September 2022 Governance and Finance Committee Meeting

ScheduleWednesday, September 7, 2022 9:30 AM — 10:30 AVenueMaxine A. Smith University Center - Ballroom (320)OrganizerSparkle Burns			
Αg	genda		
1.	Call to Order and O	. •	1
2.	Roll Call and Declar Presented by Mela		2
3.	• •	g Minutes for June 1, 2022 sented by Doug Edwards	3
4.	Board Self-Assess Presentation - Pres	ment sented by Melanie Murry	4
	Agenda Item	-Board Self Assessment - Discussion.docx	5
	BOT Self Ass	sessment Results 2022.docx	6
5.	FY22 Preliminary F	Financial Report I by Raajkumar Kurapati	11
	Agenda Item	- FY 22 Financial Performance Report.docx	12
	FY22 Financi	al Performance (Final).pptx	13
6.	Foundations Webs Presentation - Pres	ite Update sented by Raajkumar Kurapati	26
	Agenda Item	- Foundation Website Update.docx	27
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7. Affordability of Course Materials

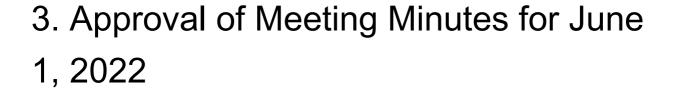
Presented by Raajkumar Kurapati

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	Agenda Item - Improving Access Affordability for Course Materials.docx	35
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8.	General Athletics Update Presentation - Presented by Laird Veatch	42
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9.	Additional Business Presented by Doug Edwards	57
10	D. Adjournment Presented by Doug Edwards	58







For Approval

Presented by Doug Edwards

4. Board Self-Assessment

Presentation

Presented by Melanie Murry

The University of Memphis Board of Trustees

Information

For Discussion

Date: September 7, 2022

Committee: Governance and Finance Committee

Presentation: Board of Trustees Self-Assessment

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

Background:

The Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) Standard 4.2.g requires a governing board to define and regularly evaluate its responsibilities and expectations. Consistent with the Board of Trustee's policy related to annual self-assessment, members of the UofM Board of Trustees were administered the self-assessment and the results were calculated in August 2022.

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

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

Written comments are also included in the report.



Board of Trustees

SELF ASSESSMENT RESULTS

The Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) Standard 4.2.g requires a governing board to define and regularly evaluate its responsibilities and expectations. Consistent with the Board of Trustee's policy related to annual self-assessment, the UofM Board of Trustees completed the self-assessment questionnaire and the results were calculated in August 2022.

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

N - Not Able to Assess

SA - Strongly Agree

A - Agree

D - Disagree

SD - Strongly Disagree

		N	SA	Α	D	SD
1.	The board understands its responsibilities, including its fiduciary responsibilities.		7 100.00%			
	Comments (optional):					
2.	The Board understands its ethical duties, including conflict of interest issues.		7 100.00%			
	Comments (optional):					
3.	The Board receives sufficient training and information related to its responsibilities, including its fiduciary and ethical duties.	1 14.29%	5 71.43%	1 14.29%		
	Comments (optional):					
4.	The Board's structure aids the Board in completing its work in a timely and efficient manner.		6 85.71%	1 14.29%		
	Comments (optional):					

		N	SA	Α	D	SD
5.	The materials provided in the committee and board books are helpful for the study of agenda items prior to board action.	1 14.29%	5 71.43%	1 14.29%		
	Comments (optional):Would be helpful if distributed earlier.					
6.	Board meetings have a good balance of information sharing, discussion and decisionmaking.	1 14.29%	4 57.14%	2 28.57%		
	Comments (optional):We do an excellent job in this area.					
7.	The Board keeps itself informed of the University of Memphis' performance against predetermined plans and goals.		6 85.71%	1 14.29%		
	 Comments (optional): A dashboard that shows progress against key metrics would be helpful. 					
8.	The Board ensures the regular review of the University of Memphis' mission statement and strategic plan.		5 71.43%	2 28.57%		
	Comments (optional):					
9.	The roles and responsibilities of the Board are clearly defined and separate from those of University of Memphis employees.		6 85.71%	1 14.29%		
	Comments (optional):					
10.	The Board's role in setting University of Memphis policies is appropriate.		6 85.71%	1 14.29%		
	Comments (optional):					
11.	The Board delegates to the President authority to lead the University of Memphis employees to carry out its mission.		6 85.71%	1 14.29%		
	Comments (optional):					
12.	The Board's method for evaluating the President's performance is satisfactory.	1 14.29%	6 85.71%			
	Comments (optional):					

	N	SA	Α	D	SD
 The Board fully discusses and understands the University of Memphis' annual budget prior to approving it. 		6 85.71%	1 14.29%		
Comments (optional):					
14. The Board regularly reviews the fiscal health of the University of Memphis.	1 14.29%	5 71.43%	1 14.29%		
Comments (optional): • Strong involvement in this area.					
The Board reviews and approves academic programs at the University of Memphis.		6 85.71%	1 14.29%		
Comments (optional): • Another area of great involvement.					
The Board provides visionary leadership for the University of Memphis.		5 71.43%	2 28.57%		
Comments (optional):					
17. Board members demonstrate integrity.Comments (optional):		7 100.00%			
18. The Board is an effective decision-making body. Comments (optional):		7 100.00%			
19. The Board is regularly informed about important trends in the larger environment that might affect the organization.		5 71.43%	2 28.57%		
Comments (optional):					
20. The Board devotes its attention to the University of Memphis' major issues?		6 85.71%	1 14.29%		
Comments:					

- 21. Are there major issues to which the Board should devote more time?
- Under the leadership of our new President we are turning our attention to a new strategic plan.
- More time on macro-issues facing urban universities.
- No, the Board is well engaged on the correct issues.
- Strategic thinking.
- We need a plan for marketing the university to prospective students and other stakeholders.
- Mental Health Awareness should be a greater topic due to the fact that over 70% of students suffer from some kind of mental health issue.
- 22. What advice would you offer the Board to sustain or improve its relationship with university stakeholders?
- Annual or semi-annual listening session for the board to hear from university stakeholders.
- Continue to meet with the Univ President and stay connected with the members of the faculty and student body represented on the Board.
- Focus on understanding the community.
- Be proactive in communicating our mission, encourage a more cooperative environment and break down silos.
- N/A
- 23. What advice would you offer the Board to sustain or improve its relationship with community stakeholders?
- Annual or semi-annual listening session for the board to hear from community stakeholders.
- Listen to and respond to concerns and feedback from key community leaders.
- The same as above.
- Better explain our community impact. Sell our role in improving the lives of the people in our community. Talk about our commitment to research.
- N/A
- 24. What other information would you like to share regarding the Board's performance?
- Consider having a team building session annually to continue to build stronger relationship among board members.
- None to share.
- None
- Our board has been effective since its formation. We will face challenges with changes in leadership and board composition that will require our bboard members to be fully engaged going forward.
- N/A

- 25. I recommend that the board has the following goals for the coming year.
- Ensure that the new President is supported strongly. Support the Capital Campaign and its strategy. Continue to operate with a strong fiscal policy. Create a student advisory board that periodically updates the Board.
- Student enrollment, retaining key leaders and supporting efforts to move athletics to a major conference.
- Not at this time.
- With our President, develop a strategic plan for the next 5 years. Work on improving our relationship
 with our political leaders that control our funding. Better understand our competition and aspire to
 compete at a higher level. Continue to work on improving our athletic programs and position the
 University to be a relevant institution in conference realignment.
- Strive for more diversity at the UofM (regarding all aspects such as race, religion, sexually etc.) Create a stronger relationship between administration and students.

