniels moved that the Board adopt Resolution F07-25 and Dr. Adams seconded the motion. The motion was passed by unanimous roll call vote of all Board members present.

Ms. Dennis joined the meeting remotely at 1:37 p.m.

2. Representatives of the accounting firm Clark, Schaefer, Hackett & Co., Brad Billet and Kyle Overly, presented the required pre-audit communication to the Board. The full report is attached to the minutes.

3. Ms. Aimee Welch, Director of Institutional Budgeting, provided a year-to-date budget status report. The full report is attached to the minutes.

4. Mr. Greg Ballengee, Chief Financial Officer, reviewed the status of the University's cash and TIAA investment portfolio as of March 31, 2025. The total market value of the cash reserves and TIAA portfolio at that time was $28.8M. The full report is attached to the minutes.

5. Ms. Malonda Johnson, Chief Operating Officer, updated the committee on recent personnel activity, including 6 new hires, 6 status changes for current employees, and 1 departure. The full report is attached to the minutes.

6. Mr. Johnson updated the committee on the status of current capital projects including the new campus gateway, campus wayfinding, roofing and infrastructure projects, the library renovation project, the Health Science labs renovation project, and the Spartan Stadium Athletic Complex project. The full report is attached to the minutes.

7. Mr. Michael Villanella, Chief Enrollment Officer, updated the committee on enrollment

management. The full report is attached to the minutes.

8. Mr. Michael McPhillips, General Counsel, updated the committee on the Online Program Management status. The full report is attached to the minutes.

Academic and Student Affairs Committee Report

Mr. Richey reported on behalf of the Academic and Student Affairs Committee.

1. Dr. Kimberly Inman, Interim Provost and Vice President for Academic and Student Affairs, reported on recent activities in the division: The Pre-Social Work/Bachelor of Social Work degree received the Higher Learning Commission's approval on March 31, 2025, and the first cohort will be admitted as Bachelor of Social Work majors in the Fall 2027 term; Celebration of Scholarship Conference was held with 66 graduate and undergraduate students submitting abstracts and giving presentations; Dr. Steve Rader, founding director of the C.H. Lute School of Business, will transition to a new role as Associate Provost for Personal and Professional Development starting July 1, 2025 with the office incorporating the current Office of Career Services to expand opportunities for experiential learning, improve job pipelines, expand earn-and-learn opportunities, and create skills development programming to better prepare SSU graduates for the workplace. The full report is attached to the minutes.

2. Mr. Tyler Walters, Executive Director for Strategic Partnerships, reported on the College of Health and Human Services Affiliation Agreement with the Adena Regional Medical Center. The Health Care Partnership Task Force is focused on the internal and external approval processes needed to offer nursing and radiologic technology programs at the Chillicothe site. The full report is attached to the minutes.

3. Dr. Phil Blau, Chair of the Department of Mathematics, reported on naming of the Faculty Research Award in honor of Professor Emeritus Dr. Jinlu Li.

4. Mr. Ryan Warner, Director of International Programs, reported on the Center for International Programs and Study Abroad Plan. Shawnee State currently has a total of 58 international students with 24 countries represented. New agent-based recruitment initiatives with FirstPoint USA and El Brazil were reviewed. The full report is attached to the minutes.

5. Dr. Steven Rader gave an overview of the new Office of Personal & Professional Development. The primary goals of the office are to ensure every student who completes a degree program at Shawnee State will have the opportunity to complete an internship, co-op, clinical, or other work experience prior to graduation; expand relationships with employers; and develop key performance indicators to measure experiential learning program performance, progress, and graduate employment outcomes. The full report is attached to the minutes.

6. Mr. Jeff Hamilton, Interim Dean of Students, reported on recent activities in Student Affairs which included the student club, CRU, taking a spring break mission trip to the Dominican Republic to provide clean drinking water to homes by installing water filters.

7. Dr. Amr Al-Azm, Professor of History, discussed the screening of Artifact War: Relics Under Fire, a documentary that follows him and his team of students working to preserve Syrian antiquities in a war zone. The film is currently screening across the East coast.

Reports from Board Liaisons with other Organizations

None

President's Report

Dr. Braun reported on the following: Shawnee State was again recognized as a top undergraduate school for game design by the Princeton Review; FAFSA debacle continues to plague colleges and universities and particularly SSU where we have a high proportion of need-based students; budget planning for FY26 is underway; SSU's new Chief Enrollment Officer will immediately take steps to modernize admissions and financial aid operation; and a new Office of Personal and Professional Development has been established. The full report is attached to the minutes.

New Business

None

Comments from Constituent Groups and the Public

None

Faculty Senate Report

Ms. Mariah Woodward, University Faculty Senate (UFS) President, was absent but provided a statement to President Braun to be read into the record: Faculty are preparing for the end of the semester and currently holding elections for Senate.

Executive Session

Mr. Daniels moved to enter Executive Session to discuss the employment of a public official and Mr. Richey seconded the motion. Following a unanimous roll call vote in accordance with Ohio Revised Code Section 121.22, the Board entered executive session at 1:40 p.m. Those in attendance for the executive session were Mr. Edwards, Dr. Adams, Mr. Daniels, Mrs. Dennis, Mr. Richey, Mr. Shah, Dr. Haas, Mrs. Schisler and Mr. McPhillips. Dr. Braun joined executive session at 1:54 p.m. Mr. Daniels moved and Dr. Adams seconded a motion to leave executive session and return to public meeting. The motion was passed by unanimous roll call vote of all Board members present and the Board exited executive session at 2:21 p.m.

Other Business

None

Adjournment

Dr. Adams moved to adjourn. The motion was passed by unanimous roll call vote and the Board adjourned at 2:23 p.m.

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Chairperson, Board of Trustees

____
Secretary, Board of Trustees

RESOLUTION E02-25

APPOINTMENT TO THE POSITION OF ASSOCIATE PROVOST FOR PERSONAL AND PROFESSIONAL DEVELOPMENT

WHEREAS, University Policy 5.16Rev requires approval by the Board of Trustees for appointments to designated executive positions, including the position of Associate Provost for Personal and Professional Development; and

WHEREAS, Dr. Steven Rader served with distinction as the Founding Director of the C.H. Lute School of Business beginning on July 1, 2022 upon creation of the school; and

WHEREAS, Dr. Rader brings more than 25 years of experience and service at Shawnee State University; and

WHEREAS, Dr. Rader has played an integral role in developing internships and work experience in his academic programs; and

WHEREAS, the President and Provost recommend the appointment of Dr. Steven Rader to the position of Associate Provost for Personal and Professional Development;

THEREFORE, BE IT RESOLVED that the Board of Trustees of Shawnee State University approves the appointment of Dr. Steven Rader to the position of Associate Provost for Personal and Professional Development, effective July 1, 2025.

(April 18, 2025)

Certified as True and Correct
April 25, 2025
Michael C. McPhillips
Secretary, SSU Board of Trustees

RESOLUTION F04-25

UPDATE OF POLICY 1.05REV, INVESTMENT POLICY

WHEREAS, Policy 1.05Rev., Investment Policy, was last updated by the Board of Trustees on February 14, 2025; and

WHEREAS, at its March 27, 2025 meeting, the University's Investment Committee and Investment Consultant (TIAA) evaluated the status of the University's diversified investment pool, current and future cash needs, additions to investment balances, the necessity to restructure the investment allocation, and the limitations of the established asset allocation targets and ranges; and

WHEREAS, a clause in the policy that mandated the Investment Committee Chair be a member of the Board of Trustees Finance and Administration Committee was restrictive and the proposed revision would lessen the restriction; and

WHEREAS, the policy has been updated to provide authority to purchase a small percentage of fixed income bonds below investment grade for diversification of the investment pool;

THEREFORE, BE IT RESOLVED that the Shawnee State University Board of Trustees approves the proposed revisions to Policy 1.05Rev., Investment Policy.

(April 18, 2025)

Certified as True and Correct
April 25, 2025
Michael C. McPhail
Secretary, SSU Board of Trustees

Shawnee State University

POLICY TITLE:	INVESTMENT POLICY
POLICY NO:	1.05REV
ADMIN CODE:	3362-1-05
PAGE NO.:	1 OF 5
EFFECTIVE DATE:	04/18/2025
NEXT REVIEW DATE:	04/2030
RESPONSIBLE OFFICERS:	INVESTMENT COMMITTEE
APPROVED BY:	BOARD OF TRUSTEES

1.0 PURPOSE

1.1 The Shawnee State University Board of Trustees has title to University investments and these funds are held in trust. The investments are to be made consistent with this investment policy as set forth below.

1.2 All fiduciaries implementing this investment policy are required to discharge their duties with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims.

2.0 MEMBERSHIP AND DUTIES

2.1 The membership of the Investment Committee shall be as follows.

2.1.1 The University's Chief Financial Officer or his/her delegate shall serve as a permanent member of the Committee.

2.1.2 The University Controller or his/her delegate shall serve as a permanent member of the Committee.

2.1.3 The Chair of the Board of Trustees shall appoint a chair of the Investment Committee from among the members of the Board. The chair of the Investment Committee shall serve in that role for a term of one fiscal year, which is renewable at the discretion of the Chair of the Board.

