

**University Council
Meeting Minutes
Winslow Hall Conference Room
Monday, March 12, 2018**

Members Present:

Randy Woodson, Warwick Arden, John Blondin, Brad Bohlander, Harry Daniels, Deanna Dannels, Mary Ann Danowitz, Scott Douglass, Cathi Dunnagan, Eileen Goldgeier, Jacqueline Gonzalez, Peter Harries, Cecile Hinson, Marc Hoit, Mark Hoversten, Duane Larick, Mary Lelik, Louis Martin-Vega, Tamah Morant, Mitchell Moravec, Michael Mullen, Laura Nelson, Greg Raschke, Alan Rebar, Brian Sischo, Sheri Schwab, Sarah Stone, Benny Suggs, Mary Watzin, Debbie Yow, Xiangwu Zhang.

Chancellor Woodson called the meeting to order at 10:00 a.m.

Announcements

The Chancellor provided an update on Athletics followed by student and faculty accomplishments and accolades, including NC State's recognition as a "Fulbright Top Producing Institution" for 2017-18 with eight Fulbright scholars and a distinguished chair. Woodson then shared that the Think and Do the Extraordinary campaign continues its strong momentum and has raised \$1.224 billion.

Woodson shared an organizational update regarding the establishment of a new office that will consolidate economic development, external affairs (i.e., federal and state relations) and partnership activities into one structure. The office will be led by a new Vice Chancellor position that has been approved by the Board of Governors (BOG), and the nomination committee will be led by Scott Douglass, Vice Chancellor for Finance and Administration.

Last, the Chancellor announced that NC State selected Wexford Science & Technology LLC to begin negotiations for the next phase of public-private development on Centennial Campus. More information will be shared in future.

Provost Warwick Arden welcomed Sheri Schwab as Interim Vice Provost for Institutional Equity and Diversity and thanked Marie Williams for serving as Interim in February before Schwab began March 1. Arden then provided a UNC BOG update, primarily regarding tuition and fees, enrollment funding, equity and diversity, and undergraduate credit hours:

- NC State's tuition and fees review is in process and awaits approval at the next BOG meeting on March 22-23.
- The BOG Enrollment Funding Formula Task Force's work continues and the Provost's Office is evaluating potential impacts to the university.
- As next steps for the Equity and Diversity Study approved in January by the BOG, the BOG is drafting recommendations to be sent to the legislature.
- The BOG also passed a resolution that undergraduate programs should be 120 credit hours. NC State has one of the largest proportions of degree programs over 120, so the Provost's Office is reviewing programs to determine how many can be revised to 120 credit hours and identify which ones will request exemptions.

Information:

Policies / Regulations / Programs enacted since January 8, 2018, University Council Meeting
<https://generalcounsel.ncsu.edu/legal-resources/policies-and-regulations/prrs-recently-enactedapproved/>
<https://provost.ncsu.edu/proposed-revisions/>

Approvals

The January 8, 2018 minutes were approved and distributed.

Presentations

Mary Peloquin-Dodd, University Treasurer and Associate Vice Chancellor for Finance and Administration, presented an Endowment Performance Update. Peloquin-Dodd stated that the endowment is a complex pool of thousands of individual endowments that fund the university's highest priority strategic initiatives, such as endowed professorships, faculty support, facilities and financial aid. Only about 3% of the endowment is unrestricted.

According to the 2017 NACUBO/Commonfund Endowment Study results, NC State ranked 94 of 809 respondents with a combined market value of \$1.12 billion at June 30, 2017. The same study shows that NC State has a market value per student FTE of \$39.80, which puts NC State ahead of peer institutions such as University of Florida (\$32.03) and Virginia Polytechnic Institute and State University (\$29.45) and close to Purdue University (\$42.93).

Peloquin-Dodd discussed the NC State Investment Fund's growth and long-term performance, stating that its diversification provides defensiveness during a recession or market correction more than similar funds. The total ending market value of the fund was \$962.9 million as of December 31, 2017.

With no further business, the meeting was adjourned at 11:09 a.m.