

THE UNIVERSITY OF TENNESSEE
BOARD OF TRUSTEES

MINUTES OF THE ANNUAL MEETING
June 22, 2017
Knoxville, Tennessee

The Annual Meeting of The University of Tennessee Board of Trustees was held at 1:00 p.m. EDT, on Thursday, June 22, 2017, in the Hollingsworth Auditorium on the campus of the Institute of Agriculture of The University of Tennessee in Knoxville.

I. CALL TO ORDER AND INVOCATION

Raja J. Jubran, Vice Chair of the Board, called the meeting to order. Britton Sharp of the Campus Ministers Council offered the invocation.

II. ROLL CALL

Secretary Catherine S. Mizell called the roll, and the following members were present:

Raja J. Jubran, Vice Chair
Charles C. Anderson, Jr.
Shannon A. Brown
Terrance G. Cooper
Susan C. Davidson
Joseph A. DiPietro
Spruell Driver, Jr.
William E. Evans
John N. Foy
D. Crawford Gallimore
Vicky B. Gregg
Brad A. Lampley
Andrew P. McBride
Sharon J. Miller Pryse
Rhedona Rose
David A. Shepard
Rachel M. Smith
Jai Templeton
John D. Tickle
Julia T. Wells
Charles E. Wharton
Tommy G. Whittaker

The Secretary announced the presence of a quorum. Governor Haslam, Commissioner McQueen, Executive Director of THEC Mike Krause and Trustee Cates were unable to attend the meeting. Members of the administrative staff and media representatives were present. The meeting was also webcast for the convenience of the University community, the general public, and the media.

III. INTRODUCTION OF NEW TRUSTEES

The Vice Chair first recognized and welcomed Kimbrough Dunlap, outgoing president of the UT Alumni Association, and Betsy Brasher, president-elect.

The Vice Chair then introduced newly appointed Non-voting Faculty Trustee Terry Cooper, a Professor at UTHSC, and presented him with a Trustee lapel pin. He also introduced the new Non-voting Student Trustee, Andrew McBride, a student in the College of Medicine at UTHSC, and presented him with a Trustee lapel pin.

Before turning to the regular agenda, the Vice Chair noted that most action items for this meeting were recommended to the Board for approval by committees and are included on the consent agenda. For the benefit of the audience, he explained that most Trustees attended the committee meetings and were able to participate in the discussion. He called for any requests to move an item from the consent agenda to the regular agenda. Hearing none, he proceeded with the regular agenda.

IV. HONORARY RESOLUTIONS

Trustee Smith recited the Resolution honoring Miranda Rutan, outgoing Voting Student Trustee (Exhibit 1) and thanked Ms. Rutan for her friendship and guidance. Trustee Smith moved adoption of the Resolution, Trustee Gallimore seconded the motion, and the Resolution was adopted unanimously. The Trustees offered Ms. Rutan a round of applause and recognized her family in attendance at the meeting. Ms. Rutan thanked the Governor for appointing her to the Board and said it has been a great honor to serve as a Trustee. She also expressed her great appreciation to President DiPietro, other Trustees, and University staff for their support and guidance. She thanked fellow Student Trustees Jalen Blue and Rachel Smith for their friendship, and she thanked Chancellor Carver and Chancellor Emeritus Smith and the students at UTM for their support. In closing, Ms. Rutan said she had learned a lot about The University of Tennessee, Tennessee governance, and higher education and hoped to use her new-found appreciation for higher education in Tennessee on her path forward.

Trustee Davidson recited the Resolution honoring Jeff Rogers (Exhibit 2) and moved approval of the Resolution. Trustee Wells seconded the motion, and the Resolution was

adopted unanimously. She said that although Professor Rogers was unable to attend the meeting, he asked her to thank the Trustees on his behalf for their dedication to the University. The Board requested that Chancellor Carver arrange to present the Resolution to Professor Rogers in Martin.

Dr. DiPietro recited the Resolution honoring Dr. Katie High and bestowing upon her honorary status of Emerita Vice President for Academic Affairs and Student Success (Exhibit 3) and moved adoption of the Resolution. Trustee Driver seconded the motion, and the Resolution was adopted unanimously. Dr. DiPietro explained that Dr. High was unable to attend the meeting, but he wanted to offer high praise for her thirty-five years of service to the University and said very few have been more dedicated to the University than she has been. The Trustees offered an enthusiastic round of applause.