2.1.4 In addition to the members discussed in sections 2.1.1 through 2.1.3, there shall be three (3) additional members. Each such additional member shall be appointed in staggered three-year terms, which are renewable as set forth in section 2.1.5. Existing members at the time of this amendment shall serve out the remainder of their terms, and are eligible for renewal.

2.1.5 The chair of the Investment Committee shall make recommendations on replacing a member at the end of a term, renewing a member's term, and appointing a member to fill a vacancy during a term. All such renewal recommendations and nominees recommended by the Investment Committee chair are subject to approval by the Board of Trustees.

Certified as True and Correct
April 25, 2025
Michael C. McPhee
Secretary, SSU Board of Trustees

2.2 The Investment Committee shall meet at least quarterly. If the chair is unavailable, the Chief Financial Officer will conduct the meeting as acting chair.

2.3 The Investment Committee shall review and recommend revision to this investment policy and advise the Shawnee State University Board of Trustees through its Finance and Administration Committee on its investments.

2.4 The Investment Committee is authorized to retain an investment advisor that meets the credential criteria as outlined in law.

2.5 Upon appointment, each Investment Committee member will sign an agreement indicating that they will avoid conflicts of interest in performing their duties as committee members.

3.0 INVESTMENT OBJECTIVE

3.1 The primary objectives of the University's investment activities are:

3.1.1 Safety: Assets of the University shall be handled in a manner that diversifies investments so as to mitigate the magnitude of potential capital loss inherent in investment risk.

3.1.2 Return on Investment: To have, over time, return net-of-fees that at least equals common indexes in capital markets in which the University's assets are invested.

4.0 INVESTMENT ALLOCATION

4.1 A minimum of 25% of the prior fiscal year's average investment portfolio will be invested in securities of the United States Government or of its agencies or instrumentalities, the treasurer of state's pooled investment program, obligations of this state or any political subdivision of this state, certificates of deposit of any national bank located in this state, written repurchase agreements with any eligible Ohio financial institution that is a member of the Federal Reserve System or Federal Home Loan Bank, money market funds, or bankers acceptances maturing in two hundred seventy days or less which are eligible for purchase by the Federal Reserve system, as a reserve. The actual percentage may be higher than this figure dependent upon anticipated cash flow needs with some buffer for unanticipated needs as determined by Section 4.4 of this Policy.

4.2 Investments shall be made in a Liquid Pool and a Diversified Investment Pool.

4.2.1 The administration of the Liquid Investment pool is to remain with the Shawnee State University Finance Office as an agent of the Investment Committee. Returns will be reported quarterly to the Investment Committee and the Board of Trustees.

4.2.2 The diversified investment pool will be invested in publicly traded securities with the following ranges of asset allocation within that pool:

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April 25, 2025
Michael C. McPhillips
Secretary, SSU Board of Trustees

	Target Allocation		Range
Total Equity		60%	50% to 70%
Large Cap	40%		
Mid and Small Cap	10%		
International	10%		
Total Fixed Income		38%	30% to 50%
Cash		2%	1% to 30%
Alternative Assets		0%	0% to5%

4.2.3 The Chief Financial Officer or delegate has authority to allocate funds between these pools.

4.2.4 Asset Target Allocations will be reviewed with the Investment Committee not less than on an annual basis for critical changes that will recognize the University's long-term financial needs and be responsive to investment market conditions.

4.3 The University may transfer a portion of the Diversified Investment Pool to the Liquid Investment Pool as follows:

4.3.1 The University may transfer up to 2.5% times the Diversified Investment Pool's previous twelve quarter moving average of market value from the Diversified Investment Pool to the Liquid Investment Pool.

4.3.2 This calculation will be applied to the twelve quarters ending on December 31 of the current fiscal year so the level of additional funding will be available during the subsequent year's budgeting process.

4.3.3 The amount eligible to be transferred may be moved as a lump sum or periodically during the fiscal year but the total of the transfer(s) may not exceed the original calculated amount (other than for exceptions noted in other sections of the Investment Policy).

4.3.4 The Chief Financial Officer will recommend the amount (and the related investment accounts from which the funds will be withdrawn) of eligible funds to be transferred from the Diversified Investment Pool to the Liquid Investment Pool based on the University's anticipated cash needs and consultation with the University's Investment Consultant. The transfer will require the approval of the University President and will subsequently be reported to the Investment Committee and the Board of Trustees at their respective meetings following the transfer.

4.4 The Chief Financial Officer may request a transfer to or from the Diversified Investment Pool to either the Liquid Investment Pool or the University's Main

Operating checking account outside of the formula restrictions noted in Section 4.3 based on unanticipated cash needs of the University. Based upon the amount of the request, the recommendation will require approval as follows:

4.4.1

Requested Transfer Amount:	Requires Approval From:
$1 to $1,000,000	Chief Financial Officer
$1,000,001 to $2,500,000	University President
$2,500,001 to $5,000,000	Chair, Shawnee State University Board of Trustees

4.4.2 The transfer will also be reported to the Investment Committee and the Board of Trustees at their respective meetings following any transfer.

5.0 INVESTMENT SECURITIES DIVERSIFICATION AND QUALITY

5.1 No more than 5% of the Diversified Investment Pool portfolio shall be invested in any single issue except U. S. government securities.

5.2 Investment in fixed income securities shall be restricted (not less than 95% of portfolio value) to government and agency issues and other issues in the top four quality ratings of recognized credit services. Investment funds in which derivatives comprise a substantial part are prohibited.

6.0 ALTERNATIVE INVESTMENTS

Inclusion of alternative investments is at the discretion of the Investment Committee. Alternative investment categories may include gold and other commodities.

7.0 MARKET BENCHMARKS

7.1 Given short-term market fluctuations, it is intended that investment manager(s) will achieve the performance objectives over a 5-year moving period, net of investment fees, set forth in section 7.2. It is understood that performance evaluation will occur in shorter intervals, the results of which may cause the Investment Committee to make an investment manager change.

7.2 Policy benchmarks will be established by the Investment Committee as needed but no less than on an annual basis and subsequently communicated to the Board of Trustees, upon adoption.

7.3 In evaluating the Investment Manager's performance, relative to the established benchmarks, any University requested revisions of the asset allocations will be taken into consideration.

Certified as True and Correct
April 25, 2025
Michael C. McPhillips
Secretary, SSU Board of Trustees

8.0 EVALUATION OF INVESTMENT MANAGERS

8.1 Investment managers will be reviewed quarterly based upon the following criteria:

8.1.1 Ability to exceed the performance objectives stated in this policy.

8.1.2 Adherence to the philosophy and style that were articulated to the Investment Committee at or subsequent to the time an investment manager was retained.

8.1.3 Ability to exceed the investment performance (net of fees) of other investment managers who adhere to the same or similar style.

8.1.4 Continuity of personnel and practices at the firm.

<u>History</u>
Effective: 10/11/02
Revised: 04/18/2025; 02/14/2025; 12/01/23; 04/30/21; 04/12/19; 10/14/16; 05/02/14; 06/14/12; 11/18/11; 04/13/07; 04/22/05

Certified as True and Correct
April 25, 2025
Michael C. McPhail
Secretary, SSU Board of Trustees

RESOLUTION F05-25

APPROVAL OF UNIVERSITY INVESTMENT COMMITTEE MEMBER REAPPOINTMENT

WHEREAS, on June 30, 2025, Mr. Steven Boden will have completed a three-year term as a member of Shawnee State University's Investment Committee; and

WHEREAS, Mr. Boden is a long-standing member of the committee, continues to demonstrate exemplary service and expertise, and is willing to continue as a member of the committee; and

WHEREAS, Mr. David Furbee, Investment Committee Chairperson, nominates Mr. Boden for reappointment to an additional three-year term, beginning July 1, 2025 and ending June 30, 2028; and

WHEREAS, the President concurs with this reappointment;

THEREFORE, BE IT RESOLVED that the Board of Trustees approves the three-year reappointment of Mr. Boden to the University's Investment Committee and extends its appreciation to Mr. Boden for his continued service to the University.

(April 18, 2025)

Certified as True and Correct
April 25, 2025
Michael C. McPhillips
Secretary, SSU Board of Trustees

RESOLUTION F06-25

RATIFICATION OF SHAWNEE STATE UNIVERSITY FOUNDATION RESOLUTION 2025.1

WHEREAS, as the sole member of the Shawnee State University Foundation, the Board of Trustees of Shawnee State University must ratify Foundation policies and board members; and

WHEREAS, a comprehensive review of SSU Foundation policies and Code of Regulations was undertaken and comprehensive updates were required; and

WHEREAS, the Shawnee State University Foundation has acted and approved Resolution 2025.1 at its February 28, 2025 meeting and hereby recommends to the Shawnee State University Board of Trustees, revisions to SSU Foundation Policies and Code of Regulations as presented;

THEREFORE, BE IT RESOLVED that the Board of Trustees of Shawnee State University hereby approves the attached Foundation Resolution 2025.1.

