

March 2021 Governance and Finance Committee Meeting

Schedule	Tuesday, March 9, 2021 9:00 AM — 11:00 AM CST
Venue	Zoom Video Conference
Organizer	Sparkle Burns

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1. Call to Order and Opening Remarks

Presented by David North

2. Roll Call and Declaration of Quorum

Presented by Melanie Murry

3. Approval of Meeting Minutes for December 1, 2020

For Approval

Presented by David North

**University of Memphis Board of Trustees
Governance and Finance Committee Meeting
December 1, 2020 | 9 a.m.**

Minutes

The Governance and Finance Committee of the University of Memphis Board of Trustees met at 9:01 a.m. CDT, on Tuesday, December 1, 2020 virtually using the video conferencing system Zoom.

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

Chairman David North presided over the meeting and called for a motion to allow for the necessity of conducting an electronic meeting based on the COVID-19 pandemic. The motion was made by Trustee Brad Martin and properly seconded.

University Counsel and Board Secretary Melanie Murry called the roll and confirmed the following Governance and Finance Committee members were present: Chairman David North, Trustee Danielle Fong, Trustee Alan Graf, Trustee David Kemme, Trustee R. Brad Martin, Trustee Cato Johnson, and Trustee Susan Springfield. All Trustees present affirmed they could hear and stated they were alone.

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

II. Approval of Minutes – August 25, 2020

Chairman North requested a motion for the approval of the August 25, 2020 Governance and Finance Committee minutes. The motion was made by Trustee Johnson and properly seconded. A roll call vote was taken, and the motion was approved.

III. Professional Development Policy

Chairman North recognized University Counsel and Board Secretary Murry to discuss the professional development policy. Board Secretary Murry discussed the requirement to have a professional development policy per the charter. She explained the policy outlines the Board members' commitment to professional development and that the policy is broad and allows the Board to develop professional development as they deem appropriate. Professional development oversight rests with the Governance and Finance Committee. Board Secretary Murry requested the Board members send her updates when they have completed professional development as she plans to create and maintain a log.

Chairman North requested a motion for approval. The motion was made by Trustee Johnson and properly seconded. A roll call vote was taken, and the motion was approved.

IV. Fiscal Year 2021 Revised Operating Budget

Chairman North introduced Raaj Kurapati, Executive Vice President and Chief Financial Officer (EVP-CFO), to discuss the FY21 revised budget. CFO Kurapati provided an overview of the budget. He advised the revised budget is presented on an annual basis and incorporates the actuals for tuition and fees for the fall semester and updates any proposed initial changes for the State and non-recurring expenditures. He mentioned this budget is unique based on ensuring the revised budget appropriately reflects the revenue loss in auxiliaries, COVID-19 expenditures, and organizational adjustments. The initial proposed budget was \$550M. The

revised budget is \$543M and was adjusted downward based on not receiving the expected state appropriations. EVP-CFO Kurapati explained that tuition and fees remained constant but discussed the significant decline related to the \$6M in state appropriations, sales and services; auxiliary services; and Athletics. He mentioned the uptick in restricted funds related to the CARES ACT which was reserved to support our students during the fall semester; additional grant funds generated by our research enterprise; and the revised Athletic conference contract.

EVP-CFO Kurapati expressed the immediate actions taken to adjust to the significant declines included: personnel actions: drawing from reserves; pulling back roughly 4% centrally in base funds from University departments/units as well as a pullback of carryforward balances at the beginning of the year. He advised the budget gap increased to about \$56M but has been managed through expenditure reductions and other strategies noted earlier and Athletics' operations reductions. EVP-CFO Kurapati mentioned we continue to watch spring enrollment and is confident that efforts of direct scholarships and financial support for student engagement in the fall will help to avoid significant drops in enrollment.

Chairman North asked for clarity on budget expenditures and the carryforward process. EVP-CFO Kurapati provided an explanation for the carryforward process. President M. David Rudd and Provost Tom Nenon commented regarding the shortcomings of the previous budget process which has been tweaked over the years to integrate actual expenditures and thereby reflect transparency in the reporting of expenditures within the base budget. The new method also allows for capturing of research and scholarship dollars which supports the core mission of the university.

Chairman North inquired if the costs of meals related to partnering with Shelby County and the YMCA was offset to the University. EVP-CFO Kurapati explained it was a great partnership that allowed our food service provider, Chartwells, to receive revenue to offset the impacts of COVID-19 and maintain their employees. Trustee Johnson inquired if the University has plans to continue to provide the support to which EVP-CFO Kurapati advised the services will discontinue in January based on the Shelby County School system having the capacity to facilitate the need. He noted that we stand ready should a need arise, and we are asked to support this effort going forward.

Chairman called for a motion. It was moved by Trustee Johnson and properly seconded. A roll call vote was taken, and the motion was approved.

I. Student Housing Development

Chairman North recognized EVP-CFO Kurapati to discuss the Stella Group student housing development. EVP-CFO Kurapati discussed the Stella Group's approach to partner with the University on a project near Brister Street and Mynders Ave. He explained the University entered into an agreement to partner with the Stella Group and in turn, the Stella Group would donate the property to the University if the housing project was relocated. The University entered into an affiliation agreement to complete the project on Deloach Street. He advised there were challenges with the project related to zoning and community feedback. Considering feedback and wanting to be good partners with our campus neighbors and local government, an alternative project consisting of a mix of single two and three-bedroom units was decided for Deloach Street. He mentioned the University will move forward with a new planned development during the December – January timeframe.

EVP-CFO Kurapati detailed the potential plan to move the larger project originally planned for Deloach Street to the Park Ave campus. He explained a housing project for the Park Ave campus

is an existing part of the University's campus master plan. He advised the proposed project, a 500-bed facility consisting of 2,3, and 4-bedroom units, is a collaboration with the Stella Group and is identical to the project that was planned for Deloach Street. Moving forward will accelerate the plan to invest in the Park Ave campus and provide access and support to athletics, nursing, health programs and graduate students interested in campus housing. EVP-CFO Kurapati stated because the University opted not to move forward with the large-scale project on Deloach Street, they will work through the State Building Commission and other state entities including the Tennessee State School Bond Authority to structure the transaction and present the related agreements for consideration.

Chairman North inquired about the expansion of housing on the Park Ave campus and connecting those potential student residents to the main campus for social and educational events. He also inquired about on campus housing trends. Dr. Rudd advised there is currently graduate student housing on the Park Ave campus and a regular bus line that runs on a routine basis from that campus to the main campus. He stated the majority of students have cars. Dr. Rudd asserted the one unique aspect being addressed is increasing our residential capacity. Although there are national trends to move away from residential housing, he explained the University has a disproportionately low percentage (8-9%) of students in residential housing, and this project will address a long-term issue that is not impacted by the broader trends. Dr. Rudd also mentioned an increasing number of students have expressed interest in living on campus. He attributed it to data that reflects students that live on campus do dramatically better across every single metric, academic performance; overall social functioning; and overall well-being. As the metric for a residential campus is 25%, he advised the University is well below that metric and would like to have about 10-15% of students living on campus. Regarding campus housing trends, EVP-CFO Kurapati added a project would have been built near the campus whether we partnered or not but by us partnering it has allowed us to ensure safety and security issues are addressed. He explained it also allows an opportunity for us to acquire the equity and not the debt as we rethink our aging facilities and bring them up to current standards. The net gains on the property will be significant and we can expect to receive over \$20 million over the course of several years of operations in profit share and fees. Discussion ensued.

Trustee Brad Martin inquired about the demand to build faculty housing and if it would it be a point of differentiation if high quality faculty housing was built on campus (Deloach Street) related to recruiting and retaining great faculty. Dr. Rudd expressed interest in building faculty housing and mentioned the significant demand reflected in many faculty members purchasing houses in developments near the campus. He also mentioned quality housing does improve the ability to retain, attract and keep good faculty. Additional discussion ensued.

Trustee Cato Johnson inquired about the preliminary discussion with the State Building Commission on the housing project. EVP-CFO Kurapati maintained the University has kept them informed and will continue to work with them to meet their expectations. He concurred his agreement with Chairman North and Dr. Rudd, regarding the critical nature of the entire concept of aligning our housing, facilities and infrastructure to promote the mission of the University.

Chairman North tasked the Board Members to help in championing their positions with regulators and elected officials. He suggested when given the opportunity that Board members should invite elected officials to visit different parts of the campus facilities around the city and

Lambuth to see how the University is assimilating with the community, expanding and the look and feel of the campus.

The revised project will be brought to the Board at the appropriate time for consideration and action.

No action was required.

II. Drop for Non-payment Effort

Chairman North recognized EVP-CFO Kurapati to discuss the drop for non-payment effort. EVP-CFO Kurapati noted this as an example of re-examining our processes and thinking of ways to do things differently/better and placing customer service and student support at the forefront. He provided an overview of the past process and the changes made to ensure students' needs were met which resulted in a significant drop in balances not addressed by the DNP date. Changes made included moving tuition and fee assessment date earlier so students and families can plan sooner, moving to a soft drop date which was a week prior to class start and putting in place one payment plan for various charges (Tuition, Fees, Housing, etc.). EVP-CFO Kurapati also mentioned the adjustment to bring student services employees back to campus to respond to the needs of the students. Those concentrated efforts resulted in saving 1200 students who would have potentially been dropped with significant revenue risk and translated to a net growth in enrollment. EVP-CFO Kurapati expressed his appreciation to those across various units, Enrollment Services, Admissions, the Bursars Office, and the Accounting Office, who assisted with this effort.

Chairman North talked about the signs of a good leader to which EVP-CFO Kurapati discussed pending process modifications. In planning for the upcoming spring semester, he mentioned a SWOT analysis was created that reflects the new process changes and will be used to make permanent adjustments to the DNP process going forward.

Trustee Springfield inquired about students who were dropped because of no contact. It was noted that we will also review methods to better connect academic data with financial data to inform the DNP process better going forward, including mechanisms to ensure student attendance. Dr. Karen Weddle-West, Vice President of Student Academic Success, provided an update on recruiting efforts to ensure students are contacted and expressed confidence that there will be many students returning.

No action required.

II. Additional Business

No additional business.

III. Adjournment

Chairman North adjourned the meeting at 10:27 a.m.

4. Campaign Planning Task Force Recommendations

For Approval

Presented by Joanna Curtis

The University of Memphis Board of Trustees

Recommendation

For Approval

Date: March 9, 2021

Committee: Governance and Finance Committee

Presentation: Campaign Planning Task Force Recommendations

Presented by: Joanna Curtis, Chief Advancement Officer

Background:

Following the Board of Trustees approval of the planning phase of a comprehensive campaign in September 2020, the University convened a Campaign Planning Task Force made up of internal and external constituents to assess and vet recommendations and preliminary campaign plans. The Campaign Planning Task Force met monthly through the fall and winter and has reviewed the campaign feasibility study report, guided revisions to the campaign case for support, campaign counting guidelines, gift acceptance policies, naming guidelines and approved a campaign plan.

The Campaign Planning Task Force recommends that the University of Memphis Board of Trustees authorize a comprehensive university fundraising campaign with a working goal of \$600 million, with campaign counting beginning January 1, 2019 and anticipated to conclude approximately December 31, 2026. The Task Force further recommends the University immediately recruit and assemble a Campaign Steering Committee to provide philanthropic leadership for the campaign.

Committee Recommendation:

The Governance and Finance Committee recommends authorization and approval of the Campaign Planning Task Force's recommendation of a \$600 million comprehensive fundraising campaign, with campaign counting beginning January 1, 2019 and anticipated to conclude approximately December 31, 2026. The committee further authorizes and approves the University to immediately recruit and assemble a Campaign Steering Committee.

Campaign Planning Task Force Recommendations

Governance and Finance Committee

Joanna Curtis
Chief Advancement Officer

March 9, 2021
Zoom Video Conference



MARCH 2021

- Campaign Planning Task Force convened in September 2020
- Reviewed and guided revisions of UofM policies on Gift Acceptance and Naming and Recognition, case for support, campaign counting guidelines, and campaign plan.
- Recommend a working goal of \$600 million, with campaign counting beginning January 1, 2019 and anticipated to conclude approximately December 31, 2026.
- Recommend recruiting and assembling a Campaign Steering Committee to provide philanthropic leadership for the campaign.

University of Memphis
Campaign Counting Guidelines (Draft)

Purpose Statement

This document establishes formal guidelines for all those involved in the acceptance, securing, and counting of philanthropic commitments directed to the University of Memphis during the University of Memphis Comprehensive Campaign (“Campaign”) which begins January 1, 2019 and is anticipated to proceed for 7 years.

Campaign Goal

The Campaign goal is \$600 million to be comprised of \$300M from traditional philanthropic sources and additional \$300M secured from sponsored research.

Campaign period

The Campaign is anticipated to have a seven-year timeline from Jan 1, 2019 through Dec 31, 2026. Early campaign commitments are defined as having been received prior to the public announcement of the campaign or adoption of the official goal but provided in anticipation of the campaign or in alignment of the established campaign priorities. Early campaign commitments could not have been counted in a previous campaign. All identified early campaign commitments are eligible to be counted towards the Campaign.

Audience:

All employees, board members, and associated Campaign volunteers of the UofM.

