AGENDA

I. Call to Order and Invocation

II. Roll Call

III. Opening Remarks by the Chair

IV. Requests to Address the Board (if any not heard in a Committee)

V. Appointment, Initial Compensation, and Other Terms of Employment of University Officer — Action .............................................................................................................................................Tab 1

VI. Committee Reports — Information
   A. Audit and Compliance Committee
   B. Education, Research and Service Committee
   C. Finance and Administration Committee

VII. President’s Address — Information

Note concerning items VIII. E and F: The Bylaws of the Board provide that any item unanimously approved by a committee that is meeting in conjunction with a meeting of the Board will be placed on the consent agenda of the Board meeting. Therefore, any item that is not unanimously approved in committee will be moved to the regular agenda of the Board. Further, any Trustee may request that an item on the consent agenda of the Board be moved to the regular agenda even if unanimously approved in committee.

VIII. Consent Agenda — Action.....................................................................................................Tab 2
   A. Minutes of Prior Meetings ..................................................................................................Tab 2.1
   B. 2024 Board of Trustees Meeting Schedule ......................................................................Tab 2.2
   C. Annual Report to the General Assembly .........................................................................Tab 2.3
THE UNIVERSITY OF TENNESSEE
BOARD OF TRUSTEES

D. Items from the Education, Research, and Service Committee ..................................Tab 2.4
- Ratification of Administrative Action to Terminate or Inactivate Academic Programs
- Proposed New Academic Units and Unit Modifications
  - Department of Performing Arts, UTC
  - Department of Engineering Management and Technology, UTC
  - Department of Data Analytics, UTC
- Proposed Academic Program Modifications
  - CIP Code Change for Ph.D. in Plant, Soil, and Environmental Sciences, UTK
  - CIP Code Change for Master of Architecture, UTK
  - CIP Code Change for Bachelor of Architecture, UTK
- Grant of Tenure upon Initial Appointment

E. Items from the Finance and Administration Committee...........................................Tab 2.5
- 2024-25 Operating Budget Appropriations Request for Specialized Units
- Public Private Partnership (P3) - Student Housing, UTK
- Updated Board Policies
  - Statement of Treasury Policy
  - Statement of Investment Policy
- Report on Uses of FY 2023 Tuition and Fee Revenue
- Acquisition Easement at Clyde Austin in Greeneville, TN, UTIA
- Disposal Easement to Greeneville Energy Authority, UTIA
- Proposed Building Naming (UTC)

IX. Other Business

[Note: Under the Bylaws of the Board, items not appearing on the agenda may be considered only upon an affirmative vote representing a majority of the total voting membership of the Board. Other business necessary to come before the Board at this meeting should be brought to the Chair’s attention before the meeting.]

X. Closing Remarks

XI. Adjournment

Informational Items

Annual Report - University of Tennessee Foundation .........................................................Tab 3.1
Annual Report – University of Chattanooga Foundation ....................................................Tab 3.2
AGENDA ITEM SUMMARY

Meeting Date: October 13, 2023

Item: 

Appointment, Compensation, and other Terms of Employment of University Officer (UT Institute of Agriculture)

Type: Action

Presenter: Randy Boyd, President

Background Information

Pursuant to Section 6.6 of the University’s Bylaws, the Board shall approve, upon the recommendation of the President, the appointment of other officers of the University, as designated in these Bylaws, and approve their initial compensation and other terms of employment. The officers of the University include senior vice presidents.

Recommendation

At the February 24, 2023, Winter Meeting of the Board of Trustees, the Board approved a Resolution naming Keith S. Carver, Jr., as Senior Vice Chancellor and Senior Vice President of the UT Institute of Agriculture (UTIA) for a limited duration appointment of two years effective March 1, 2023.

Since that time, Dr. Carver has had a tremendous impact on both the Institute and UTIA’s constituencies across the state. Due to his exceptional efforts, in early August, UT Knoxville Chancellor Donde Plowman and I began the process to move Dr. Carver into this role permanently. As part of that process, the University gathered input and feedback from internal and external constituencies throughout the state, including holding three town hall meetings that were open to students, faculty, staff, alumni, and the community. The town hall meetings could be attended in-person or virtually and were available for viewing online following the events. Opportunities were also provided to submit feedback online, resulting in more than 300 surveys being completed. Throughout this process, Dr. Carver received an overwhelming positive response for his leadership and the work he has done at UTIA.

I am pleased to present Keith S. Carver, Jr., to serve as the Senior Vice Chancellor and Senior Vice President for the UT Institute of Agriculture (UTIA) on a permanent basis. The SVC/SVP leads the statewide UTIA, which position oversees and provides leadership to the Herbert College of Agriculture, the College of Veterinary Medicine, UT AgResearch, and UT Extension. The SVC/SVP reports to both the UT Knoxville Chancellor and to the UT System President.
Dr. Carver earned both his Ph.D. in Educational Leadership and Policy Studies and his M.S. degree in College Student Personnel and Educational Leadership from The University of Tennessee, Knoxville, and his B.A. in Sociology from Memphis State University. Dr. Carver has devoted his career to higher education, including holding a number of leadership roles at The University of Tennessee System. Prior to his appointment as Senior Vice Chancellor and Senior Vice President of UTIA, Dr. Carver served as 11th Chancellor of The University of Tennessee at Martin from 2017 until 2023.

The recommended compensation and other terms of employment are included in the accompanying offer letter, which has been accepted by Dr. Carver.

**Board Action**

As authorized by the Bylaws, the Board Chair has designated this item for action by the Board without prior review and recommendation by the Executive Committee. The Board Chair will call for a motion for the Board of Trustees to adopt the following resolution.

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Resolved:

The Board of Trustees hereby approves the appointment of Dr. Keith S. Carver, Jr., as Senior Vice Chancellor and Senior Vice President for the UT Institute of Agriculture, effective immediately, with the compensation and other terms of employment as presented in the meeting materials.
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September 21, 2023

Via Email (carverk@tennessee.edu)
Dr. Keith S. Carver, Jr.
Senior Vice Chancellor and Senior Vice President
The University of Tennessee Institute of Agriculture
101 Morgan Hall, 2621 Morgan Circle
Knoxville, Tennessee 37996

Dear Keith,

It is our pleasure to offer you the position of Senior Vice Chancellor and Senior Vice President of the University of Tennessee Institute of Agriculture ("UTIA"), effective October 13, 2023. This appointment is subject to the terms and conditions outlined in this letter and subject to approval by the University of Tennessee’s Board of Trustees at its meeting on October 13, 2023. Your compensation for this Senior Vice Chancellor and Senior Vice President role will be $36,666.66 per month ($440,000.00 annualized).

The position of Senior Vice Chancellor and Senior Vice President is without tenure, without a definite term, and serves at will and at the pleasure of the Chancellor of the University of Tennessee, Knoxville and the President of the University of Tennessee System. In the role of Senior Vice Chancellor and Senior Vice President, you will report directly to the Chancellor of the University of Tennessee, Knoxville and the President of the University of Tennessee System, and we will evaluate your performance annually. The dual reporting responsibilities of this role are outlined in the attached document.

We appreciate your willingness to serve in this role and look forward to continuing to work with you in this capacity. Please sign and return this letter to us to indicate that you agree to these terms and will accept this appointment.

Sincerely,

Randy Boyd
President

Donde Plowman
Chancellor
Attachment
c: Human Resources

ACCEPTANCE: I accept the appointment to serve as Senior Vice Chancellor and Senior Vice President of the University of Tennessee Institute of Agriculture under the terms and conditions outlined above and with the understanding that the offer is not binding until and unless the appointment and compensation are approved by the University of Tennessee's Board of Trustees.

Keith S. Carver, Jr.

Date
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**Background Information**

Items on the Consent Agenda are not presented or discussed unless a Board member requests that an item be removed from the Consent Agenda. In accordance with the Bylaws, before calling for a motion to approve the Consent Agenda, the Chair will ask if any member of the Board requests that an item be removed from the Consent Agenda. The Bylaws provide that an item will not be removed from the Consent Agenda solely for the purpose of asking questions for clarification. Those questions should be presented to the Secretary before the meeting.

**Committee Action**

If there are no requests to remove items on the Consent Agenda, the Chair will call for a motion to omit the reading of the minutes of prior meetings and to approve the items on the Consent Agenda.
The University of Tennessee Board of Trustees met at 10:15 a.m. (CDT) on Friday, June 30, 2023. The meeting was held in the Library of the Mooney Building, located at the University of Tennessee at Health Science Center, in Memphis, Tennessee.