(April 18, 2025*)*

Certified as True and Correct
April 25, 2025
Michael C. McPhillips
Secretary, SSU Board of Trustees

SSU FOUNDATION RESOLUTION 2025.1

Shawnee State University Foundation Policies

WHEREAS, as the sole member of the Shawnee State University Foundation, the Board of Trustees of Shawnee State University ratifies Foundation policies and board members; and

WHEREAS, a comprehensive review of SSU Foundation policies have been undertaken and comprehensive updates are required;

THEREFORE, BE IT RESOLVED, the SSU Foundation hereby recommends to the SSU Board of Trustees, revisions to SSU Foundation policies as presented.

I. PURPOSE AND OVERVIEW

The Shawnee State University Foundation (hereafter referred to as the "Foundation") and its employees have a fiduciary responsibility to ensure long-term donor support of Shawnee State University while maintaining adherence to donor intent. That responsibility includes management of unused and dormant funds residing with the Foundation.

II. DEFINITIONS

1. Unused funds are funds originally designated for a specific project or purpose that has been completed, discontinued, or is no longer viable.

2. Dormant funds are funds that have remained inactive for more than five years.

III. PROPOSED POLICY STATEMENT

5.19 – Dormant and Unusable Funds – To ensure effective use of financial resources that are in alignment with mission and operational needs of the Foundation, the Executive Director will identify funds that meet criteria of unusable funds, or funds that meet criteria to be defined as dormant.

5.19.1 – Unusable Funds – In the event a donor gift agreement addresses the use of restricted funds once the restricted purpose no longer applies or the funds cannot be used as originally intended by the donor, the gift agreement controls. In the event a donor gift agreement does not address the use of restricted funds once the restricted purpose no longer applies or the funds cannot be used as originally intended by the donor, then this policy shall control. If designated funds cannot be used for the original purpose, the Foundation will make reasonable efforts to contact the donor. If the donor cannot be reached within twelve (12) months, the funds may be redirected to a similar program or to an unrestricted fund, in compliance with IRS regulations.

Certified as True and Correct
April 25, 2025
Michael C. McPhillips
Secretary, SSU Board of Trustees

5.19.2 – Dormant Funds – If a restricted fund remains inactive for more than five years, the Foundation will make reasonable efforts to contact the donor. If the donor cannot be reached within twelve (12) months, the funds may be redirected to a similar program or to an unrestricted fund, in compliance with IRS regulations. If, after a period of twelve (12) months, and reasonable due diligence, a donation cannot be associated with a specific donor or purpose, the funds may be transferred to an unrestricted fund.

Certified as True and Correct
April 25, 2025
Michael C. McPhail
Secretary, SSU Board of Trustees

RESOLUTION ASA04-25

AMENDMENT TO 2024-2025 AND 2025-2026 ACADEMIC CALENDARS

WHEREAS, the Shawnee State University Board of Trustees had previously approved the Summer 2025 and Summer 2026 calendars; and

WHEREAS, the President, pursuant to Board Policy 4.52, section 3.0, has made the decision to close University offices June 30 through July 3, 2025 and June 29 through July 2, 2026; and

WHEREAS, the President has further made the decision to hold classes June 30 through July 3, 2025 and June 29 through July 2, 2026; and

WHEREAS, these modifications have been reviewed and endorsed by the Calendar Committee;

THEREFORE, BE IT RESOLVED that the Shawnee State University Board of Trustees hereby approves the aforementioned amendments to the Summer 2025 and Summer 2026 calendars, attached hereto.

(April 18, 2025)

Certified as True and Correct
April 25, 2025
Michael C. McPhillips
Secretary, SSU Board of Trustees

Shawnee State UNIVERSITY

2024-2025 ACADEMIC CALENDAR

Fall Semester 2024-2025

August 26, 2024	Fall semester classes begin (full and first half session)
September 2	Labor Day *(University Closed)*
October 3-4	Fall Break *(No Classes)*
October 18	Last day of first half session (final exams during last scheduled class period)
October 21	First day of second half session
October 22	Grades due in Office of the Registrar by noon (first half session)
November 11	Veteran's Day *(University Closed)*
November 27	No Classes *(University Offices Open)*
November 28	Thanksgiving Day *(University Closed)*
November 29	Thanksgiving Holiday *(University Closed)*
December 6	Last day of classes (full session and second half session)
December 7-13	Final Exams (full session classes)
December 13	Semester ends
December 14	Fall Commencement
December 17	Grades due in Office of the Registrar by noon (full and second half session for on-campus and online classes)
December 24	Christmas Eve *(University Closed)*
December 25	Christmas Day *(University Closed)*
December 26-31	Winter Break *(University Closed)*
January 1, 2025	New Year's Day *(University Closed)*

Spring Semester 2024-2025

January 13, 2025	Spring semester classes begin (full and first half session)
January 20	Martin Luther King, Jr. Day *(University Closed)*
February 28	Last day of first half session (final exams during last scheduled class period)
Mar 2 – 9	Spring Break
March 10	First day of second half- week session Spring full session classes resume
March 11	Grades due in Office of the Registrar by noon (first half session)
April 25	Last day of classes (full session and second half session)
Apr 25-May 2	Final Exams (full session classes)
May 2	Semester ends
May 3	Commencement
May 6	Grades due in Office of the Registrar by noon (full and second half session)

Summer Semester 2024-2025

May 12, 2025	First day of first seven-week session
May 26	Memorial Day *(University Closed)*
May 27	First day of full session (ten weeks)
June 19	Juneteenth *(University Closed)*
June 27	Last day of first-seven-week session
June 30	Second seven-week session – classes begin
June 30 - July 3	*University Offices Closed (Classes run as scheduled)*
July 1	Grades due in Office of the Registrar by noon (first seven-week session)
July 4	Independence Day *(University Closed)*
August 1	Last day of full session
August 5	Grades due in Office of the Registrar by noon (full session)
August 15	Last day of second seven-week session
August 19	Grades due in Office of the Registrar by noon (second seven-week session)

According to Ohio Department of Higher Education's requirements, "One semester credit hour will be awarded for a minimum of 750 minutes of formalized instruction that typically requires students to work at out-of-class assignments an average of twice the amount of time as the amount of formalized instruction (1,500 minutes)."

Certified as True and Correct
April 25, 2025

Board of Trustees Approved: June 23, 20 Michael C. McPhillips
Amended: April 18, 2025

Secretary, SSU Board of Trustees

Shawnee State UNIVERSITY

Office of the Registrar

2025-2026 Academic Calendar

Fall Semester 2025-2026

August 25, 2025	Fall semester classes begin (full and first half session)
September 1	Labor Day *(University Closed)*
October 2-3	Fall Break *(No Classes)*
October 17	Last day of first half session (final exams during last scheduled class period)
October 20	First day of second half session
October 21	Grades due in Office of the Registrar by noon (first half session)
November 11	Veteran's Day *(University Closed)*
November 26	No Classes *(University Offices Open)*
November 27	Thanksgiving Day *(University Closed)*
November 28	Thanksgiving Holiday *(University Closed)*
December 5	Last day of classes (full session and second half session)
December 6-12	Final Exams (full session classes)
December 12	Semester Ends
December 13	Fall Commencement
December 16	Grades due in Office of the Registrar by noon (full and second half session for on-campus and online classes)
December 24	Christmas Eve *(University Closed)*
December 25	Christmas Day *(University Closed)*
December 26-31	Winter Break *(University Closed)*
January 1, 2026	New Year's Day *(University Closed)*

Spring Semester 2025-2026

January 12, 2026	Spring semester classes begin (full and first half session)
January 19	Martin Luther King, Jr. Day *(University Closed)*
February 27	Last day of first half session (final exams during last scheduled class period)
Mar 1-8	Spring Break
March 9	First day of second half-session Spring full session classes resume
March 10	Grades due in Office of the Registrar by noon (first half session)
April 24	Last day of classes (full session and second half session)
Apr 25-May 1	Final Exams (full session classes)
May 1	Semester Ends
May 2	Commencement
May 5	Grades due in Office of the Registrar by noon (full and second half session)

Summer Semester 2025-2026

May 11, 2026	First day of first seven-week session
May 25	Memorial Day *(University Closed)*
May 26	First day of full session (ten weeks)
June 19	Juneteenth *(University Closed)*
June 26	Last day of first-seven-week session
June 29	Second seven-week session – classes begin
June 29-July 2	*University Offices Closed (Classes run as scheduled)*
June 30	Grades due in Office of the Registrar by noon (first seven-week session)
July 3	Independence Day Observed *(University Closed)*
July 31	Last day of full session
August 4	Grades due in Office of the Registrar by noon (full session)
August 14	Last day of second seven-week session
August 18	Grades due in Office of the Registrar by noon (second seven-week session)

According to Ohio Department of Higher Education's requirements, "One semester credit hour will be awarded for a minimum of 750 minutes of formalized instruction that typically requires students to work at out-of-class assignments an average of twice the amount of time as the amount of formalized instruction (1,500 minutes)."