Reporting:

Campaign contributions, once counted for internal purposes, may or may not be immediately included in campaign reporting totals. The guidelines from the Partnership for Philanthropic Planning: Guidelines for Reporting and Counting Charitable Gifts, 2009, recommends that fundraising results be reported in three categories:

- **Category A:** Current Gifts and Pledges that are usable or will become usable for institutional purposes during the campaign period.
- **Category B:** Irrevocable deferred gifts that are committed during the campaign period but most likely used by the organization at some point after the end of the campaign period except for the charitable lead trust.
- **Category C:** Revocable deferred gifts that are committed or pledged during the campaign but in which the donor retains the right to change the commitment and/or beneficiary. They are most likely usable by the organization at some point after the end of the campaign.

General Principles:

- Gifts, grants, deferred gifts, and pledges received or committed during the Campaign period will be counted in Campaign totals.
- Payments received during the Campaign on pledges made prior to the start of the Campaign will not be counted.
- Any new, realized deferred commitment not previously booked by the university would count
- Per CASE guidelines, revocable commitments will be counted separately from irrevocable commitments. A revocable commitment becomes irrevocable when all conditions imposed upon the commitment have been lifted or satisfied.
- Gifts or grants will be counted only when the assets are transferred irrevocably to the UofM. Pledges will be counted only when appropriate documentation has been received. Irrevocable planned gifts will be reported only when ownership of assets have been irrevocably surrendered under a legally binding agreement. Revocable bequest intentions will be reported when documentation is received.
- The recommended pledge fulfillment period will be within five (5) years and pledges must be paid in full no later than five (5) years after the Campaign end date. With prior approval by the Gift Acceptance Committee, pledges of \$10 million or more may be paid over a period beyond five (5) years [but no more than X years].
- The unpaid balance of any cancelled or unfulfilled pledge will be subtracted from Campaign totals when it has been determined that it will not be realized. All unfulfilled pledges will be reviewed prior to the conclusion of the Campaign.
- None of the Campaign counting guidelines will be so rigid as to preclude exceptions for special circumstances as determined at the discretion of the Gift Acceptance Committee or University President.

Appendix:

Common Definitions:

- Outright Gift – a voluntary contribution in which the donor immediately relinquishes all interest in their property to the UofM.
- Deferred Commitments – a major gift that is structured and that integrates sound personal, financial, and estate-planning concepts with the donor’s plans for lifetime or testamentary giving. A planned gift has tax implications and is often transmitted through a legal instrument, such as a will or a trust.
- Pledges- Pledges are commitments to give a specific dollar amount by some future date. A pledge may be fulfilled by a one-time payment or according to a through periodic installments (e.g., monthly, quarterly, annually) of equal or varying amounts. Conditional pledges are intended to be fulfilled after satisfaction of imposed conditions. All pledges should be in writing and signed by the donor (electronically is acceptable) and should wherever possible use pledge and gift forms approved by the Advancement Division
- Grants - A grant is an award received as the result of a submitted proposal often with accounting and reporting requirements from the funder, and where the funder receives no economic benefit for their commitment. A grant may be internally categorized as a gift if it is given voluntarily, with no requirements from the funder, and where the funder derives no economic benefit from their commitment. The following kinds of arrangements must be processed through the Office of Sponsored Programs:
 - Any arrangement that involves any explicit quid pro quo other than routine stewardship reports concerning how the funds were used.
 - Any project which involves the use of human subjects or animals, assignment of patents or copyrights, or ownership of data or equipment.
 - Any proposal which requires the University to pay a particular individual or to provide specific direct support to a particular individual excluding external scholarships paid to the Bursar’s Office.
 - Any project which requires a line-item budget detailing expenditures that must be adhered to as a condition of funding and includes a right to audit and/or require that some or all of the unexpended funds be returned at the end of the project.
 - Any funding awarded in response to a submission of a specific research protocol which specifies the scope of work or line of inquiry, performance targets, timeframe, level of personnel, etc.
 - Any arrangement which eventually will be paid through any governmental agency (federal, state, local)
- Endowment - Endowments require a commitment of at least \$30,000 fulfilled within five (5) years and invested for the purpose of producing present and future income that may be expended or reinvested with the corpus.

- Quid Pro Quo - A benefit, greater in value than what is considered insubstantial by the IRS, provided by the donee to the donor in exchange for their gift.



University of Memphis

DRAFT

Campaign Plan

November 2020

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Overview

This campaign plan outlines the major elements and operational components of the University of Memphis (UofM) campaign. The \$600 million blended campaign combines \$300 million from secured sponsored research and \$300 million from traditional philanthropic sources. This campaign plan focuses on the \$300 million in traditional philanthropy that will be necessary for success. It is intended to serve as a historical and guiding document for institutional leadership, staff, and volunteers and as a strategic roadmap for the campaign's success.

Along with case-stating materials, this plan documents the goals, strategies, methods, leadership, structure, and roles of UofM volunteer leaders, senior administrators, Board of Trustees, Foundation Board, and staff members. It establishes a framework around which subsequent, day-to-day workplans will be developed in support of specific campaign elements or initiatives.

Goals

- UofM seeks to secure at least \$300 million in philanthropic gift commitments in support of new and renovated facilities, endowment, program support, and annual giving as shown below:

Drive Student Success	\$125 million
Drive Innovations in Research	\$25 million
Drive Collaboration to Connect and Enhance our Community	\$50 million
Drive Competition	\$100 million

- Inclusive in the \$300 million goal for philanthropic gift commitments, UofM seeks specifically to raise at least \$20 million through annual giving.
- UofM seeks to identify approximately 7,500 existing and new suspects rated \$25,000 or above. Of these 7,500 suspects, UofM seeks to identify approximately 1/3 (2,500) as qualified major gift prospects.
- UofM seeks to develop and implement a new framework for defining and measuring alumni engagement through the course of the campaign.
- UofM seeks to expand institutional proficiency in cultivating and securing principal gifts

Overall Objectives

At its conclusion, UofM's campaign will be deemed a success if:

- UofM secures at least \$300 million in secured sponsored research and \$300 million in outright

gifts, documented pledges, and planned gifts between 2019 and 2026.

- Priority projects are funded, including yearly goals for the annual giving program.
- UofM expands the number of Foundation Board, Alumni Association Board of Directors, Board of Visitors, and other volunteer leaders who play active roles in major gift fundraising.
- UofM ends the campaign with an expanded pipeline of prospective donors.
- Overall gift commitments to UofM increase during the campaign and in the years following.
- Systems, structures, and practices are built that permanently elevate UofM's capacity to attract philanthropic support.
- UofM maintains a high ROI of no less than \$4.75 raised per \$1.00 spent on fundraising.

Principles

UofM will use the following principles to guide its work:

1. Build trust and confidence as an exemplary non-profit organization that exudes integrity and transparency and upholds the Donor Bill of Rights.
2. Expand UofM's current donor base by identifying, cultivating, and soliciting increased numbers of major gift prospects throughout the campaign.
3. Enlist volunteer leaders who will work to actively engage prospective donors and widen the family of committed supporters.
4. Involve campus partners actively in the campaign and the overall philanthropic life of the institution.
5. Coordinate centrally the cultivation and solicitation of all prospects.
6. Accept all reasonable gifts offered during the counting period but place the greatest emphasis on gifts for stated priorities.
7. Appropriately thank and recognize all donors who make gifts to the campaign.

Campaign Management

Responsibility for Campaign Management

The Chief Advancement Officer and staff are responsible for administrative aspects related to planning and implementation of the campaign as identified below.

- Implementing fundraising and related program improvements including:
 - Coordinating centrally the cultivation and solicitation of all prospects.
 - Refining UofM staff roles to address fundraising needs.
 - Working with UofM senior administrators, Foundation Board, Alumni Association Board of Directors, and volunteer leaders on conducting the campaign through education and skill building.
 - Bolstering major and planned giving programs to meet campaign objectives.
 - Refining prospect identification, tracking, and management processes.
 - Expanding and strengthening annual giving programs.
- Actively preparing for the campaign by:
 - Preparing case-stating materials and reviewing them with the president, other senior administrators, and key volunteers to determine if adjustments are needed.



- Confirming “buy-in” of the case by key volunteer leadership.
- Establishing named gift opportunities for presentation to donors and prospects.
- Cultivating and soliciting top gifts.
- Refining the campaign plan and work plan.
- Preparing gift acceptance policies.
- Developing a comprehensive communications plan.

Fostering communications among UofM staff and volunteer leaders about the campaign, its

goals, and plans.

- Developing a budget which includes incremental cost projections, revenue projections and financing options.

Strategies

Financial Objectives

The following gift range table illustrates the gifts needed for the campaign.

Gift Range Table for \$300 million

Qualified Prospects	# of Gifts	Gift Amount	Equaling	Cumulative Total
6	2	\$25,000,000	\$50,000,000	\$50,000,000
12	4	\$10,000,000	\$40,000,000	\$90,000,000
30	10	\$5,000,000	\$50,000,000	\$140,000,000
60	20	\$2,500,000	\$50,000,000	\$190,000,000
90	30	\$1,000,000	\$30,000,000	\$220,000,000
135	45	\$500,000	\$22,500,000	\$242,500,000
180	60	\$250,000	\$15,000,000	\$257,500,000
300	100	\$100,000	\$10,000,000	\$267,500,000
450	150	\$50,000	\$7,500,000	\$275,000,000
600	200	\$25,000	\$5,000,000	\$280,000,000
Many	Many	<\$25,000	\$20,000,000	\$300,000,000

This gift table incorporates the following assumptions:

- “Qualified Prospects” are individuals and organizations evaluated through personal visits as having the financial ability plus demonstrated inclination to make gifts of at least \$25,000 to UofM.
- One-third of the qualified prospects solicited are anticipated to make gifts at the expected levels.

- Gifts of less than \$25,000 will predominately be made to the annual giving program.

Phases

The campaign will be a two-phased effort that will focus initially on the very largest gifts that will anchor the entire campaign.

Phase	Years	Gift Focus	% to Goal
Leadership Phase	2019-June 30, 2023	Principal Gifts (\$1,000,000+) Leadership Gifts (\$100,000 to \$999,999)	60%
Public Phase	July 1, 2023-2026	Major Gifts (\$25,000-\$99,999)	40%

Leadership Phase

The Leadership Phase is designed to provide opportunities for prospects with the largest giving capacities and who are closest to UofM to be among the first to support and, therefore, set the tone for the campaign. The importance of this phase’s success cannot be overstated. Principal gifts (\$1,000,000+) and Leadership gifts (\$100,000 to \$999,999) will be the focus during this phase, and it is essential to build initial momentum by securing early gifts that will pace the entire campaign. Staffing responsibility and prospect management will be coordinated centrally by the Chief Advancement Officer and staff.

In addition, all members of the Board of Trustees, Foundation Board, and Alumni Association Board of Directors will be solicited during the Leadership Phase.

Responsibility. The Leadership Phase will be headed by the campaign chair(s) and the campaign steering committee, the President, and the Chief Advancement Officer. Staffing responsibility and prospect management will be coordinated centrally by the Chief Advancement Officer and staff.

Goal. \$180 million campaign commitments from philanthropic sources by June 30, 2023.

Prospects. 198 qualified prospects capable of making gifts of \$1,000,000 and up will be needed for the 66 Principal Gifts totaling \$220,000,000 throughout the campaign.

615 additional qualified prospects capable of making gifts of \$100,000 to \$999,999 will be needed for the 205 Leadership Gifts totaling \$47,500,000 million throughout the campaign.

Principal Gift Strategies. Involve the campaign chair(s), the campaign steering committee, other key volunteers, President, Chief Advancement Officer, and academic deans in cultivating and soliciting these top prospects. Hold individual and small-group meetings with prospects qualified at \$1,000,000 potential or greater to educate them about the campaign case. Follow up with cultivation and solicitation meetings to engage them closely with UofM and solicit and close their gifts.

Leadership Gift Strategies: Assign prospects on a case-by-case basis to UofM staff members who will work with the campaign co-chair, campaign steering committee, and other volunteers who have the best working knowledge of the prospects and greatest probability of leveraging their gift commitments.

UofM staff will assist with developing solicitation strategies, setting appointments, preparing solicitation proposals, and ensuring that solicitation activities stay on schedule.

Preparing for the Public Phase

- Identify and qualify 1050 major gift prospects needed for Public Phase.
- Conduct cultivation events that focus on major gift prospects.
- Enlist and train volunteers for the Public Phase.
- Reaffirm volunteer and staffing structure for the Public Phase.

The public announcement for the campaign will depend on the principal gift and leadership gift dollar amounts, plus other gifts, closed and counted during the Leadership Phase. Total gifts and pledges should reach over 60 percent of the campaign goal before UofM holds the public kick-off.

Public Phase

As the Leadership Phase progresses and leadership gifts are secured, the Public Phase (emphasizing major gift commitments of \$25,000 to \$99,999) will be initiated around or after July 1, 2023. At least \$180 million in philanthropic gifts should be committed to the campaign prior to launching the Public Phase. Soliciting UofM faculty and staff for the campaign gift commitments will take place during the Public Phase.

Responsibility. The Public Phase will be led by the campaign chair(s) and the campaign steering committee and will be coordinated by the Executive Director of University Advancement.

