












March 2020 Governance and Finance Committee Meeting

Schedule	Wednesday, March 4, 2020 9:45 AM — 10:45 AM CST
Venue	University Center Fountain View Suite - UC350
Organizer	Jean Rakow

Agenda

1. Call to Order	1
Presented by Cato Johnson	
2. Roll Call and Declaration of Quorum	2
Presented by Melanie Murry and Cato Johnson	
3. Approval of Minutes - December 4, 2019	3
For Approval - Presented by Cato Johnson	
 GFC Proposed Order of Business and Committee Summary December 2019 RS & DB Edits.docx	4
4. Tax Exempt Reimbursement Resolution	9
For Approval - Presented by Raajkumar Kurapati	
 Agenda Item - Tax Exempt Reimbursement Resolution - Approval.docx	10
 Form of Reimbursement Resolution.docx	11
5. Investment Policy	12
Presentation - Presented by Raajkumar Kurapati	
 Agenda Item - Investment Policy - Informational.docx	13
 BF4026 - Investment Policy.docx	14
6. Athletics Update	26
Presentation - Presented by Laird Veatch	
 Agenda Item - Athletics Department Update - Presentation.docx	27
 03.04.20 Athletics Presentation.pptx	28

7. Board of Trustees Self Assessment	36
For Discussion - Presented by Melanie Murry	
 Agenda Item -Board Self Assessment - Discussion.docx	37
 BOT Self Assessment Results.docx	38
<hr/>	
8. Presidential Evalution	43
Presented by Raajkumar Kurapati	
 March BOT Agenda Item - Presidential Evaluation.docx	44
 1920-BOT-862 Six Year Report-V10.pdf	45
<hr/>	
9. Additional Business	93
Presented by Cato Johnson	
<hr/>	
10. Adjournment	94
Presented by Cato Johnson	
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1. Call to Order

Presented by Cato Johnson

2. Roll Call and Declaration of Quorum

Presented by Melanie Murry and Cato Johnson

3. Approval of Minutes - December 4, 2019

For Approval

Presented by Cato Johnson

University of Memphis Governance and Finance Committee Meeting

December 4, 2019 | 11:15 a.m.

Proposed Order of Business and Committee Summary

The Governance and Finance Committee of the University of Memphis Board of Trustees met at 11:32 a.m. CDT, on Wednesday, December 4, 2019, on the University of Memphis Lambuth Campus in Jackson, Tennessee.

I. Call to Order/Roll Call/Declaration of Quorum/Introduction

Chairman David North called the meeting to order and welcomed attendees. University Counsel and Board Secretary Melanie Murry called the roll. The following Governance and Finance Committee members were present: Trustee Noah Agnew, Trustee Alan Graf, Trustee Cato Johnson, Trustee David Kemme, Trustee Susan Springfield, and Trustee Brad Martin by phone.

A quorum was present. Members of the University of Memphis Board of Trustees, faculty, administrative staff, and guests were present.

II. Approval of Minutes – December 4, 2019

Chairman North requested a motion for the approval of the minutes. It was moved by Trustee Springfield and properly seconded to approve the minutes from the September 4, 2019 Governance and Finance Committee meeting. A roll call vote was taken and the motion was passed.

III. FY20 Revised Budget

Chairman David North introduced Raaj Kurapati, Executive Vice President for Business and Finance and Chief Financial Officer (CFO) to discuss the FY20 Revised operating Budget. CFO Kurapati provided an overview of the three (3) iterations of the budget process during the fiscal year. The initial FY2020 proposed budget presented in June was \$530.2 million and the revised budget reflects \$546.4 million, an appreciation of \$16.2 million in total revenues. The major revenue changes were related to a \$3.2 million appreciation in tuition and fees. This increase is related to a change in assessing out of state tuition to our graduate assistants; strategies related to resetting out-of-state tuition; the guaranteed tuition plan; and the cap on tuition for Resident students. CFO Kurapati mentioned the University was 1 of 2 universities in the entire state that saw an appreciation (2%) in overall enrollment. CFO Kurapati also mentioned the number of donations received by University Advancement, the \$8 million increase in auxiliary revenue related to the new dining contract, and an appreciation in our housing revenues, based on 98% occupancy levels.

CFO Kurapati discussed the appreciation of the expenditure budget related to an increase in scholarships due to the reporting change in assessing graduate students out of state tuition. During the discussion of carryforward budgets, CFO Kurapati explained all carryforwards will not be spent. Trustee Kemme asked about the reflection of the carryforward as positive revenue.

Chairman North called for a motion that was provided by Trustee Graf and properly seconded. A voice vote was taken and the motion was unanimously approved.

IV. Law School Tuition Rate

Chairman North recognized CFO Kurapati to discuss the Law School tuition rate. CFO Kurapati explained his collaboration with Dean Kate Schaffzin regarding the resetting of the Law School tuition rate to be competitive, properly priced and optimize scholarship efforts. CFO Kurapati mentioned this is a strategic effort to increase enrollment from the out-of-state market based on our geographic location. CFO Kurapati recommended capping the non-resident tuition rate at 11 hours which will bring the price point down to \$24,000 from \$32,000, resulting in a savings of \$8k for 15 credit hours. Trustee Kemme inquired about the Law School capacity. Dean Schaffzin advised the Law School has capacity for 100 more students for a total of 450. Dean Schaffzin mentioned, beginning this past February, the Universal Bar Exam (UBE) was adopted and will be accepted in most states which allows our students to take the bar and practice in any of those states.

Chairman North commented this request is consistent with the tuition strategy embarked upon during the last couple of years to position ourselves competitively and profitably.

Chairman North called for the motion. Trustee Johnson made the motion and it was properly seconded. A voice vote was taken the motion was unanimously approved.

Provost Nenon called for Dean Schaffzin to provide an update on fall 2019 law school enrollment trends, to which Dean Schaffzin advised enrollment was up 11% and the bar passage increased by 12% as compared to last July.

V. Board Self-Assessment, Classification of Students Rule, and Traffic and Parking Rule

Chairman North introduced three (3) agenda items together - Board self-assessment, classification of students rule, and the traffic and parking rule - and requested these agenda items reviewed as a group.

Board Secretary Murry mentioned the parking rule was approved at a prior Board meeting but due to a new process which requires public hearings for proposed rules, the rule needed to be approved again.

Chairman North called for a motion to include all three agenda items. Trustee Johnson made the motion and it was properly seconded. A voice vote was taken the motion was unanimously approved.

VI. Athletics Committee

Chairman North moved to propose an ad hoc committee for Athletics comprised of Trustees Alan Graf, Cato Johnson and Brad Martin. Trustee Graf will serve as the Chair. Chairman North requested Trustee Graf work to create a charter for the committee and present the scope during the next Board of Trustees meeting. Chairman North explained the purpose of the Committee as a recognition of the importance of Athletics to the University, the unique situations student athletes have in the Athletics Department, and compliance. Chairman North advised establishing an ad hoc committee will demonstrate this Board's unique focus on the important matters of Athletics' finance and compliance.

Trustee Springfield inquired about a female committee member to demonstrate the importance of women's athletics. Athletic Director, Laird Veatch, commented the new Executive Associate Athletics Director/Senior Woman Administrator begins January 6, 2020 and provided the scope of her responsibilities. Chairman North asked Trustee Graf to consider Trustee Springfield's request.

VII. THEC 2020-21 Operating Capital Recommendations

Chairman North introduced CFO Kurapati to provide the Tennessee Higher Education Commission (THEC) update. CFO Kurapati explained that on an annual basis THEC makes key recommendations to the governor to include a tuition guidance range, operations appropriation (formula funding), Capital Outlay appropriations and capital maintenance projects. CFO Kurapati discussed the projects in detail and provided an overview on the capital budget submittal process.

CFO Kurapati emphasized UofM has the lowest tuition increase percentage in the State over the last six (6) years and wants to maintain low tuition and fees to allow students to take advantages of options to graduate as quickly as possible. For AY 20-21 THEC recommended a tuition and mandatory fee range of 0%-2% and CFO Kurapati indicated we would increase mandatory fees as we implement year two of the new University Service fee which was approved last June to be phased in over three years.

Regarding operations, THEC is recommending an increase of \$3.8 million in operating revenue for UofM which does not include funding for salary increases. CFO Kurapati advised the Governor has requested compensation be treated separately and will include in the State budget.

CFO Kurapati provided an update on capital projects and advised the STEM building is ranked higher at #5 on the project list from #8 last year. CFO Kurapati mentioned the challenge with our ranking in the past was related to our classification as an R1 (highest research ranking) institution when we are actually an R2 institution. The correct classification would have allowed us to be ranked #3 on the list. The classification issue has been discussed with THEC and we hope to be reclassified. CFO Kurapati mentioned working closely with Ted Townsend, Chief Government Relations Officer, and Dr. Jasbir Dhaliwal, Executive Vice President Research and Innovation, regarding a research enterprise. This is critical as we review our base Facilities & Administrative (F&A) rates.

In the past several years, we have received \$14 million in capital maintenance from the State for deferred maintenance; this year if fully funded by the governor the University could possibly receive \$18 million. CFO Kurapati credited Tony Poteet, Chief University Planning Officer, and his team for the significant effort they have made to ensure dollars are spent strategically and expeditiously. Conversation ensued regarding THEC priorities.

VIII. Update on Investment Strategies

Chairman David North called upon CFO Kurapati to provide an update on investment strategies. CFO Kurapati maintained cash flow continues to be healthy at \$202 million and the projection is an appreciation to \$228 million at the end of this fiscal year. We've been working with PFM to capture our cash flow without risking immediate cash needs. We also maintained funds in Local Government Investment Pool and saw opportunities to rethink how we invest and to capture significant returns.

CFO Kurapati explained a positive impact to our composite financial index (CFI) score, moving from 1.9 to 2.8. This is due to working to record the Herff Trust on our financial statement, as well as consolidating the Auxiliary Services Foundation and Research Foundation on our financial statements; this is a level that's considered healthy and highest in our history.

Trustee Springfield commended CFO Kurapati and his team for an excellent job.

IX. Additional Committee Business

There was no additional committee business.

X. The committee adjourned at 12:17 p.m.

4. Tax Exempt Reimbursement Resolution

For Approval

Presented by Raajkumar Kurapati

The University of Memphis Board of Trustees

Recommendation

For Approval

Date: March 4, 2020

Committee: Governance and Finance Committee

Topic: Tax Exempt Reimbursement Agreement

Presented by: Raaj Kurapati, Chief Financial Officer

Background:

The University would like to enter into a tax-exempt reimbursement agreement to recapture costs the University may incur on capital projects where there may be opportunity to pursue tax exempt bond financing before the bonds are issued. In accordance with University and the State of Tennessee protocols any actual plan to pursue such financing shall be subject to specific approval by the BOT and review and approval by the Tennessee State School Bond Authority (TSSBA) and other appropriate State entities.

Recommendation:

The Governance and Finance Committee recommends approval of the tax exempt reimbursement agreement.