**Trustees Present:** John C. Compton, Board Chair; Bradford D. Box; Hayden Galloway (Student Trustee); Charles Hatcher, Commissioner, Tennessee Department of Agriculture; Shanae A. McKinney; Christopher L. Patterson; William (Bill) C. Rhodes III; Donald J. Smith; David N. Watson; T. Lang Wiseman; and Jamie R. Woodson.

**University Officers in Attendance:** President Randy Boyd; Cynthia C. Moore, Board Secretary and Special Counsel; Chancellor Steve Angle (UT Chattanooga); Chancellor Peter Buckley (UT Health Science Center); Interim Chancellor Philip Acree Cavalier (UT Martin); Interim Chancellor Linda Martin (UT Southern); and Chancellor Donde Plowman (UT Knoxville). Other members of the UT senior leadership and administrative staff were also in attendance.

Ms. Moore announced the presence of a quorum. The meeting was webcast for the convenience of the University community, the general public, and the media.

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**Opening Remarks by the Chair**

Board Chair Compton opened the meeting and welcomed Pastor Charlie A. Caswell Jr., Outreach Pastor at the Impact Church and a member of the Shelby County Board of Commissioners, who provided the invocation. In his remarks, Chair Compton offered his congratulations to the thousands of students who had earned their degrees from the University, including Student Trustee Hayden Galloway. In doing so, Chair Compton thanked Ms. Galloway for her service on the Board over the past year. Dr. Linda Martin, Interim Chancellor of UT Southern, added her own words of thanks and noted that Ms. Galloway had lobbied for establishing a stole that will be worn by all Student Trustees during commencement ceremonies.

Chair Compton expressed his gratitude to Dr. Andy Puckett for his service as a member of the Education, Research and Service Committee. He also announced that T. Lang Wiseman’s appointment to the Board was formally confirmed and welcomed Mr. Wiseman to his first official meeting as a University Trustee. He concluded his remarks by expressing his thanks to Dr. Peter Buckley, Chancellor of the UT Health Science Center (UTHSC) and his team for hosting the Board over the past few days. He also expressed his gratitude to Dr. Buckley for the impact he has made on the institution and the community since he joined UTHSC less than two years ago.
Requests to Address the Board

Board Chair Compton announced that no requests to address the Board were received prior to today’s meeting.

President’s Address

President Boyd noted that today’s meeting marked his 15th Board meeting. He structured his remarks around the pillars of the UT Strategic Plan.

President Boyd stated that the foundation of the University’s Strategic Plan is built upon inclusion, diversity, and engagement. In doing so, he defined diversity as providing access to people of all backgrounds, including those from urban areas, rural communities, the underserved, first-generation college students, adult learners, and veterans. He explained that diversity and access go hand-in-hand with UT’s mission as a land grant university. President Boyd noted that while the University has done a great deal to expand access, more needs to be done. In the coming months, he will be working with the senior leadership team to develop plans to further advance access to the University.

Enhancing Educational Excellence. In discussing Educational Excellence, President Boyd noted that he had attended nine commencement ceremonies and shook hands with 4,500 of the University’s 13,511 graduates. The number of graduates is a new record for the University and a testament to the work being done to increase enrollment and retention across the UT System. President Boyd then turned to the recurring theme of affordability and echoed the sentiments expressed at the meeting of the Finance and Administration Committee regarding the serious consideration given prior to increasing tuition and fees. He stated that the University strives to ensure that it is a good financial steward in order to limit the need to increase tuition and fees, which, if taken as an average, amount to only a 1% increase per year over the last five years. President Boyd noted that students whose families earn less than $60,000 a year are eligible to participate in the UT Promise, subject to meeting the other qualification requirements, which allows them to attend the University without paying tuition and mandatory fees. He also pointed out that systemwide, over 50% of the University’s students are graduating with zero debt.

Expanding Research Capacities. Earlier in the week, Dr. Sethuraman Panchanathan, Director of the National Science Foundation (NSF), visited UT Knoxville to announce that the campus had been selected to receive $18 million in funding to establish a new Center for Advanced Materials and Manufacturing (CAMM). The new Center will develop sophisticated artificial intelligence (AI) and computational tools and deploy them in the design and synthesis of next-generation materials in two areas (quantum materials and materials for extreme environments). This funding evidences the fact that UT is earning national recognition for its research reputation.

Fostering Outreach and Engagement. In February, the University launched the Grand Challenge initiative, focusing on three key areas impacting the state: (i) advancing K-12 education; (ii) strengthening rural communities; and (iii) overcoming addiction. To support that work, the University established a $5 million fund to provide grants to develop innovative, collaborative
programs to address these pressing needs. President Boyd stated that since the program was announced, the University has seen an increase in collaborative announcements, including:

- UTHSC unveiled a mobile health unit in May to expand rural health care access in Tennessee. Funded through a four-year, $3.9 million grant to the UTHSC College of Nursing from the Tennessee Health Resources and Services Administration, the unit will increase health care access in the underserved Lake and Lauderdale counties and allow the College to integrate rural health education into its undergraduate and graduate programs.

- Professor Claire Paul (UT Southern) and John Lacey (UT System) are creating a state-wide collaborative network designed to address the problem of access and awareness of disability services faced by families with children who have intellectual and developmental disabilities living in rural communities.

Ensuring Workforce and Administrative Excellence. President Boyd advised the Trustees that the search for the new Chancellor of UT Martin is in the final stages. He expects that by mid-July a candidate will be brought before the Board for consideration. In addition, the search for the next Director of the Oak Ridge National Laboratory is progressing, with final candidates scheduled to be interviewed in July. President Boyd is optimistic that the Director will be selected in the next four to eight weeks.

Campus Safety Tour. President Boyd reminded the Trustees that four years ago, the findings contained in the Sunset Audit prompted him to embark on a safety tour of all campuses. He recently completed the second such tour, joined by Brian Daniels (Chief Audit and Compliance Officer) and Mike Gregory (Executive Director of Emergency Management and Public Safety), as well as several Trustees and legislators. The tour found additional opportunities to continue to advance the University’s safety and security efforts. President Boyd indicated that the University will be seeking state funding for these initiatives.

Advocating for UT. President Boyd stressed that the University is fortunate to have elected officials who believe in and support higher education in the state. However, that sentiment is not shared by some in the media or public despite the fact that it has been shown that the lifetime income of an individual with a four-year college degree will be $1.5 million more than that of a person who has not attended college. Therefore, the University, along with the state’s locally governed institutions, has launched a state-wide campaign to emphasize the value of higher education.

Fundraising. President Boyd extended his thanks to the University’s advancement team and the UT Foundation for their efforts over the past year, which have positioned the University to reach its second best fundraising year in its history, with a projected $327.7 million raised. To date, the University has raised $1.15 billion and is on target to raise $2.7 billion, which would exceed the $2.245 billion raised in the previous decade. These funds are critical to ensuring that this will be the greatest decade in UT history.

President’s Awards. President Boyd closed his remarks by announcing this year’s faculty and staff recipients of the President’s Awards – Bold and Impactful Honorees: Dr. James Bailey (UTHSC) and Melissa Smith (UTHSC); Embrace Diversity Honorees: Henrietta Giles (UTM) and Michelle
Rigler (UTC); Optimistic and Visionary Honorees: Nan Gaylord (UTK) and Destin Tucker (UTM); Nimble and Innovative Honorees: Dr. David Rausch (UTC) and Patricia Page (UTHSC); Excel in All We Do Honorees: Stephanie Kolitsch (UTM) and Abeer Mustafa (UTC); United and Connected Honorees: Clinton Smith (UTM) and Tomi Rogers (UT IPS); and Transparent and Trusted Honorees: Dr. Heather Sedges (UTK/UT Extension) and Charles Primm (UT System).

In response to a questions raised by and comments received from trustees, President Boyd responded that he hopes that the University will find ways to become more accessible and provide more people with the opportunity to secure an education that will allow them to build a life of accomplishment.

Proposed Amendments to the University Bylaws

Board Chair Compton reminded the Trustees that one of the top policy priorities of the University was to work with the State to create a more efficient path for advancing capital projects. That goal was accomplished with the passage of the Higher Education Capital Projects Modernization Act, which will become effective tomorrow. Among other things, the Act provides that the University may, at its discretion, approve and supervise University capital projects where the project: (i) is managed by the University’s Department of Capital Projects; (ii) involves a building or facility used primarily for non-academic purposes; and (iii) is fully funded by donations received from a third party and/or with revenue from self-supporting auxiliary projects. Additionally, such projects must be approved by the Board of Trustees or its designee.