Goal. \$300 million in philanthropic commitments by December 31, 2026, including \$120 million in new philanthropic commitments during the Public Phase.

Prospects. 1050 qualified prospects capable of making gifts of \$25,000 to \$99,999 will be needed for the 350 gifts required. Continue cultivation and solicitation of principal gift and leadership gift prospects.

Strategies. Assign prospects on a case-by-case basis to UofM staff members who will work with those volunteers who have the best working knowledge of the prospects and greatest probability of leveraging their gift commitments.

UofM staff will assist with developing solicitation strategies, setting appointments, preparing proposal materials, and ensuring cultivation and solicitation activities stay on schedule.

Annual Giving

Throughout the entirety of the campaign, UofM alumni and friends will be encouraged to continue to make current-use gifts—unrestricted and restricted—to meet the \$20 million goal for the annual giving program. Annual giving will be an underlying component of both the Leadership Phase and the Public Phase.

A reorganization of UofM annual giving was recently implemented, aligning it with the UofM Alumni Association to create new, dynamic opportunities in how UofM engages alumni and friends in all manners, including philanthropic support. A detailed work plan for annual giving will be developed through the campaign, likely to include:

- Digital and multi-channel
- Direct mail
- Phone
- In-person solicitation
- Leadership annual giving

Faculty and Staff are typically solicited annually for support of the university. As part of the campaign, Faculty and Staff and will continue to be invited to contribute in a time and manner that is thoughtfully planned in the context of the campus environment, budget, and the mood and tenor of the institution.

Corporate Partnerships

It is anticipated that Corporate Partnerships, especially gifts from corporations near Memphis and

across Tennessee, will play an important role in the campaign. The campaign provides an opportunity for UofM to consider new and innovative ways to engage corporations, particularly utilizing cross-campus partnerships that engage corporate entities in comprehensive conversations about their needs and opportunities regarding the UofM, including labor needs, continuing education, research, marketing, and philanthropy.

Campaign Wrap-Up

The Campaign Wrap-Up will conclude all outstanding solicitations, make sure donors have been recognized and stewarded, celebrate the campaign's success, conduct a post-campaign evaluation, and set the stage for continuing to increase principal, major, and annual gifts in the years following the campaign.

Responsibility. UofM staff will lead the Campaign Wrap-Up.

Goal. Make sure all principal, leadership, and other major gift solicitations are concluded; plan and celebrate the campaign's success; and conduct the post-campaign evaluation.

Prospects. All remaining principal, leadership, and other major gift prospects.

Strategies. The Chief Advancement Officer, Campaign Planning Team, select staff, president, the campaign chair(s), campaign steering committee, and key volunteers will conclude any remaining principal and leadership gift solicitations. UofM staff will focus on remaining major gift solicitations and make sure donors have been appropriately recognized and stewarded. Together with selected volunteers, UofM staff will plan and conduct the campaign celebration. UofM staff, with guidance from the campaign steering committee, will plan and conduct a post-campaign evaluation.

Timeline

The active solicitation period for the campaign will take place from 2019 through 2026. Based on the success of the Leadership Phase, the campaign steering committee will recommend the final dollar goal for Board of Trustees endorsement and hold the public announcement/kick-off, likely in 2023, based on commensurate progress.

Although the campaign will not have its public kick-off until 2023, UofM will announce important gift commitments beforehand. Doing so will recognize these donors and enhance credibility to UofM's ability to attract other top gifts.

Phase/Completion Date	Phase Total	Goal for Cumulative Campaign Gift Commitments
Leadership Phase January 1, 2019-June 30, 2023	\$180 million	\$180 million
Public Phase July 1, 2023-December 31, 2026	\$120 million	\$300 million

Appendix A contains the complete campaign timeline chart.

Leadership

Institutional Leadership Roles and Responsibilities

President

The president will serve as the institutional leader of the campaign. Along with ensuring that the campaign is a top institutional priority, he will establish the organizational vision around which the campaign will be built and will work closely with the campaign chairs, campaign steering committee, and chief advancement officer to ensure UofM raises the private gift commitments required for the campaign.

Responsibilities

- Establish a compelling and inspiring vision for UofM.
- Help recruit the campaign chair and other campaign cabinet members.
- Participate in prospect strategy development for principal level prospects and other top donors.
- Cultivate and solicit top gift commitments.
- Attend campaign cabinet meetings.
- Report on behalf of the university at other board and committee meetings as appropriate, including [the alumni board, the athletics board]
- Act as the primary institutional spokesperson, together with the campaign chair, for the campaign goals, themes, objectives, and strategies.
- Make a personal gift commitment.

Projected Time Commitment

- Attend regular principal gift strategy meetings (approximately every 6 weeks).
- Participate in campaign cabinet meetings approximately every three months during the first two years and 2-3 times annually afterwards.
- Travel regularly with the CAO to meet with top donor prospects.
- Participate in 15-20 principal gift solicitations annually.
- Participate in campaign functions and events as schedule permits.

Staff Support

- The Chief Advancement Officer will coordinate staff support for the president.

Deans and Campus Partners

Deans and other Academic Leadership will serve as the academic leaders of the campaign for their respective college/schools/units. They will lead the establishment of their unit's fundraising priorities, consistent with the overall campaign themes and pillars. Deans will work closely with development staff and the college/school campaign chair to ensure the college/school raises the private gift commitments required for the campaign.

Responsibilities

- Establish a compelling and inspiring vision for the college/school.
- Participate in prospect strategy development for top prospects.
- Cultivate and solicit top gift commitments.
- Attend campaign cabinet meetings as requested.
- Make a personal gift commitment.

Projected Time Commitment

- Attend monthly prospect strategy meetings
- Travel regularly (at least monthly) with the Director of Development to meet with top donor prospects.
- Participate in 10-15 major and principal gift solicitations annually.
- Participate in campaign functions and events as schedule permits.

Faculty

Faculty will support the campaign by helping to educate prospective donors about UofM work and impact. Faculty may be invited to meet with donors, share about their own personal research and teaching, and help to inspire gift commitments.

Responsibilities

- Speak at campaign related events about the inspiring work taking place at UofM.
- Join staff or leadership in donor cultivation and/or solicitation meetings.
- Make a personal gift commitment.

Volunteer Structure

Volunteer leadership is essential in modern, comprehensive fundraising campaigns. The organization chart below reflects volunteer structures for the Leadership and Public Phases.

2019-June 1,2023	Leadership Gifts Phase <i>\$1,000,000 and up</i> <i>\$100,000 to \$999,999</i>	Campaign Steering Committee Select Unit/Project/Special Initiatives Committees	
July 1,2023-2026	Public Phase <i>\$25,000 to \$99,999</i>	Select Unit/Project/Special Initiatives Committees	Faculty and Staff
2019-2026	Annual Giving <i>Less than \$25,000</i>	Broad-based Solicitations	

Volunteer Leadership Roles and Responsibilities

Campaign Chair

The campaign chair will lead the campaign cabinet and work closely with the President, the Chief Advancement Officer, and others to ensure UofM raises the private gift commitments required for the campaign.

Responsibilities

- Make a pacesetting gift commitment that will challenge others.
- Help recruit other campaign cabinet members.
- Participate in cultivating and soliciting top gift commitments, especially during the Leadership Gifts Phase.
- Inspire and motivate volunteer leaders to fulfill their commitments.
- Preside at campaign cabinet meetings.
- Act as a primary spokesperson, together with the president, for the campaign goals, themes, objectives, and strategies.
- Report progress to UofM leadership and key volunteer groups.

Projected Time Commitment

- Preside at campaign cabinet meetings approximately every three months during the first two years and two to four times annually afterwards.

- Help solicit five to ten top gift commitments.
- Participate in the campaign functions and events as schedule permits.

Staff Support

- The Chief Advancement Officer will coordinate staff support for the campaign chair.

Campaign Cabinet

Under the leadership of the campaign chair, the campaign cabinet will work closely with the president, the Chief Advancement Officer, and others to ensure UofM successfully completes the campaign. Initially, the campaign cabinet will include eight to ten members who will focus on principal gifts (\$1,000,000 and larger gifts). The campaign cabinet's membership will be augmented as the campaign proceeds.

The campaign cabinet will help execute the campaign fundraising plan, solicit gift commitments, and monitor fundraising progress. Appropriate training and solicitation materials will be provided to campaign cabinet members.

The campaign cabinet will provide advice on a number of important structural decisions, including how to configure additional volunteer structures, based on an analysis of UofM donors and prospective donors related to the campaign projects and priorities.

Responsibilities

- Make a pacesetting gift commitment that will challenge others.
- Participate in identifying prospects and soliciting top gift commitments from individuals, corporations, and foundations during the Leadership Gifts Phase.
- Review and approve the campaign plans and policies.
- Recommend the public dollar goal to the UofM leadership.
- Identify and help recruit other volunteer leadership.
- Monitor and evaluate fundraising progress and assist with ongoing strategy development.
- Serve as spokespersons for the campaign and attend functions and events as schedule and time permits.

Projected Time Commitment

- Meet approximately every two months during the first year and a half and every three months afterwards.
- Help solicit five to ten top gift commitments.

- Participate in functions and special events as time permits.

Staff Support

- The Chief Advancement Officer will coordinate staff support for the campaign cabinet.

Other Volunteers

The campaign cabinet may selectively form other campaign volunteer entities as the campaign unfolds. Examples of such groups might include ones focused on specific colleges/unit, projects and priorities, particular types of prospects (e.g., companies), and/or selected geographic areas.

Responsibilities

- Set examples for others by making their maximum gift commitments, commensurate with personal circumstances.
- Identify, cultivate, and solicit prospects for their respective the campaign projects, prospect group, or geographic area.

Projected Time Commitment

- Meet every three months.
- Help solicit five to ten top gift commitments.
- Participate in functions and special events as time permits

Staff Support

- The Executive Director of University Advancement will coordinate staff support for other committees.

Board Roles and Responsibilities

UofM Foundation Board

Working with the campaign cabinet and UofM staff, the Foundation Board will help ensure the campaign's success through their participation as donors and volunteers.

Responsibilities

- Set an example for others by making their maximum gift commitments, commensurate with personal circumstances.
- Achieve 100 percent Foundation Board financial participation in the campaign and in the annual giving program each year.

- Work with the Campaign Cabinet and the Chief Advancement Officer to identify, cultivate, and solicit prospects.

UofM Alumni Association Board

The Alumni Association Board will work with the Chief Advancement Officer and the Director of the UofM Alumni Association to help ensure the campaign's success.

Responsibilities

- Set an example for others by making their maximum gift commitments, commensurate with personal circumstances.
- Achieve 100 percent board financial participation in the campaign and in the annual giving program each year.
- Assist the UofM Alumni Association staff in the identification, cultivation, strategy development, and solicitation of prospects.
- Promote the campaign within their sphere of influence and encourage all alumni to participate, especially during the public phase.

Training

To help prepare the campaign cabinet, other campaign volunteers, UofM senior leadership, and UofM staff for their work, a Campaign Training Program will be developed and implemented. Topics may need to be repeated on a regular cycle in order to accommodate new members.

Key Topics

Principles of Major Gift Fundraising

- Major gift fundraising concepts.
- Securing meetings.
- Effective Discovery Meetings
- Cultivating and soliciting major gifts.
- Role of planned gifts.
- The context and rationale for campaigns.

Asking for a Gift

- Why do people give?
- Preparing for a solicitation.
- Making the ask.

Roles and Expectations-creating a context for success:

- Teamwork: required for successful major gift fundraising.
- Mutual needs of volunteers and staff.
- Communications challenges.

Remote Engagement

- The rules of engagement-email, text and social media.
- Using digital for donor and prospect engagement.
- Video-using impactful mediums for cultivation, solicitation and stewardship.

Staff Responsible

The Chief Advancement Officer staff are responsible for planning and implementing campaign training programs.

Campaign Operations

Prospect Development

Identifying the required number of prospects who have the capability and interest to make major gift commitments is crucial to the success of the campaign. These prospects are first identified as suspects and require either staff or volunteer contact to establish their eligibility to be a qualified prospect. The table below summarizes the prospecting activity required for the campaign.

Suspects	Qualified Prospects	Gifts	Averaging	Equaling	Totaling
24	6	2	\$25,000,000	\$50,000,000	\$50,000,000
48	12	4	\$10,000,000	\$40,000,000	\$90,000,000
120	30	10	\$5,000,000	\$50,000,000	\$140,000,000
240	60	20	\$2,500,000	\$50,000,000	\$190,000,000
360	90	30	\$1,000,000	\$30,000,000	\$220,000,000
540	135	45	\$500,000	\$22,500,000	\$242,500,000
720	180	60	\$250,000	\$15,000,000	\$257,500,000
1,200	300	100	\$100,000	\$10,000,000	\$267,500,000
1,800	450	150	\$50,000	\$7,500,000	\$275,000,000
2,400	600	200	\$25,000	\$5,000,000	\$280,000,000
Many	Many	Many	<\$25,000	\$20,000,000	\$300,000,000

- “Suspects” are individuals and organizations identified with the financial capacity to make a gift of at least \$25,000 to the campaign.
- “Qualified Prospects” are individuals and organizations evaluated through personal meetings as having the financial capacity and demonstrated inclination to make gifts of at least \$25,000 to the UofM.
- Between 15% and 30% of “potential prospects” are expected to become “qualified prospects,” primarily through intentional discovery meetings made by Development staff, volunteers, and others.
- One-third to one-half of suspects solicited are expected to make gifts at the expected levels.