Board of Trustees Approved: June 23, 2023
Correction: February 12, 20[illegible]
Amended: April 18, 2025

Certified as True and Correct
April 25, 2025
Michael C. McPhillips
Secretary, SSU Board of Trustees

RESOLUTION ASA05-25

APPROVAL OF BACHELOR OF SCIENCE IN NURSING, MASTER OF BUSINESS ADMINISTRATION, AND GENERAL EDUCATION COURSES TO BE OFFERED AT ADDITIONAL SITES

WHEREAS, Shawnee State University has entered into a Memorandum of Understanding with the Adena Health System aimed at enhancing the availability, quality and cost effectiveness of services the parties provide for the benefit of the patients, students and communities they serve; and

WHEREAS, the University plans to deliver more than fifty percent of the curriculum in the Bachelor of Science in Nursing, Master of Business Administration, and General Education Program at the PACCAR Medical Education Center located on the campus of Adena Regional Medical Center in Chillicothe; and

WHEREAS, this action is considered offering these programs at a location other than the Shawnee State University main campus;

THEREFORE, BE IT RESOLVED that the Shawnee State University Board of Trustees hereby approves delivery of these academic programs on the campus of the Adena Regional Medical Center in Chillicothe, Ohio.

(April 18, 2025)

Certified as True and Correct
April 25, 2025
Michael C. McPhillips
Secretary, SSU Board of Trustees

RESOLUTION ASA06-25

APPROVAL OF 2025 GRADUATES

WHEREAS, it is the role of the Shawnee State University Board of Trustees to award degrees and certificates; and

WHEREAS, annual action approving the granting of degrees and certificates during the year shall be taken by the Board of Trustees (Policy 2.06); and

WHEREAS, candidates for graduation must meet all academic and University requirements in order to be certified as candidates by the Office of the Registrar;

THEREFORE, BE IT RESOLVED that the Shawnee State University Board of Trustees hereby empowers the President to award certificates or degrees during the year 2025 to all candidates whose eligibility for graduation is confirmed by the Office of the Registrar.

(April 18, 2025)

Certified as True and Correct
April 25, 2025
Michael C. McPhillips
Secretary, SSU Board of Trustees

RESOLUTION F07-25

AUTHORIZATION OF INTERGOVERNMENTAL TRANSFER AGREEMENT WITH THE OHIO DEPARTMENT OF MEDICAID

WHEREAS, Medicaid reimbursements, which compensate participating healthcare providers, such as hospitals, for delivering healthcare items and services to Medicaid beneficiaries, constitute critical economic support for the advancement of public health in targeted areas consistent with the Ohio Medicaid State Plan, including the advancement of public health in the region served by Shawnee State University (University); and

WHEREAS, such Medicaid reimbursements are often insufficient to cover the full costs of items and services rendered by such providers, but reimbursements can be enhanced through strategic supplemental Medicaid payments, which serve to ensure the long-term stability and viability of a robust, high-quality, and cost-effective healthcare delivery system; and

WHEREAS, Intergovernmental Transfers (IGTs) are contributions public entities can make to the Ohio Department of Medicaid (ODM) in order to finance the non-federal share of Medicaid reimbursements to healthcare providers, which then allow ODM to draw down additional, significant federal funds to support the disbursement of strategic supplemental payments to healthcare providers participating in Medicaid; and

WHEREAS, the University currently contributes to the region's healthcare delivery system by educating significant portions of the healthcare workforce and by convening healthcare providers for collaboration to improve regional health outcomes; and

WHEREAS, the University operates a College of Health and Human Services (College), with various degree programs in nursing, allied health, dental, and social work, all professions important to the advancement of healthcare in the region; and

WHEREAS, the University qualifies as a public entity which can permissibly make an IGT to ODM in support of strategic supplemental payments to benefit healthcare providers in the region, which deliver critical public health items and services and often employ College and other University graduates; and

WHEREAS, consistent with the Shawnee at 40 Strategic Action Plan, including the goal of improving the quality of life for those who work and reside in the region through positive partnerships, the University now seeks to further advance public health in the region by making an IGT to ODM in support of strategic supplemental payments to local healthcare providers, thereby further contributing to the long-term stability and viability of a robust, high-quality, and cost-effective healthcare delivery system in the region;

(April 18, 2025)

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Michael C. McPhail
Secretary, SSU Board of Trustees

THEREFORE, BE IT RESOLVED that the Board of Trustees authorizes the President, or his designee, to enter into an Intergovernmental Transfer Agreement (Agreement) with ODM for the purpose of making an IGT; and

BE IT FURTHER RESOLVED that the President, or his designee, shall inform the Chair of the Board of Trustees and the University Chief Financial Officer prior to executing any IGT in order to ensure the proposed Agreement is in the University's best interests; and

BE IT FURTHER RESOLVED that the President, or his designee, is authorized and directed to take and perform all lawful actions he reasonably determines are appropriate to effectuate the Agreement.

(April 18, 2025)

Certified as True and Correct
April 25, 2025
Michael C. McPhillips
Secretary, SSU Board of Trustees

Finance & Administration Committee

April 18, 2025

Shawnee State
UNIVERSITY

Certified as True and Correct
April 25, 2025

Michael C. McPhillips

Secretary, SSU Board of Trustees

CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

Shawnee State University

Financial and Compliance Audit for the year ending June 30, 2025

Presented by:

Brad Billet and Kyle Overly

Certified as True and Correct
April 25, 2025

Secretary, SSU Board of Trustees

Who We Are

REVENUE
$104M

SIZE
CSH is the 62nd largest accounting and advisory firm in the U.S.

WORLDWIDE REACH

FOUNDED IN 1938

10 OFFICES
IN OHIO, NORTHERN KENTUCKY, MICHIGAN, AND MUMBAI

600 EMPLOYEES

TOP 100 FIRM

WE SERVE SMALL AND MEDIUM-SIZED BUSINESSES AS WELL AS PUBLIC COMPANIES.

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April 25, 2025
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Secretary, SSU Board of Trustees

Government Services

Higher Education Clients Include:

- Cuyahoga Community College and Foundation
- Cincinnati State Technical and Community College and Foundation
- Owens State Community College and Foundation
- Edison State Community College and Foundation
- Lorain County Community College and Foundation
- Clark State College and Foundation
- Marion Technical College and Foundation
- Central Ohio Technical College
- Rio Grande Community College

Government & Public-Sector Assurance Services:

- Financial Statement Audits, Reviews, and Compilations
- Cybersecurity & Risk Management
- Cybersecurity Health Check
- Business Services & Outsourcing

200+ Public Sector Clients | **20+** Dedicated Industry Professionals

Certified as True and Correct
April 25, 2025

Secretary, SSU Board of Trustees

Audit Team

Brad Billet, CPA

Shareholder

Brad Billet fully devotes his time to providing accounting, auditing, and consulting services to governmental and not-for-profit organizations. Brad has extensive knowledge and experience in performing and managing audit engagements under the requirements of GAGAS and the Uniform Guidance. He has worked with all types of local governments, including counties, state agencies, cities, and school districts in his twenty years with the firm. This experience allows Brad to bring a unique and practical insight to each engagement. In addition, Brad specializes in assurance and consulting services for counties, leveraging his expertise in federal compliance. Brad is a member of the AICPA, Ohio AICPA, and Ohio GFOA.

Kyle Overly, CPA

Senior Manager

Kyle Overly performs audit procedures for various government entities, not-for-profit organizations, and institutions of higher education. He has experience in all aspects of auditing, ranging from internal control testing to financial statement reporting. Kyle uses his knowledge of government auditing to deliver proactive solutions to his clients – he is specially trained in performing audits for recipients of federal awards, including audits of compliance at counties and other local government entities.

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April 25, 2025

Secretary, SSU Board of Trustees

Audit Team Continued

Kaleigh Dobie

Senior

Kaleigh is responsible for all aspects of the audit process including control testing, compliance, federal award testing, and financial statement reporting. She specializes in governmental entities and higher education but also works with not-for-profit organizations and the affordable housing industry. Kaleigh focuses on auditing federal programs including student financial aid and job and family service federal programs.

Nichole King

Senior

Nichole King is responsible for all aspects of the audit process including control testing, compliance, federal award testing, and financial statement reporting. She specializes in governmental entities and higher education. Nichole focuses on auditing federal programs incompliance with Ohio laws and regulations.

Additional Accountants:

Ethan Edwards
Staff II

Zak Kitzmiller
Staff

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April 25, 2025
Michael C. McPhillips
Secretary, SSU Board of Trustees

Board Communications

- Required fraud inquiries with the Finance Committee Chair.
- Communication to the Board of Trustees after the audit will include the following information via email:
  - Audited Financial Statements that include:
    - A report on the fair presentation of the University's financial statements in conformity with accounting principles generally accepted in the United States of America;
    - Reports on compliance and internal control, as required by *Government Auditing Standards* (GAGAS report) and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as the University's Schedule of Expenditures of Federal Awards.
  - Our management letter, if applicable, which addresses insignificant internal control or compliance conditions noted during the audit.
  - Letter describing significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process, including management's use and selection of accounting policies, sensitive estimates and disclosures, any disagreements with management, corrected and passed adjustments, and other matters and findings.

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April 25, 2025

Secretary, SSU Board of Trustees

Auditor Responsibilities under Professional Standards

Financial Statement Opinion

- Provide reasonable assurance (not absolute) that the financial statements are free of material misstatements.
  - Examine, on a test basis, evidence underlying the financial statement amounts and disclosures.
  - Assess the accounting principles used by and significant estimates made by management.
  - Evaluation of the overall financial statement presentation.

