

NC STATE UNIVERSITY

November 2024 Audit, Risk Management and Finance Committee

Audit, Risk Management and Finance
Committee

November 21, 2024

Dorothy and Roy Park Alumni Center

Hood Board Room

Raleigh, NC, 27607

Ghazale Johnston, Committee Chair

Members: Derick Close, Erik Dixon, Jim Harrell, Jim Holmes,
Wendell Murphy, Ed Stack

NC STATE UNIVERSITY

Meeting Book - November 2024 Audit, Risk Management and Finance Committee

Meeting Agenda

2:30pm

1. Call to Order, Public Meeting Notice, Reading of Ethics Statement

Ghazale Johnston, Committee Chair

A. Ethics Statement

2. Executive Summary

A. Executive Summary for Audit, Risk Management and Finance Committee

3. Roll Call

Missie Davis, Board Professional

4. Approval of Minutes

Ghazale Johnston, Committee Chair

A. September 5, 2024 Meeting Minutes

Action Item for Committee

5. Action Items

A. Policy 01.05.06 BOT Delegations of Authority and Committee Responsibilities

Charles A. Maimone, Executive Vice Chancellor, Finance and Administration

Action Item for Committee and Full Board

a. POL-01.05.06 BOT Delegations of Authority and Committee Responsibilities

6. Informational Reports

A. Annual State Auditor Report

Office of the State Auditor and Dana R. Harris, Associate Vice Chancellor, Finance and University Treasurer

a. Annual State Auditor Report

B. Internal Audit Update

Cecile Hinson, Chief Audit Officer and Director, Internal Audit Division

a. Internal Audit Update

C. Budget and Finance Update
Charles A. Maimone, Executive Vice Chancellor,
Finance and Administration

a. Budget and Finance Update

D. Campus Safety and Security Update
Alicia Knight, Senior Associate Vice Chancellor,
Finance and Administration and Daniel L. House,
Jr., Chief of Police, NC State University Police
Department

a. Campus Safety and Security Update

7. Committee Discussion
Ghazale Johnston, Committee Chair

8. Additional Informational Materials
Ghazale Johnston, Committee Chair

A. NC State Investment Fund Performance

a. NC State Investment Fund Performance

B. NC State Intermediate Term Fund Performance

a. NC State Intermediate Term Fund
Performance

9. Adjourn
Ghazale Johnston, Committee Chair



NORTH CAROLINA STATE ETHICS COMMISSION

SAMPLE¹

ETHICS AWARENESS & CONFLICT OF INTEREST REMINDER

(to be read by the Chair or his or her designee at the beginning of each meeting)

In accordance with the State Government Ethics Act, it is the duty of every [Board] member to avoid both conflicts of interest and appearances of conflict.

Does any [Board] member have any known conflict of interest or appearance of conflict with respect to any matters coming before the [Board] today?

If so, please identify the conflict or appearance of conflict and refrain from any undue participation² in the particular matter involved.

Rev. 1-16-07

¹ N.C.G.S. §138A-15 (e): “At the beginning of any meeting of a board, the chair shall remind all members of their duty to avoid conflicts of interest and appearances of conflict under [Chapter 138A].” There is no set language required by the Act. Specific language can and should be tailored to fit the needs of each covered board as necessary.

² “A public servant shall take appropriate steps, under the particular circumstances and considering the type of proceeding involved, to remove himself or herself to the extent necessary, to protect the public interest and comply with this Chapter, from any proceeding in which the public servant’s impartiality might reasonably be questioned due to the public servant’s familial, personal, or financial relationship with a participant in the proceeding.” See N.C.G.S. §138A-36 (c). If necessary, the Chairman or individual member involved should consult with his ethics liaison, legal counsel, or the State Ethics Commission to help determine the appropriate response in a given situation.



Executive Summary for
Audit, Risk Management and Finance Committee
November 21, 2024

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Agenda Item: Audit, Risk Management and Finance Committee Meeting Minutes 6

Presenter: Ghazale Johnston, Chair

Summary: The open session meeting minutes from the September 5, 2024 meeting are presented. The minutes provide a summary of the September Audit, Risk Management and Finance Committee Meeting.

Action: Committee Approval

Agenda Item: BOT Delegations of Authority and Committee Responsibilities Review 8
and Approval

Presenter: Charles A. Maimone, Executive Vice Chancellor, Finance and Administration

Summary: After a brief presentation, the committee will vote to recommend that the full Board of Trustees approve the BOT Delegations of Authority and Committee Responsibilities Policy.