Dr. DiPietro recited the Resolution honoring Dr. Larry Arrington and bestowing on him honorary status of Chancellor Emeritus of the Institute of Agriculture (Exhibit 4). He congratulated and thanked Dr. Arrington and also recognized and thanked Mrs. Arrington for her service to the University. Dr. DiPietro moved adoption of the Resolution, Trustee Pryse seconded the motion, and the Resolution was adopted unanimously. Dr. Arrington thanked the Trustees for the Resolution and recognition. He stated that it was an honor and a privilege to serve with all of the dedicated employees of The University of Tennessee Institute of Agriculture.

V. PRESIDENT'S REPORT

The President began his report (Exhibit 5) by discussing the Title IX Commission report received the week before the meeting and said he found it optimistic and a good blueprint for continuous improvement for the University in this important area. He then described the process the Commission used, the scope of the report, the five major recommendations, and the administration's next steps in response to the report. He add that he was very proud that all employees interviewed by the Commission articulated their dedication to advancing Title IX progress even in the face of challenges and resource constraints. He said that General Counsel Matthew Scoggins will conduct a comprehensive review of the report and coordinate the system-wide implementation of the Commission's recommendations until a system-wide level Title IX coordinator has been hired. He said the University will never be complacent on issues of sexual violence and will seek to establish the gold standard for awareness, prevention, and response, and doing so is a priority for every University campus and institute. Noting that Trustees had received the full report, Vice Chair Jubran said he is proud of the University's level of dedication to this mission. He also commented on the high level of independence of the Commission, the commitment of employees interviewed by the Commission, and the benefits of sharing practices among the campuses.

Turning to other matters, Dr. DiPietro discussed the accomplishments of this past fiscal year for the University and opportunities for the year ahead. A refresh of the Strategic

Plan to guide the University from 2018 through 2020 is being overseen by Tonja Johnson, Executive Vice President and Chief Operating Officer. The President's Budget Advisory Group (BAG) has been meeting regularly to establish a new set of budget boundaries to implement over the next two years. He called the Trustees' attention to the updated action plan for BAG in the meeting materials. He reported that efforts to control costs and the better than expected state appropriations over the last couple of years have reduced the budget gap estimate from \$377 million to \$122 million in 2025. He cautioned, however, that growth and ability to achieve critical strategic initiatives continues to be a challenge because the vast majority of new state appropriations are pre-committed. Each campus begins each fiscal year with a funding gap that is not addressed by new appropriated dollars. He said the BAG 3-3-0 model will require reallocation of almost \$33 million over the next two years just to maintain the current programs and partially fund the existing salary gap. After reviewing the BAG underlying principals, goals, and challenges, Dr. DiPietro invited Trustee Tickle, Chair of the Subcommittee on Efficiency and Cost Savings, to comment on BAG reports to the Subcommittee. Trustee Tickle said that he has been impressed with the BAG efforts and encouraged continued efforts to look hard for cost savings. He said the University will be challenged to keep costs down because of bureaucracy but must be prepared for the time when the funding from the state will not be as generous as it has been in the past few years.

Turning to the proposed tuition increase, Dr. DiPietro said that because of cost saving efforts and increased funding from the state, the request this year is for a record low tuition increase of 1.8%, which is the lowest request three decades and the third consecutive year of tuition increases at 3 percent or lower, which is a first since the UT System was established in 1968. He added that the administration is also working hard to keep other student fees low, less than 1.9% for UTK, UTM and UTC. He said that at a time when high student debt is making headlines, 44% of UT undergraduates finish with a bachelor's degree without debt. He reported that those who graduate with debt, the average is around \$24,000. He said an education at UT remains a very wise investment, and the University is proud to be a national leader in efforts to hold down tuition increases. Meeting the BAG goals will help countless Tennesseans move forward toward better futures. Together we are stronger, together we are making Tennessee stronger through our efforts. In closing, he presented a video highlighting UT's efforts to keep a college education affordable.

In response to a question from the Vice Chair, Dr. DiPietro said his greatest concern at the time was a downturn in the economy and availability of future state funding but added that regardless of the external circumstances, the administration will continue to work hard and achieve the University's mission.