**RESOLUTION
OF THE BOARD OF [TRUSTEES / DIRECTORS]
OF _____ [BORROWER NAME]
DECLARING OFFICIAL INTENT TO REIMBURSE**

WHEREAS, _____ [BORROWER NAME] (the “Borrower”) is a nonprofit corporation organized and existing under the laws of the State of Tennessee, is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and is exempt from Federal taxation under Section 501(a) of the said Code; and

WHEREAS, the Borrower has paid within 60 days prior to the date hereof and will pay on and after the date hereof certain expenditures (the “Expenditures”) in connection with the acquisition, construction, equipping and/or renovation of _____ [PROJECT DESCRIPTION] (the “New Project”); and

WHEREAS, those moneys advanced within 60 days prior to the date hereof and to be advanced after the date hereof to pay the Expenditures are available only for a temporary period and the Borrower wishes to reimburse itself for the Expenditures from the proceeds of one or more issues of tax-exempt bonds issued by a conduit issuer, such as a health and educational facilities board or an industrial development board (the “Bonds”);

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. The Borrower hereby declares its intent to reimburse itself for the Expenditures with the proceeds of the Bonds. The Borrower reasonably expects on the date hereof that it will reimburse the Expenditures with the proceeds of the Bonds.

Section 2. Each Expenditure will be either (a) of a type properly chargeable to capital account under general federal income tax principles (determined in each case as of the date of the Expenditure), (b) a cost of issuance with respect to the Bonds, or (c) a nonrecurring item that is not customarily payable from current revenues.

Section 3. The maximum principal amount of the Bonds expected to be issued for the New Project is \$ _____ [MAX BOND AMOUNT].

Section 4. The Borrower will make a reimbursement allocation, which is a written allocation that evidences the Borrower’s use of proceeds of the Bonds to reimburse an Expenditure, no later than 18 months after the later of the date on which the Expenditure is paid or the New Project is placed in service or abandoned, but in no event more than three years after the date on which the Expenditure is paid. Exceptions are available for certain “preliminary expenditures”, costs of issuance and certain *de minimis* amounts.

Section 5. This resolution is intended to be a declaration of official intent within the meaning of §1.150-2(e) of the Income Tax Regulations.

ADOPTED this ____ day of _____, 2019.

26529387.1

5. Investment Policy

Presentation

Presented by Raajkumar Kurapati

Report to the Board of Trustees

The University of Memphis Board of Trustees
Report
For Information

Date: March 4, 2020

Committee: Governance and Finance Committee

Report Title: Investment Policy

Presented by: Raaj Kurapati, Chief Financial Officer

BF-4026 -Investment Policy was established to define the objectives, provide guidelines, detail roles and responsibilities and authorize investment vehicles for the prudent investment of University resources. The provisions of the Investment policy comply with the requirements of Chapter 4 of Title 9 of the Tennessee Code Annotated (TCA).

A falling interest rate environment prompted management to explore investment options that would help shore up investment income while remaining compliant with the requirements of the applicable TCA. Management, with due consultation with our investment advisor, has identified Federal Agency Mortgage Backed Securities as an option. The list of Authorized Investment Instruments, as detailed in BF4026- Investment policy, has been updated to include Federal Agency Mortgage Backed Securities.

Issued: June 14, 2017

Responsible Executive Vice President and Chief Financial

Official: Officer

Responsible Office: Controller

POLICIES

Policy Statement

An Investment Policy shall be established to identify various policies that provide for a prudent and systematic investment process. This policy shall cover all funds and investment activities of the University of Memphis (the "University"). All investments shall be made consistent with applicable sections of the Tennessee Code Annotated ("T.C.A."). As used in this Investment Policy, an "investment" includes all mediums used to earn investment income, including savings accounts, certificates of deposit, U.S. Government securities, commercial paper, deposits with the State of Tennessee Local Government Investment Pool, and other authorized investments; demand deposit balances are not considered an investment.

Procedures

I. OBJECTIVES

- A. Safety of principal is the foremost objective, followed by liquidity and yield. Each investment transaction shall seek to first ensure that capital losses are avoided, whether they are from securities defaults or permanent erosion of market value.
- B. Investment decisions should not incur unreasonable investment risks in order to obtain current investment income.
- C. The University's portfolio shall remain sufficiently liquid to enable it to meet all operating requirements.
- D. All transactions will be traded in U.S. dollars.
- E. The University's investment portfolio will be diversified to avoid incurring unreasonable and avoidable risks regarding specific security types or individual financial institutions.

F. All investments will be held by an agent of the University in the University's name. All bank deposits, including Certificates of Deposit and CDARS, shall be collateralized by securities in accordance with T.C.A. 9-4-103, 9-4-403, and 9-4-404, any other applicable sections of T.C.A. and held by the University's agent in the University's name. This will be done so that risk will be in Category 1 per Statement 3 of the Governmental Accounting Standards Board.

G. All investment decisions shall be in accordance with this Investment Policy and must be approved by the Executive Vice President and Chief Financial Officer or his or her designee.

H. All investments in which funds are deposited outside the State of Tennessee must be authorized by the President.

I. A trustee custodian account should be used for handling and holding all investments, other than the State of Tennessee Local Government Investment Pool and collateralized certificates of deposit.

J. All funds which are received by the University and which are available for a sufficient period of time for investment in any interest generating medium should be invested within a reasonable time after receipt of such funds.

K. Funds of the University may be invested in a savings account or certificate of deposit of any depository provided the requirements of this Investment Policy, including Section VI, are met. Other authorized investments, subject to the limitations of Section VII, are set forth in T.C.A. Section 9-4-602.

II. DELEGATION OF AUTHORITY AND REPORTING

The specific responsibility for the University's investment program rests with the chief business officer which is the Executive Vice President and Chief Financial Officer. The Executive Vice President and Chief Financial Officer has delegated the day-to-day responsibility to the Controller or his or her designee.

The Investment Advisor shall submit monthly a report to the Controller. This report will describe the investments active during the period, compute the average yield and maturity, describe the type of investments and where they are invested, and compare to budgetary expectations and policy requirements.

The Investment Advisor shall quarterly discuss investment strategies employed and rationale for the period(s), and changes (if any) in investment strategies.

III. INTERNAL CONTROLS AND INVESTMENT PROCEDURES

A system of internal controls and operational procedures that are in writing shall be established and made a part of the University's operational procedures. The internal controls should be designed to prevent losses of funds, which might arise from fraud, employee error, and misrepresentation by third parties, or imprudent actions by employees. The written procedures should include reference to safekeeping, repurchase agreements, the separation of transaction authority from accounting and recordkeeping, wire transfer agreements, banking service contracts and collateralization. No person may engage in an investment transaction except as authorized under the terms of these internal controls and operational procedures.

IV. PRUDENCE

The standard of prudence to be used by investment staff shall be the "prudent person rule," which obligates a fiduciary to ensure that:

Investments shall be made with the exercise of that degree of judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation but for investment, considering the probable safety of their capital as well as the probable income to be derived.

While the standard of prudence to be used by investment officials who are officers or employees is the "Prudent Person" standard, any person or firm hired or retained to invest, monitor, or advise concerning these assets shall be held to the higher standard of "Prudent Expert". The standard shall be that in investing and reinvesting moneys and in acquiring, retaining, managing, and disposing of investments of these funds, the Investment Advisor shall exercise: the judgment, care, skill, prudence, and diligence under the circumstances then prevailing, which persons of prudence, discretion, and intelligence, acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims by diversifying the investments of the funds, so as to minimize the risk, considering the probable income as well as the probable safety of their capital.

V. ETHICS AND CONFLICTS OF INTEREST

Employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Also, employees involved in the investment process shall disclose to the Controller and Executive Vice President and Chief Financial Officer any material financial interests in financial institutions that conduct business with the University, and they shall further disclose any material personal financial/investment positions that could be related to the performance of the University's investment program.

VI. BANK SELECTION AND REVIEW

All financial institutions approved as University depositories shall be required to execute a depository contract. All depositories which provide deposit or investment services shall agree to comply with the terms of this Investment Policy and with the requirements of Chapter 4 of Title 9 of the T.C.A.

VII. AUTHORIZED INVESTMENT INSTRUMENTS

The following are the investment requirements and allocation limits on security types, issuers, and maturities which are authorized for purchase by the University. The percentage allocations requirements for investment types and issuers are calculated based on the original cost of each investment at the time of purchase. Investments not listed in this policy are prohibited.

Security Type	Minimum Rating Requirement ¹	Maturity Limits	Maximum Allocation Limit	Maximum Issuer Limit
U.S. Treasury	N/A	5 Years	100%	N/A
GNMA				40%
Other U.S. Government Guaranteed (e.g. AID, GTC)				10%
Federal Agency/GSE ²	N/A	5 Years	80%	40%
Agency Mortgage-Backed Securities	N/A	5 Year Avg. Life ³	20%	40%
State of Tennessee Local Government	Highest Fund Rating by all NRSROs who rate the fund N/A	N/A	100%	N/A

Investment Pool (LGIP)				
Repurchase Agreements	N/A	90 Days	25%	10%
Commercial Paper	Highest ST Rating Category(A-1/P-1, or equivalent)	270 Days	30%	5%
Bankers' Acceptances	Highest ST Rating Category(A-1/P-1, or equivalent)	180 Days	5%	5%
Interest Bearing Time Deposit or Savings Accounts	N/A	1 Year	50%	25%

Notes:

1 Rating by at least one Nationally Recognized Statistical Ratings Organization ("NRSRO"). ST=Short-term; LT=Long-term.

2 Includes, but is not limited to: Federal National Mortgage Association (FNMA); Federal Home Loan Mortgage Corporation (FHLMC); Federal Home Loan Bank or its District banks (FHLB); Federal Farm Credit Bank (FFCB).

3. The maturity limit for MBS is based on the expected average life at time of purchase, measured using Bloomberg or other industry standard methods.

A. U.S. Treasury & Government Guaranteed - U.S. Treasury obligations, and obligations the principal and interest of which are backed or guaranteed by the full faith and credit of the U.S. Government.

B. Federal Agency/GSE - Debt obligations, participations or other instruments issued or fully guaranteed by any U.S. Federal agency, instrumentality or government-sponsored enterprise (GSE).

C. Agency Mortgage-Backed Securities – Mortgage-Backed Securities (MBS), backed by residential, multi-family or commercial mortgages, that are issued or fully guaranteed as to principal and interest by a U.S. Federal Agency or government

sponsored enterprise, including but not limited to pass-throughs, collateralized mortgage obligations (CMOs) and REMICs

D. State of Tennessee Local Government Investment Pool (LGIP) A thorough investigation of the Pool is required prior to investing. Attachment B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund. A current prospectus or portfolio report must be obtained.

E. Repurchase Agreements - Repurchase agreements (Repo or RP) that meet the following requirements:

- a. Securities purchased under a repurchase agreement shall be limited to bonds, notes, and treasury bills of the United States or other obligations of the United States or its agencies guaranteed as to principal and interest by the full faith and credit of the United States government.
- b. Securities shall be marked-to-market daily and shall be maintained at a value equal to or greater than the cash investment.
- c. The purchased securities must, at the time of purchase, have a current market value of at least 100% of the amount of the repurchase agreement.
- d. All securities purchased under a repurchase agreement shall be held by an agent of the University in the name of the University.
- e. The seller of repurchase securities shall be entitled to substitute securities only by authorization. New or substitute securities should be reasonably identical to the original securities in terms of maturity, yield, quality, and liquidity.
- f. Investments in repurchase agreements shall generally be used to maintain a liquidity margin and to ensure that funds are fully invested to the maximum extent practical. Due to varied liquidity requirements, the amount invested in repurchase agreements is not limited. Repurchase agreements shall not be used as a primary investment vehicle.
- g. Repurchase agreements may be entered into only with broker/dealers that complete a master repurchase agreement consistent with provisions of this policy.

h. There must be a written agreement in accordance with the standard agreement set forth in guidelines established pursuant to this policy. The agreement must state explicitly that the exchange of assets represents a simultaneous purchase and resale transaction "and is not intended to be collateralized loan." The purchased securities must be transferred to the Trustee Custodian Account.