In light of the various provisions of the Act, a new Board policy regarding capital planning and capital projects has been developed, which was included as part of the Consent Agenda. As a result, certain amendments to the Bylaws are being proposed to maintain consistency among the Bylaws, the Act, and the proposed Board policy. In addition, further clarifying edits are also being recommended to the Bylaws to improve the efficiency of the Board’s operations and to reflect current terminology used in other recently adopted Board policies (as presented under Tab 1 of the meeting materials).

Upon motion duly made and seconded, a roll call vote was taken, the Board of Trustees unanimously approved the amendments to the University Bylaws (Resolution 029-2023).

Committee Reports

Board Chair Compton announced that the Audit and Compliance Committee would not be holding a public meeting until October of this year. Therefore, the Committee will not be providing a report at the Annual Meeting.

Education, Research, and Service Committee. Committee Chair Woodson provided an overview of the items discussed at the Committee meeting held on June 29, 2023, including: (i) a presentation by Dr. Altha J. Stewart (Senior Associate Dean for Community Health Engagement) on UTHSC’s Center for Youth Advocacy and Well-Being; (ii) an update on UT System performance compared to its peers; (iii) an analysis of UT System enrollment; (iv) an update on the UT-Gallup Climate Survey intended to gauge how comfortable campus constituencies are regarding diversity of
thought and free expression; and (v) a review of the ERS Committee Workplan. She also reviewed the action items being brought forward for the Board’s approval as set forth on the Consent Agenda.

Finance and Administration Committee. Committee Chair Rhodes provided highlights from the Committee’s meeting held earlier in the day, which included: (i) a report on the University’s financial performance for the first three quarters of Fiscal Year 2022-23 compared to the same time last year, with revenue up by 10.9% and expenses up by 7%; (ii) an update on the Enterprise Resource Planning Project, which is both on schedule and on budget; and (iii) a report on tuition, fees, and affordability. He also reviewed the action items being brought forward for the Board’s approval as set forth on the Consent Agenda, including the revised project and financing plans for the Lindsey Nelson and Neyland Stadiums at UT Knoxville.

Mr. Rhodes advised the Trustees that the Committee is recommending four items, which were not included on the Consent Agenda, for consideration and approval by the Board (as presented in the meeting materials under Tabs 2 through 3.3). Upon recommendation of Board Chair Compton, the Board considered the four agenda items as one action. Upon motion duly made and seconded, the Board of Trustees unanimously approved: (i) FY 2023-24 Operating Budget (including Salary Plan, Student Tuition and Fees, and Room and Board Rates); (ii) Capital Outlay Funding Requests, FY 2024-25 through FY 2028-29; (iii) Capital Maintenance Funding Requests, FY 2024-25 through FY 2028-29; and (iv) Capital Demolition Funding Requests, FY 2024-25 (Resolutions 030-2023 through 033-2023).

Annual Presidential Performance Review

Chair Compton indicated that he conducted an annual review of President Boyd’s performance in accordance with the Board’s Policy on Presidential Performance Reviews. A full copy of the written assessment, which includes a list of 2022 objectives and accomplishments and a list of 2023 goals and objectives, was included in the meeting materials (Tab 4). Chair Compton provided an overview of the review process, which, he noted is one of the most comprehensive in higher education.

Chair Compton spoke with Chancellors and other members of the senior leadership team, who expressed an interest in providing additional feedback beyond the electronic survey. As required under the Board Policy, President Boyd’s performance was discussed with Lt. Governor and Speaker of the Senate Randy McNally and Tennessee Speaker of the House of Representatives Cameron Sexton. In this regard, the feedback was very positive with respect to his performance, the overall direction of the University, and the efforts of the Board. Chair Compton also met with President Boyd to discuss his performance and goals, with two members of the Executive Committee (Decosta Jenkins, Chair of the Audit and Compliance Committee) and Jamie Woodson (Chair of the Education, Research, and Service Committee) joining as observers. Chair Compton noted that President Boyd’s performance can be measured by the support the State provides in terms of salary increases, new programming, capital project support, as well as federal program support.
Board Chair Compton noted that nearly 98% of the survey respondents (91 individuals/75% response rate) felt that President Boyd’s performance exceeded expectations. Notably, the overall approval rating has increased over the prior review period, and the highest performance categories remain generally consistent with previous results. Of the categories measured, President Boyd received the highest ratings for: (i) providing visionary leadership; (ii) integrity; (iii) providing leadership to ensure the University maintains highly effective relationships with the state legislature/state officials and Tennessee congressional delegation members/federal agencies; and (iv) serving as an effective spokesperson for public higher education in Tennessee.

Chair Compton noted that 2022 was another momentous year for the entire UT System. He also commended President Boyd for the remarkable progress the System has seen during his tenure as president. Most notably, for the period beginning Fall 2018 through Fall 2022, the University’s enrollment, graduation rates, and number of degrees awarded have all grown:

- Total Enrollment – 10.3% increase;
- 6-Year Graduation – 2.7% increase;
- 4-Year Graduation – 4.1% increase;
- Bachelor’s Degrees Awarded – 9.6% increase; and
- Graduate/Professional Degrees Awarded – 15.3% increase.

Under President Boyd’s leadership, the University reached a new record in research and sponsored program expenditures of $437 million. Systemwide, total research expenditures have increased by 32.4% over the last five years. Board Chair Compton offered examples of the extraordinary research support the University has received:

- In 2022, the General Assembly included $72 million for the University of Tennessee – Oak Ridge Innovation Institute (UT-ORII). This generous contribution completed the state’s $80 million commitment eight years ahead of schedule. In aggregate, the Institute has received funding in excess of $144 million, including $6 million of recurring funding from the State of Tennessee.
- The University was also the recipient of a $50 million grant that will be used to update/modernize equipment and infrastructure at ten AgResearch and Education Centers across the state. This investment provides much needed resources for support of the University’s research and outreach missions and will allow the University to better serve its constituents.

Chair Compton stated that in addition to the 2023 Goals and Objectives set forth by President Boyd at the 2023 Winter Meeting of the Board, he has asked the President to focus on: (i) succession planning; (ii) capitalizing on recent investments and partnerships; (iii) improving the college-going rate; and (iv) continuing to standardize and streamline operations. Board Chair Compton and President Boyd also discussed the importance of: (i) balancing new and existing initiatives; and (ii) continuing to ensure that senior leadership team members are working to meet the top priorities set by the Board and the President.
Chair Compton also reminded those in attendance that President Boyd has repeatedly turned down offers of compensation for what is an extraordinarily challenging position and cited him as the epitome of a servant leader. Other members of the Board shared their perspectives on President Boyd’s performance, which were extremely positive, and praised his passion, optimism, energy, and the relationship he has forged with elected officials and students at every campus. President Boyd thanked the Board for their support and words of encouragement. He also thanked the dedicated individuals across the UT System, who have worked to advance the mission of the University.

Upon motion duly made and seconded, the Board approved the Annual Presidential Performance Review (Resolution 034-2023).

University of Tennessee Health Science Center Strategic Plan

Chancellor Buckley directed the attention of the Trustees to the UTHSC Strategic Plan: 2023-2028 (“Strategic Plan” or “Plan”), a copy of which was included with the meeting materials (Tab 5) and distributed at the meeting. He began his presentation by offering his thanks to the members of the Steering Committee who contributed to the development of the Plan. Chancellor Buckley explained that rather than engaging an outside consultant, UTHSC chose to use the development of the Strategic Plan as an opportunity for capacity building that would allow the institution to create a roadmap for its future. The Plan was created using a combination of data analysis, surveys, town hall meetings, interviews, and listening sessions. In addition, the Steering Committee employed a SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis as they begin developing the Plan.

The foundation of the Strategic Plan is built upon:

- The UTHSC Mission: “Transforming lives through collaborative and inclusive education, research/scholarship, clinical care, and public service.”
- The UTHSC Vision, which was condensed and refined by the Steering Committee into four words: “Healthy Tennesseans. Thriving Communities.”
- The Be One UT values, combined with the UTHSC values: Health Focused, Science Driven, and Caring and Professional.

In addition, the UT System’s Strategic Pillars provided a launch pad for the UTHSC Strategic Plan. Chancellor Buckley described the five pillars of the UTHSC Strategic Plan, each of which include goals and objectives, as well as performance indicators that will be used to measure progress:

- Engaging Communities: Strengthening partnerships to engage communities.
  - Goal: To expand mutually beneficial partnerships towards thriving communities, addressing the health and health-related needs across Tennessee.