Internal Controls

- Responsibility is to gain an understanding of internal controls, not to audit internal control or express an opinion over the effectiveness of the University's internal controls.

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April 25, 2025

Michael C. McPhail

Secretary, SSU Board of Trustees

Auditor Responsibilities under Professional Standards (Continued)

Single Audit

– Audit Compliance with the types of requirements described in the OMB Compliance Supplement in accordance with the provisions under Uniform Guidance that could have a direct and material effect on each of the University's major federal programs for the year ended June 30, 2025.

- Projected Major Programs for FY2025, based on prior year(s) information, include the following:
  - Student Financial Assistance Cluster
  - TRIO Cluster

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April 25, 2025
Michael C. McPhail
Secretary, SSU Board of Trustees

Significant Risks of Material Misstatement

Material misstatements may result from:

(1) errors,
(2) fraudulent financial reporting,
(3) misappropriation of assets, or
(4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity.

Improper Revenue Recognition.

To address this risk, we will perform testing procedures of the University's receivable balances as part of our audit. This will include a combination of vouching receivable amounts to subsequent receipts, confirmation procedures, performing a search for unrecorded receivables to test both existence and completeness, and reviewing and assessing management's estimate of allowance for uncollectible amounts.

Fraud and Management Override of Controls.

To address this risk, we will assign audit staff appropriately based on the consideration of audit risk, complete procedures to incorporate an element of unpredictability in the audit from period to period, consider the selection and application of significant accounting principles by management, examine journal entries, review accounting estimates for bias, evaluate the business rationale for unusual transactions, and evaluate the appropriateness of fraud-related inquiries performed.

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April 25, 2025
Michael C. McPhail
Secretary, SSU Board of Trustees

Current Year Engagement Administration

2025

Second Year of 5-Year Contract

Key Audit Dates

August 11-15

Preliminary fieldwork begins including compliance sections, transactional testing and complete Student Financial Aid testing (eligibility testing, etc.)

September 15-19

GAAP fieldwork.

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April 25, 2025

Secretary, SSU Board of Trustees

Upcoming Pronouncements

New GASB Reporting Requirements for Fiscal Year 2025

GASB 101, *Compensated Absences*

Objective:
Provide updated recognition and measurement guidance for compensated absences to meet the information needs of financial statement users through:

- Alignment of recognition and measurement guidance under a unified model.
- Amendments to previously required disclosures.

GASB 102, *Certain Risk Disclosures*

Objective:
Provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints.

- A *concentration* is a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources.
- A *constraint* is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority.

GASB Statements Currently Issued for Fiscal Year 2025 Implementation

GASB 103, *Financial Reporting Model Improvements*

Objective:
Improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability.

- Refines Management's Discussion and Analysis (MD&A) requirements.
- Clarifies presentation of unusual or infrequent items and proprietary fund statements

GASB 104, *Disclosure of Certain Capital Assets*

Objective:
Provide users of government financial statements with essential information about certain types of capital assets to improve consistency and comparability in financial reporting.

- Requires detailed disclosure of specific capital assets, including lease and subscription assets.
- Mandates separate disclosure of intangible assets and assets held for sale.

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April 25, 2025
Secretary, SSU Board of Trustees

Further Considerations for the FY2025 Audit

Is the University aware of:

- Any fraudulent issues or conflicts of interest occurring from July 1, 2024, to current?
- Any instances where internal controls related to financial reporting or compliance were intentionally not adhered to?
- Any issues or areas of concern the University would like the audit team to be aware of (i.e. current or pending litigation)?
- Ethical violations noted or suspected during the period?
- Significant turnover in management personnel particularly related to financial reporting?
- Changes to internal controls, including policies or procedures?
- New transaction cycles or activity, including new revenue sources (grants, etc.)?
- Significant increases/decreases in funding sources/uses, such as discontinued grants, changes in new construction projects?
- New investments?
- New debt issuances or refunded debt?
- Changes to the accounting system used?
- Pending litigation or subsequent events that would need disclosed?
- Changes to the reporting entity, including new component units, joint ventures, or other related organizations?
- New or modified contractual or service agreements or leases?
- Change in insurance provider(s) or coverage?
- Change in depositories (bank accounts) or investing activities?
- Changes to the service organizations used, such as HigherOne, Transact Campus Inc, etc.?
- Changes in significant policies and procedures during FY2025 which affect the financial reporting or compliance internal control structure?
- Changes to federal programs compared to those presented in previous periods?
- Anticipated significant events occurring after June 30, 2025, but before report is issued in October?
- Other changes of which we should be aware?

Please contact us to discuss any of the items above.

Certified as True and Correct
April 25, 2025
Michael C. McPhail
Secretary, SSU Board of Trustees

CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

QUESTIONS?

Certified as True and Correct
April 25, 2025
Secretary, SSU Board of Trustees

Resolution F04-25

Policy 1.05Rev., Investment Policy

- Removed clause mandating that Investment Committee Chair be a member of the Finance & Administration Committee.
- Updated to provide authority to allow purchase of a small percentage of fixed income bonds below investment grade for more diversification of the investment pool.
- Changes were discussed and approved at the March 27, 2025 Investment Committee Meeting.

Certified as True and Correct
April 25, 2025

Michael C. McPhail

Secretary, SSU Board of Trustees

Resolution F05-25

Reappointment of University Investment Committee Member for an additional 3-year term

- **Steven Boden, CPA**
- Term **July 1, 2025 to June 30, 2028**
- **Long-standing member** who has served numerous terms

Certified as True and Correct
April 25, 2025
Michael C. McPhail
Secretary, SSU Board of Trustees

Resolution F06-25

Adoption of SSU Foundation Resolution 2025.1

- The Foundation recommends ratification of the revisions to the SSU Foundation Policies and Code of Regulations.
- The Foundation revised Policy 5.19 regarding dormant and unusable funds as part of a comprehensive review of Foundation policies.

Certified as True and Correct
April 25, 2025

Secretary, SSU Board of Trustees

Resolution F07-25

Authorization of Intergovernmental Agreement the with Ohio Department of Medicaid

- Medicaid law allows public entities, including state universities, to make contributions called Intergovernmental Transfers (IGTs) to Ohio Department of Medicaid (ODM).
- IGTs allow the state to receive additional matching federal Medicaid funds to benefit the regional health care ecosystem.
- Resolution permits President to enter IGT with ODM that is in SSU's best interest

Certified as True and Correct
April 25, 2025
Michael C. McPhillips
Secretary, SSU Board of Trustees

FY25 Operating Budget Status

Report Date 03.31.2025

	FY25 Budget	Q1 Actuals	Q2 Actuals	Q3 Actuals	Q4 Actuals	YTD Actuals	% of Budget
Revenue							
Tuition & Student Fees	$ 27,926,427	$ 15,331,367	$ (327,952)	$ 12,106,656		$ 27,110,072	97.1%
State Share of Instruction	$ 13,235,852	$ 3,308,961	$ 3,308,961	$ 3,308,964	$ -	$ 9,926,886	75.0%
Shawnee Supplement	$ 9,000,000	$ 2,250,000	$ 2,250,000	$ 2,250,000	$ -	$ 6,750,000	75.0%
Scholarship	$ (5,130,533)	$ (2,751,749)	$ 62,249	$ (2,404,564)	$ -	$ (5,094,064)	99.3%
Other Income	$ 7,651,324	$ 937,362	$ 599,618	$ 1,724,662	$ -	$ 3,261,642	42.6%
Commissions	$ 442,500	$ 73,356	$ 65,673	$ 206,035	$ -	$ 345,065	78.0%
General Fund Operating Grants	$ 1,120,535	$ 43,517	$ 53,607	$ 35,320	$ -	$ 132,444	11.8%
Miscellaneous Revenue	$ 3,050,789	$ 492,053	$ 247,445	$ 302,176	$ -	$ 1,041,673	34.1%
Service Fees/Memberships	$ 277,500	$ 79,128	$ 47,596	$ 87,660	$ -	$ 214,384	77.3%
Ticket Sales/Rentals	$ 620,000	$ 249,308	$ 185,297	$ 148,173	$ -	$ 582,778	94.0%
* Property & Flood Claim	$ 2,140,000	$ -	$ -	$ 945,298	$ -	$ 945,298	44.2%
Transfers In	$ 2,500,000	$ 0	$ 3,919	$ 3,659	$ -	$ 7,579	0.3%
Revenue Total	$ 55,183,070	$ 19,075,942	$ 5,896,795	$ 16,989,378	$ -	$ 41,962,115	76.0%