F. Commercial Paper – U.S. dollar denominated commercial paper issued or guaranteed by a domestic corporation, company, trust or other entity, including both unsecured debt and asset-backed programs.

G. Bankers' Acceptances - Prime banker's acceptances must be eligible for purchase by the Federal Reserve System. Prime banker's acceptances must be issued by domestic banks with a minimum AA rating or foreign banks with an AAA long-term debt rating by a majority of the rating services that have rated the issuer. The short term debt rating must be at least A-1 or equivalent by all of the rating services that rate the issuer (minimum of two (2) ratings must be available). To be eligible for purchase banker's acceptances must:

- a. Arise out of the current shipment of goods between countries or within the United States, or
- b. Arise out of storage within the United States of goods under contract or sale or expected to move into the channel of trade within a reasonable time and that are secured throughout their life by a warehouse receipt or similar document conveying title to the underlying goods.

H. Interest Bearing Time Deposit or Saving Accounts - Certificates of deposit shall only be placed with institutions within the State of Tennessee, including branches within Tennessee of out-of-state banks.

Prior to placing a certificate of deposit, institutions must provide prove of collateral pledged in accordance with the State law. If collateral is insufficient, funds shall not be released until sufficient collateral has been pledged to cover the additional certificates of deposit.

All investments of funds in certificates of deposits where the period of investment will exceed thirty (30) days shall be determined on the basis of competitive bids, with appropriate records maintained for audit purposes, including the person obtaining the bids, the

institutions which submitted the bids, the amount and rate of return of each bid, and the person who approved the investment. Where more than one bid provides the highest rate of return available, investments should be made in such a manner that no one institution making one of the high bids receives a disproportionate amount of the investments on the basis of two or more equal bids over a reasonable period of time.

VIII. MATURITY AND LIQUIDITY REQUIREMENTS

To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash flow requirements. Investments of current operating funds (“short term funds”) shall have maturities of no longer than twenty-four (24) months.

Investments of other non-current operating funds (“core funds”) shall have a term appropriate to the need for funds, but in no event shall exceed five (5) years maximum maturity, aside from MBS where average life cannot exceed five (5) years. Additionally, the average portfolio duration for the core funds cannot exceed three (3) years.

IX. PERFORMANCE MEASUREMENTS

The University’s portfolio shall be designed to attain the highest rate of return throughout budgetary and economic cycles, taking into account investment risk constraints, cash flow requirements, State law, and this Investment Policy.

Investment performance of funds designated as short-term funds and other funds that must maintain a high degree of liquidity will be compared to the return on the Standard & Poor's GIP Government Index 30 Day Gross Yield. Investments of current operating funds shall have maturities of no longer) twenty-four (24) months. The index will be utilized as a benchmark to be compared to the short term portfolio’s yield to maturity at cost.

Investment performance of funds designated as Core Funds and other non-operating funds that have a longer-term investment horizon (long-term portfolio) will be compared to an index selected with the consultation of the Investment Advisor. The appropriate index will have a duration and asset mix that approximates that of the investment portfolio and will be utilized as a benchmark to be compared to the investment portfolio’s total rate of return.

X. AUTHORIZED INVESTMENT

The Investment Advisor shall utilize and maintain its own list of approved primary and non-primary dealers.

INSTITUTIONS AND DEALERS

Authorized University staff shall only purchase securities from financial institutions, which are qualified depositories that are supervised by the Department of Financial Institutions of the State of Tennessee, the United States Comptroller of the Currency, or the Federal Home Loan Bank Board; institutions designated as “Primary Dealers” by the Federal Reserve Bank of New York, direct issuers of commercial paper and bankers’ acceptances or approved non-primary securities dealers.

For authorized University staff, all approved non-primary dealers that qualify under Securities and Exchange Commission Rule 15C3-1 (uniform net capital rule) must provide the following information prior to executing investment trades with the University:

- a. Annual financial statement, as well as most recent quarterly statement.
- b. Regulatory history, through either the Office of the Comptroller of the Currency for dealer banks, or the FINRA for securities firms.
- c. Statement of any pending lawsuits materially affecting the firm’s business.

XI. COMPETITIVE SELECTION OF INVESTMENT INSTRUMENTS

After University staff, with or without consultation with the Investment Advisor, has determined the approximate maturity date based on cash flow needs and market conditions and has analyzed and selected one or more optimal types of investments, a minimum of three (3) qualified banks and/or approved broker/dealers must be contacted and asked to provide bids/offers on securities. Bids will be held in confidence until the bid best deemed to meet the investment objectives is determined and selected. All transactions will be executed on a delivery versus payment basis.

However, if obtaining bids/offers are not feasible and appropriate, securities may be purchased utilizing the comparison to current market price method on an exception basis. Acceptable current market price providers include, but are not limited to:

1. Tradeweb
2. Bloomberg Information Systems
3. Wall Street Journal or a comparable nationally recognized financial publication providing daily market pricing

4. Daily market pricing provided by the University's custodian or their correspondent institutions

University staff or the Investment Advisor shall utilize the competitive bid process to select the securities to be purchased or sold. Selection by comparison to a current market price, as indicated above, shall only be utilized when, in judgment of University staff, in consultation with the Investment Advisor, competitive bidding would inhibit the selection process.

Examples of when comparison to a current market price may be used include:

1. When time constraints due to unusual circumstances preclude the use of the competitive bidding process
2. When no active market exists for the issue being traded due to the age or depth of the issue
3. When a security is unique to a single dealer, for example, a private placement
4. When the transaction involves new issues or issues in the "when issued" market

Overnight sweep repurchase agreements will not be bid, but may be placed with the University's depository bank relating to the demand account for which the repurchase agreement was purchased.

XII. REPORTING

The -Controller shall provide the Executive Vice President and Chief Financial Officer with quarterly investment reports. Schedules in the quarterly report should include the following:

1. A listing of individual securities held at the end of the reporting period
2. Percentage of available funds represented by each investment type
3. Coupon, discount or earning rate
4. Average life or duration and final maturity of all investments
5. Par value and market value

XIII. THIRD-PARTY CUSTODIAL AGREEMENTS

All securities, with the exception of certificates of deposits, shall be held with a third party custodian. All securities purchased by, and all collateral obtained by, the University should be properly designated as an asset of the University. The securities must be

held in an account separate and apart from the assets of the financial institution. A third party custodian is defined as any bank depository chartered by the Federal Government, the State of Tennessee, or any other state or territory of the United States which has a branch or principal place of business in the State of Tennessee as defined in T.C.A. § 9-4-108, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in the State of Tennessee. Certificates of deposits will be placed in the provider's safekeeping department for the term of the deposit.

The University will execute a third party custodial agreement(s) with its bank(s) and depository institution(s). Such agreements may include letters of authority from the University, details as to the responsibilities of each party, method of notification of security purchases, sales, delivery, procedures related to repurchase agreements and wire transfers, safekeeping and transaction costs, procedures in case of wire failure or other unforeseen mishaps and describing the liability of each party.

The custodian shall accept transaction instructions only from those persons who have been duly authorized by the University and which authorization has been provided, in writing, to the custodian. No withdrawal of securities, in whole or in part, shall be made from safekeeping, shall be permitted unless by such a duly authorized person.

The custodian shall provide the University with safekeeping receipts that provide detail information on the securities held by the custodian. Security transactions between a broker/dealer and the custodian involving the purchase or sale of securities by transfer of money or securities must be made on a "delivery vs. payment" basis, if applicable, to ensure that the custodian will have the security or money, as appropriate, in hand at the conclusion of the transaction. Securities held as collateral shall be held free and clear of any liens.

XIV. EXCEPTIONS

The President or his or her designee may approve exceptions to the requirements of this policy in appropriate cases.

This policy does not apply to funds invested by external trusts or foundations.

Links

GLOSSARY OF TERMS (Attachment A)

http://bf.memphis.edu/bfguide/um1776_investment_glossary.pdf

LOCAL GOVERNMENT INVESTMENT POOL QUESTIONNAIRE (Attachment B)

http://bf.memphis.edu/bfguide/um1776_investment_lgip_questionnaire.pdf

Revision Dates

UM1776 -- Revised June 14, 2017
Revised January 14, 2020

Subject Areas:

Academic	Finance	General	Human Resources	Information Technology	Research	Student Affairs
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6. Athletics Update

Presentation

Presented by Laird Veatch

The University of Memphis Board of Trustees

Recommendation

Presentation

Date: March 4, 2020

Committee: Governance and Finance Committee

Presentation: Update of Athletics Department

Presented by: Mr. Laird Veatch, Athletic Director

Background:

Mr. Veatch will present information to update the committee on the accomplishments of the Athletics Department.

Athletics Update

Governance and Finance

Mr. Laird Veatch
Athletic Director

March 4, 2020
University Center



MARCH 2020

Page 28 of 94

Fall 2019 Report Card

Memphis

FALL 2019 REPORT CARD

3.17

DEPARTMENT
GPA

92%

GRADUATION
SUCCESS RATE

13TH

CONSECUTIVE SEMESTER
WITH A 3.0 OR HIGHER GPA

12

CONSECUTIVE YEARS
WITH IMPROVED GSR



MEMPHIS
25 SEASONS

A

REGULAR SEASON
CHAMPIONS



GPA RECORDS SET & ALL-TIME HIGHS

MEN'S
BASKETBALL
3.02

FRESHMAN
3.42

FRESHMAN
3.62



Listening Tour

- Athletics Staff
- Coaches
- Department Groups
- Teams
- President's Council
- Deans
- Trustees
- Ambassadors Donor Group
- SAAC
- FAC
- Media
- Alumni
- Board of Visitors
- On-Campus Student Groups
- M Club
- Former Student-Athletes