- Educational Excellence: Promoting quality interprofessional education.
  - Goal: To provide quality educational experiences that are engaging innovative, and interprofessional to highly qualified students that broadly represent Tennessee.
Expanding Research: Growing research, innovation, and entrepreneurship.
- Goal: To enhance collaborative statewide efforts in research, scholarship, innovation and entrepreneurship, focusing on priority areas.

Advancing Health: Expanding quality care across Tennessee.
- Goal: To advance the health of Tennesseans by pursuing strategic health care alliances to provide quality care, especially in medically underserved communities.

Developing Talent: Creating an environment of success for all.
- Goal: To support the well-being and access of all faculty, staff, and students by providing resources and fostering an environment that promotes UTHSC values.

Chancellor Buckley concluded his presentation by stating that the Plan provides a roadmap for the next five years designed to not only advance the mission and values of the University and UTHSC, but to make an impact on the health of the citizens of the State of Tennessee.

Upon motion duly made and seconded, the Board of Trustees approved The University of Tennessee Health Science Center Strategic Plan (Resolution 035-2023).

Consent Agenda

Chair Compton asked if there were any requests to remove any items from the Consent Agenda. There being none, upon motion duly made and seconded, the Board approved: (i) the Resolution to adopt the minutes of the prior meeting of the Board, and (ii) the Resolutions pertaining to the other action items included on the Consent Agenda. (A complete list of the approved items appears at the end of these minutes.)

Other Business

President Boyd advised the Board members that the University is continuing to explore new initiatives that would provide opportunities for nontraditional students to further their education. President Boyd anticipates providing the Board with an update on these efforts in the coming months.

Closing Remarks

In his closing remarks, Board Chair Compton made the following announcements: (i) the Executive Committee will meet on Friday, September 8, 2023; and (iii) the Fall Meeting of the Board will be held on Friday, October 13, 2023, at the University of Tennessee, Knoxville.

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

Respectfully Submitted,

/s/Cynthia C. Moore
Cynthia C. Moore
Secretary and Special Counsel

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Board of Trustees
June 30, 2023
Approved Consent Agenda Items

- Minutes of the Prior Meeting (Winter Meeting of February 24, 2023)
- Appointment to Standing Committee Bylaws – Campus Advisory Board (UT Southern)
- Items from the Education, Research, and Service Committee
  1. Amendments to Education, Research, and Service Committee Charter
  2. New Academic Programs:
     - Master of Science in Management (UTC)
     - Joint Bachelor of Science in Nursing (UTHSC and UTS)
     - Master of Science in Business Cybersecurity (UTK)
     - Master of Music in Music Education (UTM)
  3. Faculty Handbook Revisions (UTHSC and UTK)
  4. 2023 Institutional Mission Profile Statements
  5. Authorization for Conferral of Degrees, 2023-24 Academic Year
  7. Grants of Tenure upon Initial Appointment
  8. Grants of Tenure upon early Consideration
10. Honorary Degree, UTM (Rodney M. Thomsen)
11. Honorary Degrees, UTS (Hurley Calister “Cal” Turner)
- Items from the Finance and Administration Committee
  1. Board Policy on Capital Project Planning and Approvals
  2. Capital Project – Lindsey Nelson Stadium (UTK)
  3. Capital Project – Neyland Stadium (UTK)
  4. Modification to Carl A. Swafford, Jr. Endowment Fund (UTC)
  5. Modification to Charles C. and Mary Elizabeth Lovely Verstandig Endowment Fund (UTHSC)
  6. Ratification of Quasi-Endowments Created during FY 2022-23
  7. Procedures Governing Compensation Increased during FY 2023-24
  8. Naming Proposals for Resident Halls (UTM)
  9. Utility Easement to City of Springfield (UTIA)

(See Resolutions 036-2023 through 063-2023)

Attachments

Copies of the following materials were distributed at the meeting and are filed with the official minutes of this meeting.

- UTHSC Strategic Plan: 2023-2028
A Special Meeting of The University of Tennessee Board of Trustees was held at 8:45 a.m. (EDT), on Friday, July 14, 2023. The meeting was held virtually with all Board members participating electronically or by telephone. The meeting was hosted from the University of Tennessee, Knoxville campus.

Trustees Present: John C. Compton, Board Chair; Bradford D. Box; Charles Hatcher, Commissioner, Tennessee Department of Agriculture; Decosta E. Jenkins; Shaea A. McKinney; Christopher L. Patterson; William (Bill) C. Rhodes III; David N. Watson; T. Lang Wiseman; Woodi H. Woodland (Student Trustee); and Jamie R. Woodson.

University Officers in Attendance: President Randy Boyd; and Cynthia C. Moore, Board Secretary and Special Counsel.

Ms. Moore addressed requirements for meetings conducted with members participating electronically and announced the presence of a quorum. The meeting was webcast for the convenience of the University community, the general public, and the media.

Opening Remarks by the Chair

Board Chair Compton opened the meeting and welcomed Woodi H. Woodland to her first meeting as a Student Trustee.

Appointment, Initial Compensation, and other Terms of Employment of the Chancellor of the University of Tennessee at Martin

President Randy Boyd presented Dr. Yancy E. Freeman to serve as Chancellor of the University of Tennessee at Martin. Dr. Freeman’s qualifications, recommended compensation, and other terms of employment were included in the meeting materials under Tab 1.

Upon motion duly made and seconded, a roll call vote was taken, and the Board of Trustees unanimously approved Resolution 064-2023 appointing Dr. Yancy E. Freeman to serve as Chancellor of the University of Tennessee at Martin, effective August 9, 2023.

Following the election of Dr. Freeman, Board Chair Compton extended his thanks, and that of the Board, to Dr. Philip Cavalier, UT Martin Provost and Senior Vice Chancellor for Academic Affairs, for serving as Interim Chancellor of the UT Martin campus for the past several months.
Consent Agenda

Chair Compton asked if there were any requests to remove any items from the Consent Agenda. There being none, upon motion duly made and seconded, the Board approved the Resolutions pertaining to action items included on the Consent Agenda. (A complete list of the approved items appears at the end of these minutes.)

Adjournment

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

Respectfully Submitted,

/s/Cynthia C. Moore
Cynthia C. Moore
Secretary and Special Counsel

Approved Consent Agenda Items

- Resolution Appointing a Managerial Group for U.S. Government Contracts
- New Academic Program: Joint Bachelor of Science in Nursing (UTHSC and UTS)
(See Resolutions 065-2023 through 066-2023)
A Special Meeting of The University of Tennessee Board of Trustees was held at 10:00 a.m. (EDT), on Friday, September 8, 2023. The meeting was held virtually with all Board members participating electronically or by telephone. The meeting was hosted from the University of Tennessee, Knoxville campus.

**Trustees Present:** John C. Compton, Board Chair; Bradford D. Box; Charles Hatcher, Commissioner, Tennessee Department of Agriculture; Decosta E. Jenkins; Shenea A. McKinney; Christopher L. Patterson; Donald J. Smith; William (Bill) C. Rhodes III; David N. Watson; T. Lang Wiseman; and Jamie R. Woodson.

**University Officers in Attendance:** President Randy Boyd; David L. Miller, Senior Vice President and Chief Financial Officer; Cynthia C. Moore, Board Secretary and Special Counsel; Chancellor Steve Angle (UT Chattanooga); Chancellor Yancy E. Freeman (UT Martin); Interim Chancellor Linda Martin (UT Southern); and Chancellor Donde Plowman (UT Knoxville). Other members of the UT senior leadership and administrative staff were also in attendance.

Ms. Moore addressed requirements for meetings conducted with members participating electronically and announced the presence of a quorum. The meeting was webcast for the convenience of the University community, the general public, and the media.

Board Chair Compton opened the meeting and thanked the Trustees for making time to attend.

**Admissions Policy Proposal (All Campuses)**

Board Chairperson Compton noted that the Admissions Policy Proposal was described in detail at the meeting of the Education, Research, and Service Committee, which was held immediately prior to the Board meeting. He asked Board Secretary Cynthia Moore to read the amended Resolution approved by the Committee into the record (a copy of the amended Resolution is attached to these minutes, along with background information as presented in the meeting materials under Tab 1).

Upon motion duly made and seconded, a roll call vote was taken, and the Board of Trustees unanimously approved *Resolution 067-2023* amending the admissions policies for all campuses, effective immediately.

**Proposed Building Naming (UTK)**

Board Chairperson Compton noted that on February 24, 2023, the Board approved elevating the status of the Howard H. Baker Jr. Center for Public Policy at UT Knoxville to a school with the establishment of a new academic unit to be known as the “Howard H. Baker Jr. School of Public
Policy and Public Affairs” (Baker School). In light of that approval, Dr. Donde Plowman, Chancellor of UT Knoxville, requested that the name of the building be updated to reflect the full title of the new Baker School.

