

**BOARD OF TRUSTEES
FINANCE AND ADMINISTRATION COMMITTEE**

**April 18, 2025, 9:00 a.m.
Morris University Center, Room 214**

Agenda

1.0 Call to Order

2.0 Roll Call

3.0 Pre-Audit Briefing by Clark, Schaefer, Hackett & Co.

Clark, Schaefer, Hackett & Co. representatives, Brad Billet, Shareholder, and Kyle Overly, Senior Manager, will present the required pre-audit communication to the Board.

4.0 Action Items

**4.1 Resolution F04-25
Update of Policy 1.05Rev., Investment Policy**

Mr. Greg Ballengee, Chief Financial Officer, will present an update to the University Investment Policy.

**4.2 Resolution F05-25
Approval of Investment Committee Member Reappointment**

Mr. Ballengee will present the resolution approving Mr. Steven Boden's reappointment to the Investment Committee for approval by the Board of Trustees.

**4.3 Resolution F06-25
Ratification of Shawnee State University Foundation Resolution 2025.1**

Mr. Chris Moore, Chief Advancement Officer, will present the resolution that ratifies SSU Foundation Resolution 2025.1, modifying the Foundation's Dormant and Unusable Funds policy.

**4.4 Resolution F07-25
Authorization of Intergovernmental Transfer Agreement with the Ohio Department of Medicaid**

Mr. Michael McPhillips, General Counsel, will present the resolution to allow the University to participate in Medicaid contracts that benefit the regional health care ecosystem.

5.0 Information and Reports

5.1 Budget Status Report

Ms. Aimee Welch, Director of Institutional Budgeting, will provide a year-to-date budget status report.

5.2 Cash Reserves Investment Portfolio

Mr. Ballengee will report on cash reserves and the investment portfolio.

5.3 Personnel Activity Report

Ms. Malonda Johnson, Chief Operating Officer, will report on recent personnel activity.

5.4 Major Projects Status Report

Mr. John Temponeras, Director of Facilities, Planning and Construction, will report on major construction projects.

5.5 Enrollment Management Report

Mr. Michael Villanella, Chief Enrollment Officer, will report on enrollment management.

5.6 Online Program Management Update

Mr. McPhillips will report on the Online Program Management status.

Adjourn

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)

Shawnee State University

POLICY TITLE:	INVESTMENT POLICY
POLICY NO:	1.05REV
ADMIN CODE:	3362-1-05
PAGE NO.:	1 OF 5
EFFECTIVE DATE:	02/14/2025 04/18/2025
NEXT REVIEW DATE:	024/2030
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's ~~Finance and Administration Committee~~. 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.

- 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:

	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% to 5%

- 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 <u>Requested Transfer Amount:</u>	<u>Requires Approval From:</u>
\$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 ~~limited~~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. ~~Prohibited investments include bonds rated below investment grade and i~~ 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.

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.

History

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

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)

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)

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.

(February 28, 2025)

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.

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)

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)



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%
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