5. FY22 Preliminary Financial Report

Report

Presented by Raajkumar Kurapati

The University of Memphis Board of Trustees

Information

For Discussion

Date: September 7, 2022

Committee: Governance and Finance Committee

Presentation: FY22 Financial Performance Report

Raaj Kurapati, Chief Financial Officer Presented by:

Background:

The impact of COVID 19 continued into FY22. The University focused its efforts on returning Campus life to 'normal' while following required COVID 19 protocols. Domestic enrollment challenges were managed with concerted efforts to grow international student enrollments. The revised Drop for Non-payment process combined with the strategic application of available of Higher Education Emergency Relief Fund (HEERF) grants to directly benefit students was a key factor in stabilizing enrollments. This report aims to provide a summary of financial performance and key highlights for FY22.

FY22 Financial Performance Report

Governance and Finance Committee

Raaj Kurapati

Executive Vice President & Chief Financial Officer

September 7, 2022 Maxine A. Smith University Center



SEPT. 2022

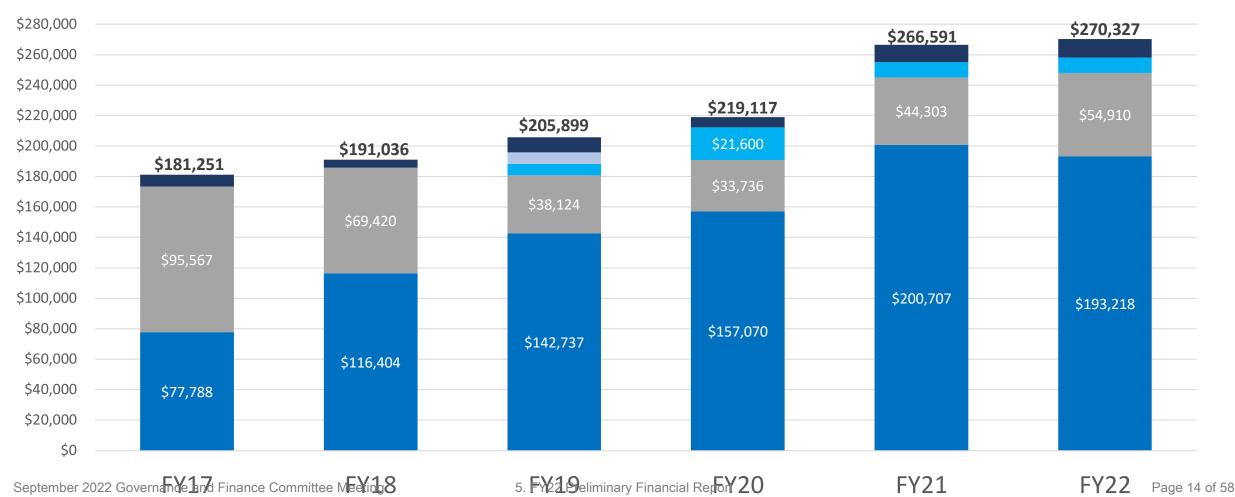
FY22 Total Investments & Cash

■ LGIP

FB CD & CDARS





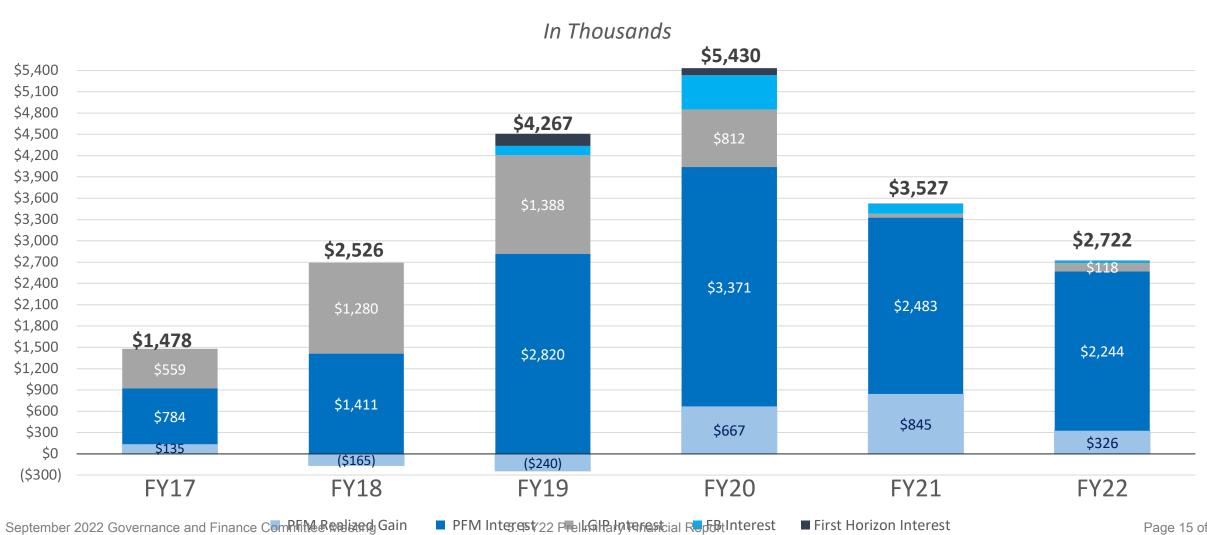


■ First Horizon CDs

■ First Horizon Bank Acct

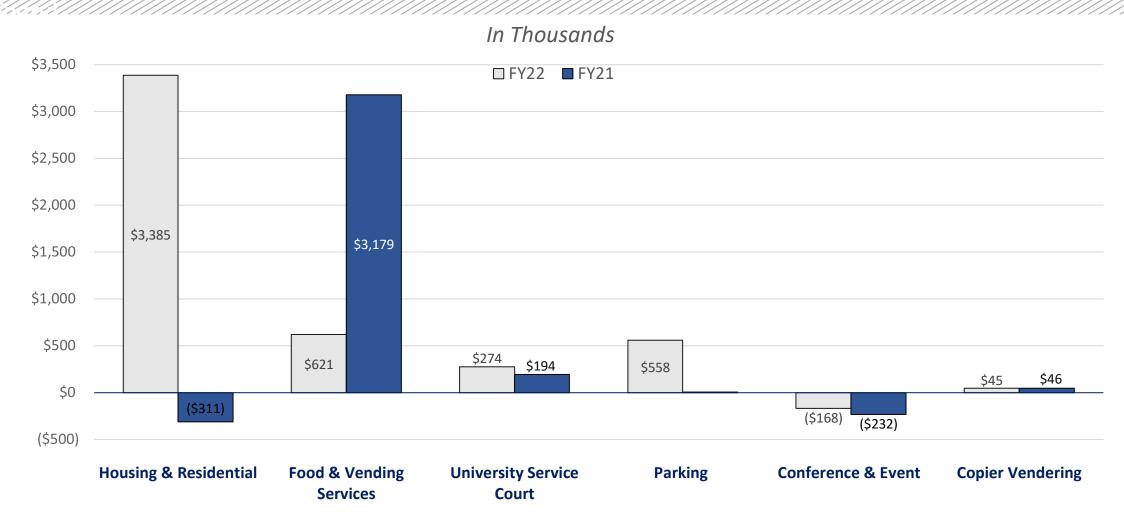
FY22 Investment Income





FY22 vs FY21 Auxiliary Services Operating Results

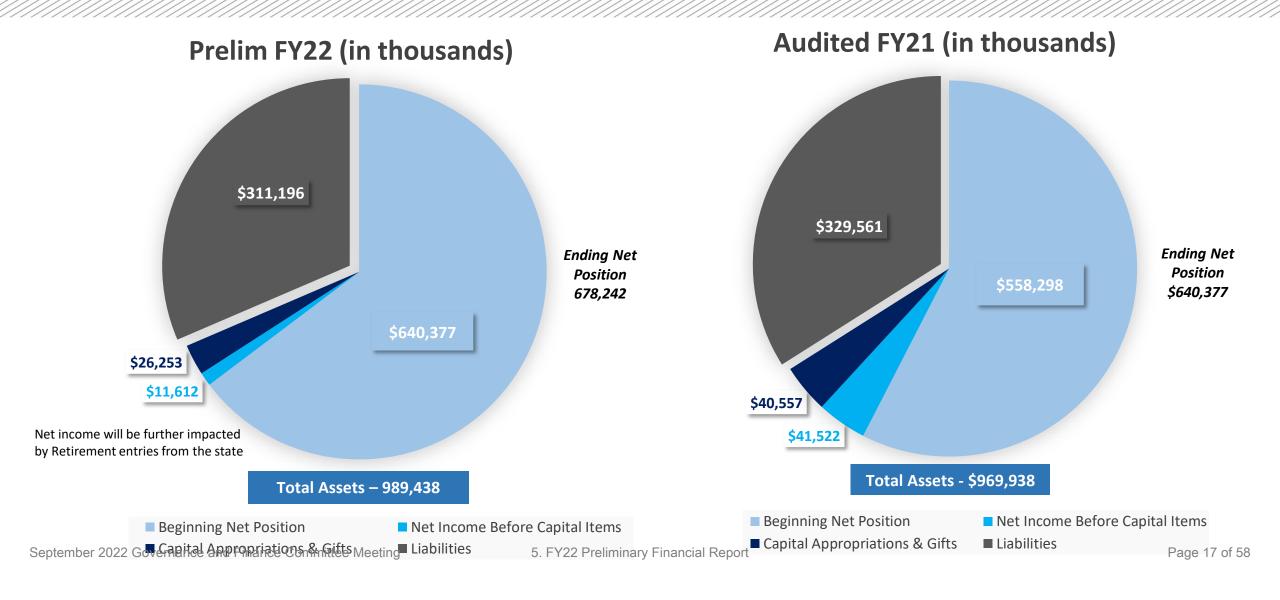




Above results do not include HEERF Revenue loss recovery for Housing (\$523k), Dining (\$1.2m), Parking (\$272k) and Conference Services (\$456k)