Upon motion duly made and seconded, a roll call vote was taken, and the Board of Trustees unanimously approved Resolution 068-2023 renaming of the Howard H. Baker Jr. Center for Public Policy building, located at The University of Tennessee, Knoxville, as the “Howard H. Baker Jr. School of Public Policy and Public Affairs” building as presented in the meeting materials (Tab 2).

Proposed Budget Increase University Center Renovations Project (UTC)

David L. Miller, Senior Vice President and Chief Financial Officer, advised the Board that the UT Chattanooga University Center Renovations project was disclosed in the Fiscal Year 2020-21 Capital Budget and approved by the State Building Commission (SBC) in June 2022. The project includes an extensive renovation of the building. Due to inflation, the University is requesting Board approval to: (i) increase the project budget for the University Center renovations project at UT Chattanooga by $5 million to $38 million; and (ii) increase and adjust the debt funding for the project to $30.2 million. In responses raised by members of the Board, Mr. Miller indicated that the requested increase in budget will ensure the quality of the building structure, infrastructure, systems, and allow adequate finishes and furniture in the public areas. He further confirmed that the increases were primarily due to inflation and that the items impacted were not such that they could be eliminated or modified to meet the programmatic and facility needs.

Upon motion duly made and seconded, a roll call vote was taken, and the Board of Trustees unanimously approved Resolution 069-2023 increasing the project budget for the University Center renovations project at UT Chattanooga and increasing and adjusting the debt funding for the project as set forth in the meeting materials (Tab 3).

Update from the President

President Boyd began his remarks by expressing his gratitude to the Trustees for voting to amend the admissions policy for all campuses. He focused his remarks on four topics:

Enrollment. President Boyd advised the Trustees that sometime during the week of September 18, 2023, enrollment information for all campuses for the current term will be available. Dr. Bernard Savarese (Acting Vice President for Academic Affairs, Research, and Student Success) will send the Trustees a copy of the enrollment report, which will also include information on demographics and retention.

UT Promise Tour. President Boyd advised the Trustees that the UT Promise Tour has reached the halfway point, with two full days of visits completed. When the Tour has concluded President Boyd, Dr Savarese, and other members of the administration will have visited 15 high schools across the state. The Tour has attracted widespread media coverage and is helping to raise awareness of how the UT Promise can help eligible high school seniors afford and attend the University.
Senior Vice Chancellor and Senior Vice President of the University of Tennessee Institute of Agriculture (UTIA). President Boyd updated the Board on Dr. Keith Carver’s performance and the town halls being conducted to consider appointing Dr. Carver as the permanent Senior Vice Chancellor and Senior Vice President of UTIA (Dr. Carver was initially elected to serve in that position for a limited two-year appointment). To date, Dr. Carver, joined by Dr. Plowman and President Boyd, has participated in two town halls, with a third town hall being held on the afternoon of this meeting. In addition, more than 300 individuals have submitted surveys, which are being reviewed by President Boyd and Dr. Plowman. President Boyd stated that there has been overwhelmingly positive support for Dr. Carver to serve in this role on a permanent basis.

UT System Enrollment Analysis. President Boyd stated that he and Dr. Savarese will be meeting with representatives of the Huron Consulting Group for a status report on the UT System Enrollment Analysis. President Boyd hopes to have an update for the October meeting of the Education, Research, and Service Committee.

Planning for Fall Board Meeting

Chair Compton reminded the Trustees that the Fall Meeting of the Board and its Committees will be held at UT Knoxville in Knoxville, TN, on Friday, October 13, 2023.

Closing Remarks

In his closing remarks, Board Chair Compton announced that, on September 20, 2023, he and President Boyd will appear before the Tennessee Joint Committee on Government Operations in connection with the University’s sunset hearing. The University’s responses to survey questions were submitted to the Division of State Audit on September 6, 2023. Board Chair Compton thanked the Trustees who cleared their schedules to attend the hearing.

Ohio Valley Conference Certification. Board Chair Compton advised the Board that UT Martin is a member of the Ohio Valley Conference, which requires a signed certification from the Board Chair confirming that:

- Responsibility for the administration of the athletics program has been delegated to the Chief Executive Officer of the institution (the Chancellor of UTM);
- The Chief Executive Officer has the mandate and support of the Board to operate a program of integrity in full compliance with NCAA, the Conference, and all other relevant rules and regulations; and
- The Chief Executive Officer, in conjunction with the Director of Athletics and Faculty Athletic Representative, determines how the institutional vote shall be cast on issues of athletics policy presented to the NCAA and the Conference.

Board Chair Compton noted that these statements are consistent with and reflected in the Board’s Policy on Oversight of Intercollegiate Athletics and that he would be signing the certification form following the meeting.
Adjournment

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

Respectfully Submitted,

/s/Cynthia C. Moore
Cynthia C. Moore
Secretary and Special Counsel

Attachment

- Amended Resolution 067-2023 Guaranteed Admissions Policy (All Campuses)

Information Item

- Ohio Valley Conference – Governing Board Certification Form
AGENDA ITEM SUMMARY

Meeting Date: October 13, 2023
Item: Approval of Board Meeting Dates (2024)
Type: Action

Background Information

Pursuant to Section 3.1 of the Bylaws, the Board of Trustees shall hold at least three (3) regular meetings annually on a day or days determined by the Board from year to year.

A resolution to adopt the proposed meeting dates for the regular meetings of the Board for calendar year 2024 is presented below.

Resolved:

The Board of Trustees hereby approves the following dates for the upcoming regular meetings of the Board.

<table>
<thead>
<tr>
<th>2024</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Winter Meeting</td>
<td>February 29, 2024 – March 1, 2024</td>
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<tr>
<td>Annual Meeting</td>
<td>June 24-25, 2024</td>
</tr>
<tr>
<td>Fall Meeting</td>
<td>October 24-25, 2024</td>
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AGENDA ITEM SUMMARY

Meeting Date: October 13, 2023

Item: 2022-23 Annual Report to the General Assembly

Type: Action

Background Information

State law requires the Board of Trustees to submit an annual report to the General Assembly including enrollment information, financial information, and other information about the operations of the University (Tenn. Code Ann. § 49-9-208). The annual report is to be submitted ten (10) days before the General Assembly is to convene on the second Tuesday of January. The Annual Report for 2022-2023 will not be available until after the date of the 2023 Fall Meeting of the Board.

President Randy Boyd proposes that the University administration be authorized to submit the Annual Report for 2022-23 to the General Assembly, with the understanding that the President shall provide an advance copy of the Report to the Board for review prior to submission. Following submission of the Annual Report, the Secretary of the Board will attach a copy of the Annual Report for 2022-23 to this Resolution.

Resolved:

The Board of Trustees hereby grants the President of The University of Tennessee authority to submit the 2022-23 Annual Report to the General Assembly on behalf of the Board upon completion, provided that the President and the Secretary of the Board take the following actions: (i) provide a copy of the 2022-23 Annual Report to the Board prior to its submission to the General Assembly; and (ii) that the Secretary attach a copy of the 2022-23 Annual Report to this Resolution to be included with the minutes of this meeting.
AGENDA ITEM SUMMARY

Meeting Date: October 13, 2023

Item: Items from the Education, Research, and Service Committee

Type: Action

Education, Research, and Service Committee agenda items approved in the Committee and coming forward to the full Board Consent Agenda are in the meeting book of the Committee and not repeated here. These items include the following:

1. Ratification of Administrative Action to Terminate or Inactivate Academic Programs
2. Proposed New Academic Units and Unit Modifications:
   a. Department of Performing Arts, UTC
   b. Department of Engineering Management and Technology, UTC
   c. Department of Data Analytics, UTC
3. Proposed Academic Program Modifications:
   a. CIP Code Change for Ph.D. in Plant, Soil, and Environmental Sciences, UTK
   b. CIP Code Change for Master of Architecture, UTK
   c. CIP Code Change for Bachelor of Architecture, UTK
4. Grant of Tenure upon Initial Appointment
AGENDA ITEM SUMMARY

Meeting Date: October 13, 2023

Item: Items from the Finance and Administration Committee

Type: Action

Finance and Administration Committee agenda items approved in the Committee and coming forward to the full Board Consent Agenda are in the meeting book of the Committee and not repeated here. These items include the following:

1. 2024-25 Operating Budget Appropriations Request for Specialized Units
2. Public Private Partnership (P3) - Student Housing, UTK
3. Updated Board Policies:
   a. Statement of Treasury Policy
   b. Statement of Investment Policy
4. Report on Uses of FY 2023 Tuition and Fee Revenue
5. Acquisition Easement at Clyde Austin in Greeneville, TN, UTIA
6. Disposal Easement to Greeneville Energy Authority, UTIA
7. Proposed Building Naming (UTC): “Dorothy and Jim Kennedy Health Sciences Building”
3.1

Presented to the University of Tennessee Board of Trustees

ANNUAL REPORT

Presented to the University of Tennessee Board of Trustees
Our Mission
To raise financial, public and political support for the University of Tennessee.
Reflecting on Your Generosity

Fiscal year 2023 was, without a doubt, extraordinary. The University of Tennessee Foundation reached significant milestones that would not have been attainable without the commitment of our alumni and donors and their steadfast belief in the UT System.