New Athletics Family



Lauren Ashman
Executive Associate AD
Senior Woman Administrator



Ryan Silverfield
Head Coach
Football



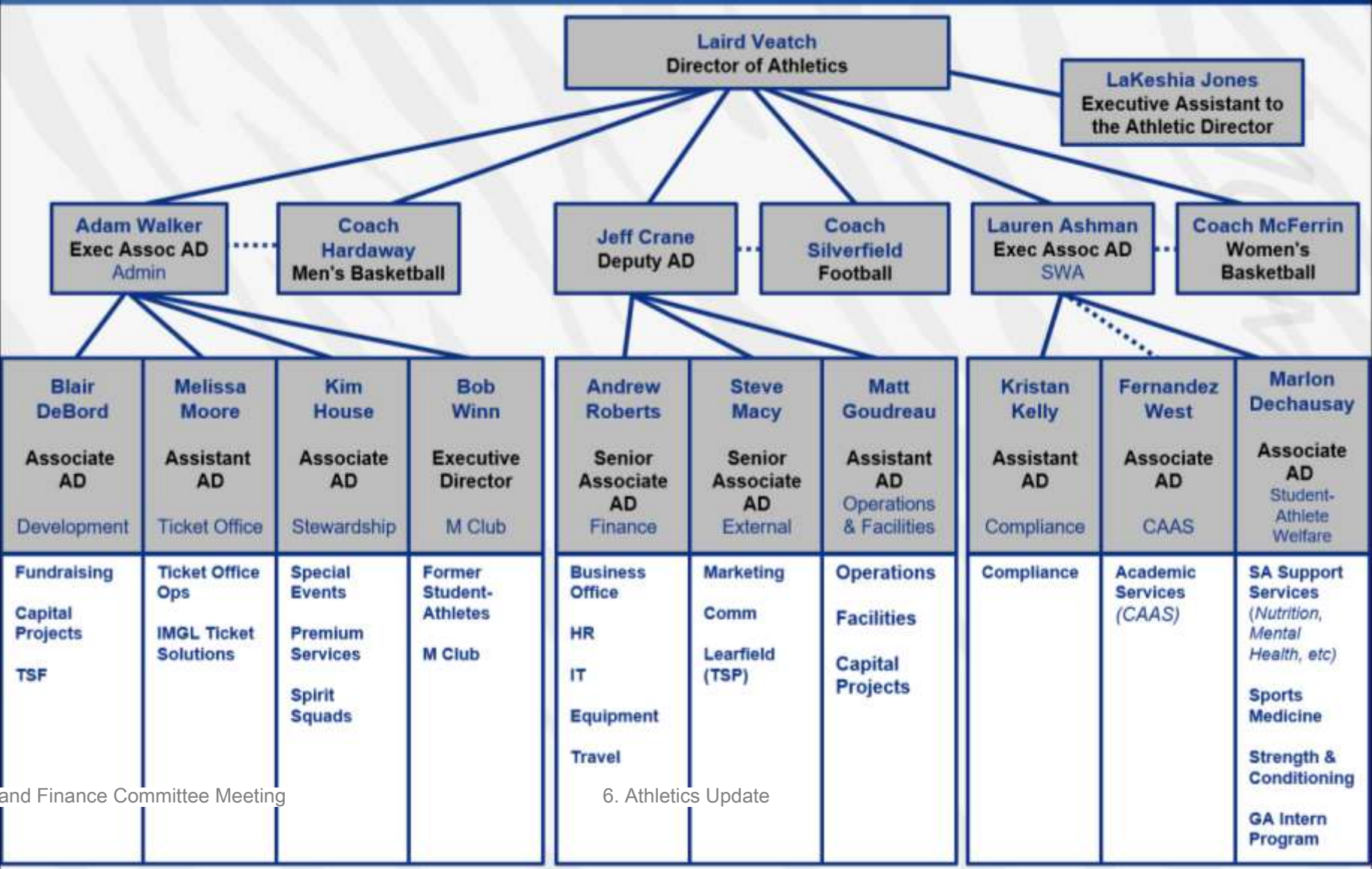
Andrew Roberts
Senior Associate AD
Chief Financial Officer



Blair DeBord
Associate AD
Development



Executive Staff Organizational Chart





MEMPHIS ATHLETICS STRATEGIC PLAN

Staff & Constituent Engagement

University Strategic Plan Model

Caring, Supporting, Servicing, Promoting & Winning the Right Way

ATHLETICS FACILITIES MASTER PLAN

POLICIES & PROCEDURES

FUNDRAISING & REVENUE STRATEGIES

FINANCIAL ASSESSMENT & BUDGETING PROCESS

7. Board of Trustees Self Assessment

For Discussion

Presented by Melanie Murry

The University of Memphis Board of Trustees

For Discussion

Date: March 4, 2020

Committee: Governance and Finance Committee

Recommendation: Board of Trustees Self-Assessment

Presented by: Melanie Murry, Secretary of the Board of Trustees and University Legal Counsel

Background:

The Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) Standard 4.2.g requires a governing board to define and regularly evaluate its responsibilities and expectations. Consistent with the Board of Trustees' policy related to annual self-assessment, members of the UofM Board of Trustees completed the self-assessment questionnaire during the month of January 2020.

The Board of Trustees is comprised of ten members. Nine of the current board members completed the questionnaire.

Results indicate that the Board of Trustees either agree or strongly agree that they understand their responsibilities, role and ethical duties. They also agree (agree or strongly agree) that the structure of the board enables them to work efficiently, that they are effective in their work, and that communication among members is well balanced. Areas where the members diverged in their responses included: whether the board receives sufficient training and whether the board keeps itself informed regarding the university's performance as it relates to the plan and goals of the university.

Written comments are also included in the report.



Board of Trustees

SELF ASSESSMENT RESULTS

The Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) Standard 4.2.g requires a governing board to define and regularly evaluate its responsibilities and expectations. Consistent with the Board of Trustee's policy related to annual self-assessment, the UofM Board of Trustees completed the self-assessment questionnaire during the month of January 2020.

The Board of Trustees is comprised of ten members. Nine of the current board members completed the questionnaire. Their responses are contained in this report.

N – Not Able to Assess
 SA - Strongly Agree
 A - Agree
 D - Disagree
 SD - Strongly Disagree

	N	SA	A	D	SD
1. The board understands its responsibilities, including its fiduciary responsibilities. Comments (optional): <ul style="list-style-type: none"> Excellent in this area. 		9 100.00%			
2. The Board understands its ethical duties, including conflict of interest issues. Comments (optional): <ul style="list-style-type: none"> Made very clear. 		9 100.00%			
3. The Board receives sufficient training and information related to its responsibilities, including its fiduciary and ethical duties. Comments (optional):		5 55.56%	4 44.44%		
4. The Board's structure aids the Board in completing its work in a timely and efficient manner. Comments (optional): <ul style="list-style-type: none"> One of our strongest area. 		8 88.89%	1 11.11%		

	N	SA	A	D	SD
<p>5. The materials provided in the committee and board books are helpful for the study of agenda items prior to board action.</p> <p>Comments (optional):</p> <ul style="list-style-type: none"> Highly variable. 		6 66.67%	3 33.33%		
<p>6. Board meetings have a good balance of information sharing, discussion and decision-making.</p> <p>Comments (optional):</p> <ul style="list-style-type: none"> Public meetings tend to restrict candid conversation. Would like to try to get the law changed or some relief to be able to deliberate in private. 		6 66.67%	3 33.33%		
<p>7. The Board keeps itself informed of the University of Memphis' performance against predetermined plans and goals.</p> <p>Comments (optional):</p> <ul style="list-style-type: none"> Excellent job. Very effective communication from UofM President Dr. Rudd on a regular basis regarding the university performance and key activities. General direction is excellent, but specific goals and plans need to be clarified, elaborated and reiterated. 		8 88.89%		1 11.11%	
<p>8. The Board ensures the regular review of the University of Memphis' mission statement and strategic plan.</p> <p>Comments (optional):</p> <ul style="list-style-type: none"> Nothing recent in this regard. 		6 66.67%	3 33.33%		
<p>9. The roles and responsibilities of the Board are clearly defined and separate from those of University of Memphis employees.</p> <p>Comments (optional):</p> <ul style="list-style-type: none"> We know and understand our role. 		9 100.00%			
<p>10. The Board's role in setting University of Memphis policies is appropriate.</p> <p>Comments (optional):</p>		9 100.00%			

	N	SA	A	D	SD
<p>11. The Board delegates to the President authority to lead the University of Memphis employees to carry out its mission.</p> <p>Comments (optional):</p>		<p>8 88.89%</p>	<p>1 11.11%</p>		
<p>12. The Board's method for evaluating the President's performance is satisfactory.</p> <p>Comments (optional):</p>		<p>7 77.78%</p>	<p>2 22.22%</p>		
<p>13. The Board fully discusses and understands the University of Memphis' annual budget prior to approving it.</p> <p>Comments (optional):</p>		<p>6 66.67%</p>	<p>3 33.33%</p>		
<p>14. The Board regularly reviews the fiscal health of the University of Memphis.</p> <p>Comments (optional):</p>		<p>7 77.78%</p>	<p>2 22.22%</p>		
<p>15. The Board reviews and approves academic programs at the University of Memphis.</p> <p>Comments (optional):</p> <ul style="list-style-type: none"> The Board has reviewed new programs. I am unaware of regular review of existing programs. This should be done. 		<p>7 77.78%</p>	<p>2 22.22%</p>		
<p>16. The Board provides visionary leadership for the University of Memphis.</p> <p>Comments (optional):</p> <ul style="list-style-type: none"> The President clearly provides this. The visionary leader is more executive than board focus and the President is terrific at this 		<p>5 62.5%</p>	<p>3 37.5%</p>		
<p>17. Board members demonstrate integrity.</p> <p>Comments (optional):</p>		<p>9 100.00%</p>			
<p>18. The Board is an effective decision-making body.</p> <p>Comments (optional):</p>		<p>8 88.89%</p>	<p>1 11.11%</p>		

	N	SA	A	D	SD
<p>19. The Board is regularly informed about important trends in the larger environment that might affect the organization.</p> <p>Comments (optional):</p> <ul style="list-style-type: none"> • They do an excellent job. 		<p>7 77.78%</p>	<p>2 22.22%</p>		
<p>20. The Board devotes its attention to the University of Memphis' major issues?</p> <p>Comments:</p>		<p>8 88.89%</p>	<p>1 11.11%</p>		

<p>21. Are there major issues to which the Board should devote more time?</p> <ul style="list-style-type: none"> • We seem to cover the key issues and are able to pivot when something arises that needs attention. • Succession planning for key employees at the U of M would be an area to perhaps devote more time. • I am uncertain that members of the Board have a clear understanding and appreciation of the "regulatory environment" that the University is in. In particular, accreditation and assessment of learning activities. • I think the board is spending appropriate time on the right topics and issues. • None I can think of.
<p>22. What advice would you offer the Board to sustain or improve its relationship with university stakeholders?</p> <ul style="list-style-type: none"> • Recommend an annual survey of university stakeholders to have them give feedback on the Board's impact and advise of any areas of concern. • Take advantage of and participate in actives outside of the board when opportunities present themselves. Task teams, committees or in the classroom are just some examples. Time in Nashville with elected officials also of great value. • Be visible. • Continue to be transparent in all communication with university stakeholders.
<p>23. What advice would you offer the Board to sustain or improve its relationship with community stakeholders?</p> <ul style="list-style-type: none"> • Perhaps have a community session after one of the board meetings that specifically invites key leaders in the community - elected officials, business leaders, etc. • Stay involved • Strong engagement • Lead community efforts to improve the skills our local workforce by working to improve the entire educational landscape of our region.

24. What other information would you like to share regarding the Board's performance?

- Overall very strong performance.
- I believe we have a well-run, high functioning Board of Trustees.
- I believe the Board has a strong diverse membership and is supported with a strong University staff.
- The Board functions well.
- None

25. I recommend that the board has the following goals for the coming year.

- More outreach to get feedback from employees, stakeholders and community leaders.
- Boards goals should align with the University's strategic plan and objectives.
- Consider an extended meeting to set strategic goals and plans for the next five years.
- None

8. Presidential Evaluation

Presented by Raajkumar Kurapati

The University of Memphis Board of Trustees

Date: March 4, 2020

Committee: Governance & Finance Committee

Item: Presidential Review and Evaluation

Presented by: Raaj Kurapati, Chief Financial Officer; and R. Brad Martin, Trustee

Background:

The Board of Trustees is responsible for the selection and supervision of the President. SACSCOC, the University's governing body, also requires periodic review of the president at least every three years. A formal evaluation also provides the Board an opportunity for reflection on the health of the University and the leadership demonstrated by the President.