* *Claim reimbursements and actual expenses related to Hurricane Helene event*

Certified as True and Correct
April 25, 2025

Secretary, SSU Board of Trustees

FY25 Operating Budget Status

Report Date 03.31.2025

	FY25 Budget	Q1 Actuals	Q2 Actuals	Q3 Actuals	Q4 Actuals	YTD Actuals	% of Budget
Expense							
Compensation	**$ 34,313,541**	**$ 5,910,116**	**$ 8,582,958**	**$ 7,408,962**	**$ -**	**$ 21,902,035**	**63.8%**
Salaries	$ 24,674,802	$ 4,092,498	$ 6,457,761	$ 5,408,137	$ -	$ 15,958,397	64.7%
Benefits	$ 9,638,739	$ 1,817,617	$ 2,125,197	$ 2,000,824	$ -	$ 5,943,638	61.7%
Non-Compensation	**$ 16,969,333**	**$ 4,015,117**	**$ 3,724,576**	**$ 5,033,972**	**$ -**	**$ 12,773,664**	**75.3%**
Equipment	$ 216,772	$ 187,010	$ 114,105	$ 56,382	$ -	$ 357,497	164.9%
External Professional Services	$ 1,615,491	$ 223,494	$ 406,836	$ 464,873	$ -	$ 1,095,203	67.8%
Information/Comm/Shipping	$ 800,605	$ 264,639	$ 128,455	$ 332,132	$ -	$ 725,226	90.6%
Maintenance & Service Contracts	$ 4,128,131	$ 1,855,393	$ 1,133,255	$ 635,438	$ -	$ 3,624,086	87.8%
Meal Plan Expense	$ 2,021,009	$ 251,266	$ 633,486	$ 741,185	$ -	$ 1,625,938	80.5%
Miscellaneous Expense	$ 1,394,783	$ 459,873	$ 92,473	$ 162,814	$ -	$ 715,160	51.3%
Supplies	$ 1,970,594	$ 217,834	$ 199,123	$ 269,571	$ -	$ 686,528	34.8%
Travel	$ 874,220	$ 191,273	$ 281,110	$ 312,781	$ -	$ 785,164	89.8%
Utilities	$ 1,647,728	$ 364,336	$ 372,280	$ 395,083	$ -	$ 1,131,699	68.7%
* Property & Flood Expense	$ 2,300,000	$ -	$ 363,452	$ 1,663,713	$ -	$ 2,027,165	88.1%
Transfers Out	$ -	$ -	$ -	$ -	$ -	$ -	
Expense Total	**$ 51,282,874**	**$ 9,925,232**	**$ 12,307,534**	**$ 12,442,934**	**$ -**	**$ 34,675,700**	**67.6%**
Net Transfer to Capital Fund	**$ 1,564,825**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**0.0%**
Net Operating Budget	**$2,335,371**	**$9,150,709**	**($6,410,738)**	**$4,546,444**	**$0**	**$7,286,415**	**312%**

* *Claim reimbursements and actual expenses related to Hurricane Helene event*

Certified as True and Correct
April 25, 2025

Secretary, SSU Board of Trustees

Asset Allocation as of 3/31/25

	3/31/25	6/30/24
Total Cash and Cash Equivalents	$1,413,250	$1,809,159
Total Fixed Income	$4,624,128	$4,201,452
Total Equity	$6,582,959	$5,178,538
Total TIAA Portfolio Market Value	**$12,620,337**	**$11,189,149**

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April 25, 2025
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Secretary, SSU Board of Trustees

Asset Allocation as of 3/31/2025

- Additional $1M from Operating Funds added to TIAA portfolio in April 2025 bringing total FY25 additions to $2M.
- Cash being invested over time by dollar cost averaging (fixed amount over specified time frame).
- Allocating funding towards Equity Securities to move closer to Target Allocation of 60% Equity.
- Security gain year-to-date is $431,188 (3.62% return) as of March 31, 2025.
- University is monitoring current market conditions and in contact with our investment manger (Alex Leugers, TIAA) regarding need for any changes to investment strategies. None expected at this time.

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April 25, 2025
Michael C. McPhail
Secretary, SSU Board of Trustees

Cash and Investment Summary

Market Value
Total Cash and Investments

06/30/2022	|	$ 9,630,163
06/30/2023	|	$13,818,701
06/30/2024	|	$20,054,305
12/31/2024	|	$25,533,845
03/31/2025	|	$28,774,902

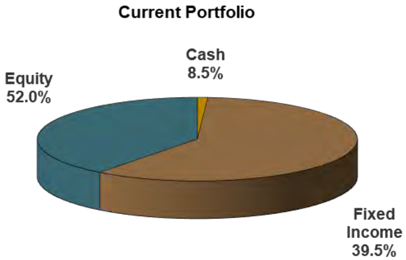
- Anticipate additional transfer from Cash to Investments in April 2025.
- IPv4 addresses are on the market and proceeds will help fund additional allocations to Investments.
- Projected Fiscal Year 2025 Senate Bill 6 (SB6) Score will be calculated prior to April 30. Final 2024 SB6 Score was 4.2 (Max score is 5.0).

Certified as True and Correct
April 25, 2025
Michael C. McPhail
Secretary, SSU Board of Trustees

Shawnee State University
Asset Allocation – As of March 31, 2025

TIAA

Asset Class	Market Value	% of Assets	Target %
Cash Equivalents			
TIAA Trust Cash Deposit Account	$1,072,475	8.5%	
Total Cash Equivalents	***$1,072,475***	***8.5%***	***2.0%***
Fixed Income			
Fixed Income Separately Managed Account	$3,534,305	27.9%	
PGIM High Yield Fund	$153,327	1.2%	
iShares Broad USD Investment Grade Corporate Bond ETF	$166,419	1.3%	
Vanguard Intermediate-Term Bond Index	$733,467	5.8%	
VanEck J. P. Morgan EM Local Currency Bond ETF	$144,234	1.1%	
DFA Inflation Protected SEC Fund	$128,192	1.0%	
PIMCO 1-5 Year U.S. TIPS Index Exchange Traded Fund	$132,349	1.0%	
Total Fixed Income	***$4,992,293***	***39.5%***	***38.0%***
Domestic Equity			
TIAA-CREF Large Cap Growth Index Fund	$2,750,765	21.7%	
TIAA-CREF Large Cap Value Index Fund	$2,047,145	16.2%	
iShares Russell Mid-Cap Growth ETF	$289,495	2.3%	
iShares Russell Mid Cap Value ETF	$277,008	2.2%	
iShares Russell 2000 Growth ETF	$168,650	1.3%	
iShares Russell 2000 Value ETF	$165,927	1.3%	
Total Domestic Equity	***$5,698,990***	***45.1%***	***50.0%***
International Equity			
iShares Core MSCI EAFE ETF	$249,267	2.0%	
iShares MSCI International Quality Factor ETF	$372,570	2.9%	
iShares Core MSCI Emerging Markets ETF	$262,132	2.1%	
Total International Equity	***$883,969***	***7.0%***	***10.0%***
Total Equity	***$6,582,959***	***52.0%***	***60.0%***
Total Portfolio Market Value	**$12,647,727**	**100.0%**	**100.0%**



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Secretary, SSU Board of Trustees

Personnel Activity

Six (6) **New Hires**

Four (4) Administrative Staff
One (1) Executive Staff
One (1) Support Staff

Six (6) **Change of Status**

Four (4) Administrative Staff
One (1) Support Staff
One (1) Public Safety Officer

One (1) **Resignation**

One (1) Support Staff

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Secretary, SSU Board of Trustees

Major Construction Projects

Gateway and Third Street Development
$3.0M

Campus Wayfinding
$750,000

Roof and Infrastructure
$1.25M

Clark Memorial Library Renovation
$4.5M

Health Science Labs Renovation
$3.0M

Spartan Stadium Athletic Complex

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Secretary, SSU Board of Trustees

A little about me:

- 15+ years in Enrollment Management
- 7+ years as a college instructor
- Have overseen Marketing, Admissions, Registrar, Advising, Student Accounting, Financial Aid, Analytics
- Future Initiatives and Opportunities

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April 25, 2025
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Secretary, SSU Board of Trustees

Enrollment First Week

- Email Blasts
- Text Blasts
- Student Worker Outbound Calls
- New Prospective Student Speed to Lead
- Additional Open House (June)
- Bursars/Financial Aid Video
- Additional Orientation Days
- Additional Admissions Signage
- Enrollment Marketing Assessment and Reallocation
- Enrollment Management Communication
    - Between Enrollment Departments
    - Stakeholders

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Secretary, SSU Board of Trustees

Enrollment Takes Everyone

Enrollment takes everyone. This is why we include everyone in multiple facets of enrollment. We have monthly open forums where we provide Enrollment Management updates, allow open discussion, and answer any questions the Shawnee State family may have.

Online Program Management

- SSU entered into 7-year agreement with The Learning House (TLH) in 2018 for online programs – course development, student advising, marketing – in exchange for 48% of tuition received, including 2-year “tail”
- TLH assigned rights to Wiley in 2019; Wiley acquired by Risepoint in 2024
- Contract expires July 31, 2025
- Negotiating exit strategy with Risepoint to ensure online programs properly marketed, student & faculty interests served

Academic & Student Affairs Committee

April 18, 2025

Shawnee State University

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Resolution ASA04-25

Amendment to 2024-2025 and 2025-2026 Academic Calendars

- The AY24-25 and AY25-26 Academic Calendars are amended to allow closure of University offices during the week of the July 4 holiday.
- Classes will run as scheduled during these same weeks to allow required instructional time.

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Resolution ASA05-25

Approval of BSN, MBA, and General Education Courses to be Offered at Additional Sites

- To enhance availability of academic programs per the MOU with Adena Health Systems, SSU plans to offer the BSN, MBA, and GEP at the PACCAR Medical Education Center.
- More than 50% of the curriculum for each program will be delivered in Chillicothe.
- This action requires Board of Trustees, ODHE, and HLC approval.