5. FY22 Preliminary Financial Report Page 16 of 58

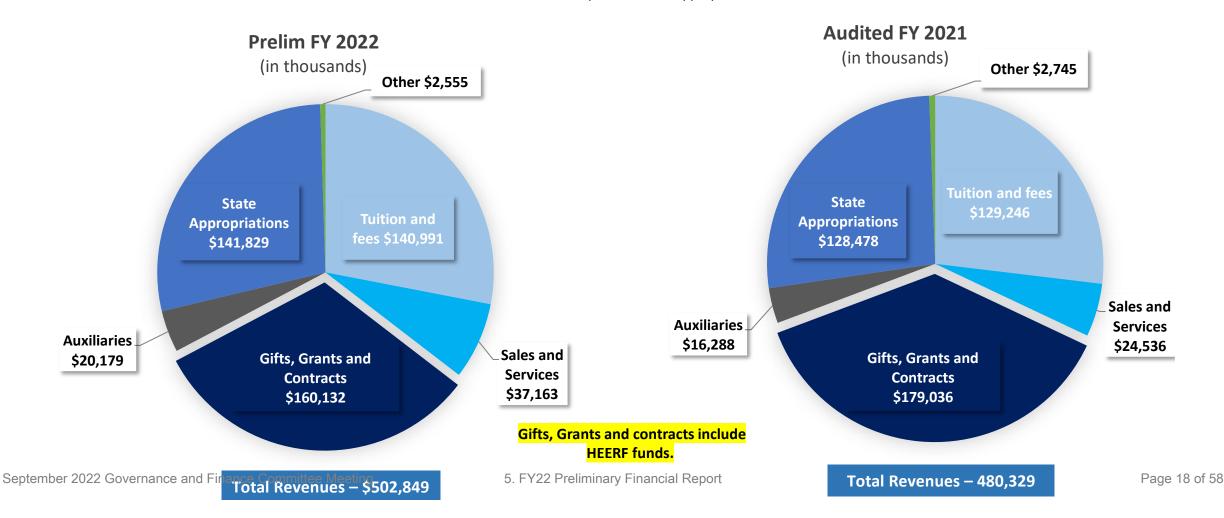






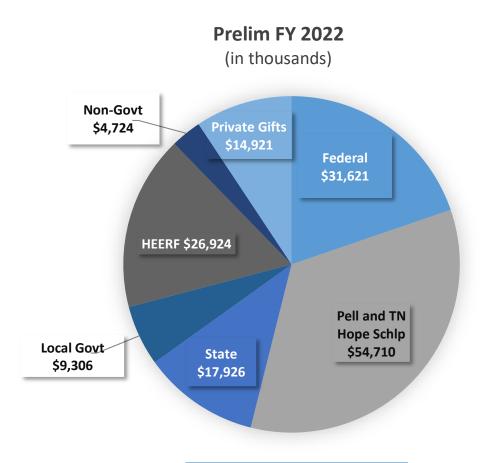
Sources Of Revenue*

*Does not include Capital Gifts and Appropriations

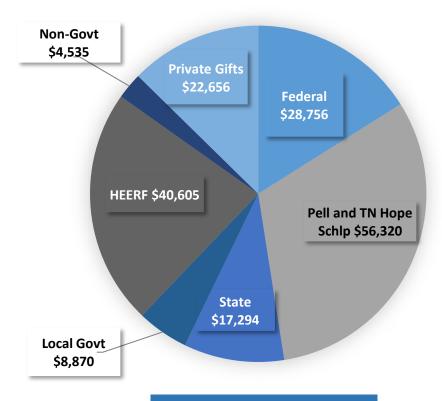




Grants & Contracts

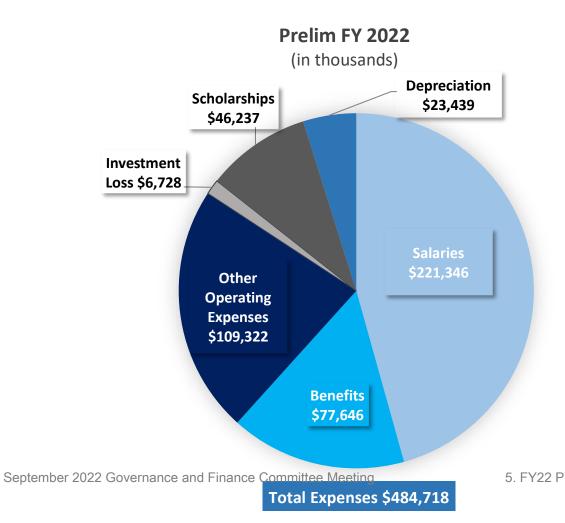


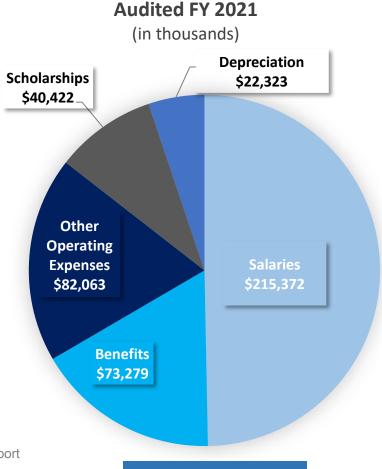






Details Of Expenses





Summary of HEERF Funding

(Application of HEERF)

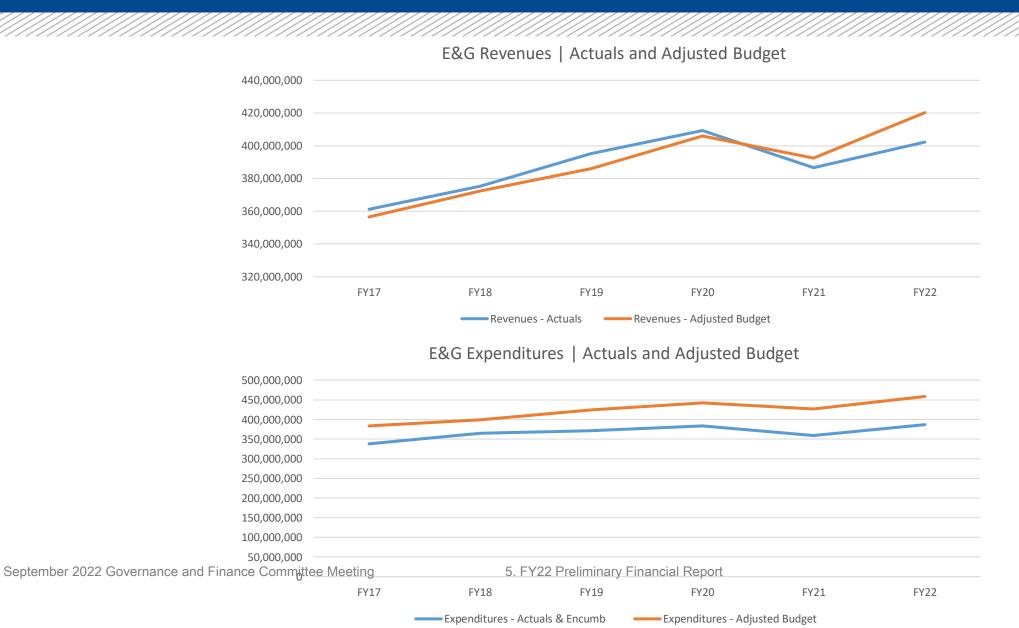


///		///////////////////////////////////////		<i> </i>			
	HEERFs	Stu	Student Aid Portion Ins		titutional Aid Portion		
	CARES ACT (HEERF I)	\$7,787,700	Emergency grants to 12,283 students	\$8,572,076	Refunds to students - \$7.36m; Student wages - \$435k; Retention Scholarships - \$370k; IT and Physical plant expenses - \$400k		
	CRRSA ACT (HEERF II)	\$7,816,050	Emergency grants to 13,629 students	\$20,721,087	Refunds to students - \$6.37m; Emergency Student grants - \$835k; Athletic and Auxiliary Revenue loss recovery - \$9.24m; Campus Safety Expenses - \$605k; Indirect Cost recovery - \$3.13m; Student debt discharge - \$542k		
	ARP ACT (HEERF III)	\$19,514,225	Emergency grants to students: Summer 2021 - 4,434 Fall 2021 - 17,726 Spring 2022 - 17,780 Summer 2022 - 6,574	\$18,768,652	Athletic and Auxiliary Revenue loss recovery - \$11.40m; Campus safety expenses & Financial aid outreach - \$126k; Student Debt discharge -\$6.23m; Indirect Cost recovery - \$1m		
	Total Spending \$35,117,975			\$48,061,815			
	Available for use	\$4,836,650		\$6,764,433			
Sep	Total Amount ember 202 Authorized Finance C	\$39,954,625 ommittee Meeting	5. FY22 Preliminary Financial Repo	\$54,826,248	Page 21 of 58		

69% of \$83.1m of HEERF funds spent till date applied directly for the benefit of students