VI. EXTENSION OF THE VICE CHAIR'S TERM

Vice Chair Jubran announced that for the next item of business, a proposal to extend his term as Vice Chair, Trustee Driver, Chair of the Trusteeship Committee, will chair the

meeting. Vice Chair Jubran then left the meeting room. Trustee Driver called the Board's attention to the proposal included in the meeting materials (Exhibit 6). He explained that the Bylaws provide for the term of the Vice Chair to be extended beyond the two-year term at the request of the Chair of the Board and upon a majority vote of the total voting membership of the Board. Governor Haslam has requested that Vice Chair Jubran serve another two-year term (through June 30, 2019) coinciding with the remaining term of President DiPietro's employment agreement. Vice Chair Jubran has agreed to the extension of his term subject to the required affirmative vote of the Board.

Trustee Pryse moved adoption of the following Resolution:

RESOLVED: At the request of the Chair of the Board of Trustees and by affirmative vote of the entire voting membership of the Board, the term of Raja J. Jubran as Vice Chair of the Board is extended through June 30, 2019.

The motion was seconded by Trustee Whittaker. Trustee Driver called for any discussion and hearing none called for a vote, and the motion carried. Vice Chair Jubran returned to the meeting and said he appreciates the trust and vote of confidence from the Board and its Chair, Governor Haslam.

VII. INTERIM COMMITTEE, SUBCOMMITTEE, AND CHAIR APPOINTMENTS

Vice Chair Jubran said several appointments or reappointments to the Board were pending, and the Bylaws authorize the Vice Chair to make interim appointments in that circumstance. He proposed to extend all current committee, subcommittee, and chair appointments as an interim measure pending new appointments or reappointments to the Board (Exhibit 7). When most or all new appointments or reappointments have been made, he will make new two-year appointments to all committees, subcommittees, and chairs, subject to confirmation by the Board at its next meeting.

Trustee Tickle moved adoption of the following Resolution:

RESOLVED: All current committee, subcommittee, and chair appointments are extended pending new appointments or reappointments to the Board and pending new two-year committee, subcommittee, and chair appointments by the Vice Chair, which shall be subject to confirmation by the Board at its next meeting.

The motion was seconded by Trustee Pryse and carried. Subsequently, for the record, the Vice Chair noted that the committee appointments include the appointment of new Trustee Shepard to two committees, Trustee Tickle as an at-large member of the Athletics Committee, and Trustee Anderson as Chair of the Athletics Committee.

VIII. BYLAW AMENDMENTS

Secretary Mizell stated that the Board adopted a set of Amended and Restated Bylaws on June 23, 2016, largely to achieve consistency with requirements of Public Chapter 753 enacted during the 2016 session of the General Assembly. One further amendment was approved on October 14, 2016 to expand at-large membership on the new Athletics Committee. She said that several needed technical or clarifying amendments have been identified over the past year and are shown in the meeting materials (Exhibit 8). Vice Chair Jubran explained that the Trusteeship Committee is not meeting in conjunction with this meeting, and therefore he designated this item for the full Board agenda.

Trustee Driver moved adoption of the following Resolution:

RESOLVED: The Board of Trustees adopts the Bylaw Amendments as presented in the meeting materials.

The motion was seconded by Trustee Whittaker, a roll-call vote was taken (Exhibit 9), and the motion carried.

IX. FY 2018 OPERATING BUDGET, STUDENT TUITION AND FEES, AND COMPENSATION PROCEDURES FOR ADDITIONAL SALARY INCREASES DURING THE FISCAL YEAR

David Miller, Chief Financial Officer, presented the FY 2018 Operating Budget, Student Tuition and Fees, and Compensation Procedures for Additional Salary Increases during the fiscal year (Exhibit 10). He noted that the Subcommittee on Tuition, Fees and Financial Aid and the Finance and Administration Committee received detailed presentations on tuition and fees, and thus he would focus on the FY 2018 Operating Budget. He presented a PowerPoint summary (Exhibit 11) of the \$2.3 billion FY 2018 operating budget. He thanked Ron Loewen, System Budget Director, Ron Maples, Treasurer, and the campus chief business officers for their hard work on the budget.