Action: Committee and Full Board Approval

Informational Items: 24

- Annual State Auditor Report
 - Internal Audit Update
 - Budget and Finance Update
 - Campus Safety and Security Update
-

Additional Informational Items: 66

- NC State Investment Fund Performance
- NC State Intermediate Term Fund Performance

OPEN SESSION MINUTES

Audit, Risk Management and Finance Committee
Board of Trustees
North Carolina State University
September 5, 2024

The Audit, Risk Management and Finance Committee of the Board of Trustees of North Carolina State University met in Park Alumni Center on September 5, 2024.

Members present: Ghazale Johnston, Chair
Erik Dixon
Jim Harrell
Jim Holmes
Wendell Murphy
Ed Stack
Absent: Derick Close

Chair Johnston called the meeting to order at 2:31 p.m. She reminded those in attendance that while the Committee meeting is a public meeting, it is not a meeting for public comment and only those on the agenda will be permitted to speak. Chair Johnston also reminded all members of their duty to avoid conflicts of interest and appearances of conflicts of interest under the State Government Ethics Act and inquired as to whether there were any known conflicts of interest or appearances of conflict with respect to any matters coming before the Committee at this meeting. She asked all Trustees to identify themselves before speaking.

Chair Johnston asked if there were any media representatives present. None were in attendance.

Chair Johnston called on the Board Professional, Missie Davis, for the roll call.

ROLL CALL

The roll was called and a quorum was present.

RESPONSIBILITIES OF THE COMMITTEE

Executive Vice Chancellor Maimone reviewed and discussed the responsibilities of the committee per the board bylaws, this year's agenda, and the draft plan of work for the year. The four key areas of committee authority are audit, finance, risk management, and policy development for institutional trust funds, campus security and information technology and cybersecurity.

MINUTES

Trustee Harrell made the motion, seconded by Trustee Stack, to approve the minutes of the April 25, 2024 meeting. The minutes were approved unanimously as presented.

APPROVAL ITEMS

INTERNAL AUDIT CHARTER REVIEW AND APPROVAL – CECILE M. HINSON

Cecile M. Hinson, Chief Audit Officer and Director, Internal Audit, presented the Internal Audit Charter for annual review and approval, as required by state law, BOG policy, and the Institute of Internal Auditors (IIA) standards. The Charter, a formal document that details the Internal Audit Division's (IAD) role, authority, responsibilities, and scope of work was rewritten to ensure conformance to the new IIA Global Internal Audit Standards released in 2024. Changes included more specificity around the mandates governing the audit function, organizational positioning, scope of work, and additional details related to the Chief Audit Officer's responsibilities. A motion to approve the Charter as presented was made by Trustee Stack, seconded by Trustee Dixon. The motion passed.

INFORMATIONAL REPORTS

INTERNAL AUDIT UPDATE – CECILE M. HINSON

Cecile M. Hinson gave an overview of IAD's activities in fiscal year 2024, which included the IAD's FY24 Annual Report, a summary of all activities, status against the FY24 audit plan, and their year-end metrics. IAD worked 59 engagements that touched on four of the seven goals documented in the University Strategic Plan. Direct effort on engagements was 87%. Ms. Hinson then provided a quarterly update on IAD activity and status against the fiscal year 2025 audit plan including 39 active and 2 closed engagements. Finally, Ms. Hinson provided a briefing on 4 reports published since the last meeting.

BUDGET AND FINANCE UPDATE - CHARLES A. MAIMONE

Charles A. Maimone, Executive Vice Chancellor, Finance and Administration, provided a report on financials for Fiscal 2024, Operating Revenues increased by 10% and Operating Expenses increased by 4.9%, indicating the university is currently in a healthy financial position. He reminded the committee that the State Auditor's Office would present the audited financial report in November. He reviewed the FY24 4th quarter All-Funds Budget compared to actual expenditures and revenues highlighting notable variances. He concluded by updating the committee on the status of the FY25-30 University Strategic Budget Initiative.

