

**University Council
Meeting Minutes
Winslow Hall Conference Room
Monday, March 11, 2019**

Members Present:

Randy Woodson, Warwick Arden, Carolyn Bird, Brad Bohlander, Thomas Birkland (for Jeffery Braden), Frank Buckless, Paola Szajn (for Mary Ann Danowitz), Jess Errico, Peter Harries, David Hinks, Cecile Hinson, Allison Newhart, Kevin Howell, Mark Hoversten, Duane Larick, Richard Linton, Paul Lunn, Louis Martin-Vega, Chris McGahan, Lisa Zapata (for Mike Mullen), Jason Painter, Mary Peloquin-Dodd, Donna Petherbridge (for Tom Miller), Greg Raschke, Sheri Schwab, Brian Sischo, Janice Sitzes, PJ Teal, Mary Watzin, Marie Williams, James Withrow.

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

Announcements

The Chancellor began by acknowledging members of the University Council who were at their last meeting and thanked them for their insight over the course of their appointment. He also announced that the Board of Governors will be meeting on March 21 and 22 at Appalachian State University and shared that the university is paying attention to the BOG's discussions regarding funding for enrollment and repairs and renovation. The Chancellor then provided a Board of Trustees update, sharing that the Celebration of Faculty Excellence will be on May 1. He highlighted the recent success of NC State faculty, citing NSF early career awards, faculty Fulbright scholars, and AAAS Fellows among others. For campus updates, he shared that NC State has two Knight-Hennessy Scholars, Ziad Ali and Madison Maloney, in the 2019 cohort.

Executive Vice Chancellor and Provost Warwick Arden also shared updates. He stated that there were 185 promotion and tenure cases reviewed this year. He noted that NC State has hired approximately 500 faculty over the last 8 years. Arden also announced that the 7th cohort of the University Faculty Scholars was recently announced, bringing the total recipients to 146 individuals. Of those 145, only 7 or 8 have left NC State, showing how effective this program is in increasing faculty retention. Arden commended and thanked those involved in both of these hiring and retention efforts. He closed by clarifying that no NC State faculty were aboard the Ethiopian Airlines plane that crashed on March 10, 2019.

Information:

Policies / Regulations / Programs enacted since January 14, 2019, University Council Meeting
<https://generalcounsel.ncsu.edu/legal-resources/policies-and-regulations/prrs-recently-enactedapproved/>

<https://provost.ncsu.edu/proposed-revisions/>

Approvals

The January 14, 2019 minutes were approved as distributed.

Presentations

Interim Vice Chancellor for Finance and Administration Mary Peloquin-Dodd and Director of Investments Libby George presented on "The State of the Endowment." Peloquin-Dodd opened by explaining that the endowment is a complex pool of thousands of individual endowments rather than one large fund. The endowment serves to supplement the State appropriations, providing additional funding for initiatives like student scholarships and faculty professorships. Peloquin-Dodd shared that endowment growth is a function of three factors: investment market performance, new additions

or gifts to the endowment, and spending. Peloquin-Dodd also offered some context for investing within bull and bear markets before inviting Libby George to lead the remainder of the presentation.

George shared the NACUBO survey results from June 30, 2018, which reported that NC State University and Foundations ranked 88 overall out of 809 respondents for endowment market value and 9th among our list of peer institutions for endowed dollars per FTE. She also highlighted that according to this survey, of the top 100 institutional endowments, only 8 had a higher growth in endowment market value than NC State did in 2018. She then provided an update on the endowment as of December 31, 2018, which was valued at \$1.28 billion. George also gave an overview of the twenty-year growth of the endowment and a 10-year history of endowment market values and performance returns to show the strides NC State has been making. She closed by discussing the liquidity and asset allocation of the endowment, noting that the allocation is constructed to help provide downside protection.

With no further business, the meeting was adjourned at 11:26 a.m.