I am thrilled to report that we achieved our second-highest year in fundraising, setting us on a trajectory of growth and impact like never before. We have surpassed the records set in fiscal year 2022, with over 86,000 generous donors pledging their support for UT, and over 275,000 alumni engaging with the university. These achievements showcase the true power of our UT community, and can be seen in the transformational opportunities created throughout our campuses and institutes.

In addition to our fundraising success, the UT Foundation has been recognized as a Top Workplace in our region. This prestigious honor is not bestowed lightly; it is based solely on employee feedback gathered through a third-party survey administered by our employee engagement technology partner, Energage LLC. This recognition reflects the outstanding work culture we have cultivated within the Foundation and is a testament to our shared commitment to excellence.

Your commitment and generosity have made our achievements possible, and I thank you for your continued investment in UT. Together, we are forging a path towards a brighter future.

Kerry Witcher
President & CEO
University of Tennessee Foundation
FY2023 FUNDRAISING

Total Gifts

$342,467,045

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<th>UTIA</th>
<th>HSC</th>
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<th>UTK</th>
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Total Donors

86,591

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<td>67,320</td>
<td>5,043</td>
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Source

- Alumni: $150,958,026 (44%)
- Friends: $88,840,667 (26%)
- Employees: $8,091,471 (2%)
- Corporate: $38,947,691 (11%)
- Foundation: $40,434,465 (12%)
- Other: $15,194,725 (5%)
Purpose

$164,710,720 Operating
$57,123,596 Endowment
$15,618,755 Capital
$105,013,975 Deferred

Gift Donor Range

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Gift Dollar Range

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<td>17.52%</td>
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<tr>
<td>$1,000,000+</td>
<td>49.95%</td>
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$164,710,720 Operating
$57,123,596 Endowment
$15,618,755 Capital
$105,013,975 Deferred
BEQUESTS

$86,919,725.68
Foundation booked bequest expectancies in FY23

INSURANCE

$970,903.53
Foundation outstanding insurance policies

$12 Million
University outstanding insurance policies as of June 30, 2023

The Foundation has not received any gifts that would place a financial liability on the University.

REAL ESTATE

- Real Estate Acquisitions during FY23 - six properties with an appraised value of $2,949,200.
- Total properties owned during FY23 - ten properties with appraised value of $6,078,200.
- Total properties sold during FY23 - three with a contract price of $679,000.
- Total current properties listed for sale - three with appraised value of $389,900.

UT ADVOCACY NETWORK

Total Members
8,145

New Members
492
FY2023 ALUMNI ENGAGEMENT

Total Number of Alumni

433,284

Total Number of Engaged Alumni

275,210

Levels of Engagement
With a focus on re-engaging alumni and donors, the UTC Advancement team experienced a phenomenal year with results reflecting the love and commitment many have for UTC. Created when the University of Chattanooga became a part of the UT System in 1969, the UC Foundation, which funds the personnel and operations of the UTC Advancement team, provides unique benefits for UTC by investing in campus real estate and successfully managing and growing our endowment.

Our Donor Base Grows
With 6,100 donors, UTC saw a 9% increase from the previous fiscal year and a 36% increase in young alumni giving. Alumni were the largest group of donors to UTC, representing over $4.4 million in gifts, with faculty and staff donors up 21.6%.

UTC Athletics had a record-breaking year, raising over $800,000 for Mocs Club, the annual and priority fund for the department, which was a 13% increase from the previous year in addition to raising almost $3.9 million total, which is also a record and growth of nearly 18% from the prior year.

The UTC Library received one of its most significant gifts in recent years from the Estate of Pamela Brock ('74).

Mocs Give Day
Held the first Tuesday of October, Mocs Give Day raised $1,209,301 from 1,475 donors in the annual giving day event, which was the most successful of the three giving days to date by almost $1 million. Nearly $860,000 was raised for scholarship support, with over 400 new donors and 105 current students giving on Mocs Give Day.

Alumni Re-Engaged
A 16% increase from the previous fiscal year, UTC engaged 44,793 alumni, the highest percentage increase for any campus in the UT System. With a focus on re-imagining existing programs like GOLD – Graduates of the Last Decade and events like alumni-sponsored football tailgates that gathered over 500 attendees, we also heavily marketed alumni benefits, resulting in a 200% increase in downloading UTC’s digital alumni card.
The new $45 million Delta Dental of Tennessee Building was officially opened in April 2023 and will house the College of Dentistry. The 68,000-square-foot building increases space for training Tennessee’s dental workforce and expands facilities to treat patients from the Mid-South. The building opens as the UTHSC College of Dentistry is undertaking a $53 million project, as a part of the state’s five-year, $94 million Healthy Smiles Initiative, to increase access to dentists and dental care across Tennessee.

The name of the new building and complex honors the outstanding support from Delta Dental of Tennessee and its Chief Executive Officer Philip Wenk, DDS (UTK ’73, UTHSC ’77). Dr. Wenk is the immediate past chair of the UT Foundation Board of Directors and the chair of the UTHSC Advisory Board.

Delta Dental of Tennessee provided $6.3 million for construction costs and $1.4 million for equipment for the building. Generous support from the state and other donations ensured that the modern building is a reality. The Delta Dental of Tennessee Building houses a clinic for patients with special needs; an expanded faculty practice for treating patients, including the uninsured and underinsured; and dental technique labs for first- and second-year students to hone their skills. The UTHSC College of Dentistry, the third oldest public college of dentistry in the country, trains 75% of Tennessee’s dentists.

Thanks to the generosity of students, alumni, faculty and staff, the University of Tennessee Health Science Center’s third-annual Giving Day, which took place on April 25, raised more than $635,000 and exceeded its goal of 1,100 gifts in 24 hours with more than 1,200 donations. The outstanding support helped unlock a $150,000 gift to the university that contributed to the total for the campaign.

African American graduates of the University of Tennessee Health Science Center’s College of Medicine gathered in Memphis for their second reunion weekend. The event brought together alumni from across the country to reconnect with classmates and friends, tour campus facilities, engage with College of Medicine leaders, support current and future students and pay tribute to fellow African American physicians.

After all the weekend events, generous alumni committed more than $38,000 in gifts to aid future medical students.
UT Knoxville is a university on the rise and fiscal year 2023 was a record-setting year in many areas, including dollars raised, number of donors, and alumni engagement. Generous donors participated in initiatives such as Senior Impact, Black Philanthropy Month, and a new campaign for goalposts after the historic UTK vs. Alabama game. Alumni all across the country attended more than 460 events, helped raise funds for scholarships, and reached a record of 91% giving amongst volunteer leadership groups.

- A notable donation to support student scholarships came from alumnus Jeff Gerber and his wife, Marla Gerber, who surprised the School of Architecture’s Class of 2027 with a $5.2 million gift — the largest in the history of the College of Architecture and Design — to cover each student’s last-dollar tuition and fees.
- During Big Orange Give—UT Knoxville’s day of giving, more than 10,500 gifts were made to areas all across campus. Donors from across the country and the world joined in on this historic day of philanthropic support of our university.
- The first Rocky Top Business Awards luncheon was hosted on May 5, 2023 to recognize the fastest growing alumni-owned and alumni led businesses.

UT Institute of Agriculture

The UT Institute of Agriculture (UTIA), which is part of the UT Knoxville campus, provides Real. Life. Solutions. to some of society’s most pressing issues. The institute serves all Tennessee citizens and beyond through the work of world-renowned researchers, teachers and experts.

The institute’s four units—the Herbert College of Agriculture, the College of Veterinary Medicine, UT AgResearch, and UT Extension—contribute to improving quality of life; educating tomorrow’s leaders; and enhancing the agricultural economics, environment and health of Tennessee and the world.