At the conclusion of the presentation, Trustee Evans asked how much of the approximately \$87 million Education & General fund balance would constitute the "rainy day" fund. Mr. Miller responded that approximately \$56 is encumbered, leaving approximately \$36 million or roughly nine days' worth of "rainy day" operating funds; he noted that \$33 million is the amount of working capital required by statute. Mr. Miller then described encumbered and unencumbered fund balances, including \$478 million in renewal and replacement funds, which he described as a checkbook balance of many ongoing activities across the campuses and units to fund daily operational maintenance. He said the degree of commitment of the \$478 million in renewal replacement funds varies widely from the existence of a plan for use of the funds to an account payable. Vice Chair Jubran said the Board must understand the source of renewal and replacement funds and how they are being allocated. He added that it would be beneficial for the Trustees to have a further in-depth discussion of reserve funds and carry forward fund

balances at the August 17 workshop. Trustee Tickle asked about the process for state funding of capital projects. Mr. Miller explained that the state holds the funds, pays the costs for the project as they are incurred for the project, and UT does not show the encumbrance in the budget. Dr. DiPietro added that in his career, he has experienced state operating commitments being rescinded but not capital commitments.

Trustee Foy moved adoption of the following Resolution:

**RESOLUTION OF
THE UNIVERSITY OF TENNESSEE
BOARD OF TRUSTEES
June 22, 2017**

FY 2018 Operating Budget, Student Tuition and Fees, and Compensation Procedures for Additional Salary Increases during the Fiscal Year

WHEREAS, the Bylaws require the Board of Trustees to approve an annual operating budget for the University; and

WHEREAS, the proposed FY 2018 Educational and General (E&G) budget is balanced and within available resources, as is the budget for Auxiliary Enterprises; and

WHEREAS, the proposed budget complies with all applicable policies and guidelines; and

WHEREAS, the administration needs to be able to respond quickly and effectively to a significant budget shortfall due to a state impoundment of funds or appropriation rescission; and

WHEREAS, mandatory furloughs without pay, reduction of time worked, across-the-board salary reductions, and similar salary-related measures may be required to address budget reductions or a budgetary shortfall; and

WHEREAS, the Bylaws further require the Board of Trustees to approve student tuition and fees;

NOW THEREFORE BE IT RESOLVED that:

The FY 2018 Operating Budget is approved with the understanding that if the General Assembly or the Department of Finance and Administration further alters the FY 2018 appropriations or if changes in estimated resources require, the budget shall be modified accordingly so expenditures will not exceed available resources. All such changes shall be

reported in a Revised Budget presented to the Board for approval.

The FY 2018 student tuition and fee schedules, course-related fees, and other dedicated student fees presented in the FY 2018 operating budget are approved.

The FY 2018 salary and wage compensation plan and the FY 2018 Compensation Procedures for Additional Salary Increases during the Fiscal Year are approved.

Any additional general salary increases that exceed the FY 2018 salary and wage plan may only be granted upon approval by the Board of Trustees.

The Board of Trustees expressly authorizes the campus, institute and unit administrations, in response to budget reductions or a budgetary shortfall, to implement mandatory furloughs without pay, reduction of time worked, across-the-board salary reductions, and similar salary-related measures during FY 2018, subject to approval by the Executive and Compensation Committee, the President, and the Treasurer and Chief Financial Officer in consultation with the General Counsel and Human Resources.

Any remaining Unrestricted Current Fund balances may be considered as a reserve for contingencies to be used for the following purposes, provided that all such changes shall be reported in a Revised Budget presented to the Board for approval:

Employing additional staff where enrollments and reorganization requirements warrant;

Modifying departmental operating budgets where changing conditions during the year require funding adjustments;

Funding to make salary adjustments for personnel as may be necessary during the year in keeping with state and university salary guidelines;

Improving physical facilities for academic and research departments as opportunities arise;

Mandated cost increases; and

State impoundment of funds or appropriations rescission during the budget year.

Adopted by the Board of Trustees, this 22rd day of June, 2017.

The motion was seconded by Trustee Pryse, a roll-call vote was taken (Exhibit 12), and the motion carried.

X. CRITERIA FOR ESTABLISHING PEER INSTITUTIONS

Vice Chair Jubran explained that the administration has worked to develop criteria for establishing peer institutions, with the understanding that both the criteria and the peer institutions would be approved by the Board of Trustees. The peer institutions approved by the Board would be used in all presentations to the Board involving peer comparisons (e.g., tuition and fees, research, finances, student success, development, salary gap, etc.).

The criteria recommended by the administration (Exhibit 13) follow this memorandum and are presented in two categories: (1) criteria common to all units (except as noted); and (2) additional criteria for each unit. If the Board approves the recommended criteria, the administration will begin the process of applying the criteria to identify a set of recommended peer institutions for each unit, which will then be recommended to a called meeting of the Executive and Compensation Committee. If the process of identifying peers reveals the need to add or delete certain criteria, a recommendation for revision of the criteria will be presented to the Committee at the same time.