Asset Class/Security	Market Value as of March 31, 2025	Market Value as of June 30, 2024
OPERATING CASH:		
U.S. Bank	\$ 14,892,302	\$ 7,648,535
Total Operating Cash Balance	\$ 14,892,302	\$ 7,648,535
LIQUID POOL INVESTMENT PORTFOLIO:		
STAROhio	\$ 1,262,263	\$ 1,216,621
Total Liquid Investment Pool Balance	\$ 1,262,263	\$ 1,216,621
TIAA DIVERSIFIED INVESTMENT POOL SUMMARY:		
Cash Equivalents:	\$ 1,413,250	\$ 1,809,159
% of Total TIAA Portfolio	11.2%	16.2%
Fixed Income Holdings:		
Fixed Income Managed Acct (US and Agency Securities)	\$ 2,321,449	\$ 2,161,706
DFA Inflation Protected Securities Portfolio	\$ 128,192	\$ 123,610
iShares MBS ETF	\$ 1,014,512	\$ 993,201
PGIM High Yield Fund	\$ 152,409	\$ 247,998
PIMCO 1-5 Year U.S. TIPS Index ETF	\$ 132,349	\$ 126,518
TIAA-CREF Short-Term Bond Fund	\$ -	\$ -
VanEck J.P.Morgan EM Local Currency Bond ETF	\$ 144,234	\$ 143,750
Vanguard Intermediate Term Bond Fund	\$ 730,983	\$ 404,670
Vanguard Short Term Bond Index Fund	\$ -	\$ -
Total Fixed Income	\$ 4,624,128	\$ 4,201,452
% of Total TIAA Portfolio	36.6%	37.5%
Domestic Equity Holdings:		
iShares Russell 2000 Growth ETF	\$ 168,650	\$ 136,253
iShares Russell 2000 Value ETF	\$ 165,927	\$ 129,912
iShares Russell Mid-Cap Growth ETF	\$ 289,495	\$ 228,756
iShares Russell Mid Cap Value ETF	\$ 277,008	\$ 221,075
TIAA-CREF Large Cap Growth Index Fund	\$ 2,750,765	\$ 2,057,838
TIAA-CREF Large Cap Value Index Fund	\$ 2,047,145	\$ 1,689,018
TIAA-CREF Small Cap Blend Index Fund	\$ -	\$ -
Vanguard Mid-Cap Growth Index	\$ -	\$ -
Vanguard REIT Index Fund	\$ -	\$ -
Cohen & Steers Real Estate Fund	\$ -	\$ -
Total Domestic Equity	\$ 5,698,990	\$ 4,462,852
% of Total TIAA Portfolio	45.2%	39.9%
International Equity Holdings:		
iShares Core MSCI EAFE ETF	\$ 249,267	\$ 211,455
iShares Core MSCI Emerging ETF	\$ 262,132	\$ 180,878
iShares MSCI EAFE Small-Cap ETF	\$ -	\$ 24,348
iShares MSCI International Quality Factor ETF	\$ 372,570	\$ 299,006
Total International Equity	\$ 883,969	\$ 715,687
% of Total TIAA Portfolio	7.0%	6.4%
Total Equity	\$ 6,582,959	\$ 5,178,538
% of Total TIAA Portfolio	52.2%	46.3%
TOTAL TIAA DIVERSIFIED POOL PORTFOLIO MARKET VALUE	\$ 12,620,337	\$ 11,189,149
	100.0%	100.0%
TOTAL CASH AND INVESTMENTS BALANCE	\$ 28,774,902	\$ 20,054,305
TOTAL TIAA PORTFOLIO		
Value as of June 30, 2024	\$ 11,189,149	
Value as of March 31, 2025	\$ 12,620,337	
Diff \$	\$ 1,431,188	
Diff %	12.02%	
Without \$1M Cash Addition to Portfolio during FY25	3.62%	

PERSONNEL ACTIVITY REPORT FY25

April 18, 2025

New Hires

➤ **Administrative Staff**

- Tyler Walters – Executive Director, Strategic Partnerships, CHHS, February 17, 2025
- Megan Mantz – Project Director, Upward Bound Math Science, UBMS, March 10, 2025
- William Martin – Coordinator, Academic Advising & Student Support, CBET, March 17, 2025
- Rikki Butler – Director, Student Engagement, Dean of Students, March 31, 2025

➤ **Executive Staff**

- Michael Villanella – Chief Enrollment Officer, April 14, 2025

➤ **Support Staff**

- Jared Opperman – Selective Admissions Specialist, CHHS, March 3, 2025

Change of Status

➤ **Administrative Staff**

- Megan Cooper – Accountant, Grants and Sponsored Programs, February 18, 2025
- Erin Rice – Advisor, Student Success Center, March 3, 2025
- Marlita Cadogan – Assistant Director, Student Engagement, Dean of Students, March 31, 2025
- Zachary Holsinger, Information Security Officer, ITS, April 14, 2025

➤ **Public Safety**

- Trenton Hicks – Officer, Security (Full-Time), Department of Public Safety, February 15, 2025

➤ **Support Staff**

- David Ponce – Custodian (Full-Time), Planning, Construction & Facilities, March 3, 2025

Departures

➤ **Support Staff**

- Douglas Whisman – Custodian, Planning, Construction & Facilities, March 28, 2025

MAJOR CONSTRUCTION PROJECTS STATUS REPORT

April 18, 2025

Gateway and Third Street Re-Opening - \$3M - Capital

- Construction continues - traffic island installation is complete, and all concrete sidewalks and curbing are complete.
- Construction completion is scheduled for May 2025, weather permitting.

Campus Wayfinding Project - \$750,000 – Capital

- No bids were received at the March 12 bid opening; a rebid will be scheduled in the near future.

Roof and Infrastructure Project - \$1.25M – Capital

- Bid advertisement schedule being developed.

Clark Memorial Library Renovation Project - \$4.5 million - Capital

- Design programming phase continues; stakeholder meetings and information gathering are underway.

Health Sciences Labs Renovations Project - \$3M – Capital

- Design programming phase underway; stakeholder meetings and information gathering underway.

Spartan Stadium Athletic Complex

- Awaiting official transfer of property.
- Preliminary discussions are underway regarding requirements/infrastructure for when property transfer is complete.
- Softball field design is nearing submission to the Ohio Department of Industrial Compliance for approval.
- Master planning for the entire athletic complex continues.