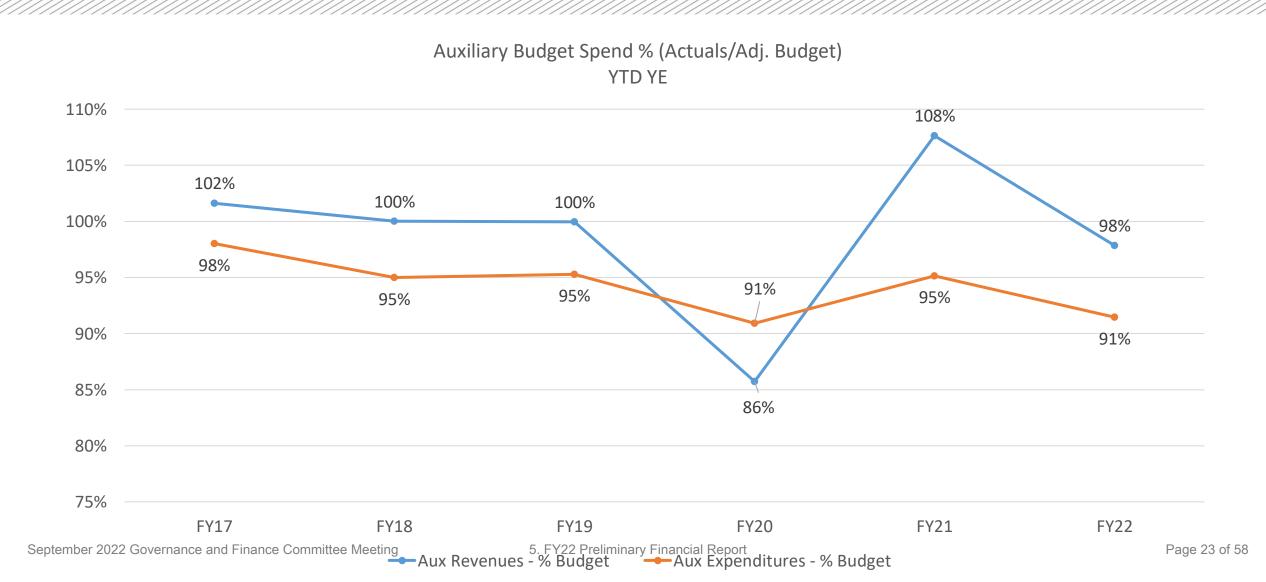
E&G Rev. & Exp. Vs. Budget





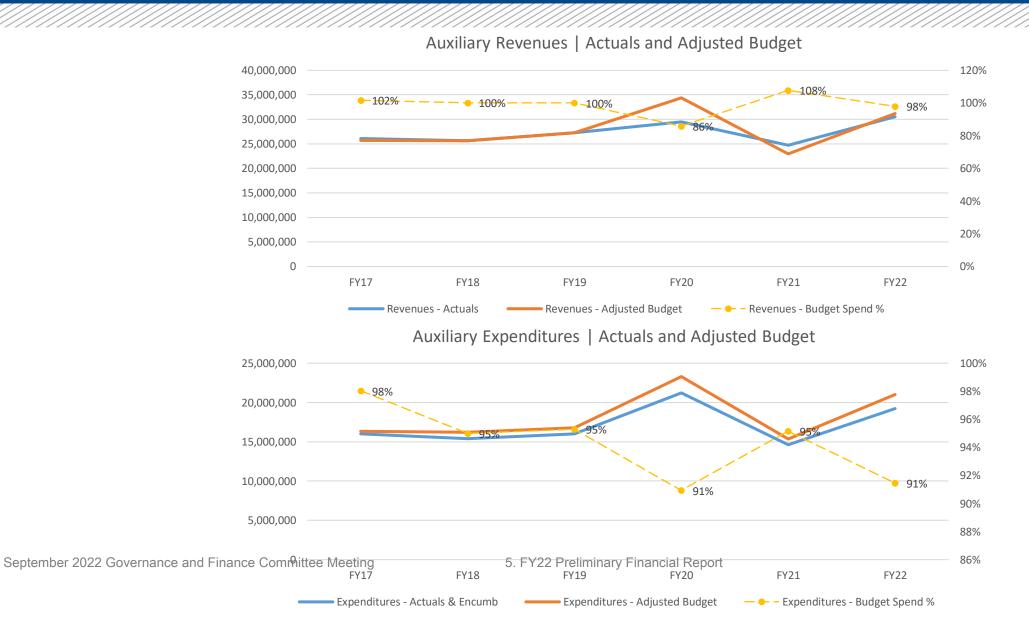
Auxiliary Rev. & Exp. Vs. Budget





Auxiliary Rev. & Exp. Vs. Budget







Questions?

6. Foundations Website Update

Presentation

Presented by Raajkumar Kurapati

The University of Memphis Board of Trustees

Information

For Discussion

Date: September 7, 2022

Committee: Governance and Finance Committee

Presentation: Foundation Website Update

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

Background:

At the request of the Board of Trustees (BOT), we have been actively working to provide more transparency into the activities of the Universities Foundations. We have engaged with an external firm to develop new websites for the UofM Foundation, the Auxiliary Services Foundation and the Herff Trust. This is an update on efforts made on this front to date and information on next steps.

Foundation Website Update

Governance and Finance Committee

Raaj Kurapati
Executive Vice President and Chief Financial
Officer

September 7, 2022 Maxine A. Smith University Center



SEPT. 2022

Foundation Website Update







Foundation Website - Meeting Minutes





WAYS TO GIVE >

A Log In

University of Memphis Foundation

About the Foundation

Contact



Board Meeting Documents

University of Memphis Foundation

Auxiliary Services Foundation

HERFF Trust



University of Memphis Foundation Meeting **Documents**

FY22 Q1 Investment Committee Meeting Documents

- UMF Board meets 2x a year (Q2 and Q4)
- UMF Finance Committee meets 2x a year (Q2) and Q4)
- UMF Investment Committee meets 4x a year (quarterly)
- Minutes will be posted upon approval by the Board / Committee, which takes place at the next meeting

Foundation Website – Meeting Minutes







Board Meeting Documents

University of Memphis Foundation

Auxiliary Services Foundation

HERFF Trust



Auxiliary Services Foundation Meeting Documents

FY22 01 Board Meeting Documents

- ASF Board meets 4x a year (quarterly)
- Minutes will be posted upon approval by the Board / Committee, which takes place at the next meeting

Foundation Website – Meeting Minutes







Board Meeting Documents

University of Memphis Foundation

Auxiliary Services Foundation







HERFF Trust Meeting Documents

FY22 01 Board Meeting Minutes

- HERFF Trust Board meets 4x a year (quarterly)
- Minutes will be posted upon approval by the Board / Committee, which takes place at the next meeting

Website Updates and Next Steps





Website Updates and Next Steps

- **Continue** with project tracking meetings with firm
- **Begin sourcing content for new website**
- Schedule headshots for Board Members and staff
- Branded Board Handbook and Orientation Materials

7. Affordability of Course Materials

Presented by Raajkumar Kurapati

The University of Memphis Board of Trustees

Information

For Discussion

September 7, 2022 Date:

Committee: Governance and Finance Committee

Topic: Improving Access & Affordability for Course Materials

Presented by: Raaj Kurapati, EVP Business & Finance and Chief Financial Officer

Background:

This presentation provides an update on our progress towards providing more affordable course materials for our students in partnership with Barnes and Noble.