Trustee Evans said comparison needs to be made not only with comparable institutions but also with institutions at a level to which the University aspires. Dr. DiPietro responded that there may need to be subsets used for certain purposes. Trustee Davidson noted that peers will change over time. Vice Chair Jubran agreed but emphasized that the Board must approve any change in peers. Trustee Brown urged that focusing on comparison with other institutions not cause the administration and the Board to lose sight of what the University needs to be doing to ensure its students are competitive in the market place. Vice Chair Jubran agreed and said the criteria used to establish peers should also be used for internal assessment of how the University is performing from year to year.

Trustee Tickle moved adoption of the following Resolution:

RESOLVED: The Board of Trustees approves the criteria for establishing peer institutions as presented in the meeting materials and authorizes the Executive and Compensation Committee to act on behalf of the Board to approve peer institutions based on those criteria or such revised criteria as the Committee determines to be necessary.

Trustee Wells seconded, and the motion carried.

XI. PRESIDENT'S ANNUAL PERFORMANCE REVIEW AND GOALS FOR FY 2018

In referring to his report of the annual performance review process (Exhibit 14), Vice Chair Jubran praised Dr. DiPietro for his openness, transparency, and responsiveness to the

Board and reported that those interviewed overwhelmingly described integrity, commitment, and credibility as his strengths.

The report reflects the Vice Chair's conclusion that Dr. DiPietro's performance met or exceeded the Board's expectations in virtually every respect. The Chairs of the Audit and Compliance and Trusteeship Committees (designated by the Executive and Compensation Committee to participate in the process) reviewed the Vice Chair's report and indicated their concurrence with the report. The report also includes a list of twelve performance goals the Vice Chair and Dr. DiPietro have agreed upon for FY 2017-18, subject to approval by the Board.

In accordance with the Interim Incentive Compensation Plan for the President approved on May 3, 2017 by the Executive and Compensation Committee, acting on behalf of the Board, the performance review process also included development of incentive compensation goals for Dr. DiPietro. The Vice Chair call the Trustees' attention to three incentive compensation goals recommended for Dr. DiPietro for FY 2018 (Exhibit 15).

Trustee Tickle moved adoption of the following Resolution:

RESOLVED:

- 1. The Vice Chair's assessment of President DiPietro's performance and recommendation of performance goals for FY 2018 are approved; and**
- 2. The Vice Chair's recommendation of FY 2018 incentive compensation goals for President DiPietro is approved.**

Trustee Gallimore seconded, and the motion carried.

XII. REPORT AND RECOMMENDATION OF THE FINANCE AND ADMINISTRATION COMMITTEE

Committee Chair Anderson reported that the Finance and Administration Committee considered the proposed adoption of a Policy on Public Records (Exhibit 16) and repeal of a related Uniform Administrative Procedures Act (UAPA) Rule at the Committee meeting earlier in the day, with most Trustees in attendance. The proposed policy is in compliance with Public Chapter 722, which was enacted by the General Assembly in 2016 and requires that all governmental entities in Tennessee adopt a written public records policy prior to July 1, 2017. The Committee recommended approval of the policy and repeal of the related UAPA rule, the subject of which was limited to fees, billing, and payment for copies of public records and is now addressed by the proposed policy.

On the recommendation of the Finance and Administration Committee, Committee Chair Anderson moved adoption of the following Resolution:

RESOLVED:

- 1. The Board of Trustees adopts the Policy on Public Records as presented in the meeting materials to be effective June 26, 2017 and authorizes the President to approve future changes to the Policy on Public Records, in consultation with the Office of the General Counsel; and**
- 2. The Board of Trustees repeals Chapter 1720-01-11 of the Rules of The University of Tennessee to be effective upon completion of the rulemaking procedures under the Uniform Administrative Procedures Act.**

As a recommendation of the Committee, no second was required. A roll-call vote was taken (Exhibit 17), and the motion carried.

XIII. REPORT OF THE AUDIT AND COMPLIANCE COMMITTEE

Committee Chair Gallimore made the following report of the work of the Audit and Compliance Committee since the last Board meeting.

The Audit and Compliance Committee held its last meeting on May 3, 2017. The following were a few of the key items reviewed at that meeting:

State Audit Report

The Committee heard from the State Auditors on the results of the 2016 annual financial and compliance audit. As part of their work this year, the auditors followed up on information technology findings from the 2015 audit. There were five repeat information technology control weaknesses identified. The details of the findings were discussed with the Committee, and management has indicated that all findings have been addressed and that recommendations have been implemented.