ANNUAL COMPLIANCE UPDATE – ALLISON B. NEWHART, ANNA SZAMOSI AND SHAWN TROXLER

Allison B. Newhart, Vice Chancellor and General Counsel, Anna Szamosi, University Compliance and Ethics Officer, and Shawn Troxler, Deputy General Counsel, reported on the compliance and integrity program. Vice Chancellor Newhart explained that NC State's Compliance and Integrity Program is designed to promote the University's values and strives to integrate these values into its daily and long-term decisions and actions related to its educational, research, and business practices. Mr. Troxler provided an overview of the University Compliance programs governance structure and reviewed topics highlighted in the 2023-2024 annual report of the compliance and integrity program. Ms. Szamosi provided an overview of the 2023-2025 Issue Focus Areas and Program Focus Areas, discussing planned focus areas for the program during the 2024-2025 fiscal year that include additional foreign transaction reporting; gainful employment & financial value; transparency; UNC system policy; risk mitigation & remediation support; review and refresh program materials and branding; broaden risk assessment materials; and standardize program processes. Finally, Vice Chancellor Newhart provided an update on legal developments that may impact agencies' regulatory authority.

Chair Johnston referred to the investment performance information that was included in the pre-materials.

With no further business, Chair Johnston adjourned the meeting at 3:34 p.m.

Respectfully submitted,

Secretary

Approved:

Chair of the Committee

Revisions to POL 01.05.06 – Board of Trustees Delegations of Authority and Committee Responsibilities

- Revision on behalf of the Chief Audit Officer and the Internal Audit Division.
- Updates to Section I.a (Audit, Risk Management and Finance Committee Delegated Authority and Assignments) to align with recent edits to the UNC Policy Manual 1300.7.1[R] Regulation Regarding Internal Audit Reporting Relationships at Constituent Institutions.
 - Review and approval of internal audit charter,
 - Chief audit executive appointment, and
 - Appropriate internal audit scope and budget.
- Revisions approved by Cabinet on 10/1/24.

POL 01.05.06 – Board of Trustees Delegations of Authority and Committee Responsibilities

Authority: Board of Trustees

History: First Issued: September 18, 1982. Last Revised: November 4, 2022.

Related Policies:

[NCSU Policy 01.05.01 – Board of Trustees \(BOT\) Bylaws](#)

Contact Info:

Vice Chancellor and General Counsel (919-515-3071)

Chief of Staff and Secretary of the University (919-515-2191)

Through the adoption of this document, the Board of Trustees of North Carolina State University hereby delegates certain authority to its various committees, the Chancellor, and the Vice Chancellor for Finance and Administration. This document is a companion to the Bylaws of the Board of Trustees and may be amended from time to time by the Board of Trustees in its discretion and is maintained by the Assistant Secretary of the Board of Trustees. In the event of inconsistency between this document and the Bylaws, the Bylaws shall control.

I. Audit, Risk Management and Finance Committee Delegated Authority and Assignments

a. Audit

i. Provide oversight of the internal audit function.

ii. Review and approve the annual internal audit plan at the beginning of the audit cycle.

iii. Review and approve the internal audit charter.

iv. Approve decisions regarding the appointment, removal and remuneration of the chief audit executive (CAE) or similarly titled director of the internal audit office.

Commented [1]: Updates to align with UNC Policy 1300.7.1 [R] as per Cecile Hinson, Chief Audit Officer.

v. Determine whether there are scope or budgetary limitations that impede the ability of the internal audit activity to execute its responsibilities.

vi Receive quarterly activity reports from the internal auditor.

iv Receive direct verbal and/or written reports from the university's internal auditor regarding out of the ordinary reviews and findings that may involve senior level university employees, trustees or affiliates.

viii Review a comparison of the annual internal audit plan to the actual internal audits performed.

ix Provide oversight of the annual financial statement audit.

xiv Assure that the university is performing self-assessments of operating risks and evaluations of internal controls on a regular basis.

xviii Meet with representatives of the State Auditor's Office to review the annual state auditor's report and the university's corrective action, if any.

ix Review audit reports of University-associated entities.

b. Finance

i. Advise the Chancellor with respect to the development, execution, and administration of the university budget, consistent with actions by the General Assembly and Board of Governors.

ii. Review and recommend to the Board of Trustees approval of a comprehensive "all-funds" budget of the university for the fiscal year, which shall reflect estimated General Fund, Institutional Trust Fund, and other revenues and expenditures as defined by and in a manner prescribed by the UNC President or the President's designee.

c. Risk Management

i. Provide oversight of the risk management and compliance functions.

ii. Receive annual reports on risk management, compliance and legal issues.

d. Policy Development

i. Recommend to the Board of Trustees for approval policies regarding the preservation, maintenance and management of institutional trust funds.

ii. Upon recommendation of the Chancellor, recommend to the Board of Trustees for approval policies related to the maintenance of campus security.

iii. Upon recommendation of the Chancellor, recommend to the Board of Trustees for approval policies related to information technology and cybersecurity.