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Resolution ASA06-25

Approval of 2025 Graduates

- The Board of Trustees must take annual action approving the awarding of degrees and certificates per Policy 2.06.
- The Board empowers the President to award degrees and certificates during 2025.

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Academic and Student Affairs Executive Report

Pre-Social Work/ Bachelor of Social Work Receives External Approvals

HLC Approval 3.31.25

CSWE candidacy application 4.8.25.

*Possible 1st site visit from CSWE

Enroll 1st Pre-Social Work cohort Fall 2025

*Possible 1st site visit from CSWE

CSWE 2nd site visit

Enroll 1st BSW cohort Fall 2027

CSWE 3rd site visit

Accredited Program Fall 2028

First BSW Graduates Spring 2029

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Academic and Student Affairs Executive Report

2025

SHAWNEE STATE UNIVERSITY
CELEBRATION OF SCHOLARSHIP CONFERENCE

Planning Committee

Dr. Erik Larson, Director
Alicia Fink
Dr. Wendi Fleeman
Ali Givan
Suzanne Johnson-Varney
Dr. Paull Madden
Dr. Leila Lomashvili
Dr. JT Ok
Dr. Marc Scott
Dr. Mikel Stone

36 presentations
66 student participants
27 faculty mentors

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Academic and Student Affairs Executive Report

Celebration of Scholarship Awards

Graduate Poster Award –

- Cassidy Berry, Kavita Joshi, Jonas Jividen and Rachel Jensen
- *"Occupational Therapy Evaluation Findings Regarding Parent-Reported Toileting Issues in Pediatric Patients Ages Five and Above in an Outpatient Facility: A Retrospective Study".*
- Faculty Mentor: Elizabeth Legg

Undergraduate Poster Award –

- Annie Ucci
- *"Exploring the Rural Midland Dialect of American English: A Case Study".*
- Faculty Mentor: Leila Lomashvili

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Academic and Student Affairs Executive Report

Celebration of Scholarship Awards

Clark Memorial Library Research Award –

- McKenna Dunham
- *“Examining Fermat’s Combinatorial Identity and Bonferroni’s Inequality”.*
- Faculty Mentor: John Whitaker

Dean’s Award –

- Ally Barber, Bekah Badgett, Allison Haines and Merrick Clinger
- *“The Use of Occupation-Based Assessments for Evaluation of CMC Osteoarthritis in Appalachia: A Survey”.*
- Faculty Mentor: Sandra Allen

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Academic and Student Affairs Executive Report

Celebration of Scholarship Awards

Board of Trustees' Award –

- Dawn Jordan
- *"Unlocking Flow: The Power of Entrainment and the Autotelic Edge".*
- Faculty Mentors: Kyle Vick and Michael Barnhart

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Katie Gonzales
Katie Gonzales
Katie Gonzales

Academic and Student Affairs Executive Report

Student Art Show Winners

Tom Stead Best in Show –"Stuffing"

Savannah Fout

1st Place -"Cathode Ray Dreamscape v.1.0.29.95y"

David Ponce

2nd Place –"Temporal Reconstruction"

Katie Gonzales

3rd Place -2% Productions (Senior Team Project)

- Trinity Bartholomew, Braiden Chatham, Kayla Klinger, Nathaniel Dawson, Madisyn Heiss, Gabriel Martinson, Em Meijas, Benjamin Trout, Nicholas Wolcott, Christopher Ringrose, Zachary Hine., Hannah Knisley, Janna Madden, David McCool, Jason Micheals, Dustin Simpkins, Steven Smith, Erin Stacey, Maya Westerviller

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CHHS – Adena Affiliation Agreement

Healthcare Partnership Taskforce Update

- Timeline & Program Review
- Space Needs
- Equipment Needs
- Curriculum Development
- Marketing

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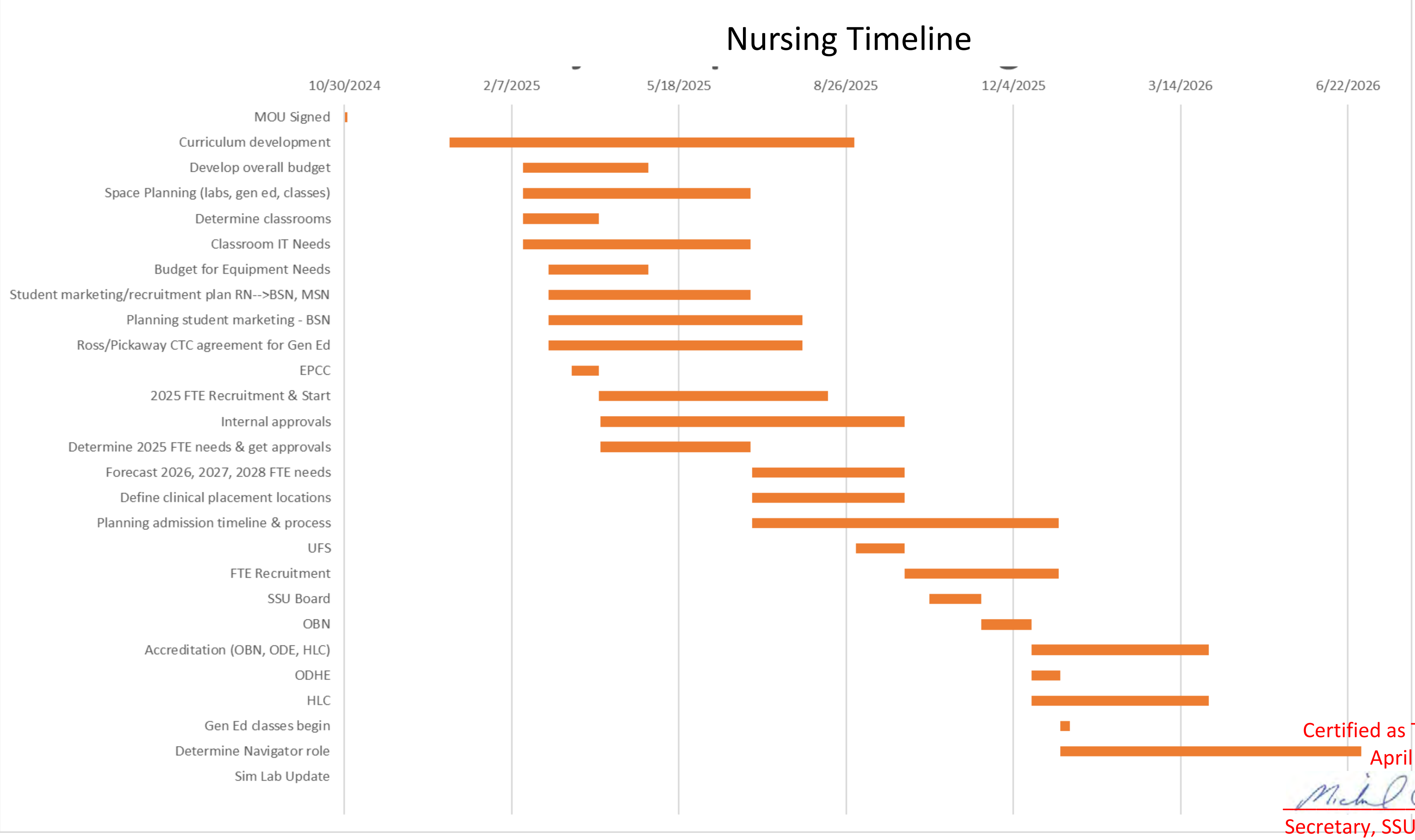
CHHS - Adena Affiliation Agreement



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Naming of the Dr. Jinlu Li Faculty Research Award

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Center for International Programs and Study Abroad Plan

Shawnee State
UNIVERSITY

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Current State

58 International Students

- 45 F-1 Degree Seeking Students
- 6 J-1 Non-Degree
- 6 Optional Practical Training Students