A major effort to identify new potential prospects early in the Leadership Gift Phase will be critical to the ultimate success of the campaign. Discovery Calls made by Development staff members, along with prospect research work, will be required to determine which suspects are qualified prospects.

Prospect Management

A centralized prospect management system will help ensure that prospective donors are provided with opportunities to make gifts commensurate with their financial abilities in a centrally coordinated, timely manner. The prospect management system will include:

- Assigning prospects to the gift officers so they can work with the campaign chair, campaign cabinet members, president, academic deans, and other senior administrators to solicit these prospects in a highly coordinated manner.
- Recommending target gift amounts and gift purposes for prospects.
- Developing key steps in the solicitation process, along with expected completion dates.
- Tracking and evaluating progress in completing solicitations through a series of prospect management reports.

The centralized prospect management system will be supported by the UofM electronic information system that includes the following information:

- Assignments of major gift prospects to development officers.
- Solicitation team to be involved in each top prospect solicitation.
- Solicitation objectives (e.g., projects and dollar amounts) and, when appropriate, annual giving, planned giving, etc. objectives, for each top prospect.
- Cultivation and solicitation actions that have been completed as well as those planned.

The Prospect Development office will be responsible for maintaining this database and for generating regular reports to share with the Chief Advancement Officer.

Communication Goals and Strategies

Explicit communication goals should be articulated during campaign planning and strategic communication plans should be developed for achieving those goals. Throughout the campaign, communication should be coordinated to integrate with overall UofM communication efforts.

To pre-sell the campaign projects and initiatives, communication strategies should be developed with the following objectives:

- Increase awareness among constituencies about the campaign's importance to UofM achieving its vision and mission.
- Provide a common understanding among the campaign cabinet, other campaign volunteers, UofM senior leadership, and others about the campaign priority projects and focus areas. Articulate how the philanthropic agenda aligns with strategic planning goals.

UofM's communications plan will likely employ the following tactics:

- Printed materials
- Social media
- Face-to-face and virtual meetings
- Digital media (e.g., website, digital ads, e-newsletter, video)
- Speaking engagements by the president and other senior administrators
- In-person and virtual events
- Media outreach

Materials (print and digital) to be developed include:

- Case-stating materials.
- Articles for the University of Memphis Magazine.
- Volunteer solicitor materials, including campaign FAQs.
- Campaign-related web page(s).
- Video presentations.
- Letterhead, pledge cards, envelopes, and similar materials with the campaign logo.

Stewardship

A comprehensive stewardship plan should be developed for the campaign, focusing initially on principal and leadership gifts during the Leadership Phase. All major gifts throughout the campaign should be thoughtfully stewarded, in a private, personal manner during the Leadership Phase and then more publicly as appropriate during the Public Phase. A distinct stewardship plan should be developed for the annual fund to make sure that all donors are properly stewarded. The focus should be on acknowledging and thanking donors, demonstrating the impact of their gift, and emphasizing how their support contributes to the campaign's overall success.

Naming Opportunities

The campaign donor recognition program—and related policies and procedures—will include naming opportunities for gifts made for specific projects. These policies and procedures include the following provisions:

- *[Incorporate appropriate elements as named gift policies are finalized and/or attach complete policy in an appendix]*

Appendix A: Timeline

	Leadership Phase						Public Phase				
Calendar Year/Quarter	2019	2020Q1+2	2020Q3+4	2021Q1+2	2021Q3+4	2022	2023	2024	2025	2026	
Plan and Workplan	Pre-Planning	Conduct Feasibility Study	Prepare Plan	Approve Plan and Develop Operational Plan	Finalize Operational Plan	Implement Campaign Plan					
Naming and Counting Policies			Prepare and Approve	Socialize Policies							
Board of Trustees		Endorse Campaign		Invite all members of the Board of Trustees to participate in the campaign			Approve Final Public Campaign Goal	Engage in Campaign Activities as Appropriate			
Campaign Task Force			Convene Campaign Task Force. Meet as needed to develop campaign policies and plans.		Finalize any remaining tasks.		Recommend Final Public Campaign Goal				
Foundation Board				Solicit and Secure Campaign Commitments from All Members. Engage members actively in prospecting, cultivation, and solicitation.							
Campaign Steering Committee				Recruit Campaign Chair and Campaign Cabinet; Begin to Meet Quarterly		Continue quarterly meetings and report on activity					
Colleges, Unit, and Other Committees				Establish selectively only as needed							
Prospecting	Prepare and Implement Plan to Identify and Qualify New Prospects										
Prospect Research	Evaluate Options and Make Decision to Meet Prospect Research Needs										
Prospect Research and Management		Conduct Wealth Screening	Prepare and Implement Plan to Identify and Qualify New Prospects			Continue to Strategically Verify and Identify Prospects at All Levels of the Campaign Pyramid					
Information Systems				Prepare Campaign Reporting Formats	Prepare and Circulate Regular Reports						
Marketing and Communications		Develop Campaign Prospectus		Revise Case Stating Materials for Leadership Phase			Develop and Produce Case Stating Materials for Public Phase. Hold public kickoff.			Campaign Celebration	

Donor Recognition						Draft Campaign Specific Recognition Plan	Implement Plan for Principal and Leadership Gift Donors	Implement Plan for Major Gift and Other Donors
Stewardship				Develop Stewardship Plan for Principal and Leadership Gifts	Implement Plan	Draft Plan for Public Phase Stewardship and Events	Continue Principal and Leader Gift Stewardship and Implement Public Phase Stewardship Plan	

Appendix B: Policies for Gift Acceptance and Crediting

[Insert Gift Acceptance Policy when finalized and approved].

Appendix C: Gift Naming Opportunities

Insert UofM gift naming opportunities if available; otherwise, delete this section and develop appropriate naming opportunities throughout the course of the campaign.

Appendix D: The Donor Bill of Rights

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

- I. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
- II. To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
- III. To have access to the organization's most recent financial statements.
- IV. To be assured their gifts will be used for the purposes for which they were given.
- V. To receive appropriate acknowledgement and recognition.
- VI. To be assured that information about their donation is handled with respect and with confidentiality to the extent provided by law.
- VII. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
- VIII. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
- IX. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
- X. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

The text of this statement in its entirety was developed by the American Association of Fund-Raising Counsel (AAFRC), Association for Healthcare Philanthropy (AHP), Council for Advancement and Support of Education (CASE), and the Association of Fundraising Professionals (AFP), and adopted in November 1993.

POLICIES

Policy Statement

Gifts to benefit University of Memphis (the “University”) that are appropriate for and supportive of the University’s mission and goals are vital to the University’s success. The acceptance of all gifts should be coordinated through the Advancement Division in collaboration with other appropriate University officials.

Most gifts to the University are received by the University of Memphis Foundation (the “UMF”) or the Auxiliary Services Foundation (the “ASF”), not- for-profit, tax-exempt corporations in the State of Tennessee. The Foundations exclusively benefit the University of Memphis and accept, manage, and disburse private support to the University. Acceptance of gifts to the foundations are also subject to the policies of the foundations.

Purpose

A. The purpose of this gift acceptance policy is to govern the analysis and acceptance of charitable gifts for the benefit of the University of Memphis. The policy should be interpreted considering the following principle:

A gift should not be accepted by the University without the prior consultation of the University department, unit, or program benefiting from the gift and unless it is compatible with the mission of the University and its programs.

While this document is intended to provide guidance regarding acceptance of gifts, donors are ultimately responsible for ensuring that the proposed gift furthers their charitable, financial and estate planning goals.

The University does not provide advice regarding legal, accounting, or tax related matters to its donors.

B. This document is informed by the standards and definitions provided by the Council for Advancement and Support of Education (CASE) in its publication CASE Reporting Standards and Management Guidelines, 5th edition 2020. CASE is generally accepted as the leading source on gift acceptance policies, providing consistent and comparative gift reporting across the various reporting institutions. It is recognized that in certain instances the guidelines are non-specific. Therefore, it is the intent of this policy to provide guidance and standards in all gift areas as they apply to directing a gift for the benefit of the University.

Definitions

Gift - A voluntary, irrevocable, transfer of assets which is intended for benefit of the University where no good or services are expected, implied, or forthcoming in return to the donor. Gifts can come from individuals, corporations, partnerships, private liability companies, private foundations, community or corporate foundations, donor-advised funds, public charities, estates, and trusts.

For gifts involving naming of buildings, facilities, or academic programs, please refer to the University's Naming Policy (GE2023).

Gift Acceptance and Naming Committee: A committee selected by the President and charged with responsibility of review and recommendation of naming proposals to the President or Board of Trustees. The committee shall be led by the Chief Advancement Officer and, at a minimum, shall include representatives from Academic Affairs, Business & Finance, and Legal.

Gift Review and Acceptance

A. The Advancement Division has a fiduciary responsibility for accepting or declining all gifts except in the instances where the Gift Acceptance and Naming Committee is required to determine if gifts meet the standards and requirements of the gift acceptance policies. Gifts are directed to the Advancement Services unit of the Advancement Division for processing. All

employees, personnel, officers, volunteers, and trustees should comply with the gift acceptance policies herein. Once a gift has been evaluated and determined to meet the standards outlined in this document, the gift will be recommended to either the UMF or ASF. **(Related Forms: UMF and ASF's by-laws)**. The information and analysis necessary to reach a decision and accept a gift will vary depending on the nature of the gift. The University will endeavor to reach a decision as quickly as possible and advise the prospective donor accordingly.

Certain gifts, including but not limited to those involving unusual funding arrangements, may be reviewed by the Gift Acceptance and Naming Committee (GAC) as described within these guidelines. The GAC will make recommendations to the University President, who will have the final decision on the restrictive nature of a gift and its acceptance or refusal.

- B. Every effort will be made to ensure that each gift is beneficial to, and in the best interest, of the University and the donor. The purpose and use of a gift as specified by the donor should be appropriate to the functions and character of the University as determined by the University's policies and procedures, its Board of Trustees, and in accordance with all applicable laws. Furthermore, in each circumstance, the University will endeavor to abide by the guidelines and recommendations as established and set forth by CASE. Factors considered in this assessment include the donor's intent, financial position, the effect of the gift on the donor's individual estate, potential heir disputes, and the donor's mental state. The University has the right to refuse any gift that is not in keeping with the mission and values of the University.
- C. Gifts should not be directed to purposes that are so narrowly restricted that effective use or administration - either immediately or over time - will be problematic. A gift may be either unrestricted by purpose or restricted to a specific purpose within the range of permissible designations. Gifts with the following restrictions are deemed inappropriate or require further examination:
 - 1. Restrictions which are intended to benefit or disenfranchise individuals based on a State of Tennessee or federally protected class.
 - 2. Those which may pose a liability to, or excessively encumber the University. Gifts requiring a commitment by the University to spend its funds, either upon receipt or in the future, in addition to amounts donated or pledged, should receive prior approval from the GAC. Examples of such gifts include:
 - a. Matching funds by the University

- b. A commitment to continue a project after termination or exhaustion of the gift
- c. Financing of construction projects
- d. A commitment to finance and/or administer an undertaking outside the routine functioning of the Foundations or any part thereof (e.g., accruing of income to apply to the gift objective)

If restrictions placed on an accepted gift should be rendered impossible, impracticable, illegal, or wasteful, and if the donor(s) are unavailable to consent to lift or modify the restriction, the University may consult with the appropriate officials and may, if necessary and desirable, seek appropriate approval to release or modify such restriction(s).

Types of Gifts

A. Gifts may take the form of pledges (i.e., a commitment to give over time or at a future date), outright gifts (i.e., immediate contributions of cash, securities, cryptocurrency, gifts-in-kind, real property, or patents and intellectual property), matching gifts, deferred gifts (e.g, a bequest intention or planned gifts), or any other legal instrument which benefits the University.

1. Pledges. Pledges are commitments to give a specific dollar amount by some future date. A pledge may be fulfilled by a one-time payment or through periodic installments (e.g., monthly, quarterly, annually) of equal or varying amounts. Conditional pledges are intended to be fulfilled after satisfaction of imposed conditions.

2. Current gifts. Current gifts may take the form of cash gifts, gifts in kind, personal and tangible property, real property, patents and intellectual property, and securities.

- a. Cash gifts. Cash gifts may take the form of US currency, approved forms of foreign currency approved by the CAO, check from a domestic bank, credit or debit card contribution, electronic fund transfers (EFTs), and wire transfers.
- b. Gifts in Kind. An in-kind gift is a non-cash donation of tangible property. Gifts in kind might include collectibles, equipment, off-the-shelf unmodified software (as permitted

under IRC §197(e)(3)(A)(i)), printed materials, animals (when related use), food and drink when hosting dinners, original literary works or manuscripts, art, software rights and other intellectual property (see Patents & Intellectual Property), precious metals and materials or other property that may be of use to University programs.

- c. Patents and Intellectual Property. Advancement personnel should coordinate with the CAO to identify the relevant issues associated with gifts of intangible personal property, such as software rights, royalties, copyrights (except as described in IRC §1221(a)(3) or 1231(b)(1)(c)), trademarks, trade names, and patents. This may also include items that derive their value from intellectual content (data/information) or other intangible properties.
- d. Property. Real property includes improved or unimproved land, personal residences, farmland, commercial property, bargain sales of real property, qualified conservation easements, rental property, mineral interests, and time shares.