II. Buildings and Property Committee Delegated Authority and Assignments

a. Subject to policies of the Board of Governors and all legal requirements relative to the construction of state-owned buildings, for the following matters concerning campus capital construction projects which have been approved by the Board of Governors and authorized by the State of North Carolina:

i. Select architects or engineers for buildings and improvements requiring such professional services;

ii. Select construction managers at risk for buildings and improvements requiring such professional services;

iii. Select design-build teams for building and improvements requiring such professional services;

iv. Approve building sites;

v. Approve plans and specifications; and

vi. Accept all completed buildings and projects.

b. Capital Improvement Projects in accordance with delegated authority granted by the Board of Governors:

i. Approve capital improvement projects funded entirely with non-General Fund money that are projected to cost less than \$750,000; and

ii. Approve advance planning of capital improvement projects where the advance planning effort is to be funded entirely with non-General Fund money.

c. Prepare and maintain a master plan for the physical development of the institution.

d. Acquisitions and dispositions of an interest in real property in accordance with additional delegated authority granted by the Board of Governors

i. Approve any acquisition or disposition of any interest in real property valued at \$50,000 or more, other than by lease, provided that if the acquisition or disposition involves an interest in real property valued at \$1,000,000 or more, the matter shall be recommended by the Committee to the Board of Trustees for its approval and forwarded for further approval to the UNC President or Board of Governors, as required by the policies of the Board of Governors.

ii. Approve any acquisition or disposition of any interest in real property by lease where the lease has an annual rent in excess of \$150,000 or a term in excess of 10 years, provided that where the term of the lease exceeds 10 years or has an annual rent in excess of \$750,000, the matter shall be recommended by the Committee to the Board of Trustees for its approval and forwarded for further approval to the UNC President or Board of Governors, as required by the policies of the Board of Governors.

e. Policy Development

i. Upon the recommendation of the Chancellor, recommend to the Board of Trustees for approval policies applicable to the control, operation and supervision of buildings and property pursuant to applicable provisions of State law and policies of the Board of Governors.

ii. Upon the recommendation of the Chancellor, approve changes to campus parking and traffic policies.

III. Executive Committee Delegated Authority and Assignments

a. Act for the full Board of Trustees between meetings with the responsibility to report on its actions at the next Board meeting.

b. Review and take final action on proposed contracts of \$10,000 or more that may constitute a potential conflict of interest under the Dual Memberships and Conflicts of Interest Policy of the Board of Governors, UNC Policy 200.1.

c. Review and make recommended findings to the Board of Trustees regarding allegations of violation of UNC Policy 200.1.

d. If a member of the Executive Committee has a substantial interest in an entity that is intending to contract with the university, as defined in UNC Policy 200.1, the Chair of the Board of Trustees may assign the matter to another standing committee of the Board of Trustees or appoint an ad hoc committee of no less than three members of the Board of Trustees to handle the matter. If the Chair of the Board of Trustees has a substantial interest or is alleged to have violated UNC Policy 200.1, the Vice Chair of the Board of Trustees will assign or appoint the committee.

e. Approve the following personnel actions in accordance with the authority granted to the Board of Trustees by the Board of Governors of the University of North Carolina:

i. Permanent and temporary appointments and salary adjustments for Vice Chancellors within the salary ranges established by the UNC System Office.

ii. Any non-salary or deferred compensation for Vice Chancellors, including bonuses in accordance with UNC Regulation 300.2.14.2[R].

iii. Permanent non-promotional salary increases for Vice Chancellors, within the salary ranges established by the UNC System Office and pursuant to the authority granted by the Board of Governors, that do not exceed either 10% of the June 30 base salary as of the most recent fiscal year or that do not exceed the 75th percentile of the salary range regardless of the amount of increase.

f. Recommend to the Board of Governors for approval the following personnel actions:

i. Permanent non-promotional salary increases for Vice Chancellors that both exceed 10% of the June 30 base salary as of the most recent fiscal year and exceed the 75th percentile of the applicable salary range.

ii. All other salary actions for Vice Chancellors that require Board of Governors approval.

g. Make updates to these “Board of Trustees Delegations of Authority and Committee Responsibilities” that are non-discretionary, mandatory changes to comply with UNC policies and regulations or state or federal law.