UNIVERSITY OF MEMPHIS

The President's Six-Year Report



2014
2020



// CONTENTS

02 Letter From the President

04 Progress in the First Six Years

38 Strategic Plan 2019-2023

40 University of Memphis President's Council

42 Current Rankings

44 Academic Deans



// Letter from the President

The past six years have marked a period of unprecedented development and growth for the University of Memphis.

For many years, the University of Memphis argued that an independent Board of Trustees would have a significant impact on both the University and the broader community. The last several years have demonstrated that may well be an understatement.



M. David Rudd
University of Memphis President

The new Board structure has provided the UofM the freedom, flexibility and outside expertise needed to move forward in unparalleled fashion. Retention and graduation rates are at all-time highs. Never have more academic programs been ranked nationally. The University was ranked as a top public university for the first time by *U.S. News & World Report* this year.

All of these academic achievements happened while the University of Memphis had the lowest cost increases among Tennessee public universities by a wide margin. The past six years have witnessed record-breaking fundraising and unprecedented growth in the number of donors giving back to our University. We've made significant progress in our effort to achieve Carnegie R1 status and are confident we'll reach that longstanding goal in the coming five years.

The collection of initiatives summarized here are not only impressive, but profoundly impactful. They've changed lives, changed our campus and changed our City, all for the better. We're the only public university in Tennessee to provide paid parental leave, and have dramatically expanded educational options for students, faculty and staff. That includes opening a middle school, raising the

funds and partnering with Porter-Leath to open a new infant care facility this coming year and planning a new high school within the next two years. Although we have a long way to go, we've implemented three significant pay increases for hourly employees and will take additional steps over the next two years. Our corporate partners are not only world leaders, but working with us in collaborative and innovative fashion to create career pathways for our students.

The past six years have been great. We have built remarkable momentum and have every intention of maintaining it in the coming years. I want to thank our exceptional leadership team on campus and our Trustees for their expertise, selfless service to our community and generosity. Go Tigers!



M. David Rudd
University of Memphis President







UofM Leads NIH National Center of Excellence for Mobile Sensor Data-to-Knowledge; \$10.8 Million Grant Will Develop Big Data Solutions for Mobile Health Sensors

Computer science, engineering, statistical and biomedical researchers from 11 universities are developing innovative tools that made it easier to gather, analyze and interpret health data generated by mobile and wearable sensors. The Mobile Sensor Data-to-Knowledge (MD2K) team, led by University of Memphis computer scientist Dr. Santosh Kumar, is developing novel big data solutions to reliably quantify physical, biological, behavioral, social and environmental factors that contribute to health and disease risk.

Turning the wealth of mobile sensor data available through new and rapidly evolving wearable sensors into reliable and actionable health information is one of the next critical frontiers in realizing the vision of predictive, preventive, personalized, participatory and precision (P5) medicine. MD2K's team is comprised of leading scientists from Cornell Tech, Georgia Tech, Northwestern, Ohio State, Rice, UCLA, UC San Diego, UC San Francisco, the University of Massachusetts Amherst, the University of Memphis, the University of Michigan and Open mHealth (a nonprofit organization).



// 2014



Rudd Team Lauded for Veterans Suicide Risk Study

President M. David Rudd helped lead a research team that was selected to receive the Military Health System Research Symposium (MHSRS) Research Accomplishment Award (Academic Team) for 2014. The team conducted a two-year study on suicide among soldiers, and identified risk and protective factors.

// 2015

Strategic Commitment From FedEx Corp. Advances UofM Technology and Research

FedEx Corporate Services Inc. made a \$3 million commitment over three years to the UofM FedEx Institute of Technology. The gift underscores President M. David Rudd's vision for the institute to advance interdisciplinary research and faculty collaborations in partnership with global technology organizations. Based in Memphis, FedEx Corp. is a leading worldwide provider of transportation, e-commerce and business services.

The renewed support from FedEx allows the UofM to strategically invest in existing areas of strength to build nationally recognized centers of applied research through the FedEx Institute of Technology. Areas of continued investment include data analytics, information security and testing, intermodal freight transportation, mobile sensors and quality data management. Also through this investment, the UofM entered into a partnership framework with Memphis Bioworks Foundation, the Entrepreneurship-Powered Innovation Center (EPIcenter) program, the Greater Memphis Chamber's Chairman's Circle and other corporate partners to advance logistics innovation.





Institute of Technology

//2015

Community Health Building Opens on Park Avenue Campus

At nearly 200,000 square feet, the University of Memphis Community Health Building is one of the largest facilities for community health-related education and research in the Mid-South. It houses the Loewenberg College of Nursing, School of Communication Sciences and Disorders and the Memphis Speech and Hearing Center.

The \$60 million facility was funded by private support from individuals, foundations, corporations and a State of Tennessee matching grant. It features research and clinical sound suites for audiology research, nursing simulation suites, nursing skills labs and health assessment labs, as well as classrooms and conference rooms. An anechoic chamber, the only one of its kind in West Tennessee, allows for world-class research on hearing devices and hearing problems that can be conducted only in such a unique environment.

Crews Center Alum Aims to Democratize Financial Services With Startup

Sankaet Pathak is CEO of San Francisco-based startup Synapse, which operates a platform enabling banks and fintech companies to easily develop financial services. The company closed \$33 million in Series B funding to develop new products and pursue international expansion. Pathak, a first-generation FedEx Institute of Technology fellow, launched Synapse at the Crews Center for Entrepreneurship in 2014. Pathak came from India to the U.S. to study but grew frustrated at the difficulty of opening a bank account without U.S. social security history. Inspired by his struggles, Synapse is focused on democratizing financial services. It uses a platform-based approach that makes it easy for banks and other financial companies to work with developers.





Memphis-Based Startup SweetBio Gains FDA Approval for Wound-Healing Product

To many people, honey is a sweet treat used for cooking and baking. To SweetBio Inc., a Memphis-based biotech company, it's much more.

The medical device startup company, a graduate of the accelerator program ZeroTo510, commercialized a membrane with initial applications in oral surgeries to help regenerate soft tissue and support bone growth as a requirement for restoration procedures. SweetBio's unique membrane uses Manuka honey, which has antibacterial and wound-healing properties that would be of great benefit during oral restoration surgeries. SweetBio raised more than \$1 million to take its novel Guided Tissue Regeneration (GTR) Membrane through the Food and Drug Administration approval process. Investors include Innova and MB Venture Partners.

SweetBio Inc. is the first company to commercialize an implantable device utilizing honey, and has several products in the pipeline once the membrane is on the market.

Washington Monthly Names UofM Among Top National Universities

The 2015 *Washington Monthly College Guide* ranked the University of Memphis No. 40 among its listing of national universities. The UofM was ranked fifth in the category of service staff, courses and financial aid support.

Washington Monthly rates schools based on their contribution to the public good in three broad categories: social mobility (recruiting and graduating low-income students), research (producing cutting-edge scholarship and PhDs) and service (encouraging students to give something back to their country).

"It's rewarding to see the UofM recognized nationally, particularly in the top 40 in the *Washington Monthly* rankings, given the importance of access and diversity to our mission," said President M. David Rudd. "The University of Memphis offers a great educational experience, one that rivals anyone in the country, and we aspire to Tier 1 status that reflects that quality."

Researchers Receive Patent for Wound Care Device

The University of Memphis Research Foundation (UMRF) was granted a United States patent for "Compositions and Methods for Delivering an Agent to a Wound." The product covered by this patent was invented in the Herff College of Engineering's Department of Biomedical Engineering (BME). The inventors are Dr. Warren Haggard and Dr. Joel Bumgardner, both professors of BME, and Dr. Scott Noel of Bionova Medical, who earned his PhD under Haggard's supervision.

The patent is exclusively licensed to Bionova Medical, a privately held medical device company in Germantown, Tenn. The company's flagship product, Sentrex BioSponge MPD, covered by this new patent, has received two clearances from the U.S. Food and Drug Administration for use as a local wound management device that is also compatible with Negative Pressure Wound Therapy.



UofM-Memphis Symphony Orchestra Partnership Makes Campus Premier Destination for Music Training, Performance and Artistic Outreach

In a groundbreaking collaboration between a university and a professional symphony orchestra, the Memphis Symphony Orchestra (MSO) partnered with the UofM to create the premier destination in the Mid-South for music training and performance, music outreach and arts-centered, cross-sector community development. The Memphis Symphony Orchestra in Residence at the UofM offers a series of world-class symphonic music on campus, while retaining a presence at the Cannon Center for the Performing Arts. These top quality performances at the UofM

create a rich opportunity for students, faculty, patrons and citizens of the Mid-South to experience the full range of musical offerings created by the partnership.

“This is a gamechanger for the MSO,” said Gayle S. Rose, chair of the board. “We bring a wealth of professional musicians from across the globe, a 62-year history of artistic excellence and an industry-leading community engagement program to the table to join forces with the UofM Rudi E. Scheidt School of Music and a dynamic student-centered environment, allowing both of us to innovate in ways we could not separately.”

\$2.5 Million West Tennessee Healthcare Endowment Provides Scholarships for Nursing Students

West Tennessee Healthcare and the University of Memphis Lambuth created a partnership that will have a significant impact on the education of healthcare professionals in West Tennessee. As part of a larger fundraising effort by UofM Lambuth, a \$2.5 million endowment funded by West Tennessee Healthcare provides scholarships to students enrolled in the Loewenberg College of Nursing at UofM Lambuth.

The nursing scholarships are available to students pursuing a traditional Bachelor of Science in Nursing (BSN) degree as well as students pursuing the RN-BSN degree. Recipients of the scholarship are residents of Jackson-Madison County or a contiguous county.



// 2016

Google Names Memphis its Tennessee eCity, Citing MD2K Center of Excellence

Google named Memphis its Tennessee eCity for 2015, and cited research at the Center of Excellence for Mobile Sensor Data-to-Knowledge (MD2K) as one of the reasons.

“Memphis is a musical city – it’s the birthplace of the blues and rock ‘n’ roll and a hotspot for country,” Google said of Memphis. “The city also has a technology focus. The University of Memphis has a specialty in sensor research and has pioneered fully reconfigurable modular body-worn sensors for easy and portable vitality, cardiac and neurological monitoring.”

The sensor research Google refers to is being conducted by the MD2K Center, headquartered at the UofM. MD2K is one of 11 national Big Data Centers of Excellence awarded by the National Institutes of Health (NIH) in 2014 as part of its Big Data-to-Knowledge initiative.





// 2016

UofM Lambuth Offers Dual-Enrollment Opportunities Through Academy

The University of Memphis Lambuth began offering dual enrollment opportunities through the Lambuth Academy beginning in the spring 2017 semester. The Lambuth Academy offers dual-enrollment courses for area high school students from public, private and home schools in the afternoons and evenings. Special sections of general education courses are available at a reduced rate, and students may also be eligible for the Tennessee Lottery dual-enrollment grant.

“This is an opportunity for high school students to obtain a real on-campus university experience while earning college credits in advance of high school graduation,” said Dr. Niles Reddick, dean of UofM Lambuth. “We are very pleased to be able to serve our community high school students in this way.”



Fourteen UofM Journalism Students Cover Rio Olympics

Fourteen journalism students from the University of Memphis traveled to Rio de Janeiro to cover the 2016 Olympic Games. The UofM was one of only two universities (along with the University of North Carolina at Chapel Hill) to have an agreement with Rio’s Olympic Organizing Committee to bring students there as interns.