FIRST DAY® COMPLETE

Governance and Finance Committee

Raaj Kurapati

Executive Vice President & Chief Financial Officer

September 7, 2022

Maxine A. Smith University Center

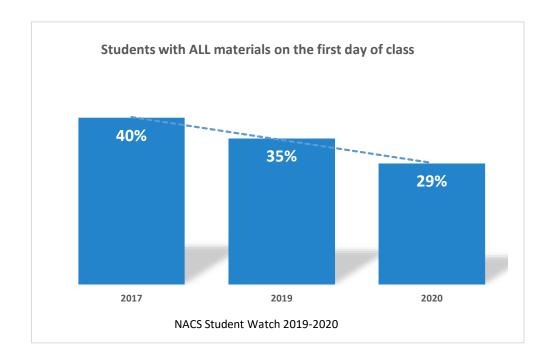


SEPT. 2022

NEGATIVE IMPACT



Students are forgoing getting their course materials and it's negatively impacting their success



85 PERCENT

of students delay or avoid purchasing course materials and **50 PERCENT** of them said that it has negatively impacted their grades *



7 IN 10 students say they would have better grades if they had access to required textbooks and course materials before the first day of class

Cost sometimes gets in the way of me purchasing a textbook. For some textbooks that are multiple hundred of dollars, I thought I could just wing it.

Jonathan D'Ercole, Student September 2022 Governance and Finance Committee Meatingbell University

7. Affordability of Course Materials

SUPPORTS ENROLLMENT



Increased Enrollment at Eastern Kentucky University

In Fall 2021, Eastern Kentucky University saw an enrollment increase of 8% among first-time freshmen – the only public four-year institution in Kentucky that saw a year-over-year increase.

The university considers First Day Complete an important resource for recruitment and retention.

25 PERCENT

Of freshman said that the course material program was a factor in their decision to attend their current school.*

FIRST DAY® COMPLETE CASE STUDY: IMPROVING STUDENT OUTCOMES

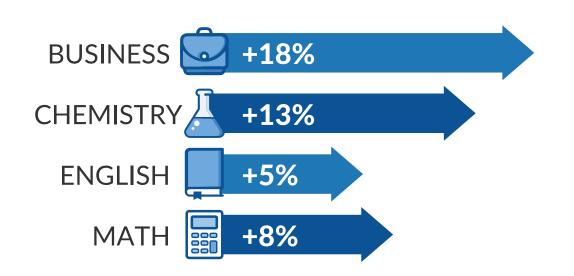


An institution that implemented FDC in Fall Term 19 has seen a significant increase in Student Retention and Class Performance

Student Retention Improved Across All Ethnicities*

+35 +29 +16 OVERALL BLACK ASIAN HISPANIC

Students Are Achieving Better Results Across Disciplines**

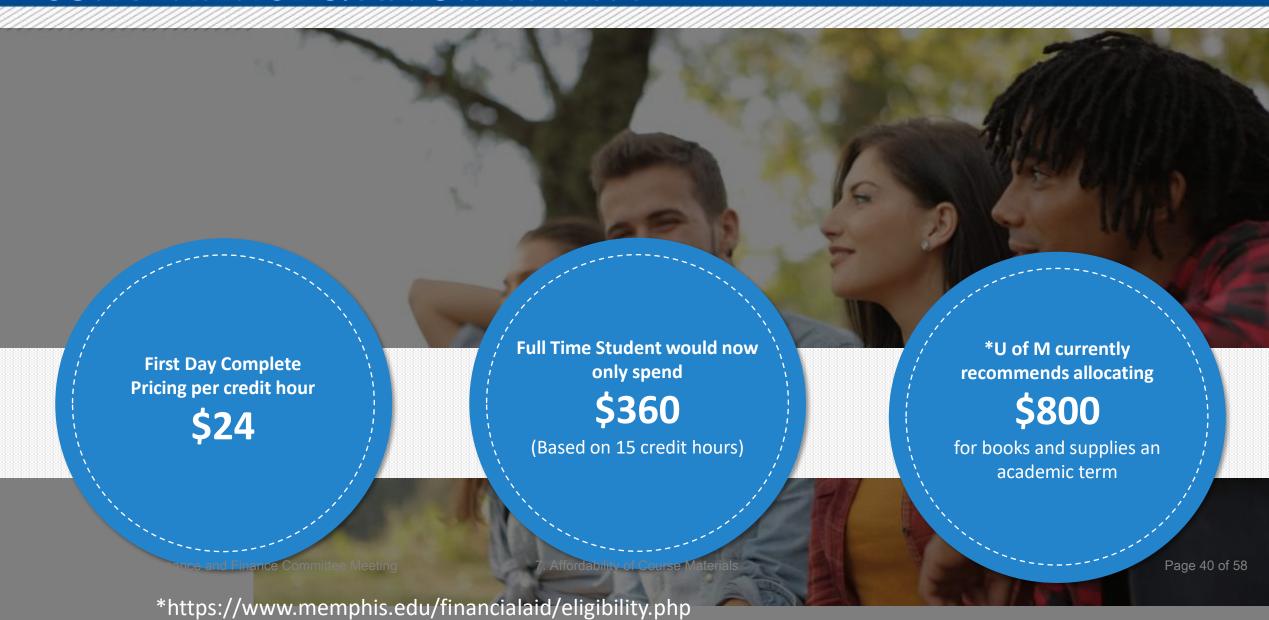


^{*}Students that re-enrolled for a second consecutive semester and remained students through the end of that second semester. Tracked across Fall 2019-Spring 2020 and Spring 2020-Fall 2020 semesters.

September 2022 Governance and Finance Committee Meeting Percentage of students with a C grade or better. Tracked across Fall 2019-Spring 2020 and Spring 2020-Fall 2020 semesters

IMPROVING EQUITABLE ACCESS, CONVENIENCE & AFFORDABILITY





NEXT STEPS



Socialize the program

Student Body

Faculty Senate

Marketing Campaign

Identify financial support for students with demonstrated need

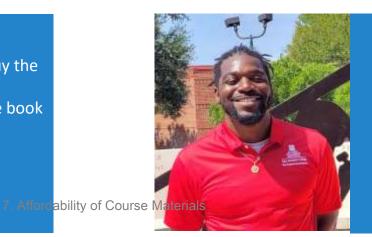
Need-based scholarships to assist with program participation Partnerships with Development & Barnes and Noble



"Before the program I decided not to buy the books for a class on some occasions. I definitely feel less stress now having the book at the beginning of the semester."