A contribution of the right to use real property, e.g., the use of a conference room at a hotel for a faculty retreat at no charge or the use of a home for a visiting faculty member, will not be accepted as a charitable contribution.

- e. Cryptocurrency. The University may accept cryptocurrencies as gifts.
- f. Securities. Publicly Traded Securities (stocks, bonds, and mutual funds) traded on major U.S. and foreign exchanges may be accepted by Advancement personnel as determined by the CAO.

3. Matching gifts. Many companies have matching gift programs that will match employee donations to 501(c)(3) organizations.

4. Deferred Gifts. Deferred, or planned gifts, include charitable bequests, beneficiary designations, charitable gift annuities, charitable remainder trusts, charitable lead trusts, gifts of life insurance and gifts of a residence, home, or farm subject to a life estate retained by the donor.

Payment of Fees Related to Gifts

A. Finder's Fees and Commissions

The University of Memphis will not pay fees to any person as consideration for directing a gift for the benefit of the University. This prohibition does not restrict the ability of the University to contract with professional fundraising counsel or other professional fundraising advisors.

B. Appraisals

Appraisal will be done at the donor's sole cost and expense and should be issued by an Independent Qualified Appraiser as defined by the Internal Revenue Code (IRC) within 60 days of the contribution date. When products with an estimated value over \$5,000 are donated by their manufacturer, an inventory list accompanied by an invoice, letter from the manufacturer, or other published information which substantiates the value of the donated items may be provided in lieu of an appraisal.

C. Professional Fees

The University of Memphis will not pay fees incurred by donors for professional services in connection with the completion of a gift, legal, appraisal and survey fees. The University of Memphis may obtain and pay for its own legal, investment, financial planning, and accounting advice as it deems necessary.

Refunds, Return of Gifts, or Pledge Modifications at Request of Donor

A. A gift for the benefit of the University is generally irrevocable. In rare circumstances, a gift may be returned because it has become impractical or impossible or for administrative reasons.

B. Refunds may be made for overpayments, duplicate donations, or donations received in error. Refunds will be returned using the original method of payments, cash donations will be returned via check. For donations made by credit card, the refund will be credited to the same credit card in which the

donation was made. The preferred method of delivery of a refund check will be by mail. A refund check provided in-person will require a signature of receipt and a picture ID.

Refunds requests must be made to the Office of University Advancement and approved by the Chief Advancement Officer. Refunds of \$10K and above require the additional approval of the Chief Financial Officer.

C. Requests to modify, write-off, or cancel a pledge that has not yet been paid requires the approval of the Chief Advancement Officer or their designee. Pledges of \$10K or more will require the additional approval of the Chief Financial Officer. Any pledge made as collateral for a Foundation loan will also require approval from the Foundation's Managing Director.

Appendix

Generally No Quid Pro Quo

Gifts are not generally subject to an exchange of consideration or other contractual duties between the University of Memphis and the donor, except for bargain sales and certain deferred gifts as set out in these procedures, although objectives may be stated, and funds may be restricted to a specific charitable purpose acceptable to the University of Memphis.

Some memberships and fundraising activities (including special events, "galas" and ceremonies) may provide a benefit (i.e., premium) to the event registrant in exchange for their registration (e.g., meal, beverages, entertainment, keepsake item); the cumulative value of which will be subtracted from the total amount to determine the contribution portion of the fee or premium eligible for a tax-deduction. Not all membership and event registration fees will contain a charitable portion eligible for a tax-deduction. When multiple benefits exist, registrants will not be permitted to singularly select which benefits to accept or reject. When waiving benefits, the registrant must waive all associated benefits, and should do so at the time of the event or membership registration. Benefits, once accepted, cannot be waived because they went unused.

Examples of Non-Gift Transactions

A gift is not:

- a payment to or for a specific individual for non-charitable or educational purposes

- a payment that is conditional on a future event or the substantial probability of return to the donor or another individual(s)
- an involuntary payment on behalf of a charitable organization (e.g., a payment to charity in lieu of court fine)
- payments or grants from federal, state, and city governments, and gifts or grants from foreign governments
- the right to use an individual's property, such as a vacation home, rent-free or reduced rent office space, or equipment (see Partial Interest)
- investment income on previous gifts to The University of Memphis (e.g., dividends, royalties, rents)
- interest income earned on gift funds
- transfer payments from University departmental funds
- contract revenues (e.g., revenue from corporate partnerships, affinity programs or charitable sales promotions)
- the value of professional services
- expenses associated with conveying a gift (appraisal fees, shipping, insurance, etc.)

Grants

Grants are revenues received from individuals, industry, foundations, and other sources, for the support of University programs and projects. Grants normally fall into two categories:

- Non-Specific Grants are those received in support of restricted programs or projects, but which do not result from a specific grant proposal, no specific resources or services are committed, and no accounting of the use of the funds is required.
- Specific Grants are those received in accordance with the terms of approved grant proposals for specific programs and projects. Commitments of University's resources or services are made as a condition of the grant, and an accounting of the use of the funds may be required by the grantor.

Contracts

Contracts are official agreements between the University and a third party where property owned, or services rendered by the University or its authorized agents are given in exchange for payment in accordance with the terms of the agreement. Payments made pursuant to contracts are not gifts.

Partial Interest

A partial interest donation is one in which the property owner gives away some rights, while retaining other rights in the property. In most instances a donor cannot deduct a contribution which is less than their entire interest in the property; however, exceptions include an “undivided portion” (e.g., a 1/3rd interest) in the donor’s interest in a property, remainder interest in a personal residence or farm, charitable remainder trust or pooled income fund, or qualified conservation contribution (See Title 26 CFR § 1.170A-14).

The University of Memphis may internally recognize a donor for partial interest contributions; however, it should not treat partial interest donations as tax-deductible to the donor. In all cases, the University will comply with regulations as established on partial interest donations and set forth in IRS Pub. 526 Partial Interest in Property; IRS Pub. 561 Partial Interest in Property Not in Trust; Reg. Title 26 CFR § 1.170A-7; Reg. Title 26 CFR 25.2522(c)-3.

Examples of Partial Interest Donations

- Use of home, office space or land while donor retains title and ownership
- Title and ownership transfer in home, office space or land, while donor retains rights to use, mineral rights, harvesting rights, etc.
- Use of motor vehicle or equipment while donor retains ownership
- Transfer of ownership in motor vehicle or equipment, while donor retains use rights.
- Donation of property or business with exclusive buyback rights for same value or less than assessed donation value.
- Donation of licensed software for use, while developer retains ownership of all licensing and copyrights.
- Donation of physical artwork while donor retains rights to all digital images and reproduction.

Accepting Gifts for the Benefit of Specific Individuals

Gifts are generally not accepted for a specific individual or a small number of individuals because this is not sufficiently charitable and involves “private benefit” prohibited to public charities like the University of Memphis Foundation.

Gifts that are made for University research projects, even when carried out by named individuals (e.g., “cancer research under the direction of Dr. Smith”), would generally be tax deductible and accepted by The University, since the ultimate beneficiary is the public.

Any gift that raises doubt about whether it involves a gift to an individual rather than a University program or objective, should be vetted with the Gift Acceptance and Naming Committee.

Related Forms

Related Forms/Links UMF By-Laws: [UMF By-Laws](#)
ASF By-Laws: [ASF By-Laws](#)

Revision Dates

UM1652 - Revised September 7, 2014/ Feb 2021
UM1652 - Issued: June 15, 2010 supersedes policy number 1:2A:09:03

Subject Areas:

Academic	Finance	General	Human Resources	Information Technology	Research	Student Affairs
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Issued: May 11, 2009

Responsible Official: Chief Advancement Officer

Responsible Office: Advancement

POLICIES

Policy Statement

This policy applies to all University of Memphis facilities, buildings, outdoor and indoor areas and spaces, academic and administrative units, as well as to endowments and programs, regardless of location or administrative assignment. The Advancement Division is the central point of contact by virtue of its relationships with all constituent groups of the University, and its role in maintaining the image and communications functions of the University.

Purpose

The naming or renaming of buildings, streets, landmarks, structures, and property, as well as academic units, centers, institutes, colleges and programs that are owned or operated by the University of Memphis (The University) is a way to recognize donors who have made significant gifts supporting the mission of the university, or others with a close association to the University. The policy's overarching objectives are to establish and maintain a system to ensure that decisions on naming opportunities are made in a logical, consistent, and timely manner; that the requirements, expectations, and desires of all parties are respected; and that naming actions will not detract from the University's values, integrity, or reputation. To address considerations specific to physical and non-physical entities, this policy includes separate sections pertaining to naming opportunities for each.

Definitions

Endowment

An endowment is a fund where the principal (corpus) is held for investment and the payout on the principal is available for spending as directed by the donor, or by the source of the original funds. Endowments may be general or restricted (used for a specific

purpose). Examples of endowments include scholarships, fellowships, professorships, and student support accounts.

Facilities	Buildings, building additions, roads, and significant open spaces.
Gift Acceptance and Naming Committee	A committee selected by the President and charged with responsibility of review and recommendation of naming proposals to the President or Board of Trustees. The committee shall be led by the Chief Advancement Officer and, at a minimum, shall include representatives from Academic Affairs, Business & Finance, and Legal.
Programs	Colleges, departments, centers, institutes, interdisciplinary centers, and other functional non-physical areas of the University.
Unit Head	The person responsible for decision making for an administrative or academic unit. Examples include dean, department chair, or director of a center or institute.

Procedures

- A. Authority**
1. A name may not be bestowed on a University building or property without the written approval of the President or Board of Trustees, as appropriate.
 2. The Chief Advancement Officer (CAO) with the assistance of the Gift Acceptance and Naming Committee (“Committee”) is charged with carrying out the goal of this policy. The CAO will determine the need for convening the Committee and will be responsible for developing any procedures and forms necessary to carry out the dictates of this policy.
- B. General Provisions**
1. As a matter of general practice, naming of University facilities or programs will recognize significant philanthropic gifts
 2. Under special circumstances, namings may honor or memorialize individuals who have made extraordinary contributions to the University, such as member(s) of its faculty, staff, administration, governing board or as alumni, and whose lives and personal qualities are deemed worthy of being remembered and followed. Such naming may consider the long-term financial needs of the facility or program and the importance of the facility or program to the University’s strategic objectives. No facility or program may be named for a faculty, staff, or administration member currently

employed by the University or for an elected or appointed official while they are in office.

3. When the desire for a naming is apparent, the Advancement Division must be notified and provided with a profile of the donor or individual proposed for naming, the area of interest along with any proposed stipulations, and, if applicable, information about how the contribution (gift) will be paid. The CAO will be responsible for performing all necessary prerequisites, including approving the gift level for non-athletic facilities, programs, and endowments prior to convening the Committee, as determined by the CAO, for review of proposals. The CAO, in consultation with the Athletic Director, will approve gift levels for athletics' facilities and endowments.

4. When selecting a name, or considering a proposed name, sufficient research will be conducted to determine whether the proposed name will complement the University and its campuses, facilities, colleges, or departments and supports the University's mission and values, as well as the goals of this policy. The University shall also undertake a thorough degree of due diligence to avoid commercial influence or conflict of interest.

5. Following all necessary review and approvals as required by this policy, a recommendation will be made to the President for final decision-making authority on naming, except in cases where the Board of Trustees approval is required. Board of Trustees approval is required to name buildings, most outdoor spaces including plazas and roads, and major academic and administrative units, including colleges, schools, major programs, and interdisciplinary centers.

6. Gift-related Naming of Facilities

Gift levels required for facilities vary, based on several factors that include, but are not limited to:

- Whether the purpose is for new construction or an existing facility;
- The size, scope, and private-funding requirement of a construction project;
- Comparisons of current funding requirements with previous gifts made and giving levels established for building projects or named structures across campus;
- Any requirements of the University's master plan; and/or
- The public visibility and perceived market value of the facility under consideration for naming.

All naming approvals will be subject to the provisions of a negotiated gift agreement that shall include the donor pledge amount and the pledge payment timeframe. In most cases the pledge payment timeframe will be between three (3) to five (5) years, in the discretion of the University.

In situations where the University raises funds in excess of the capital project minimum that is subject to a naming agreement or where the gift is related to an existing building or space, the University will determine allocation of the funds within its discretion.

The University may enter into agreements with individuals or business entities to temporarily name facilities, places, or spaces with the approval of the Gift Acceptance and Naming Committee or the CAO, as appropriate.

7. Endowments

When a donor commits to fund an endowment for any purpose, the donor is granted the privilege of naming it. Minimum funding levels for endowments may be established by the University and may take into consideration factors such as the purpose of the endowment, the initial amount of the endowment, and the restrictions proposed.

In addition to naming rights, endowment commitments may have the right to include restrictions, such as limiting the endowment to college, academic/program unit, support of faculty (e.g. professorships and fellowships), or athletics. All restrictions must abide by applicable policy as well as state and federal law.