Athletics Financials and Agreed-Upon Procedures

The Committee reviewed the agreed-upon procedures report issued by State Audit. Each year, the State Auditors perform agreed-upon procedures for Athletics to comply with NCAA Bylaws. This work is not a financial statement audit and the State Auditors do not issue an opinion on statements. Instead, this work involves a series of procedures to meet the requirements of the NCAA. A copy of the report is included in the materials (Exhibit 18).

Compliance

The Committee reviewed institutional compliance reports and heard from Dr. Robert Nobles, chair of the Knoxville campus compliance committee. We heard of and support plans the committee has to continue to mature the campus compliance efforts.

Upcoming

Below are comments on a few of the upcoming audits and agenda items for Committee meetings.

A state statute requires internal audits of the Chancellors and President. While the statute only requires 30 percent of Chancellors and the President to be audited each year, because of the number of individuals new to the Chancellor positions this year, the Committee approved audits of all of the CEOs in 2017. These results of the audits will be forwarded to all Trustees in December.

For the remainder of the year, the Committee will continue to receive monthly updates on the audit plan and results of audits. The Committee meetings have not been scheduled; however, agenda items for those meetings will include IT security, institutional compliance, ongoing investigations, the annual risk assessment, as well as approval of the 2018 audit plan and institutional compliance work plan.

Annual Report

As required by the Committee charter, the Executive Director of Audit and Compliance has provided two reports in the meeting materials.

- First is the 2016 annual report (Exhibit 19), which provides a summary of the 2016 accomplishments and 2017 plans. The Audit and Compliance Committee reviewed this report at the May 3 meeting.
- Next is a copy of the 2017 Audit Plan (Exhibit 20), which was reviewed and approved by the Audit and Compliance Committee at the December meeting.

XIV. CONSENT AGENDA

The Vice Chair directed the Board's attention to the Consent Agenda (action items except as otherwise indicated). He reported that all action items except the first three were reviewed, discussed, and unanimously approved in committee meetings. He called for any requests to remove items from the Consent Agenda. Hearing none, the Vice Chair called for a motion to approve the Consent Agenda, consisting of the following items:

- A. Minutes of the Last Meeting
- B. Naming of the Track & Field Center at Tom Black Track (Exhibit 21)
- C. Reappointment of UT Members to University Health System Board (Exhibit 22)
- D. Athletics Committee Charter (Exhibit 23)
- E. Athletics Advisory Board Bylaws (Exhibit 24)

- F. 2018 Board of Trustees Meeting Dates (Exhibit 25)
- G. Annual Report of Sale of Gift Property (Exhibit 26)
- H. Grant of Easement to City of Maryville Electric Department (Exhibit 27)
- I. 2017 Comprehensive List of Academic Programs (Exhibit 28)
- J. Ratification of Administrative Action to Terminate or Inactivate Academic Programs (Exhibit 29)
- K. Recommendations for Tenure (Exhibit 30)
- L. Ratification of FY 2016-17 Quasi-Endowments (Exhibit 31)
- M. FY 2017 Distribution of UC Foundation Unrestricted Endowment Funds (Exhibit 32)
- N. FY 2017-18 President Emeritus Agreement with Dr. Joseph E. Johnson (Exhibit 33)
- O. UTC Graduate Out-of-State Tuition Proposal (Exhibit 34)
- P. Revision of University Aircraft Policy (Exhibit 35)
- Q. Annual Report of Naming Interior Spaces and Grounds – Information (Exhibit 36)
- R. Annual Report of UC Foundation, Inc. – Information (Exhibit 37)
- S. Annual Report of UT Foundation, Inc. – Information (Exhibit 38)
- T. Annual Report of UT Research Foundation, Inc. – Information (Exhibit 39)

Trustee Wharton moved approval of the Consent Agenda, Trustee Whittaker seconded, and the motion carried.

XVI. SCHEDULED MEETINGS AND OTHER EVENTS, 2017-18

The Vice Chair called the Trustees' attention to the list of scheduled meetings and other events for 2017-18 and asked Trustees to add them to their calendars.


XVII. OTHER BUSINESS

There was no other business.

XVIII. ADJOURNMENT

With no further business to come before the Board, the Vice Chair adjourned the meeting.

Respectfully Submitted,



Catherine S. Mizell, Secretary