UTIA has a dedicated advancement team that works to enrich the lives of students, faculty, staff, alumni and friends through alumni engagement, financial stewardship and private gift support. They coordinate activities and opportunities to engage with the entire agricultural community.
RISE Campaign

The University of Tennessee at Martin RISE fundraising campaign surpassed its goal of $175 million weeks before its planned June 30 end date. Through the campaign, UT Martin raised $178.2 million through 14,751 donors.

The RISE campaign is the university’s fourth campaign as well as its greatest fundraising endeavor in the university’s 123-year history.

“The historical outcome of this campaign will shape our university for generations to come,” said Vice Chancellor for University Advancement Charley Deal. “Without a dedicated staff of professionals and a campus that embraces philanthropy, we would not have been successful in meeting and surpassing our goal.”

In 2021, UTM completed its “Prepare for Takeoff” five-year strategic plan, which helped to guide the planning of the RISE campaign. The strategic plan was formed through an inclusive process involving more than 600 administrators, faculty, staff, alumni, students and members of surrounding communities.

UTM Alumni Relations hosted the first Met in Martin event celebrating couples that met on the UT Martin campus. The event, held in February 2023, brought 25 alumni couples to celebrate the place where their relationship started.

The event had a significant waiting list and will be expanded next year to accommodate more couples.

An anonymous donor made the largest gift in UT Martin Rodeo Team history. The $3,000,000 bequest will provide a new home for the team as well as much-needed scholarships. The Rodeo Team won the National Championship in 2014 - the only Rodeo team to hold the title east of the Mississippi River.

UT Foundation President Kerry Witcher addresses the crowd during the Inaugural President’s Gala: “Jeans & Jewels.” During the event, UT Martin honored members of the 1900 Society, which are donors who have made an annual gift of $1,000 or more to the university; Twenty Plus Years of Consecutive Giving, which are donors who have contributed for 20 or more years to the university; the Woodley Farm Legacy Society, a planned giving society which ensures that UT Martin’s tradition of excellence will continue for future generations; and the Lifetime Societies, which include donors who have given a minimum of $25,000 to the university over their lifetimes.
UT Southern held their first I (Heart) UT Southern week and day of giving January 30 through February 4, 2023. Surpassing their goal of 203 donations, over $86,000 was raised thanks to the generosity of 231 donors.

UT Southern announced a groundbreaking partnership with Orin H. Ingram II to create the Ingram Scholars Program. This initiative aims to develop the leaders and community champions of tomorrow within the Southern Tennessee region. The UT Southern Scholars Program, generously funded by Mr. Ingram II, will select 13 outstanding students from each county within UT Southern’s service region.

This unique program offers immersive learning and community engagement opportunities. Scholars will visit all 13 counties in the region, meeting with local mayors to understand community needs. They will also focus on networking skills, essential for today’s workforce.

In addition, students will travel to Nashville to engage with state legislators, gaining insights into regional priorities. Each scholar will complete a project in their home county to address a community need, providing tangible benefits.

The Bank of Frankewing Scholars Program was announced in fiscal year 2023. The initiative demonstrates the commitment to education, community development and nurturing future leaders.

The Bank of Frankewing will donate to the program over three years to support deserving UT Southern students. The program focuses on providing students with practical skills and real-world experience. Monthly meetings cover financial literacy, resume writing, professional training, interview skills and leadership essentials.

The program also emphasizes community service, with scholars participating in a bank-led service project earning 10 community service hours. Additionally, students can pursue a for-credit internship with the bank. Outstanding scholars will receive the Meade C. Hopkins Leadership Scholarship for the following year.

“We’re excited to partner with the Bank of Frankewing for the Scholars Program” said Vice Chancellor of Advancement Evan Beech. “This initiative invests in the future of our students, empowering the next generation of leaders.”
ONLINE GIVING

Online Giving Total

$7,059,419

Average Online Gift

$125.44

Giving Day

Giving day dollars up systemwide

13.6% ▶ $1.71 Million

in FY23 vs $1.51 million in FY22

Phlanthropic Commerce

- The sale of a limited edition item in a short window, typically 30 days or less, with a donation included as part of the cost of the item. Ex. $25 t-shirt includes $5 gift.
- Total sales were up 91% in FY23.
- Gift dollars brought in via philanthropic commerce more than doubled in FY23.

ONLINE GIVING GROWTH OVER FIVE YEARS

Systemwide Online Dollars Raised

| FY17   | $2,707,202 |
| FY18   | $3,250,352 |
| FY19   | $3,632,556 |
| FY20   | $4,281,583 |
| FY21   | $6,287,745 |
| FY22   | $6,671,512 |
| FY23   | $7,059,419* |

* 5.8% over FY22

Systemwide Online Transactions

| FY17   | 14,901 |
| FY18   | 20,158 |
| FY19   | 27,738 |
| FY20   | 33,372 |
| FY21   | 43,081 |
| FY22   | 49,099 |
| FY23   | 56,276** |

** +14.6% over FY22

Digital Wallets

- We expanded the availability of digital wallets, like ApplePay and Google Pay, significantly in FY23.
- ApplePay usage more than tripled in FY23, accounting for more than 7% of all giving transactions.
- PayPal, ApplePay and Google Pay combined now account for nearly 1 in 4 online giving transactions.
### FOUNDATION OPERATIONS

**Total Revenue**

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<td>Endowment Administrative Fee</td>
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<td>Investment Earnings</td>
<td>$4,800,000</td>
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<td>Advancement Assessment</td>
<td>$1,315,847</td>
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<tr>
<td>Other</td>
<td>$4,979,115</td>
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**Total Revenue: $43,625,465**

**Return on Investment:** $7.67

*For every $1 invested, the Foundation raised $7.67*

### Total Expenses

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</tr>
<tr>
<td>Operating</td>
<td>$10,636,334</td>
</tr>
</tbody>
</table>

**Total Expenses: $40,035,557**

### Staff Size

- **Total Staff:** 260

<table>
<thead>
<tr>
<th>Department</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>UTIA</td>
<td>16</td>
</tr>
<tr>
<td>HSC</td>
<td>27</td>
</tr>
<tr>
<td>UTK</td>
<td>132</td>
</tr>
<tr>
<td>UTM</td>
<td>16</td>
</tr>
<tr>
<td>UTS</td>
<td>4</td>
</tr>
<tr>
<td>Central</td>
<td>65</td>
</tr>
</tbody>
</table>

### Job Family Breakdown

- **Alumni:** 7%
- **Communications & Donor Experience:** 9%
- **Development:** 10%
- **Administration & Finance:** 34%
- **Advancement Services:** 40%
A LETTER FROM THE VICE CHANCELLOR

Change - that was the theme for the UC Foundation last year. Our team restaffed, rebranded and restructured along with the UC Foundation board to align our priorities and our people.

Because of this change and the engagement with donors, alumni and supporters of the University of Tennessee at Chattanooga, we made a tremendous impact raising more than $14 million dollars from 6,100 donors. We had the most successful Mocs Give Day in UTC history, raising over $1.2 million from 1,475 donors, and we engaged nearly 45,000 alumni.

The UC Foundation Trustee board was reduced from 42 to 28 members in order to make the board nimble and more connected. Committees have been refined, and board responsibilities have been clarified to increase participation and engagement.

It is an honor to serve as Vice Chancellor for Advancement and Executive Director of the UC Foundation. Marrying the work of the Advancement team with the history of the UC Foundation, formed with an initial investment of $6 million dollars when this campus became part of the UT System in 1969, the UC Foundation has grown an endowment of over $180 million dollars and real estate assets currently valued at over $200 million which consists of 1,678 beds of student housing, an elementary school and a small property adjacent to campus that will be gifted to UTC in the coming year.

Philanthropy changes lives - not only in the lives of scholarship recipients, supported faculty and student-athletes but also in the lives of donors who get to see the joy of giving as “planting trees for the shade of future generations” through their generosity.

A game-changer for UTC, the UC Foundation plays a pivotal role in supporting our campus and providing through its endowment and investment in student housing a margin of excellence. Thank you for the opportunity to share with you the great work we continue to do, now going on for 55 years.

Kim White
Vice Chancellor of Advancement,
Executive Director of the UC Foundation

ADVANCEMENT’S MISSION

Our mission is to build meaningful connections for all Mocs and inspire generosity for Chattanooga’s university. By fostering relationships and investment, we strategically bring together alumni, donors and friends of the University of Tennessee at Chattanooga for the collective betterment of our campus and city.
FOUNDATION PURPOSE

Created when the University of Chattanooga became part of the UT System and reconstituted as the University of Tennessee at Chattanooga in 1969, the UC Foundation was founded to ensure that UTC continued to have autonomy and local insight into the needs of campus and as a way our donor and alumni community could partner to address those needs.