Cassondra Hall Jacksonville University

nance Committee Meeting



"This program has given me the opportunity to be able to pick up my books on time and be ready for classes."

Robert Jordan Alamo Colleges District

8. General Athletics Update

Presentation

Presented by Laird Veatch

The University of Memphis Board of Trustees

Presentation

For Information

September 7, 2022 Date:

Committee: Governance & Finance Committee

Presentation: Athletics Update

Presented by: Laird Veatch, Vice President, and Director of Intercollegiate Athletics

Background:

Annual Athletics update.

Athletics Update

Governance and Finance Committee

Laird Veatch
Vice President & Director of Athletics

September 7, 2022 Maxine A. Smith University Center



SEPT. 2022





Vision 20/20s:

"To be a rising Athletics Department that supports and graduates our student-athletes while delivering championship-level experiences resulting in national prominence."

Model

We model our University mission & values with integrity.

Empower

We empower our student-athletes, coaches & staff to reach their full potential.

Maximize

We maximize our resources & invest wisely in our future.

Pride

We take pride in promoting our University & representing the 901.

Hard Work

We are hard-working, blue-collar, gritty competitors.

Innovate

We are innovative & embrace challenges as opportunities.

Serve

We serve our student-athletes, fans, community & each other.

Recent Accomplishments





WOMEN'S SOCCER 2021 AAC Champions



OVER \$40M IN CAPITAL
CONSTRUCTION SINCE 2020
FB Indoor, Leftwich Tennis Center,
FedExPark Avron Fogelman Field, Elma
Roane Fieldhouse



GPA

15 consecutive terms above 3.0 GPA & 3rd highest GPA in history



GSR

Ranks 1st in AAC (NCAA Average GSR was 89%)

Football graduation rate of 90% is 1st in AAC



8 - S T R A I G H T
B O W L G A M E S
September 2022 Governance and Finance Committe



5 CONSECUTIVE 20+ WIN SEASONS
2022 NCAA TOURNAMENT
8. General Athletics Update

#Memphis**RISING**

OTHER ACADEMIC ACCOMPLISHMENTS

- 4 teams scored perfect 1000 multi-year APR scores and rank in top 10% nationally
- Maxi Galizzi AAC Scholar-Athlete of the Year for M. Soccer
- Elizabeth Moberg AAC Scholar-Athlete of the Year for W. Soccer
- Gracie Morton named AAC Scholar-Athlete of the Year for Softball
- Women's Soccer earned AAC Team Academic Excellence Award
- Volleyball earned AAC Team Academic Excellence Award

Page 46 of 58

New Sport Leadership since 2019





RYAN SILVERFIELD

Head Coach Football **Entering Year 3**

2 Bowl Games 12-2 Home Record



KATRINA MERRIWEATHER

Head Coach Women's Basketball **Entering Year 2**

Led team to 16-12 record, first 15+ win season since 2015



KERRICK JACKSON

Head Coach, Baseball *Entering Year 1*

Former President of MLB Draft League, HC at Southern & SEC Assistant



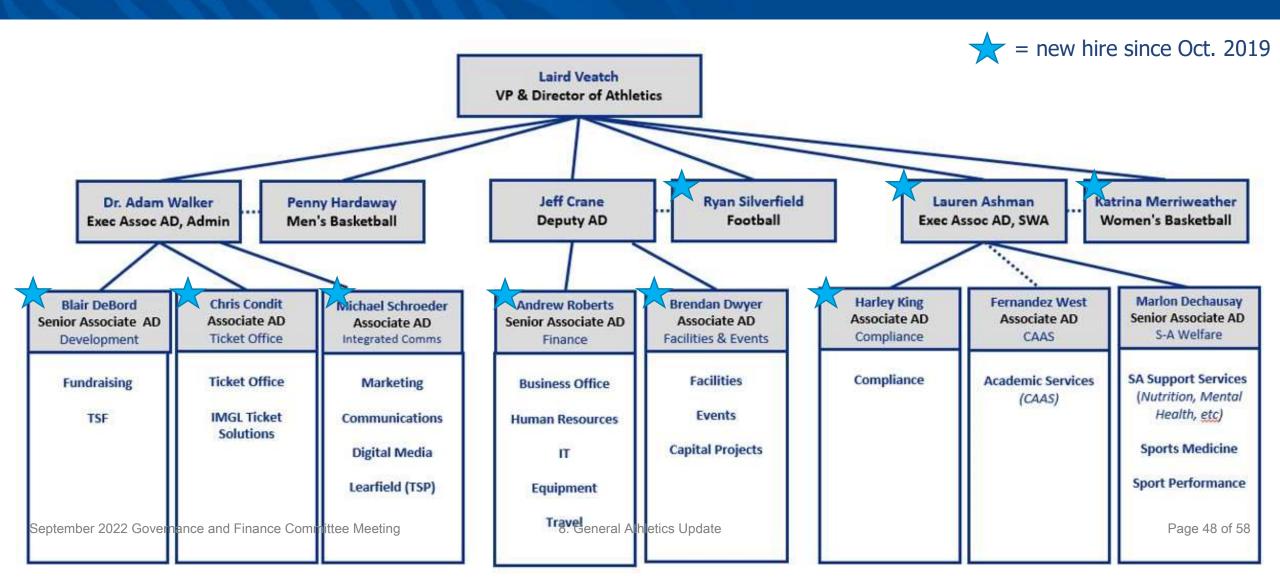
JENNIFER JORDAN

Head Coach Women's Golf **Entering Year 1**

Former head assistant

New Athletics Organizational Chart





#MemphisRising Progress Highlights



MODEL – 18 Straight semesters above 3.0 GPA; 94% highest GSR in AAC; fully established UMADE; launched 901 Women's initiative; standardized training programs; compliance staff additions

EMPOWER – established hiring standards; new staff orientations; annual review process including head coaches; multiple staff communications strategies; staff engagement committee & events

MAXIMIZE – record fundraising year; fully established TLC; rebuilt development team; established zero-based transparent budget model; COVID recovery; multiple facility investments

PRIDE – logo update & uniform standards; Liberty Stadium renovation announcement; rebuilding strategic communications team; fan surveys & engagement strategies

HARD WORK – FB 8th straight bowl game; MBB NCAA Tourney; WBB resurgence; WSOC & WTEN AAC Champions; multiple reporting & accountability measures

INNOVATE – established NIL MaximUM infrastructure; ticket office evolution & digital ticketing; new FB & MBB premium hospitality spaces

SERVE – established Student-Athlete Welfare department; student-athlete exit interviews & surveys; multiple community service initiatives; multiple fan experience improvements

What's Next — Our Priorities:



Resource Development:

- Fundraising (TSF/Tickets TLC NIL Facilities) & other revenues growth (TSP, CLC, etc.)
- Expense management (spending diligence, manage inflation impacts, etc.)