The University assumes certain fiduciary responsibilities upon the acceptance of endowment funds from an outside donor, including ensuring the funds are held and expended in compliance with the donor's wishes. For this reason, no new endowment accounts will be established without obtaining a signed endowment agreement from the donor. This signed agreement ensures the donor clearly understands the policies by which their gift will be managed, and the University clearly understands how the payout is to be used and any other unique terms and conditions of the gift.

C. Duration of Names

Naming is generally considered permanent until or unless a facility is demolished, substantially renovated, or expanded, or an academic unit or other program is discontinued. Should a building be demolished or replaced, or an academic program or unit be discontinued and the former name is no longer warranted,

alternative recognition will be considered, especially where the naming is supported by an endowment

D. Corporate Naming Opportunities

While the University prefers recognizing individuals through naming opportunities, corporate naming may also be made but will be reviewed with additional care. The University will assess the corporate history, business practices, reputation, long-term trajectory, and any other factor appropriate to considering a corporate naming request. The size, design, and wording of plaques or other signs acknowledging corporate generosity should avoid creating any appearance of advertising and be appropriately tailored to the nature of the facilities or properties being considered.

E. Matching Gifts

Donors are permitted to make a personal commitment toward a capital project, program, or endowment with the knowledge that they are intending to use any matching gift support that might be forthcoming from an affiliated corporate entity. However, as a donor's commitment does not bind the corporate entity, matching gifts may not generally be used in pledge agreements to reach a naming level for a capital project or endowment. Regarding capital projects, matching gifts may be considered as a supplement to a donor's personal commitment and calculated as part of the overall pledge amount if at least one of the following circumstances are met:

- The donor agrees to fulfill the gift at the full naming level in the event matching gifts are not received and/or not received towards the gift's specific purpose;
- The use of matching gifts is consistent with existing University and University-affiliated foundations policies and guidelines; or
- The corporate entity signs a separate agreement with the University agreeing to match a specified amount for the donor to the specific naming opportunity without corporate naming conditions for those matching gifts.

F. Group Endeavors

Organized groups who are interested in naming programs or creating named endowments at the University may be allowed in certain circumstances. It is required that all organized groups affiliate and work with the University department, unit, college, or school that will benefit from the gift. The fundraising should be a collaborative effort that considers the best interests of the University and meets the following requirements:

- A marketing and solicitation plan approved by the unit head;
- The pledge minimum, as approved by the CAO, is reached within five fiscal years of the date the pledge agreement is signed; and
- The endeavor donors agree to forego individual naming recognitions associated with the gift and to the terms of the endeavor, in the event it does not reach full funding.

G. Deferred Gift Commitments

A benefactor may choose to create a present-day naming opportunity with some type of deferred gift (i.e., gift annuity, charitable remainder trust, bequest). A present-day naming opportunity, determined to be in the best interests of the University, may be reserved and named based on a gift commitment that defers payment to a date more than five years from the agreement date when the following conditions apply:

- The donor appropriately documents that his or her commitment is irrevocable or makes a revocable gift in tandem with an outright gift, aligned with current naming levels.
- The gift is not required for immediate use by the University (e.g., to complete a construction project, or for the immediate expansion of the programs of the benefiting unit).
- Actuarial and financial calculations indicate the net present value of the donor's commitment (i.e., its value in today's dollars) will be no less than if an outright gift in the full amount of the naming value if received presently.

Naming thresholds will increase over time. Future namings will be conferred only if the gift meets the criteria in place for the specified purpose when the gift is eventually received unless otherwise approved by the CAO.

H. Renaming and Removal of Names

From time to time, situations may occur which would warrant the renaming of an entity or removal of a name. Name changes, renamings or removals may occur if the University determines that circumstances, including but not limited to the following, dictate such action:

- The use or purpose of the building or property has changed;
- Significant private gifts to support the University offer an opportunity for appropriate recognition of donors;

- Confusion exists between names of buildings, streets, structures, building areas, landmarks, or other property within the University;
- Continued use of the name compromises the public’s trust or image of the University or is inconsistent with the mission and values of the University; or
- The donor does not perform obligations specified in the gift agreement.

Links

GE2003: Identification of Buildings and Facilities

[GE2003 - Identification of Buildings and Facilities](#)

Revision Dates

UM1708 - Issued: May 11, 2009
GE2023 supersedes UM1708

Subject Areas:

Academic	Finance	General	Human Resources	Information Technology	Research	Student Affairs
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5. Master Plan Update

For Approval

Presented by Raajkumar Kurapati and Tony
Poteet

The University of Memphis Board of Trustees

Recommendation

For Approval

Date: March 9, 2021

Committee: Governance and Finance Committee

Presentation: Master Plan Update 2021

Presented by: Raaj Kurapati, Executive Vice President and Chief Financial Officer
Tony Poteet, Chief University Planning Officer

Background:

The University Master Plan links the strategic plan to the campus environment. The plan provides an overall direction for facility improvements, additions, replacements as well as land acquisition for expansion. All projects submitted to the State Building Commission must be in conformance with the master plan and periodic updates are required to remain current.

Committee Recommendation:

The Governance and Finance Committee recommends approval of the changes to the Master Plan as presented in the materials.

Master Plan Update 2021

Governance and Finance Committee

Raaj Kurapati

Executive Vice President and Chief Financial Officer

Tony Poteet

Chief University Planning Officer

March 9, 2021

Zoom Video Conference



MARCH 2021



UNIVERSITY OF MEMPHIS

CAMPUS MASTER PLAN UPDATE 2021



March 2021 Governance and Finance Committee Meeting



5. Master Plan Update



Page 62 of 100

Tactical Items:

- HVAC improvements to incorporate UV systems and humidity controls for clean air.
- Robust connectivity for virtual learning and studying experiences to provide same experience for on or off campus education.
- Improved access control and security systems across campus.
- Renovation of existing spaces in lieu of adding new space to campus.
- Integration of more multifunctional study spaces, computer labs, testing spaces with multi-media connections and access.
- Revised food service accommodations, delivery.
- Creating flexible spaces that can function for many different needs.

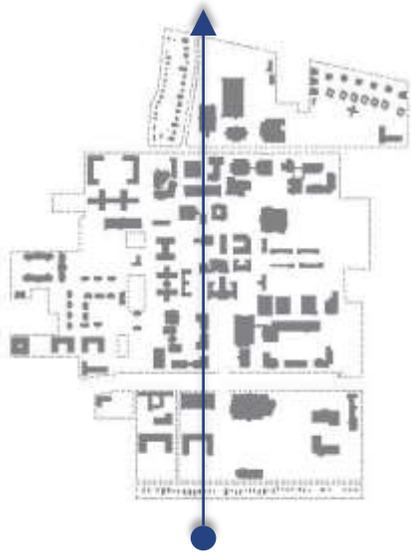
Instructional and Operational Items:

- Reduction in the number of large classrooms in favor of online courses.
- Matching classroom size and location to accommodate distancing and virtual connection.
- Increase in active learning classrooms, teaching labs, and informal learning.
- Repurposing space for informal learning and learning communities.
- Providing student services both in person and virtual, such as health services and counseling.
- On campus residential and student study / collaboration space remains important.
- Utilization of web-based service interactions for students needing tutoring, financial aid, counseling, etc.

UNIVERSITY OF MEMPHIS

MAIN CAMPUS – OVERALL PROPOSED CAMPUS

- UM Existing Building
- UM Proposed Building
- Renovated Building
- Private Development
- Campus Green
- Recreation Field



PARK AVENUE CAMPUS – PROPOSED CAMPUS

- UM Existing Building
- UM Proposed Building
- Campus Green
- Athletic Field
- Memorable Open Space
- Detention Basin

Design Principles

- Utilize campus development to activate the Park Avenue and Getwell Road corridors.
- Link campus thru open space.
- Position parking at perimeter to encourage a pedestrian-oriented campus environment.
- Preserve heritage trees whenever possible.



VISION FOR FUTURE ATHLETICS DISTRICT

2021 ATHLETIC MASTER PLAN VISION

1. Primary Entrance / Larry Finch Plaza
2. Fan Welcome Center
3. Laurie-Walton Basketball Training Center
4. Frank Flautt Golf Center
5. Tiger Softball Complex
6. Events Green Space – “The Lawn”
7. Park Avenue Student Housing
8. Student-Athlete Support Center
9. Athletic Parking
10. FedExPark Baseball Complex
11. East Circle Drive and Plaza
12. Athletic Walk / Pedestrian Plaza
13. Billy J. Murphy Complex (Olympic Sports & Football)
14. Football Indoor Practice Facility
15. Football Outdoor Practice Fields
16. Synthetic Turf Field w/ Overhead Canopy
17. Practice Field Pavilion
18. Soccer Practice Field
19. Soccer-Track Stadium
20. Relocated Track Throws Area
21. New Golf Green



- Campus Building
- Existing Athletic Bldg.
- New Athletic Bldg.
- Athletic Renovation
- Athletic Field
- Pedestrian Walk/Plaza

- Renovation of Sprague, Harris and Spangler for nursing and health sciences
- Renovation of Library into Learning Commons
- Science Building for Health Science Pathways
- Oxley Commons Demolition
- Continued building renovations for HVAC, Elevator, roofing, technology, etc
- Land disposal for Madison High School (4.486 Acres/195,413 sf)



- Elma N. Roane Field House Improvements – spring 2021



- R. Brad Martin Student Wellness Center – summer 2021



- Scheidt Family Music Center –
spring 2022



- STEM Research and
Classroom Building – fall 2023



Capital Outlay Improvement Projects

Priority	Project Name	Total Cost	Match
1.	Academic Replacement Building	\$51,000,000	\$5,100,000
2.	Research Modernization	\$28,500,000	\$2,850,000
3.	Research Park	\$45,000,000	\$15,000,000
4.	Interdisciplinary Science Research	\$46,000,000	\$4,600,000
5.	Art Renovations & Physical Plant	\$26,000,000	\$2,600,000



Capital Maintenance Projects

Priority	Project Name	Allocation	Total Cost
1.	- Various Building Repairs Johnson, Scates, Hayden, Ball		\$4,309,000
2.	- HVAC Central Chiller & CFA Planning		\$500,000
3.	- HVAC Central Chiller & CFA		\$4,500,000
4.	- Boiler Decentralization Phase 2		\$3,500,000
5.	- Window Replacements & Brick Repairs		\$3,000,000
6.	- HVAC Controls Replacement		\$1,533,000
Total for 2022			\$17,342,000
7.	- HVAC Repairs & Replacements		\$3,500,000
8.	- Building Repairs Psychology, Chemistry, Life Sciences		\$4,000,000
9.	- Roof Replacements		\$3,000,000
10.	- Wilder Tower Repairs		\$2,500,000
11.	- Lambuth Various Maintenance		\$2,500,000
12.	- HVAC System Replacements		\$5,000,000
13.	- Campus Lighting Replacement		\$2,500,000
14.	- Building Code & Safety		\$2,000,000
Total for 2023			\$25,000,000

Questions?

6. Presidential Review and Evaluation

For Approval

Presented by Raajkumar Kurapati

The University of Memphis Board of Trustees

Recommendation

For Approval

Date: March 9, 2021

Committee: Governance and Finance Committee

Presentation: Presidential Review and Evaluation (Policy Change, SACSCOC Requirements and Timeline)

Presented by: Raaj Kurapati, Executive Vice President and Chief Financial Officer

Background:

Based on the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) requirements, the Board of Trustees (BOT) had previously approved the Presidential Review and Evaluation Policy indicating that the President's evaluation would be discussed annually during the September BOT meeting. To align the President's evaluation with the period being evaluated (fiscal year basis), the proposal is to make a minor revision to the policy so that the President's evaluation is discussed during the June BOT meeting instead of the September BOT meeting. A copy of the proposed policy changes is included in the Board materials.

Additionally, this presentation will detail the SACSCOC requirements regarding the President's performance assessment and how the University will comply as well as provide the timeline for completion.

Committee Recommendation:

The Governance and Finance Committee recommends approval of the changes to the Presidential Review and Evaluation Policy as presented in the meeting materials.

Presidential Review and Evaluation

Governance and Finance Committee

Raaj Kurapati
Executive Vice President and
Chief Financial Officer

March 9, 2021
Zoom Video Conference



MARCH 2021

SACSCOC Requirement: President's Evaluation

SACSCOC expectations regarding the President's evaluation:

- A reasonable periodic evaluation would occur at least every three years.
 - The Board evaluates the President annually (see policy)
- The evaluation process needs to be explained in detail
 - The evaluation process is fully detailed in the Board of Trustees (BOT) Presidential Review and Evaluation Policy
- Documentation needs to be provided that the evaluation occurred.
 - Board minutes and copies of the actual evaluations will be provided as evidence of compliance with related BOT policy

President's Evaluation Process

The Board of Trustees evaluates the President annually (July - June), in line with the University's fiscal year.

April-May

- President completes the Performance Self-Assessment
- BOT members complete the President's confidential Performance Assessment

May

- President and Board Chair or designee discuss the President's Self-assessment
- Aggregate results of the BOT members' assessments are shared with the Board Chair
- Overall performance assessment of the President and any recommendations for compensation adjustments and/or employment contract revisions are provided to the Governance and Finance Committee by the Board Chair

June

- Governance and Finance Committee approves/modifies the Chair's assessment and recommendations and submits to the full Board for approval or modification during the June Board meeting

Questions?