Dr. Roxane Coche, assistant professor in the Department of Journalism and Strategic Media, supervised the program. The group stayed at an Olympic Media Village, where they were surrounded by international media professionals, giving the students a unique opportunity to network.

UofM, Methodist Le Bonheur Healthcare and Shelby County Schools Create Partnership

The University of Memphis, Methodist Le Bonheur Healthcare and Shelby County Schools created a partnership designed to help inspire and prepare the next generation of healthcare professionals.

Central High School has developed a dual-enrollment program to prepare students for the health science, healthcare administration, healthcare law and nursing fields. The UofM supplies quality instructors to teach the courses. Central High students also have opportunities to work in facilities at the UofM and at Methodist University Hospital, benefitting from mentoring by physicians and other clinicians. Offering increased opportunities for local students also helps attract and retain high-quality, well-prepared employees in the healthcare sector while supporting multiple priorities of the district's Destination 2025 strategic plan.



University Creates Integrated Center to Serve International Students

The University of Memphis has nearly 670 international students from 55 countries — many from India, China, Canada and Bangladesh. The University created a centralized office to serve these students.

In an effort to boost the global exposure of its students, the University launched an integrated one-stop service center to encourage international students to study in the United States. The Center for International Education Services (CIES) is home to the UofM Study Abroad Office, the Intensive English for Internationals program and International Student Services Office.

CIES serves the needs of the University's international community and prepares students to become global citizens while enhancing efforts to expand its national and international reach. By consolidating these services, the Center provides a more welcoming environment for international students and scholars, helping them engage with other students, faculty and staff.

CfIA Shares \$3 Million Grant for Cyber Security Preparedness

The Center for Information Assurance (CfIA) received a share of a \$3 million grant from the Department of Homeland Security (DHS) and Federal Emergency Management Association (FEMA) with four other universities.

In 2106, DHS/FEMA awarded a Cyber Security Grant (CTG) to the National Cybersecurity Preparedness Consortium, in which CfIA is a core member. The other partner universities are the University of Texas at San Antonio (UTSA), Texas A&M University, Norwich University (Vermont) and the University of Arkansas.

Administered by FEMA, the CTG is a competitive grant awarded annually to entities that play an important role in the implementation of the National Preparedness System by supporting the building, sustainment and delivery of core capabilities essential to achieving the national preparedness goal of a secure and resilient nation. FEMA provides the funding via cooperative agreements to partners like UTSA to develop and deliver training to prepare communities to prevent, protect against, mitigate, respond to and recover from acts of terrorism and natural, man-made and technological hazards.

An aerial photograph of the University of Memphis campus during sunset. The sky is a mix of orange, pink, and purple. The campus features several large brick buildings, green lawns, and parking lots. A prominent building with a large 'M' logo is visible on the right side of the image.

// 2017

UofM Welcomes the Inaugural Board of Trustees

March 17, 2017, marked the historic day when the University of Memphis Board of Trustees met for the first time, a moment that instantly made an indelible impact on the future of the University. The only constant since has been change. In just two short years, the University has implemented an incredible number of programs that benefit a wide range of areas allowing this University to become a national leader.

UofM Offers Paid Parental Leave

The University of Memphis Board of Trustees approved a six-week paid parental leave policy. With this implementation, the UofM becomes the first public higher education institution in the State of Tennessee to offer paid leave for new parents. The policy will offer six weeks paternity or maternal leave for faculty and staff adopting or having a biological child. This policy is monumental in the University's strides to recruit and retain young professionals and be recognized as family friendly.

Football Will Get New Indoor Practice Facility

As part of the Time to Shine capital campaign, the UofM will open a new indoor football practice facility on the Park Avenue Campus. It will include a 120-yard, top-of-the-line artificial turf practice field with goal posts, coaches' offices and spaces for enhanced student-athlete academic, nutrition and athletic development.

Office of Technology Transfer Celebrates Record Number of Patents

The Office of Technology Transfer hosted the 2017 University of Memphis Inventor Celebration to honor and recognize those who have received patents for their inventions and/or intellectual property during the last year. The celebration culminated an extraordinary year for the University, receiving a record 10 patents — an achievement that highlights the research capabilities at the UofM.



UofM Breaks Ground on Scheidt Family Music Center

The University of Memphis broke ground on the new Scheidt Family Music Center, a 40,000-square-foot facility that will allow the UofM to immediately increase student recruitment and grow the pool of UofM music graduates. The state-of-the-art facility will double the size of the current Rudi E. Scheidt School of Music, and feature an expansive performance hall and significant enhancements in technology and acoustics. Dedicated tailored laboratories for innovation and artistic expression will allow faculty to structure the educational experience to best serve students.

Patterson Street Project Will Increase Safety

The Patterson Street Realignment Project will make it easier to negotiate the five-way stop on Patterson. It will be completed by the City of Memphis and has 20% financial input from the UofM. The work includes aligning the street with the existing railroad crossing and relocating the existing parking from the west side of the street to the east side of the street. No parking will be lost, but it will be more accessible and safer. The street will have a center median and planted verge strips with new sidewalks and lighting.

FedExPark Gets Addition

Originally opened in 2010, FedExPark underwent further development in 2017-18. The Tigers opened a 1,600-square-foot addition to the W.S. "Babe" Howard Training Facility attached to FedExPark for the 2018 season. The expansion, which was made possible by the generosity of Ray and Laura Rosas along with other private donors, includes a team meeting room and additional offices. With the additional office space, the Tigers have their entire coaching and support staff in the same building.

// 2017





UofM Opens Next Generation of Basketball Facilities

The Laurie-Walton Family Basketball Center on the Park Avenue Campus of the University of Memphis features the latest in amenities, technology, student-athlete involvement and even fan engagement. The facility is the primary home of the Tiger men's basketball program and sets the standard as the next generation of facilities.



The center features the normal practice facility amenities, including a practice gym, locker room, coaches' offices and training facilities. However, what sets the Laurie-Walton Family Basketball Center apart from its predecessors is the commitment to donor and VIP cultivation, a public Hall of Traditions, academic support for multiple teams, state-of-the-art training facilities, enhanced technology and connectivity throughout the building and a practice court that is significantly larger than the normal size.

// 2018

Rose Family Foundation Commits \$1 Million to Natatorium Renovation Project

The Rose Family Foundation made a \$1 million commitment to the University of Memphis Natatorium Renovation Project. The Foundation is partnering with the UofM to secure \$10 million to renovate its natatorium, which is used by Memphis Tiger Swimming, Splash Mid-South and the UofM community.

Drowning is a leading cause of death among children ages 1-4. African American children ages 5-19 drown in pools at a rate 5.5 times higher than that of white children. Since the closing of the YMCA on Walker Avenue in 2011, there have been few options available in the University area for swim lessons and drowning prevention training. In addition, Memphis does not have a swimming facility that can accommodate swimming and diving competitions.

Nineteen UofM Programs Ranked Nationally by U.S. News & World Report

The University of Memphis has 19 academic programs ranked nationally by *U.S. News & World Report* in its Best Graduate Schools, including three in the Top 25: Audiology (No. 17), Rehabilitation Counseling (No. 21) and Speech-Language Pathology (No. 24). The other ranked programs are: Health Care Management (No. 47), Social Work (No. 88), Clinical Psychology (No. 102), Earth Sciences (No. 111), Fine Arts (No. 114), Math (No. 127), English (No. 133), History (No. 134), Public Affairs (No. 135), Law (No. 137), Engineering (No. 145), Psychology (No. 148), Education (No. 153), Nursing (No. 155), Online Nursing Program - Graduate (No. 15), Part-Time MBA (No. 163) and Biological Sciences (No. 190).



Campaign Shines Light on Track and Soccer Complex

The Time to Shine capital campaign is shedding light, literally, on the University of Memphis soccer programs. The UofM announced a \$500,000 project to light the Billy J. Murphy Track and Soccer Complex. Started in 2013, the campaign concluded with the return of Memphis men's and women's soccer matches to the UofM Park Avenue Campus.



UMRF Ventures Opens Command Center, Call Centers

UMRF Ventures, a wholly-owned subsidiary of the University of Memphis Research Foundation, hired 45 UofM graduate students primarily specializing in science, technology, engineering and mathematics (STEM) to work on campus with FedEx IT employees from their IT Command Center Team. The result of this collaboration is a UMRF Ventures-operated FedEx IT Command Center – Systems Analytics Group, which opened at the FedEx Institute of Technology on campus. UMRF Ventures also operates two IT Call Centers, one on the main campus and one at UofM Lambuth. Students earn a good salary and gain real-world experience providing FedEx team members with first-level technical support. By the end of its second year, it's projected that UMRF Ventures will employ 300 students.

UofM Among Three Universities to Share \$5 Million NSF STEM Grant

The University of Memphis was one of three urban universities to receive a portion of a \$5 million grant from the National Science Foundation's (NSF) Scholarships in Science, Technology, Engineering and Mathematics (S-STEM) program. The grant will support the Urban S-STEM Collaboratory project, which brings together the UofM, the University of Colorado at Denver and Indiana University-Purdue University Indianapolis to provide academic, social, professional and peer networking; career preparation; and scholarship support to approximately 150 engineering and mathematical sciences majors across the three institutions. The Herff College of Engineering, College of Arts & Sciences and College of Communication and Fine Arts will collectively receive \$1.7 million for the project, \$1 million of which will be dedicated to scholarships.

UofM Launches River City Partnership

The River City Partnership, a collaboration between the University of Memphis, Shelby County Schools and the Achievement School District, was created in 2018. The River City Partnership is an umbrella initiative intended to strengthen the teacher pipeline by introducing high school students to a possible career in education, preparing teachers at both the undergraduate and graduate levels and implementing retention strategies for new and existing teachers.



A background photograph of a laboratory setting. Two men are standing and looking at a small electronic device held by one of them. The man on the left is wearing a blue polo shirt and light-colored trousers. The man on the right is wearing a white button-down shirt and dark trousers. In the background, there are various pieces of laboratory equipment, including a large grey electrical control box on the wall, several vertical copper pipes with valves, and a computer monitor on a desk. The floor is light-colored, and there is a black office chair in the foreground.

// 2018

Trustees Approve New Programs

The Board of Trustees approved eight new programs to expand the academic offerings available from the UofM. The following new academic programs were approved by the Board of Trustees and the Tennessee Higher Education Commission (THEC): PhD in Nursing (Loewenberg College of Nursing), Doctor of Liberal Studies (College of Professional & Liberal Studies), Master of Science in Biostatistics (College of Professional & Liberal Studies) and Bachelor of Science in Commercial Aviation (College of Professional & Liberal Studies). Additionally, the following programs have been approved by the Board of Trustees, but are pending approval by THEC: PhD in Urban Affairs (College of Arts & Sciences), Doctor of Physical Therapy (School of Health Studies), Doctor of Social Work (College of Arts & Sciences) and Master of Science in Engineering Management (Herff College of Engineering).



Record Year for Fundraising

The University of Memphis secured a record \$23,145,635 in academic commitments during the fiscal year that ended June 30, 2018, surpassing the previous record of \$21,080,174 achieved in 2015. The total includes gifts of cash, pledges and planned gifts from alumni, friends, corporations and foundations to the University of Memphis Foundation. Private contributions impact the lives of students and improve the educational experience at the University of Memphis.