AY 23-24 17 Students Studied Abroad

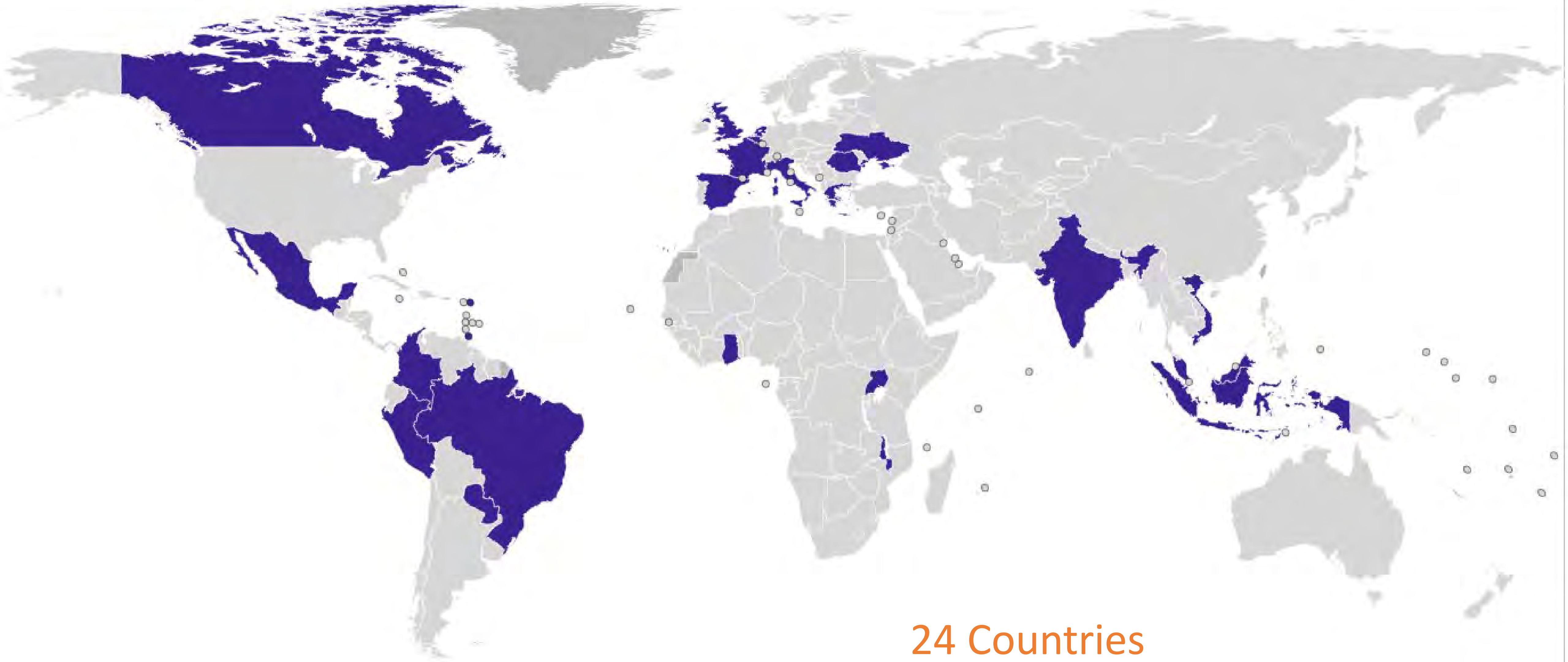
- 2 Austria, 3 Mexico, 9 Costa Rica, 3 Peru

Spring 2025

- 1 Netherlands-Game Design

Fall 2025

- 1 KGU-Japan, 1 Ludwigsburg- Germany



24 Countries

Spain, Ghana, Indonesia, France, Brazil, Canada, England, Netherlands, Belgium, Ukraine, Italy, Colombia, Paraguay, Trinidad and Tobago, Antigua, Malawi, Mexico, Romania, Uganda, Malaysia, India, Vietnam, Greece, and

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Agent Based Recruitment Initiatives

FirstPoint USA	• Est. 2001, service contract based agreement • 1,700+ American universities • Offices in the UK, UAE, China, Australia, and India
Deliver Targeted Enrollment to SSU	• (Gaming, MBA, Information Security, Etc) • May 12th Game Design Recruitment Webinar
EI Brazil	• Commission-based in Sao Paulo, Brazil • 3 Current EI Brazil Students • 2 Graduates (1 OPT, 1 Green Card)
Goal 5 New Students Each Year	• Recently returned from recruiting visit

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Path to 100 International Students

New Enrollments (YTD)	18
New Fall 2025 Goal	25
New Fall 2026 Goal	30
New Fall 2027 Goal	35

*Currently 45 students enrolled

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Office of Personal & Professional Development

Launch Date: July 1, 2025

- **Primary Goals:**
  - Ensure that every student who completes a degree program at SSU will have the opportunity to complete an internship, co-op, clinical, or other work experience prior to graduation.
  - Expand relationships with employers to develop experiential learning opportunities for students and career opportunities for graduates.
  - Develop KPIs to measure experiential learning program performance, progress, and graduate employment outcomes.
  - Assist in equipping students to be better prepared to meet growing and changing employer demands with improved communication, critical thinking, and career awareness skills.
  - Increase student awareness and utilization of existing professional development resources and opportunities.

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Office of Personal & Professional Development

CURRENT EXPERIENTIAL COMPONENTS ACROSS THE CURRICULUM

COLLEGE	# BACH. PROG.	PROG. W/ REQUIRED EXP	% PROG. W/ REQUIRED EXP	EXP. COURSE IN CATALOG
ASA	1	0	0.00%	1
CAS	26	8	30.7%	17
CBET	11	4	36.4%	7
CHHS	6	3	50.0%	3
TOTAL	44	18	40.9%	28

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Office of Personal & Professional Development

Strategies:

- Develop partnerships across all degree programs
- Integrate with recruitment, retention, completion, success efforts across campus
- Increase awareness and utilization of existing and developing campus personal and professional development resources and opportunities, including:
  - Career Services
  - Leadership Development
  - Professional Development (elective courses, minors, workshops, microcredentials, etc.)
  - Experiential Opportunities, both on and off campus
    - Paid and unpaid internships
    - Student employment
- Expand alumni career services function

Student Affairs

CRU Spring Break Mission Trip to the Dominican Republic

- Six (6) Students: Gavin Howard, Connor Butler, Sadie Bear, Zoe Harville, Reagan Zieber, and Lyndsay Heimbach
- Provided clean drinking water to homes: installing water filters

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Artifact War Film Screening

- Shawnee State University's Center for Public History hosted a screening of "Artifact War: Relics Under Fire" on Tuesday, April 8.
- The documentary film follows SSU Professor Dr. Amr Al-Azm and his team of students working to preserve Syrian antiquities in a war zone.
- The Film is currently screening across the east coast including the Salem Film Festival in Massachusetts on Mar. 29, the Middle East Studies Center at Ohio State University on Apr. 3, the Wilson Center in Washington, D.C. on Apr. 4, at Ohio University on Apr. 7, and at Bard College in New York on Apr. 10.
- UNESCO Headquarters in Paris (June).
- London at UCL (November).

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President's Report to the Board of Trustees
Board of Trustees Regular Meeting
April 18, 2025

Good afternoon. It is my pleasure to share with you this President's Report:

One year ago, we gathered for an installation ceremony to officially launch the work of a new leadership team. We thank you for your support and confidence as we have undertaken steps to grow the university's profile and develop it into a thriving center for innovation, collaboration, and learning in the region.

Next week is the President's Gala and the week after that commencement. I am excited to preside over both special events with you and thank you in advance for taking part in them.

This week, Shawnee State was again recognized as a top undergraduate school for game design by the Princeton Review. The marquis program ranks #15 in the world, #1, in the Midwest, and #1 in Ohio. 2026 is the year that we will finally bring this highly-ranked program to a national audience and through a truly unique online gaming program.

The FAFSA debacle continues to plague colleges and universities nationally. Changes to the federal financial aid process have gone very poorly and student information is still delayed and, in many cases, inaccurate. All post-secondary schools are struggling with this challenge. The issue is particularly acute at SSU where we have a particularly high proportion of need-based students who may not know their cost of attendance yet for several weeks or months.

Budget planning for FY26 is underway. We anticipate finishing FY25 on target and are working to develop new revenue streams through our College of Health and Human Services. Changes to the academic portfolio underway present opportunities both for savings as we trim low enrolled programs and opportunities for growth as we stand up new in demand programs and expand capacity for selective programs with long waiting lists. We are also reviewing antiquated admissions policies that restrict admission for candidates who don't qualify for programs using outdated criteria so that we can provide more access for more students. Some of these students will require extra support to complete their degrees and over the summer we will explore physically placing more academic and student support resources in the colleges where students are working every day.

Today we welcomed our new Chief Enrollment Officer after a successful national search. We will immediately take steps to modernize our admissions and financial aid operation, will continue to build out a competitive enrollment marketing plan for increased investment in FY26, and will complete the transition from our online program manager to an in-house delivery of online programs. This will include an overhaul of the online program portfolio and focus on delivering online programs where we are a regional or national leader, or have a competitive advantage to deliver hybrid programs.

Our newly defined 15-county service region in Ohio, together with defined border counties in Kentucky and West Virginia will see significantly increased investments next year to build new and broaden existing partnerships.

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Today we introduced a new Associate Provost for Personal and Professional Development. This new operation has been established in Academic Affairs to facilitate a meaningful overhaul of career services to meet substantial anticipated changes in federal and state reporting requirements tied to compliance and institutional funding; (2) to establish functions that increase the visibility and effectiveness of student internship, field experience, work experience, and work placement activities; (3) to provide for better integration of student wrap-around support services and academic outcomes, including better student retention and completion. Beginning with students who enroll this fall, every student who completes a 2- or 4-year degree will complete some type of work experience before they graduate.

As we move into summer, we will also begin tackling one of the most significant gaps and opportunities for our university – adult and non-traditional students. Drawing on traditional strengths from SSU's beginning, I will soon charge the President's Cabinet with developing a plan to offer more programs and courses that are accessible to learners who are working adults, have families, need after-hours and weekend courses, want to start in spring, summer and fall, and may need to take different classes at different locations to complete their credential or degree.

I look forward to working with you as we continue to raise the profile of the regional state university for south central Ohio. Thank you for your continued service to Shawnee State University.

Respectfully submitted,

EB

Dr. Eric Andrew Braun
President

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