Presidential Review and Evaluation (PRE)

The purpose of the Presidential Review and Evaluation (PRE) is to provide the President with regular support and feedback on performance by identifying areas of strength and opportunities for further professional development. The PRE serves to increase communication between the Board and the President and to clarify the Board's expectations of the President. The PRE also provides the Board an opportunity for reflection on the health of the institution and the leadership demonstrated by the President. Additionally, a formal PRE meets the criteria set forth for SACSCOC compliance as well as the Board's responsibility for the selection and evaluation of the President, as set forth in the University of Memphis' Board of Trustees' Bylaws, and ensures the public that he/she is meeting accountability expectations.

Annual Evaluation

The Board of Trustees will evaluate the University President on an annual basis. The evaluation period will be July 1 through June 30 and the results will be presented during the September Board meeting.

In June of each year, the President shall provide the Board Chair with a written self-assessment of his or her performance that shall include the following:

1. Progress on meeting established goals based on the University's Strategic Plan with accompanying data and metrics.
2. Assessment of the overall academic quality of the University, including institutional achievements and accomplishments.
3. Assessment of the financial status of the University.
4. Identification of significant institutional challenges faced over the course of the review year that affected progress toward goals and the President's assessment of continuing or future challenges facing the University.
5. Goals proposed by the President for the following year.

At his/her discretion, the Board Chair may interview the senior administrative staff regarding the President's performance, as well as any faculty, staff, student or alumni leaders. All Board of Trustees members will complete a confidential online evaluation on the President. The aggregate results of the evaluation will be shared with the Board Chair, to be used to provide a recommendation on the overall performance of the President, as well as any compensation adjustments and/or other necessary terms of employment to the Governance and Finance Committee

The President and the Board Chair will meet to discuss the President's self-assessment, goals for the following evaluation year, along with any other information determined by the Board Chair.

The Governance and Finance Committee shall approve or modify the Chair's assessment of the President's performance, the President's proposed goals for the next evaluation cycle, and take appropriate action on any recommendations regarding compensation or other terms of employment. The Committee's action will then be submitted to the full Board of Trustees for approval or modification. The President shall be present at the meeting of the Governance and Finance Committee and the full Board to answer questions about his/her performance and the goals presented.



Presidential Review and Evaluation (PRE)

The purpose of the Presidential Review and Evaluation (PRE) is to provide the President with regular support and feedback on performance by identifying areas of strength and opportunities for further professional development. The PRE serves to increase communication between the Board and the President and to clarify the Board's expectations of the President. The PRE also provides the Board an opportunity for reflection on the health of the institution and the leadership demonstrated by the President. Additionally, a formal PRE meets the criteria set forth for SACSCOC compliance as well as the Board's responsibility for the selection and evaluation of the President, as set forth in the University of Memphis' Board of Trustees' Bylaws, and ensures the public that he/she is meeting accountability expectations.

Annual Evaluation

The Board of Trustees will evaluate the University President on an annual basis. The evaluation period will be July through June and the results will be presented during the **June** Board meeting.

By May 1st of each year, the President shall provide the Board Chair with a written self-assessment of his or her performance that shall include the following:

1. Progress on meeting established goals based on the University's Strategic Plan with accompanying data and metrics.
2. Assessment of the overall academic quality of the University, including institutional achievements and accomplishments.
3. Assessment of the financial status of the University.
4. Identification of significant institutional challenges faced over the course of the review year that affected progress toward goals and the President's assessment of continuing or future challenges facing the University.
5. Goals proposed by the President for the following year.

The President and the Board Chair **or designee** will meet to discuss the President's self-assessment, goals for the following evaluation year, along with any other information determined by the Board Chair.

At his/her discretion, the Board Chair **or designee** may interview the senior administrative staff regarding the President's performance, as well as any faculty, staff, student or alumni leaders. All Board of Trustees members will complete a confidential online evaluation on the President. The aggregate results of the evaluation will be shared with the Board Chair, to be used to provide a recommendation on the overall performance of the President, as well as any compensation adjustments and/or other necessary terms of employment to the Governance and Finance Committee

The Governance and Finance Committee shall approve or modify the Chair's assessment of the President's performance, the President's proposed goals for the next evaluation cycle, and take appropriate action on any recommendations regarding compensation or other terms of employment. The Committee's action will then be submitted to the full Board of Trustees for approval or modification.

The President shall be present at the meeting of the Governance and Finance Committee and the full Board to answer questions about his/her performance and the goals presented.

7. Fiscal Year 2021 Financials Update

Presentation

Presented by Raajkumar Kurapati

The University of Memphis Board of Trustees

Information
For Discussion

Date: March 9, 2021

Committee: Governance and Finance Committee

Presentation: FY21 Financials Update

Presented by: Raaj Kurapati, Executive Vice President and Chief Financial Officer

Background:

This presentation provides an update on the overall outlook for financial year 2021 and for major operational units (E&G and Auxiliary) to include information on mitigation strategies implemented to offset the impacts of COVID-19.

FY21 Financials Update

Governance and Finance Committee

Raaj Kurapati

Executive Vice President and Chief Financial Officer

March 9, 2021

Zoom Video Conference



MARCH 2021

COVID-19 presented significant financial challenges

E&G Operations Projected Budget Gap - \$55M

FY21 Projected Overall Budget Shortfall – (Appx. \$55M)

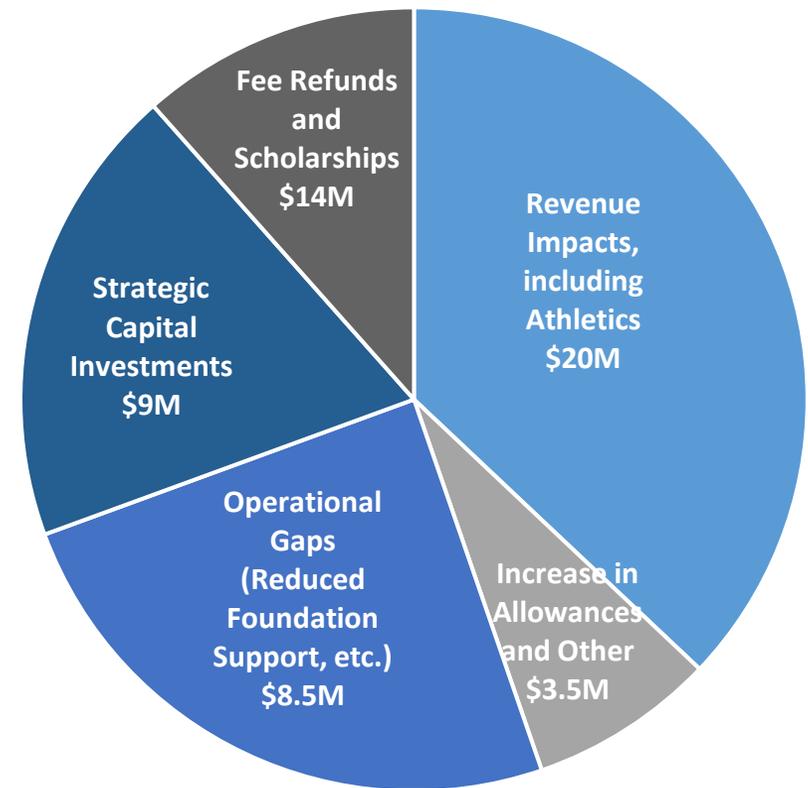
Major contributing factors:

1. Refunds of various fees (online, payment plan, late registration, etc.)
2. Support for ongoing scholarships, strategic scholarship programs, retention initiatives aimed at maintaining enrollments
3. Investments in facilities to respond to COVID-19, including investments in technology.
4. Need to increase allowance for bad debts
5. Reduced foundation operational support
6. Loss of revenues, including Athletics
7. Support for capital needs, given the drop in State capital maintenance support, and other strategic investments

Mitigating Actions:

- Instituted a 4% variable (4.5% Admin – 3.5% Academics) pullback of base budget (yield \$7M)
- Instituted a 60% pullback in carryforward balances (yield \$17M)
- Maximized flexibility by holding certain portions of the CARES Act funding to support student initiatives & applied for and successfully received a State grant (\$1.6M) for COVID-19 costs
- Instituted a hiring freeze and put in place a hiring exception process to allow strategic hires
- Instituted a ban on travel, with very limited exceptions
- Realized cost savings through energy management and strategic sourcing
- Sought and received support from the Auxiliary Services Foundation (ASF) to provide \$12M to offset impacts on Athletics through a loan entered into by the ASF

Breakdown of Projected Budget Gap



Athletics Operations

FY21 Projected Revenue Shortfall – (\$19,000,000) * Primarily Tickets & Contributions

- Personnel Adjustments:
 - Reduced year-over-year payroll by \$2.6M
 - Reduction in Force: \$500K; Furlough/Reduction in Pay: \$1.8M
 - Left vacant positions open or refilled at lower pay
- Operational Adjustments
 - Reduced operational expenses by \$7.7M

FY21 Mitigation Strategies

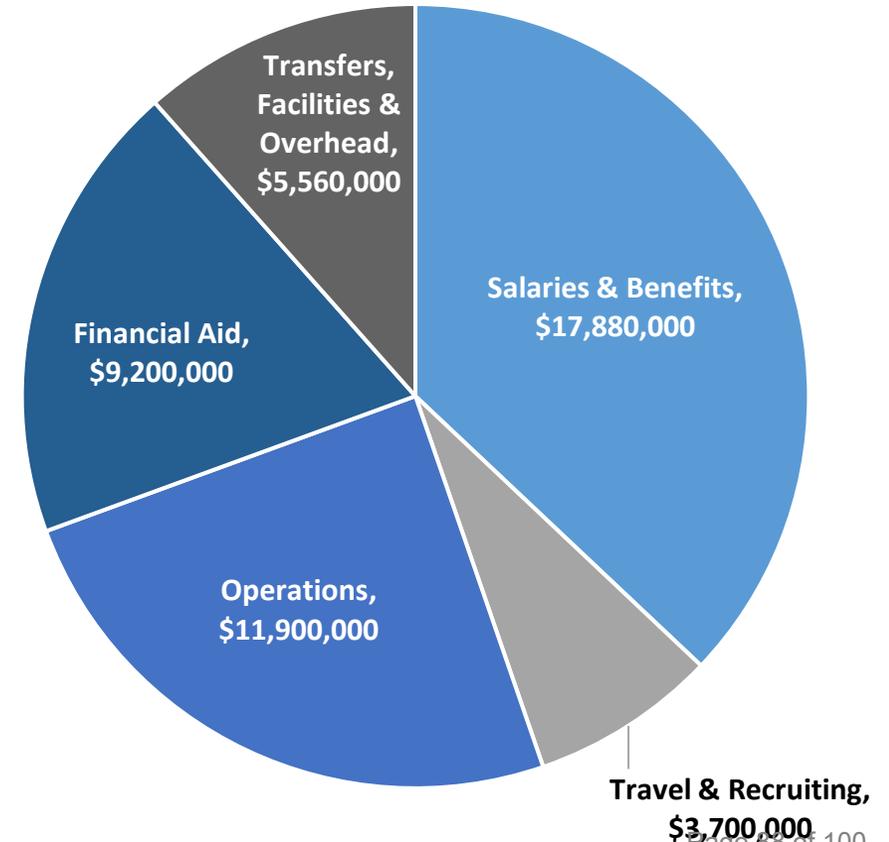
- Provided season ticket buyers options to credit or donate funds to incentivize them to keep funds with Memphis
- Initiated new fundraising efforts including the Keep Memphis Roaring Campaign
- Reduced travel due to limited & regionalized schedules
- Savings from limited recruiting activities
- Negotiated existing contracts for facility leases & sales commissions
- Instituted review & approval process for all operating expense requests

FY22 Mitigation Strategies

- Potential increase in ticket revenues from additional games and increased capacity
- Review existing contracts for revenue or savings opportunities
- Continue cost efficiency & savings measures of FY21
- Continue additional fundraising efforts

Summary: Final projection is a net deficit balance of approximately \$11.5M. This will be addressed through a contribution from the Auxiliary Services Foundation using proceeds from a loan entered into by the Auxiliary Services Foundation and, where allowable, CRRSA Act support. The loan will be repaid by the Foundation from future donations/contributions to UofM Athletics.