Realignment & Transformation Positioning

- Competitive success; academic performance; compliance culture
- Brand management; strategic outreach & communications

Student-Athlete Support & Recruiting:

- UMADE, gender equity investments, mental health support
- NIL support; Alston incentives; dining & nutrition

Personnel Investments:

- Culture development; retention & compensation increases
- Continued staff growth; student & part-time support

Infrastructure Investments:

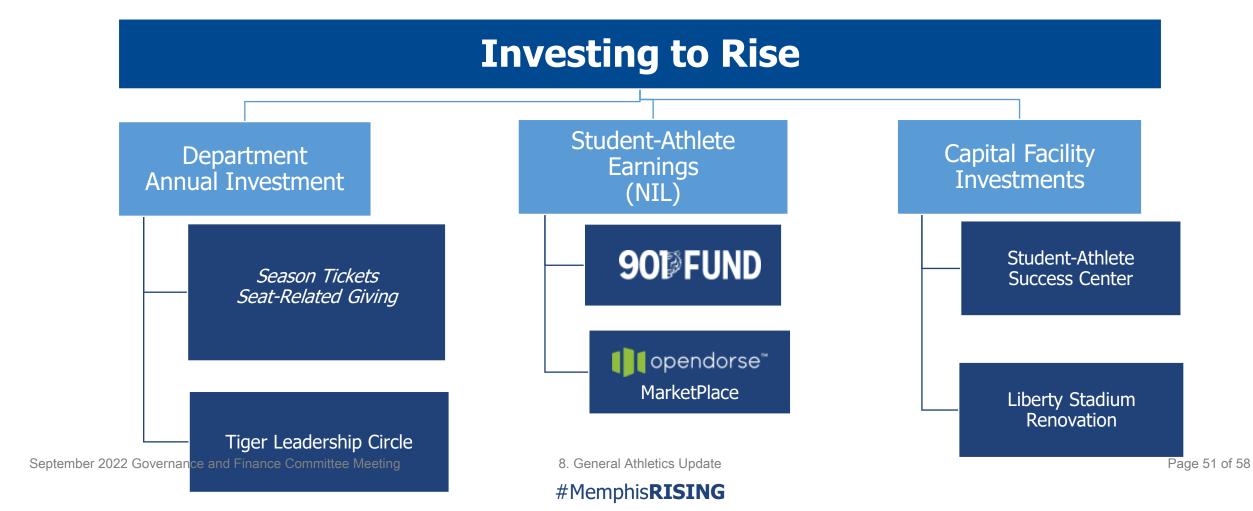
Tiger Park Housing RFP & Student-Athlete Success Center Project

September 2022 Governance and Finance Committee Meeting Stadium funding & General Athletics Update

• Simmons Bank Liberty Stadium funding & design

#MemphisRising





Capital Facility Investments







Creating a life-changing Olympic-village experience for Tiger student-athletes



LIBERTY STADIUM RENOVATION

Showing we belong at the highest levels of College Football

(\$9M toward \$25M Goal)
September 2022 Governance and Finance Committee Meeting

8. General Athletics Update in strategies & lead gift conversations on going 158

Student-Athlete Earnings // NIL 101



WHAT IS NIL?

As of July 1, 2021, all NCAA (including UofM) student-athletes may earn compensation (e.g. cash, check, mobile payment, product, etc.) for use of their own Name, Image, and Likeness (NIL).

NIL DO's

- Boosters, fans, and brands are permitted to conduct NIL deals with current student-athletes - not to be used as a recruiting inducement
- There must be a "quid pro quo" for all NIL deals, meaning work must be performed to earn compensation
- University personnel can communicate with you regarding NIL opportunities for current student-athletes

NIL DON'T's

- Purchasing tickets and/or contributing to groups designed to support Memphis Athletics classifies you as a booster
- As a booster, you may not conduct NIL deals with prospective student-athletes (PSA) as a recruiting inducement
- Boosters or collectives may not use NIL to incentivize student-athletes to stay in, join, or perform in a program (e.g., "pay for play")
- NCAA booster rules still apply, including:
 - Booster/NIL entity may not communicate (e.g., call, text, direct message [DM]) with a PSA, a PSA's family, or others affiliated with the PSA for a recruiting purpose
 - Boosters may not engage in recruiting activities, including recruiting conversations, on behalf of a school

Student-Athlete Earnings // Ideas

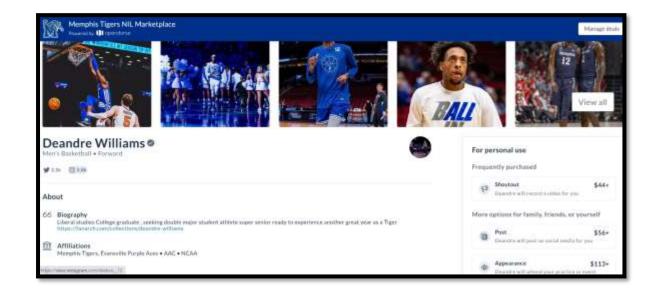


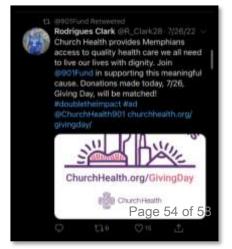
IDEAS FOR INDIVIDUALS

- · Have a student-athlete appear at an event or party
- Send a friend a personalized video from their favorite Tiger
- Support a student-athlete's entrepreneurial efforts

IDEAS FOR BUSINESSES

- Compensate a student-athlete for promoting your business online
- Have a student-athlete do a meet and greet at your business





Student-Athlete Earnings // How To



If you want to support a student-athlete directly and manage the entire transaction yourself, reach out to the student-athlete via DM, phone, etc. to conduct a deal

Scan the QR code to access our student-athlete directory



If you want to support a student-athlete directly and work with our NIL technology partner, Opendorse, to manage the deal, visit GoTigersGo.com/Marketplace



If you want to support Memphis student-athletes and charitable organizations with ties to the Memphis region without having to actively be involved, contribute to the 901 Fund at 901fund.org

Email questions to NIL@memphis.edu or contact Bridget Perine at (901) 678-3306



Questions/Comments

9. Additional Business

Presented by Doug Edwards

10. Adjournment

Presented by Doug Edwards