The UC Foundation is an essential tool that has proved invaluable for UTC. It provides a unique benefit for our campus by funding the personnel and operations budget for the UTC Advancement team, investing in campus real estate and housing, and successfully managing and growing our endowment to benefit our campus, faculty, staff, students and alumni.

FUNDRAISING

RECENT FUNDRAISING TOTALS

<table>
<thead>
<tr>
<th>FY</th>
<th>Dollars Raised</th>
<th>Number of Donors</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2023</td>
<td>$14,113,826</td>
<td>6,100</td>
</tr>
</tbody>
</table>

FY 2023 - 2024 GOALS

<table>
<thead>
<tr>
<th></th>
<th>Baseline Dollars</th>
<th>Primary Goals</th>
<th>Stretch Goals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Dollars</td>
<td>$16,000,000</td>
<td>$17,600,000</td>
<td>$20,000,000</td>
</tr>
<tr>
<td>Number of Donors</td>
<td>6,200</td>
<td>6,325</td>
<td>6,420</td>
</tr>
</tbody>
</table>

*EPISODIC GIFTS INCLUDED IN TOTALS:
FY 2022: $1.5 Million, Family Frost Foundation
FY 2021: $1.5 Million, Randy and Jenny Boyd
FY 2019: $15 Million, Anonymous Donor
FOUNDATION OPERATIONS

In FY23, the UC Foundation funded 84% of UTC Advancement’s personnel cost and 100% of operational cost of both UTC Advancement and the UC Foundation. Through agreements with the College Deans and the Chancellor’s office, UTC contributed 16% of the Advancement personnel cost.

FISCAL YEAR BUDGET

<table>
<thead>
<tr>
<th>Total Operational Revenue:</th>
<th>$4,372,521</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Earnings - Unrestricted Endowment</td>
<td>$1,823,612</td>
</tr>
<tr>
<td>Endowment Administrative Fee</td>
<td>$2,074,767</td>
</tr>
<tr>
<td>Campus Contribution</td>
<td>$474,142</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Expense:</th>
<th>$4,232,763</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>$2,879,846</td>
</tr>
<tr>
<td>Operating</td>
<td>$1,352,917</td>
</tr>
</tbody>
</table>

ADVANCEMENT TEAM

Ending FY23 with 29 (including students) staff members filling long-vacant positions and properly aligning our staff to campus needs, we continue to enhance our partnership with the University of Tennessee Foundation, Inc. to align our offerings with the larger advancement mission of the UT System. We contracted nearly $480,000 of services for the fiscal year with UTFI.
ENDOWMENT NUMBERS

In coordination and consultation with LCG Associates, Inc. Investment Advisors, the UC Foundation Investment Committee elects and continuously assesses fund managers of the portfolio. One of our most active committees, the Investment Committee, comprises talented investment professionals from the Chattanooga area whose combined areas of expertise cover all portfolio asset allocations.

The investment objective of the UC Foundation portfolio is that the average annual growth in market value from investment results will outpace our spending rate of 4% and expenses of 1% plus average inflation. Over the ten years ending June 30, 2023, the portfolio generated an annualized return of 5.83%.

ENDOWMENT VALUE

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2023</td>
<td>$180.1 Million</td>
</tr>
<tr>
<td>FY 2022</td>
<td>$170.4 Million</td>
</tr>
<tr>
<td>FY 2021</td>
<td>$186.4 Million</td>
</tr>
<tr>
<td>FY 2020</td>
<td>$147.1 Million</td>
</tr>
<tr>
<td>FY 2019</td>
<td>$141.9 Million</td>
</tr>
</tbody>
</table>

ENDOWMENT BALANCE BY CATEGORY

- Academic Support: $70,176,708 | 39.0%
- Scholarships: $38,529,105 | 21.4%
- Professorships: $16,868,924 | 9.4%
- Institutional Support: $33,506,046 | 29.8%
- Faculty Development: $911,808 | 0.5%

Total: $180,093,192

ENDOWED FUNDS PROVIDED AWARDS FROM:

- Professorship Endowments: 43
- Faculty Development Endowments: 6
- Academic Program Endowments: 41
- Scholarship Endowments: 277
- Institutional Support Endowments: 9
THE SMILE FUND

Formed in 2015 with an initial investment of $250,000 and an additional investment of $250,000 in 2019 from the UC Foundation, the Student Managed Investment Learning Experience (SMILE) Fund has now grown to have approximately $950,000 in assets under management by UTC students as of June 30, 2023. The fund was established for students to gain knowledge of portfolio management, investment strategies and equity valuation techniques.

SMILE FUND VALUES

<table>
<thead>
<tr>
<th>FY</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2023</td>
<td>$950,000</td>
</tr>
<tr>
<td>FY 2022</td>
<td>$807,677</td>
</tr>
<tr>
<td>FY 2021</td>
<td>$950,051</td>
</tr>
<tr>
<td>FY 2020</td>
<td>$677,120</td>
</tr>
<tr>
<td>FY 2019</td>
<td>$628,611</td>
</tr>
</tbody>
</table>
In the late 1990s, the UC Foundation made a game-changing investment in the UTC campus in developing the Scott L. Probasco South Campus initiative that today consists of mainly five student residential buildings with apartment-style living equaling 1,680 beds, 772 parking spaces and a variety of student activity spaces. This project took UTC from a commuter school to a residential campus. To extend the life of the buildings in South Campus, we are currently financing a 6-year renovation project equaling a $51.4 million investment. However, this investment figure may fluctuate due to volatile material and labor costs. While UTC provides management of South Campus, the UC Foundation uses the revenues generated from the housing to operate and maintain the buildings, fund the residence programs like paying the resident assistant stipends, cover the debt services for the bond and complete renovations.
All Revenues generated by housing are currently utilized to operate and maintain the building and residence programs in addition to covering the debt services for the bond and the complete renovations.

### Housing Debt at 6/30/2023

<table>
<thead>
<tr>
<th>Debt Type</th>
<th>Amount</th>
<th>Maturity Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonded Debt</td>
<td>$49,140,000</td>
<td>October 2036</td>
</tr>
<tr>
<td>Renovations Debt</td>
<td>$26,408,733</td>
<td></td>
</tr>
</tbody>
</table>

**Total Renovations Cost**: $51,349,829

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Maturity Date</th>
<th>Expected Payoff Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project End Date</td>
<td>October 2026</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expected Renovations Debt at Project End</td>
<td>$40,000,000</td>
<td>January 2045</td>
<td>May 2039</td>
</tr>
</tbody>
</table>
ALUMNI ENGAGEMENT

NUMBER OF ENGAGED ALUMNI

44,793

TOTAL NUMBER OF ALUMNI

73,167

UTC ALUMNI FACTS

Top 5 Alumni States
1. Tennessee
2. Georgia
3. Florida
4. Alabama
5. North Carolina

67% of Alumni Live in Tennessee

37% of Alumni Live in Hamilton County
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Randy Boyd
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President
University of Tennessee System

Ben Brown
Founder and Partner
Alderman Enterprises

Betsy Blunt Brown
CEO
Pendleton Square Trust Company

Alan L. Cates
Attorney, Partner
Husch Blackwell LLC

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Underwriter
BrightBridge Capital, Inc.

D. Michael Costello '75, '96
CPA/Shareholder
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EPB of Chattanooga

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Attorney (Retired)

Dr. Keith Helton '87
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One to One Health

Ken Jones '17, '19
Senior Director of Procurement
EPB

Michael Kramer
Chairman
Southeastern Trust Company

F. Scott LeRoy '79
Vice President/COO
Southeastern Salvage

Ashley Nichols '09
Senior Investment Officer
Unum

Kathy Kelley O'Brien '90
Director, Market Development, Insurance Sales
Unum

Brett W. Rousch
COO
ELD Associates, LLC

Roger P. Smith '73
Vice President (Retired)
BB&T Huffaker Insurance

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Senior Advisor, Leading and Learning
Public Education Foundation

R. Marie Webb
Sr. Vice President of Human Resources and Chief Talent & Inclusion Officer
EPB

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Ex Officio
Vice Chancellor of Advancement and Executive Director of the UC Foundation

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Principal
Live Urban Ventures

Frank Williamson
Founder/CEO
Oaklyn Consulting

Kerry Witcher
Ex Officio
President/CEO
University of Tennessee Foundation

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Woford Development, Inc.

Albert Woodard '74
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KaZee Inc.

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Holland and Knight, LLP

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Quantum Capital Group

Kirby W. Yost
Attorney
Chambliss, Bahner and Stophel
2023 - Fall Meeting of the Board of Trustees - Informational Items