

March 2026 Board Meeting

Schedule Wednesday, March 4, 2026 10:30 AM — 11:30 AM CST
Organizer Colton Cockrum

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1. Call to Order and Opening Remarks

Presented by Robert Carter

2. Roll Call & Declaration of Quorum

For Approval

Presented by Robert Carter

3. Approval of Full Board Meeting Minutes from December 3, 2025

For Approval

Presented by Robert Carter

**University of Memphis Board of Trustees
Board of Trustees
Full Board Minutes
December 3, 2025**

Agenda Item 1: Call to Order and Opening Remarks

Chairman Johnson called the meeting to order.

Agenda Item 2: Roll Call and Declaration of Quorum

Chairman Johnson recognized Board Secretary, Colton Cockrum to call the roll. Secretary Cockrum called the roll. The following trustees were in attendance:

Trustee Bailey, Trustee Carter, Trustee Edwards, Trustee Gregory, Chairman Johnson, Trustee Keeney, Trustee Marchetta, Trustee McKinney, Trustee Ellison (Trustee Ellison joined virtually and said he was alone and could hear), Trustee Orgel, and Trustee Springfield

The following trustee was absent from the meeting:
Trustee North

Secretary Cockrum announced the presence of a quorum.

Agenda Item 3: Approval of September 3, 2025, Meeting Minutes

Chairman Johnson called for a motion to approve the meeting minutes for the September 3, 2025 meeting. The motion was made by Trustee Edwards and seconded by Trustee Springfield. Secretary Cockrum took a roll call vote, and the meeting minutes were approved.

Agenda Item 4: Request to Address the Board

Chairman Johnson asked Secretary Cockrum if there were any requests to address the Board. Secretary Cockrum confirmed there was and introduced Atlas Leavell. Atlas addressed the Board. Upon conclusion of Atlas's comments, Chairman Johnson thanked her for coming before the Board to provide comments.

Agenda Item 5: President's Update

Chairman Johnson recognized President Hardgrave to provide the President's update. President Hardgrave explained that in October the Tennessee Higher Education Commission held a state-wide convening of governing boards in Murfreesboro. President Hardgrave thanks Trustee Marchetta and Trustee Springfield for attending this convening.

President Hardgrave updated the Board about one aspect of the Successful Outcome for Every Student initiative, which was the need to hire a student advocate who could help students navigate or find answers when they may feel stuck on a certain issue. President Hardgrave mentioned that the idea of the student advocate role was one that was brought up by Trustee Bailey, who also serves as Student Government Association President. President Hardgrave mentioned that the university had hired someone for this position.

President Hardgrave provided an update on upcoming commencement. He mentioned that 1065 undergraduates and 570 graduates will be graduating at the December commencement. The graduation speaker will be Mr. Rick Spell

President Hardgrave concluded his report and then introduced Dr. Mark Gillenson, the Director of the Systems Testing Excellence Program (STEP).

Agenda Item 6: Research Presentation

Dr. Mark Gillenson gave a presentation on the Systems Testing Excellence Program (STEP).

Agenda Item 7: Reports and Recommendations of the Academic and Student Affairs Committee

Chairman Johnson recognized Trustee Marchetta to give a report of the Academic and Student Affairs Committee.

Trustee Marchetta mentioned that the Academic and Student Affairs Committee met earlier that morning and received an update from Executive Vice President for Academic Affairs and Provost, David Russomanno. Provost Russomanno explained how the Fogelman College of Business and Economics is proposing to split the current department of Marketing and Supply Chain Management into two separate distinct academic departments. The proposed implementation date would be July 1, 2026.

Trustee Marchetta also explained that the committee received a student affairs update from Melinda Carlson, Vice President of Student Affairs. Her update included that she had recently hired two new AVP positions. Also, Melinda explained key organizational changes that would help better support student success. Additionally, Melinda provided retention and graduation data that showed that students who are involved on campus have a great likelihood of persisting to graduation, compared to those students who do

not get involved. Finally, Melinda provided several slides that showed how intentional initiatives and efforts within Student Affairs were helping students to achieve a successful outcome.

Finally, Trustee Marchetta explained that in additional business the committee received an update from Executive Vice President Michele Ehrhart on the university's marketing approach to recruiting students.

Trustee Marchetta concluded his report.

Agenda Item 8: Reports and Recommendations of the Governmental Affairs and Public Policy Committee

Chairman Johnson recognized Trustee Edwards to provide an update on the Governmental Affairs & Public Policy Committee.

Trustee Edwards stated that three agenda items were addressed in the committee meeting earlier that morning. The first agenda item was a recap of the Board self-assessment results. The self-assessment had occurred over the previous summer and the results were favorable.

The second agenda item was a legislative update by Ken Moody, Executive Director of Governmental & Community Affairs. Mr. Moody provided the institution's three primary legislative priorities which included: Decreasing Deferred Maintenance; Phase II of the Fogelman College of Business and Economics expansion, and an Academic Building Replacement. The state priorities update was for information purposes and did not require a full vote of the board.