College of Professional & Liberal Studies Adds Commercial Aviation Degree Program

The College of Professional & Liberal Studies partnered with Crew Training International Professional Flight Training to launch a new Commercial Aviation Degree program in fall 2018. "The Commercial Aviation Degree program is one of many steps the University of Memphis is taking to better prepare students for 21st century jobs," said President M. David Rudd. "The opportunity to collaborate with Millington's Crew Training International Professional Flight Training will not only build a superior education program for our students, it will also better position our aviation graduates for future opportunities with FedEx."



Larry Finch Plaza Planned

Larry Finch Plaza, which will include a statue of the late former Memphis Tiger All-American, assistant coach and head coach, will be located in front of the Laurie-Walton Family Basketball Center. A committee has also been appointed to plan the project. Nationally renowned sculptor William Behrends has been commissioned to design the sculpture, and will collaborate with local artists on the completion of the plaza. Finch, who had his No. 21 jersey retired on Nov. 30, 1974, competed in more than 500 games in 25 years as a player and coach for the Tigers. Finishing his three-year playing career from (1970-73) as the school's all-time leading scorer with 1,869 points, Finch is currently ranked fourth behind Keith Lee, Elliot Perry and Rodney Carney. His 22.3 points per game career average remains a Memphis record.



FedEx LiFE Program Offers Opportunity for Tuition-Free Degree

FedEx Express and the University of Memphis established the Learning inspired by FedEx (LiFE) program, a new initiative that allows employees of the FedEx World Hub the opportunity to earn a tuition-free, fully-online degree from UofM Global. This unique initiative provides FedEx Hub employees in Memphis, Indianapolis, Los Angeles, Oakland, Calif., and Newark, N. J., the opportunity to earn a bachelor's degree through the University of Memphis online program, UofM Global, at potentially no cost to the employees. As long as students remain in good academic standing and are employed at the FedEx Hub, tuition expenses will be directly billed to FedEx.

Metal Additive Manufacturing Lab Opens

The University of Memphis celebrated the opening of the state-of-the-art Metal Additive Manufacturing Lab Sept. 27, 2018. "The opening of the Metal Additive Manufacturing Lab marks both the culmination of years of planning and the launch of a new phase of research and instruction at the Herff College of Engineering," said dean Richard Sweigard. "This will be the region's first 3D metal printing facility at an educational institution, and it will enable the University to perform cutting-edge research while also preparing graduates to meet the needs of our manufacturing partners. Additionally, the lab will provide new opportunities for researchers campus-wide to incorporate 3D metal printing into their work."

UofM Has Lowest Tuition Increases in State Over Last Five Years

The University of Memphis has the lowest total tuition and fee increases in the State of Tennessee over the past five years by a substantial margin at 11.9%. The UofM is the only public institution of higher education in Tennessee to not have a tuition increase in two of the last five years, and has the lowest rate of average tuition increase (1.7%) over the last five years. The UofM's average tuition increase has been 1.7%, compared to 7.4% over the previous decade and a half.

// 2018





New Simplified Tuition Structure

Most out-of-state students at the University of Memphis will have a sizable cut in tuition under a simplified four-tier tuition structure approved by the Board of Trustees in September 2018. The restructuring sets tuition for Tennessee residents, out-of-state residents, international students and UofM Global (online) students. Under the new system, students from outside a 250-miles radius of the UofM will see a considerable decrease in costs. The changes will significantly reduce the amount above in-state tuition that students from around the country have to pay.

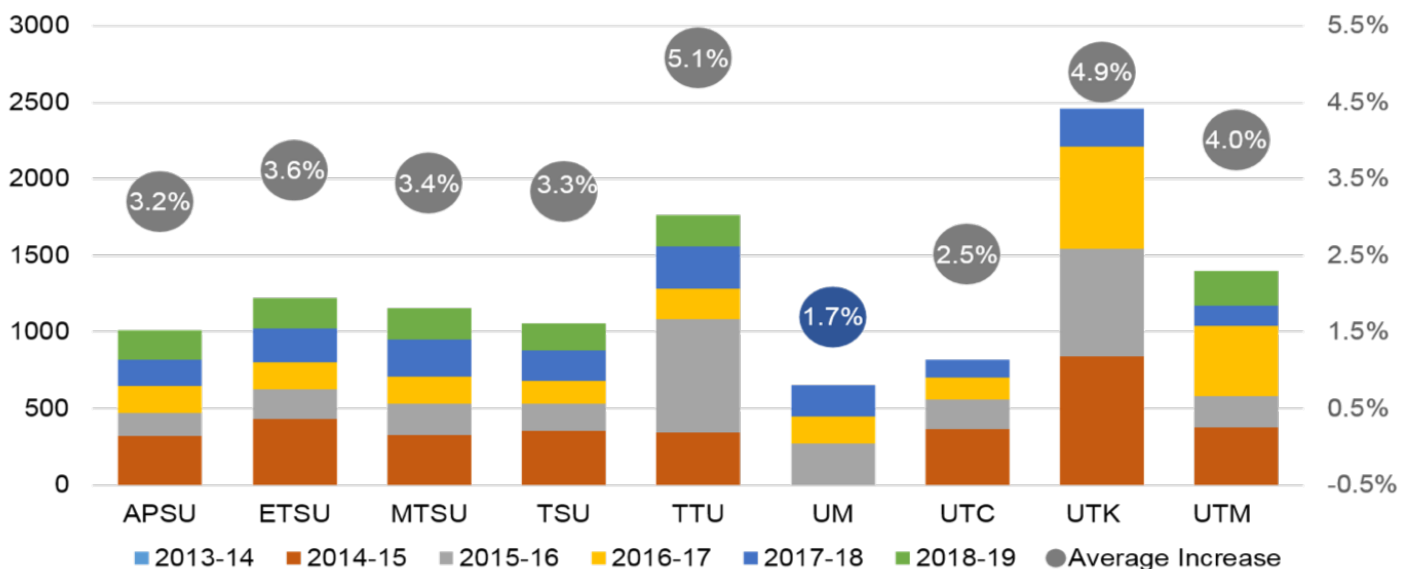
Tuition Transparency and Accountability Act Approved

The University of Memphis Board of Trustees approved a Tuition Transparency and Accountability Act — a policy to establish guidelines for considering increases in tuition and mandatory fees — at its meeting in December 2018 at UofM Lambuth.

Commitment to Affordability and Accessibility

The University of Memphis has had the lowest tuition rate increases in the State of Tennessee in the last five years at 1.7%. The average student debt load has decreased 4% in the last three years.

Total Tuition Increase Over 5 Years



UofM Partners on \$19 Million Tennis Center Renovation

The University of Memphis, the City of Memphis and Tennis Memphis have partnered on a \$19 million project to renovate the Leftwich Tennis Center in Audubon Park. The majority of the funding has been privately raised with \$5 million coming from the University and an additional \$3 million from the City of Memphis. The project will upgrade the Leftwich Tennis Center from 12 to 32 courts — 20 outdoor and 12 indoor.

Located just east of the UofM campus, the revamped center will serve as the new home for Tiger men's and women's tennis. It will also remain open to the public. Tiger tennis had previously played at the Racquet Club of Memphis, which closed in 2018. The facility is expected to be completed in January 2021.



// 2019

Board of Trustees Approves New Culinary Institute

The UofM Board of Trustees approved the Kemmons Wilson Culinary Institute (KWCI) as an expansion of the Kemmons Wilson School of Hospitality & Resort Management at its meeting in June 2019. It is housed in the recently closed culinary school, L'Ecole Culinaire, at 1245 Germantown Parkway in Cordova. The 31,800-square-foot facility has six fully equipped kitchens and bakeries that will be used for culinary, hospitality and general education classes. Recreational special interest courses in the culinary field will also be offered. The first KWCI students began classes in fall 2019.



// 2019



Pedestrian Cable Bridge is Completed

The much-anticipated pedestrian cable bridge, amphitheater and general access parking garage officially opened Aug. 21 after a ribbon-cutting ceremony. The family of Hunter Harrison made a gift to name the University of Memphis' new pedestrian cable bridge in his memory. The cable bridge links the north and south sections of the campus, allowing students to walk across Southern and Walker avenues and the railroad tracks.





// 2019

UofM Makes U.S. News & World Report Tier 1

The 2020 *U.S. News & World Report* rankings listed the University of Memphis in its top tier among national universities. It's the first time the UofM has received the distinction. Only two other schools in the State of Tennessee — the University of Tennessee Knoxville and Tennessee Tech — are also in the top tier.

Just five years ago, the University was unranked. Now, the UofM is No. 135 on the list of top public universities and No. 138 in social mobility.

UofM Moves Forward on Agreement to Manage Gather Apartments

The University of Memphis Board of Trustees approved a request by the UofM to move forward on an agreement with Municipal Acquisitions to manage and eventually acquire the Gather on Southern apartments at a special called meeting. The endeavor — the first of its kind by a public university in the State of Tennessee — will allow the University to expand its housing inventory in a public-private partnership.



University Schools Expanding

In 2019, the University Schools community grew with the addition of University Middle. The inaugural middle school group included 74 sixth graders with plans in place to add seventh and eighth grades in the near future. The UofM Board of Trustees approved the purchase of land near the Park Avenue Campus to accommodate the additional grades and for the potential future implementation of a University high school.

This is in addition to Campus School and an Early Learning & Research Center that have been part of the University since the 1950s. In 2019, Campus School was designated an Exemplary High Performing National Blue Ribbon School. The honor is given to just 362 schools nationwide by the U.S. Department of Education.



Office of Economic Development and Government Relations Spurs Growth in University District

Since beginning in 2018, the Office of Economic Development and Government Relations has drastically helped shape development in the University District. This includes the Highland Revitalization Tax Increment Financing, which has funded projects that include the Highland Strip Activated Crosswalk and Mural (\$200,000), SkyCop Camera Network (\$90,000), Railroad Quiet Zone (\$10,000), Walker Avenue Parking Lot LED Lighting (\$5,000) and the robust Highland Streetscape Improvements Vision (\$18 million).

Other economic activity in the University District include big plans for Park Avenue and the University District Economic Incentives Package. The latter is a collaboration between the Economic Development Growth Engine, the University Neighborhoods Development Corporation and the UofM to develop a University District-specific toolbox of economic development incentives.

UMRF Research Park Thriving

Opened in early 2019, the UMRF Research Park has quickly become a thriving innovation hub attracting global talent and enhancing the University community. Participating companies in the Research Park have hired or engaged with numerous University of Memphis students, yielding \$200,000 in compensation among full-time employees, interns, contractors and consultants.

New Recreation Center Coming to Campus

The University of Memphis has broken ground on the \$30 million R. Brad Martin Student Wellness Center & Plaza. The facility will be adjacent to the new \$18 million Hunter Harrison Memorial Bridge/ Alumni Mall Amphitheater and the \$18.5 million, five-story, 1,140-space parking garage on Southern Avenue. With a tentative spring 2021 opening, the center is certain to be embraced by students and the University community at large as it will integrate academic and recreational components, contributing to a well-rounded opportunity.



// 2019





UofM and Porter-Leath Launch Partnership for Early Childhood Care

The UofM and Porter-Leath came together in 2019 to launch a new, innovative partnership designed to help address a critical need for early childhood care in the Memphis community. Through the generosity of a \$3.5 million grant from the Urban Child Institute, the partnership will provide a state-of-the-art educational facility to serve children ages six weeks through pre-K. Construction is scheduled to start fall 2020 with a tentative opening date of January 2022.