Breakdown of Athletic Adjusted Expenses



Housing and Residence Life

FY21 Projected revenue shortfall – (\$3,470,000)

- Personnel Adjustments:
 - Removed funding for 16 vacant positions for FY21
 - Delayed hiring open Director position; appointed interim
- Operational Adjustments
 - Reduced operational expenses by 25%
 - Suspended all scheduled facility improvements that do no impact student experience

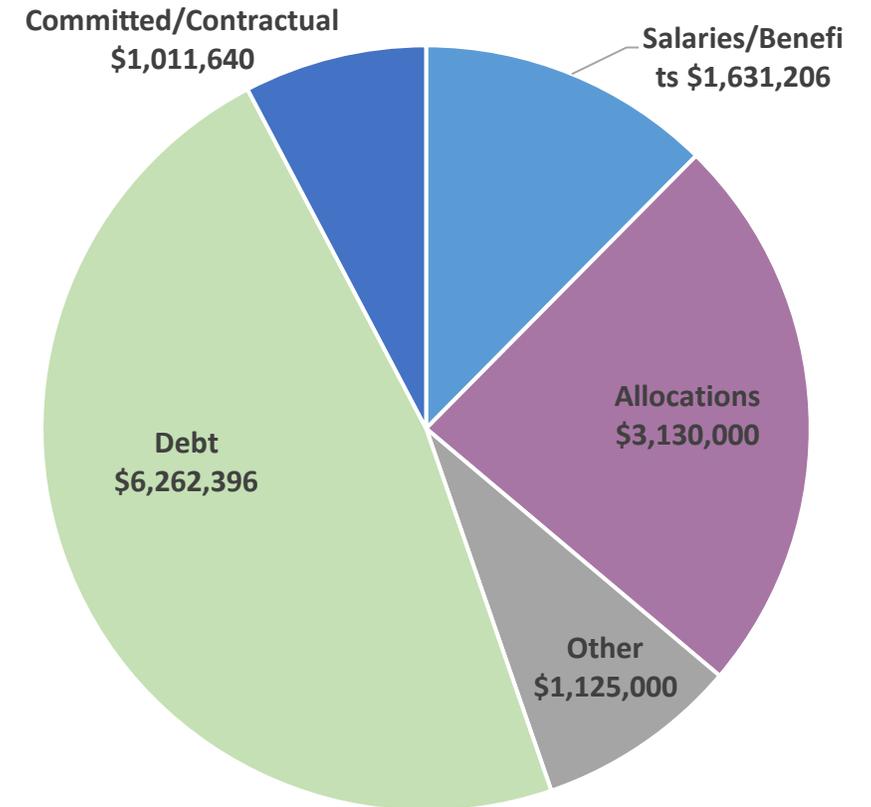
FY21 Mitigation Strategies

- Completing CARES act funding to scholarships double rooms to single rooms
- Leveraging revenue loss recovery provisions under CRRSA (second stimulus package)
- Reviewing annual plant/network services allocations to reflect true costs and occupancy
- Continued outreach to students offering scholarship rates/flexible move in dates throughout the semester

FY22 Mitigation Strategies

- Increase Living-Learning Community/Special Interest housing partnerships
- Early Incentive/Scholarship opportunities
- Targeted marketing campaigns for out-of-state and international students

Breakdown of Housing Expenses



Summary: Final projection is a net deficit balanced with a draw against fund balances and strategic use of applicable provisions in the CRRSA Act support.

Dining Services

FY21 Projected revenue shortfall – (\$1,065,000)

- Personnel Adjustments:
 - Delayed hiring of open position
- Operational Adjustments:
 - Converted from a commission-based contract to a cost model to manage costs/provide service levels to meet demands of reduced campus population
 - Deferring maintenance to FY22 when possible as it relates to locations that are not currently in operation or does not create health code/safety/customer service issues

Summary:

Overall we expect Dining Operations will end on a positive note with net fund balance additions in both the Food Services general account and Meal Plans account. We also plan to make strategic use of provisions in the CRRSA Act support.

Conference and Event Services

FY21 Projected revenue shortfall – (\$330,000)

- Personnel Adjustments:
 - Eliminated 2 full-time positions, 1 temporary worker, and 1 student assistant
 - Delayed hiring of open position
- Operational Adjustments:
 - Aggressive sales plans for a short-sell on room rentals and virtual event management
 - Pursuing old aging accounts
 - Maintaining client contact for late spring and early summer camps
 - Eliminated unnecessary expenses such as travel, tradeshow/association fees, event operating expenses

Summary:

Final projection is a net deficit balanced with a draw against fund balances offset with allowable draws against CRRSA Act support.

Tiger Copy & Graphics

FY21 Projected revenue shortfall – (\$140,000)

- Operational Adjustments:
 - Sole provider of COVID signage for campus. Pricing was lower than normal in order to compete with external vendor but ensured revenue would remain on campus and provided quick delivery of product from a single source. Promoted services to campus through Focus on Finance presentation – many were unaware of the services we provide
 - Implementing University policy to require use of campus services rather than outside vendors to keep revenue within the University
 - Eliminated unnecessary expenses and only ordered supplies/outsourced items as needed for print jobs

Summary:

Final projection is a net deficit balanced with a draw against fund balances, offset with allowable uses of CRRSA Act support.

Parking & Transportation Services

FY21 Projected revenue shortfall – (\$1,400,000)

- Personnel Adjustments:
 - Eliminated 5 full-time positions, 1 temporary worker, and 4 student assistants
 - Delayed hiring of open Asst Dir position
- Operational Adjustments:
 - Reduced Blue Line services
 - Eliminated unnecessary expenses such as printing, shipping, communication and supplies

Summary:

Final projection is a net deficit balanced with a draw against fund balances, offset with allowable uses of CRRSA Act support.

University Service Court

FY21 Projected revenue budget shortfall –\$0

All revenue is contractual; no changes to contracts.

Summary: Final projection is a net surplus of \$577,000.

Food/Beverage Vending

FY21 Projected revenue budget shortfall – (\$19,000)

- Personnel Adjustments:
 - Eliminated 1 full-time position

Summary: Final projection is a net balanced budget.

Copier Vending

FY21 Projected revenue budget shortfall – \$0

- Personnel Adjustments:
 - Eliminated student assistants; delayed hiring of open position
- Operational Adjustments:
 - No new equipment purchases; eliminated unnecessary expenses such as travel, supplies, membership dues

Summary: Final projection is a net surplus of \$30,000.

Mail Services

FY21 Projected revenue – \$40,000

- Personnel Adjustments:
 - Eliminated 1 full-time position and 1 temporary worker, and delayed hiring of 2 open positions
- Operational Adjustments:
 - Cross-trained Auxiliary staff to cover Mail Services due to reduction in staff
 - Eliminated all unnecessary operating expenses (supplies, travel, membership dues, etc.)
 - Pursued additional revenue streams

Summary: Final projection is a net deficit balanced with a draw against fund balances on one-time and strategic application of CRRSA Act support.

University Center

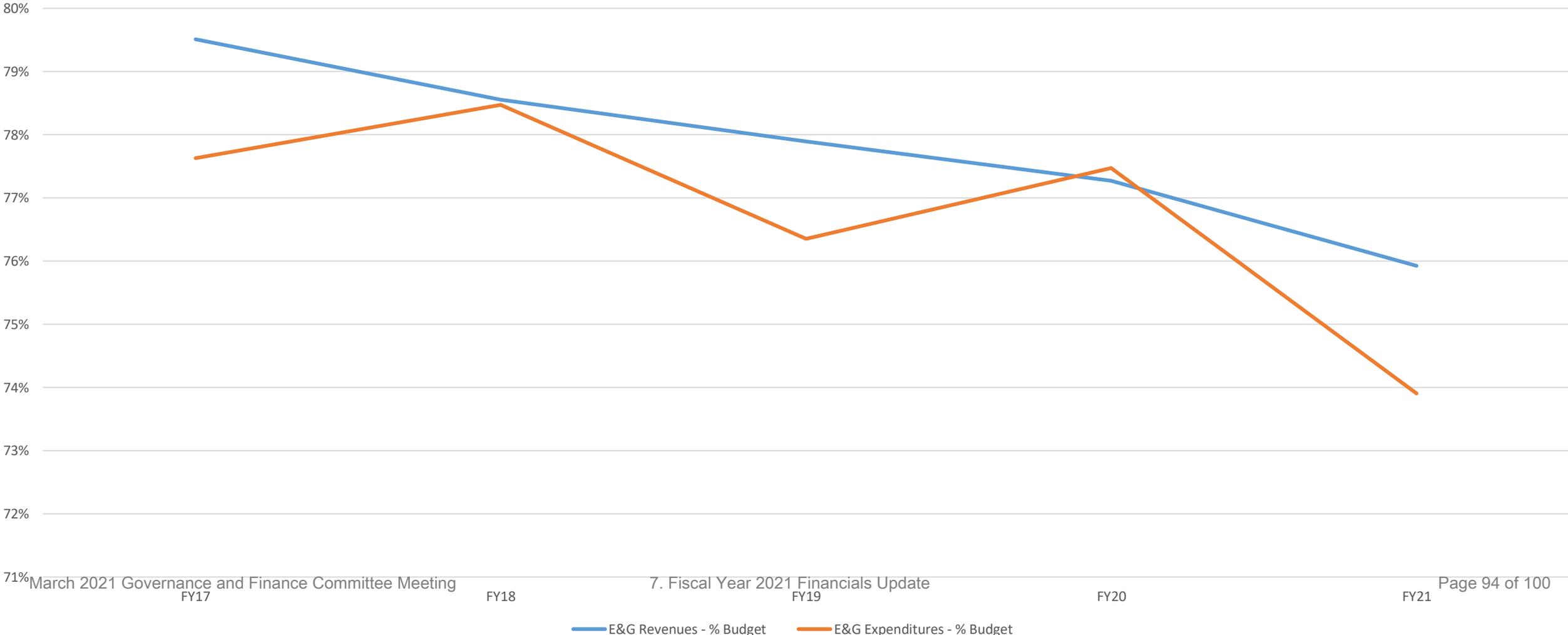
FY21 Projected revenue shortfall – \$100,000

- Personnel Adjustments:
 - Eliminated 1 full-time position and 27 student assistants
- Operational Adjustments:
 - Reduced the operating hours; eliminated travel and association fees

Summary: Final projection is a net deficit balanced with a draw against fund balances on one-time and strategic application of CRRSA Act support.

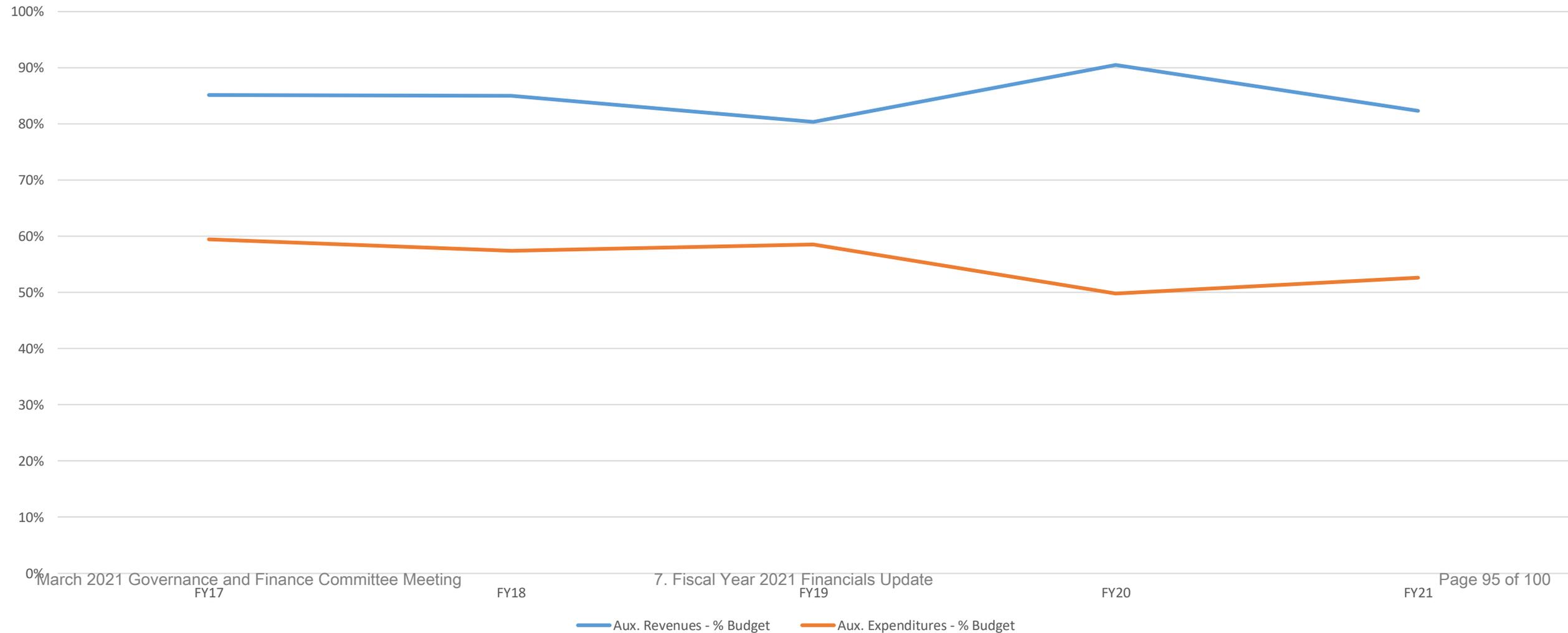
E&G Rev. & Exp. Vs. Budget

E&G Budget Spend % (Actuals/Adj. Budget)
YTD January



Auxiliary Rev. & Exp. Vs. Budget

Auxiliary Budget Spend % (Actuals/Adj. Budget)
YTD January



Questions?

8. Athletics Update

For Discussion

Presented by Laird Veatch

The University of Memphis Board of Trustees

Presentation
For Discussion

Date: March 9, 2021

Committee: Governance and Finance Committee

Presentation: Athletics Update

Presented by: Laird Veatch, Athletic Director

Background:

Mr. Veatch will present an update on various topics from Athletics.

9. Additional Business

Presented by David North

10. Adjournment

Presented by David North