The third agenda item that was addressed at the committee meeting regarded items related to the University Schools. These items were addressed by Dr. Sally Parish, Vice Provost & Director of Schools for University Schools. Dr. Parish's update highlighted two very talented teachers who received state recognition for Educator of the Year. Additionally, the committee heard from two seniors from University High School who were recognized as National Merit Semi-Finalists. Additionally, Dr. Parish provided an athletics update. Finally, Dr. Parish explained that data from the Parent Impact Survey shows that University Schools has a positive impact on parents' overall commitment to the UofM.

There were two items that were voted on at the committee level and Trustee Edwards stated they would also need to be approved at the full board level. Trustee Edwards stated that earlier in the day the committee passed a motion to approve the slated items that were listed in the Board materials. He then called for motion and a second for the full board to approve. The motion came from Chairman Johnson and seconded by Trustee McKinney. A roll call vote was called and the motion carried.

Trustee Edwards then called for a motion and a second for approval of the policies that were listed in the meeting materials. The motion was provided by Chairman Johnson and seconded by Trustee Springfield. A roll call vote was called and the motion carried.

Agenda Item 9: Reports and Recommendations of the Finance and Audit Committee

Chairman Johnson recognized Trustee McKinney for the report and recommendations of the Finance and Audit Committee. Trustee McKinney stated that the Finance & Audit Committee had met that morning. At that meeting, Angela Ross, the Chief Internal Auditor, presented several informational items to the Committee, those items included a summary of audit reports, a summary of internal audit investigations, a review of the code of ethics, , a review of the conflict of interest policy, a review of the finance and audit charter, and a review and approval of the internal audit strategic plan. Trustee McKinney explained that the committee had passed a motion for the approval of the internal audit strategic plan and called upon the full board to approve it as well. Trustee Springfield made the motion and Trustee Carter seconded the motion. There was no discussion. A roll call vote was made and the motion carried.

Trustee McKinney then addressed the second agenda item of the committee and that was an update on the revised FY26 operating budget. Trustee McKinney stated that at the committee meeting, Rene Bustamante, the Chief Financial Officer and Chief Operations Officer, presented on the FY26 Revised Operating Budget. His report provided information regarding a six-year historical view of revenue growth, total revenues by fund, and expenditures by function. He also provided the FY26 Revised Revenue and Expenditure Budget. Trustee McKinney stated that the Finance & Audit Committee voted to approve the FY26 Revised Budget and called upon the full board to approve it as well. The motion was provided by Trustee Carter and seconded by Trustee Orgel. A roll call vote was made and the motion carried.

Trustee McKinney mentioned that the last item addressed in the Finance & Audit Committee meeting was an annual information security update provided by Chief Information Officer, Jeff Delaney. Mr. Delaney's update included recent accomplishments and upcoming initiatives within the IT division. That agenda item was for informational purposes only and did not require any approval

Trustee McKinney concluded his report.

Agenda Item 10: New Business – Naming of New Residence Hall

Chairman Johnson asked for a motion and a second to name the new P3 residence hall, "Victory Park." The motion was made by Trustee Springfield and seconded by Trustee McKinney. There was no discussion. Secretary Cockrum called a roll call vote and the motion carried.

Agenda Item 11: New Business – Approval of Board Chair

Chairman Johnson recognized Trustee Gregory for this agenda item. Trustee Gregory took time to thank Chairman Johnson for his immeasurable service to the University and to the city. Trustee Gregory then made a motion to nominate Trustee Carter as chair of the Board. This motion was seconded by Trustee Edwards. Several trustees made remarks regarding Chairman Johnson and his service as chair of the board over the previous two years. Trustee Carter thanked the Board for the nomination. All trustees voted in the affirmative to this motion, although Trustee Carter did abstain from voting. The motion carried.

Chairman Johnson made final remarks about his love for the university.

Agenda Item 12: Additional Business

Chairman Johnson recognized President Hardgrave. President Hardgrave first thanked Chairman Johnson for his service to the Board and to the University. For additional business, President Hardgrave said a minor adjustment needed to be made to the affiliated foundations policy. President Hardgrave suggested a wording change to this policy. Trustee Keeney then made a motion to change the following in the affiliated foundations policy, that in section four, part C, insert “or designee” after “university president” and after “university chief financial officer.” The motion was seconded by Trustee Orgel. A roll call vote was made and the motion carried.

Agenda Item 13: Adjournment

Chairman Johnson called for a motion to adjourn. A motion and a second was provided and the meeting was adjourned.