// 2019





UofM Receives \$1.89 Million to Combat Opioid Crisis

The UofM received two grants in 2019 totaling \$1.89 million from the Health Resources and Services Administration of the U.S. Department of Health and Human Services to train future behavioral health services providers in substance abuse and opioid treatment.

Three professors in psychology — Dr. Meghan McDevitt-Murphy (principal investigator), Dr. James Murphy and Dr. Frank Andrasik — received a Graduate Psychology Education grant. For the second grant, an interdisciplinary team received an Opioid Workforce Expansion Program Paraprofessionals award to establish the Memphis Opioid Workforce Paraprofessional Expansion Program.



Memphis Athletics Receives Record \$13 Million Commitment

The University of Memphis Athletics Department announced in July 2019 a \$13 million commitment that will support athletics through the establishment of the Gary W. and Barbara Bryant Family Trusts. The generous gift from Gary W. and Barbara Bryant is the largest commitment in Memphis Athletics history, and the second-largest gift in University of Memphis history.

Loewenberg College of Nursing Receives \$2.7 Million HRSA Grant for Family Nurse Practitioner Program

In 2019, the Loewenberg College of Nursing was awarded a \$2.7 million grant from the Health Resources and Services Administration (HRSA) Advanced Nursing Education Workforce (ANEW) Program. HRSA's ANEW Program provides funding for projects that support innovative academic-practice partnerships to prepare primary care advanced practice registered nursing students through academic and clinical training for practice with a focus on rural and underserved populations.



Dual-Enrollment High School Coming to UofM Lambuth

The existing Madison Academic High School will move into a new facility at the University of Memphis Lambuth in Jackson, Tenn., to create a unique dual-enrollment high school on the campus. The facility will be built as part of a financing agreement between the City of Jackson and the UofM Lambuth.

As part of the arrangement, Madison Academic will be able to expand enrollment from approximately 450 to 600. Students can take dual-enrollment classes at the UofM Lambuth Campus, in the high school with Lambuth faculty or through UofM Global — the University's online program.

Sprague Hall Renovations to Enhance Fast-Growing UofM Lambuth Nursing Program

The UofM Lambuth's Sprague Hall is set to be renovated after Tennessee Gov. Bill Lee and state legislators approved \$6 million in state funding for the project. Architectural work is currently underway and construction on the renovation is expected to take 12-18 months to complete.

A longtime dormitory at the former Lambuth University, Sprague Hall will be remodeled into office and clinical space that will allow the nursing program at the campus to continue its rapid growth. Enrollment is approximately 170 with a goal of expanding to 300 in the near future. In 2012, the nursing program had just 12 enrollees.

UofM Launches African American Male Academy

The UofM launched the African American Male Academy (AAMA) in fall 2019, an initiative specifically tailored to increase graduation rates for African American males. Starting in middle school, the initiative will identify, recruit and induct African American male students into a culture of inclusive excellence. The AAMA will provide students with assistance to overcome potential obstacles to degree completion through well-established and newly developed culturally responsive programs. These programs will serve as the core components of the AAMA for students once enrolled at the UofM, providing support from freshman year through graduation. Additionally, the AAMA will identify, recruit and induct students into UofM master's, doctoral and law school programs.





// 2019

Thriving Enrollment, Retention and Graduation Rates

Overall, first- to second-year retention is at 81%, a first for the UofM, and well above the national public university average of 71%. Additionally, year-over-year growth in our freshman class is up 5.5%, and our out-of-state freshmen increased by 28%. This is also the most academically qualified incoming freshman class in our history, with the number of Honors College students increasing by 200 year-over-year.

During the fall 2019 semester, 22,044 students enrolled, the first time we have exceeded 22,000 since 2012. The UofM is again the second largest public university in Tennessee, moving ahead of MTSU.

Over the course of the past six years, we have moved graduation rates from 43% to a new institutional high of 53% this past academic year. We are on track to achieve 55% with this coming year's cohort.

Tuition Structure Enhancements

The UofM remains committed to access and affordability without sacrificing the quality of our academic offerings and research opportunities. This allows us to continue to invest in the necessary infrastructure to support our students. We have accomplished significant achievements in a short period of time, but we have more work to do. For the 2020-21 academic year, we are exploring a flat per-credit-hour fee that provides day-one access to course materials for General Education courses at a significantly lower cost. At our Dec. 4 Board of Trustees meeting, we will introduce a proposal for a new non-resident (out-of-state) tuition rate for the Law School.

Fundraising Reaches All Time High

The support of the UofM is reflected through the generosity of our alumni and donors. Over \$222 million has been raised within the past six years, more than twice the amount raised in the previous decade.

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
TOTAL COMMITMENTS	30,091,338.46	36,170,833.90	37,939,384.61	22,040,575.73	30,826,691.83	44,100,453.81
TOTAL ACADEMIC	11,369,688.75	21,080,174.37	20,144,947.58	14,380,528.98	23,145,635.97	32,487,160.00
TOTAL ATHLETICS	18,721,649.71	15,090,659.53	17,794,437.03	7,660,046.75	7,681,055.86	11,613,293.81
TOTAL ALUMNI DONORS	5,921	6,766	6,385	7,800	6,905	7,890

The operational budget has increased from \$472 million to \$574 million since Dr. M. David Rudd became president of the institution six years ago.



// OUR VISION

The University of Memphis is an internationally recognized, urban public research university preparing students for success in a diverse, innovative, global environment.



// OUR PRIORITIES

- Student Success, Access and Affordability
- Academic Excellence
- Research and Innovation
- Diversity and Inclusion
- Community, Alumni and External Collaborations
- Brand Enhancement and Global Visibility
- Sustainability

// OUR MISSION

We provide the highest quality education by focusing on research and service benefitting local and global communities.



// OUR VALUES

Accountability

Integrity, transparency, excellence and the highest standards govern everything we do.

Collaboration

We seek partnerships both within and beyond the University to enhance our actions and our outcomes.

Diversity and Inclusion

Everyone is respected, included and given the opportunity to excel.

Innovation

We consistently seek a better way, and we embrace challenges.

Service

Our purpose is to benefit our students and society through knowledge and effort.

Student Success

We provide every student with the opportunity to excel.

// University of Memphis

PRESIDENT'S COUNCIL



Dr. M. David Rudd
President



Dr. Thomas Nenon
Executive Vice President for
Academic Affairs and Provost



Dr. Jasbir Dhaliwal
Executive Vice President for
Research and Innovation



Tammy Hedges
Executive Vice President
for University Relations



Raaj Kurapati
Executive Vice President and
Chief Financial Officer



Ron Brooks
Vice President
for Physical Plant



Dr. Karen Weddle-West
Vice President for Student
Academic Success
8. Presidential Evaluation

President Rudd's commitment to diversity and inclusion is reflected in his leadership team. The current President's Council is more reflective of the students we serve and is the most diverse in the institution's history.



Ceecy Reed
Interim Director of Office for
Institutional Equity



Stephanie Beasley
Chief of Staff



Joanna Curtis
Chief Advancement Officer



Dr. Robert Jackson
Chief Information Officer



Ted Townsend
Chief Economic Development and
Government Relations Officer



Melanie Murry
University Counsel



Laird Veatch
Athletic Director

// Current Rankings



In our world, numbers matter. We were recently ranked as the No. 1 online college in the State of Tennessee. The UofM achieved *U.S. News & World Report* ranking as a Top Public University for first time. In fact, almost a third of our programs are nationally ranked in the top 40 with even more in the top 100. We have 21 undergraduate and 21 graduate programs ranked nationally. We can debate the value of these rankings, but one reality is clear: students and parents use these rankings when making decisions about graduate and undergraduate programs.

1. **Online Nursing Program - Graduate (17)**
2. **Audiology - Graduate (17)**
3. **Speech-Language Pathology - Graduate (24)**
4. **Rehabilitation Counseling - Graduate (20)**
5. **Online Bachelor's in Accounting (2)**
6. **Best Online Bachelor's in Healthcare Administration (2)**
7. **Online Bachelor's in Business Administration (14)**
8. **Online Bachelor's in Communications (3)**
9. **Online Bachelor's in Criminal Justice (11)**
10. **Online Bachelor's in English (6)**
11. **Best Online Master's in English (20)**

12. **Online Bachelor's in Marketing (4)**
13. **Best Online Master's in Marketing (11)**
14. **Online Bachelor's in Sociology (20)**
15. **Online Bachelor's in Psychology (18)**
16. **Online Master's in Psychology (24)**
17. **Online Master's in Educational Psychology (9)**
18. **Online Master's in Public Health (23)**
19. **Online RN-to-BSN Program (23)**
20. **Best Online Bachelor's in History (9)**
21. **Best Online Master's in History (5)**
22. **Best Online Master's in Secondary Education (6)**
23. **Best Online Master's Special Education (16)**
24. **Best Online PhD in Education (24)**



- 25. **Best Master's in Instruction & Curriculum Leadership (12)**
- 26. **Online Bachelor's in Law Enforcement (11)**
- 27. **Online Bachelor's in Organizational Leadership (5)**
- 28. **Online Bachelor's in Philosophy (5)**
- 29. **Online Bachelor's in Political Science (15)**
- 30. **Online Bachelor's in Real Estate (1)**
- 31. **Online Bachelor's in Respiratory Therapy (1)**
- 32. **Online Bachelor's in Journalism (11)**
- 33. **Online Master's in Journalism (4)**
- 34. **Online Master's in Training & Development (14)**
- 35. **Online Bachelor's in Finance (12)**

- 36. **Online Master's of Liberal Studies (15)**
- 37. **Best Online Bachelor's in Public Relations (6)**
- 38. **Top Packaging Engineering Program (20)**
- 39. **Top Online Master's in Sports Management (12)**
- 40. **Online Master's in Environmental Nutrition (2)**
- 41. **Best Online Master's in Reading and Literacy (8)**
- 42. **Online Doctorate in Educational Leadership (17)**

For a complete list of our rankings, please visit memphis.edu/academics/rankings.php.

// University of Memphis

ACADEMIC DEANS



Dr. Abby Parrill-Baker
Dean of the College of
Arts & Sciences



Dr. Dr. Richard Bloomer
Dean of the School of
Health Sciences



Dr. Damon Fleming
Dean of the Fogelman College
of Business & Economics



Dr. James G. Gurney
Dean of the School
of Public Health



Dr. Richard Irwin
Executive Dean, UofM Global
& Academic Innovation



Dr. Kandi Hill-Clarke
Dean of the
College of Education



Dr. Anne Hogan
Dean of the College of
Communication and Fine Arts
8. Presidential Evaluation

The UofM aims to be innovative while also maintaining a commitment to academics. With an emphasis on research, student success and collaboration, this team of leaders will be the front line on the UofM's journey to Carnegie R1 status.



Dr. Linda Jarmulowicz
Dean of the School
of Communication
Sciences and Disorders



Dr. Radesh Palakurthi
Dean of the Kemmons
Wilson School of Hospitality
& Resort Management



Dr. Robin Poston
Dean of the Graduate School



Dr. Niles Reddick
Dean, UofM Lambuth;
Chief Operating
Officer, Lambuth and
Millington Campuses



Katharine Schaffzin
Dean of the Cecil C.
Humphreys School of Law



Dr. Richard Sweigard
Dean of the Herff
College of Engineering



Dr. Lin Zhan
Dean of the Loewenberg
College of Nursing
8. Presidential Evaluation



9. Additional Business

Presented by Cato Johnson

10. Adjournment

Presented by Cato Johnson