4. Request to Address the Board

Presented by Robert Carter

5. President's Update

Report

Presented by Bill Hardgrave

6. Research Presentation

Presented by Bill Hardgrave

7. Reports and Recommendations from Academic & Student Affairs Committee

Report

Presented by Jeffrey Marchetta

The University of Memphis Board of Trustees

Approval

Date: March 4, 2026

Committee: Academic and Student Affairs Committee

Presentation: Master of Science in Applied Artificial Intelligence

Presented by: David Russomanno, Executive Vice President for Academic Affairs and Provost

Background:

The University of Memphis proposes to establish a Master of Science in Applied Artificial Intelligence (MS-AAI), a distinctive 30-credit-hour graduate program designed to prepare professionals to lead AI implementation and strategy across diverse industries. The program's curriculum makes advanced AI education accessible to professionals without computer science or engineering backgrounds, addressing a critical workforce gap identified by regional employers and state and national workforce development initiatives. Eight of the program's 19 primary occupations appear on Tennessee's High-Demand Occupations List, demonstrating statewide workforce alignment

Students may complete the degree in 12-24 months. In addition to an interdisciplinary set of core courses, the program requires a concentration, with choices from five different UofM colleges. Choices include Smart Cities, Electrical and Computer Engineering, Public Health, Business, and Language and Literacy Technologies

The MS-AAI uniquely targets working professionals seeking to lead AI adoption initiatives within their sectors—bridging the gap between technical AI development and strategic organizational implementation. The program aligns directly with THEC's 2025-2035 Master Plan priorities while supporting the University's Ascend strategic plan through student success, research innovation, and interdisciplinary collaboration initiatives.

Motion to be Made:

The Academic and Student Affairs committee recommends a motion to approve the Master of Science in Applied AI degree program with concentrations in Public Health, Business, Electrical and Computer Engineering, Language and Literacy Technologies, and Smart Cities.

The University of Memphis Board of Trustees

Approval

Date: March 4, 2026

Committee: Academic and Student Affairs Committee

Presentation: Institutional Mission Profile (approval)

Presented by: Dr. David Russomanno, Executive Vice President for Academic Affairs and Provost

Background:

Tennessee state law requires the Board of Trustees to approve and submit an annual institutional mission profile to THEC that contains the following information:

- Characterize distinctiveness in degree offerings by level, focus, and student characteristics, including, but not limited to, nontraditional students and part-time students; and
- Address institutional accountability for the quality of instruction, student learning, and, when applicable, research and public service to benefit Tennessee citizens.

Motion to be Made:

The Academic and Student Affairs committee seeks a motion to approve the Institutional Mission Profile.

The University of Memphis Board of Trustees

Approval

Date: March 4, 2026

Committee: Academic and Student Affairs Committee

Presentation: Tenure and Academic Freedom Policy Revision

Presented by: David Russomanno, Executive Vice President for Academic Affairs and Provost

Background:

A revision was made to give the Board flexibility to recruit and retain distinguished faculty and senior academic leaders (e.g., deans, vice presidents) as well as align the Board policy with University processes.

Motion to be Made:

The Academic and Student Affairs Committee recommends that the Board approve revisions to the Tenure and Academic Freedom Policy as reflected in the meeting materials.

8. Reports and Recommendations from Advancement Committee Report

9. Reports and Recommendations from Governmental Affairs & Public Policy Committee

Report

Presented by Doug Edwards

10. Reports and Recommendations from Athletics Committee

Report

Presented by David North

11. Reports and Recommendations from Finance & Audit Committee

Report

Presented by David McKinney

The University of Memphis Board of Trustees

Presentation of Capital Budget Request for FY 27 / 28

Date: March 4, 2026
Committee: Finance & Audit
Presentation: Capital Budget Request for FY 27 / 28
Presented by: Rene Bustamante

Background:

Per Tennessee Higher Education Commission (THEC) Policy F4.0 Capital Projects: As the coordinating body for higher education in Tennessee, THEC engages with institutions and governing boards on capital investment through its role to develop and approve recommendations for capital outlay and maintenance funding. THEC identifies capital investment needs and determines priorities for those investments for consideration by the Governor and the General Assembly as part of the annual appropriations act. Categories of projects submitted to THEC in the annual Capital Budget Request are as follows:

Capital Outlay: In accordance with funding request guidelines annually disseminated by THEC staff, the Commission receives a prioritized list of capital outlay projects from each governing board for evaluation and scoring into a single prioritized list for the state. These projects either provide new space or major renovations (or a combination of both), and respond to state goals for education, strategic plans, space guidelines, facility assessments, program plans, business plans, and/or external funding and the campus master plan. Match funding in the amount of 17% for new construction (of which 50% must be gift funds) or 6% for major renovations is required from the campus for each project.

Capital Maintenance: THEC requests a prioritized list of capital maintenance projects from each governing board. THEC staff makes project recommendations to the Commission's Board in accordance with a capital maintenance formula. The formula may include, but not be limited to, the age, gross Education & General (E&G) square footage, usage, and conditions of institutions facilities. Individual projects should reduce deferred maintenance and protect the assets of the state.

Disclosed Projects: A non-appropriated project must be disclosed to the legislature through THEC if it is over \$ 10,000,000. Bonded projects, new construction, and major projects should be disclosed as part of the annual capital budget and must be part of the master plan.

Committee Recommendation: The Finance & Audit Committee recommends a motion to approve the Capital Budget Request for Fiscal Year 2027 / 28 as detailed in the meeting materials.

12. New Business

Presented by Bill Hardgrave

13. Additional Business

Presented by Robert Carter

14. Adjournment

For Approval

Presented by Robert Carter