IV. University Advancement and External Affairs Committee Delegated Authority and Assignments

a. Development and Advancement Activities

i. Approve all university fundraising campaigns.

ii. Advise the Chancellor and Vice Chancellor for university advancement on the formation of campaign steering committees.

iii. Advise the Chancellor and Vice Chancellor for university advancement on the priority, timing, direction, funding and management of capital and other fundraising campaigns.

iv. Recommend to the Board of Trustees for approval the naming of all facilities and programs, owned, operated or controlled by the university.

v. Advise the Chancellor in all areas pertaining to development, advancement services, university communications and alumni relations.

vi. Receive nominations for the Watauga Medals and recommend nominees for approval to the Board of Trustees.

vii. Receive regular reports on University Communications and NC State Alumni Association activities and initiatives.

b. External Affairs

i. Receive regular reports on the activities of the state legislature.

c. Policy Development

i. Upon the recommendation of the Chancellor, recommend to the Board of Trustees for approval policies related to the relationship between the university and its affiliated

foundations and the coordination of all fundraising activities intended to benefit the university.

ii. Upon the recommendation of the Chancellor, recommend to the Board of Trustees for approval policies including but not limited to such matters as the conduct of fundraising campaigns, and the use and application of privately donated funds for any activity whose sponsorship may implicate or obligate the university.

iii. Upon the recommendation of the Chancellor, recommend to the Board of Trustees for approval policies regarding fundraising activities intended to benefit the Endowment Fund and various affiliated foundations.

iv. Recommend naming guidelines for endowed funds, and facilities and programs funded in whole or in part by private monies.

v. Upon recommendation of the Chancellor, recommend to the Board of Trustees for approval policies regarding the awarding of the Watauga Medal.

V. University Affairs Committee Delegated Authority and Assignments

a. EHRA Personnel – upon the recommendation of the Chancellor:

i. Approve permanent and temporary appointments and promotional and non-promotional salary increases for SAAO Tier I positions, other than the Chancellor, Executive Vice Chancellor and Provost, and Vice Chancellors, within the salary ranges established by the UNC System Office pursuant to the authority granted by the Board of Governors, that do not exceed either 10% of the June 30 base salary as of the most recent fiscal year or that do not exceed the 75th percentile of the salary range regardless of the amount of increase.

ii. Approve non-salary and deferred compensation and bonuses for EHRA employees, other than Vice Chancellors, in accordance with UNC Policy 300.2.14, NCSU POL05.15.03 and UNC Regulation 300.2.14.2[R].

iii. Establish salary ranges, based on available relevant market data for senior academic and administrative officers that are not established by the UNC System Office.

iv. Recommend to the Board of Governors any salary increase for EHRA employees other than for Vice Chancellors, that requires Board of Governors' approval.

v. Review and approve any administrative separation or retreat rights subject to Board of Trustees approval under UNC Policy 300.1.6[R] and NC State POL 05.15.01. "Retreat rights" are those conditions of employment that would apply should the administrator leave his/her administrative position.

vi. Confer permanent tenure consistent with **NCSU POL05.20.01 – Appointment, Reappointment, Promotion and Permanent Tenure.**

vii. Designate Distinguished Professorships, including Distinguished Scholars, and Distinguished Fellows, which may be time limited pursuant to UNC Policy 600.2.3.

viii. Confer emeritus status to an individual with an SAAO Tier I appointment at retirement.

ix. Appoint or extend the contract of the athletic director and head coaches with employment contracts in accordance with UNC Policy 1100.3. Recommend contracts for Board of Governors' approval in circumstances where the proposed contract terms require such approval under UNC Policy 600.3.4 and/or UNC Policy 1100.3.

x. Approve petitions relating to EHRA employees seeking political candidacy and/or public office holding as required by UNC Policy 300.5.2.

b. Employee Appeals

i. Discharge and Suspensions of Employees.

ii. In a manner consistent with the Board of Trustees' Policies and Procedures, with applicable policies of the Board of Governors, and with State law, hear appeals of discharged or suspended employees from actions taken by the Chancellor when the applicable policies allow such appeals.

iii. Disposition of Employee Grievances.

a) Hear and render a decision on appeals in UNC Code Section 607 grievances, where neither the relevant administrative respondent nor the Chancellor made an adjustment recommended by the grievance committee in favor of the grievant.

c. Academic Programs and Research

i. Review academic degree proposals requiring approval by the Board of Governors and, upon the recommendation of the Chancellor, recommend such programs and proposals to the Board of Trustees.

ii. Receive notification on behalf of the Board of Trustees of other academic program proposals.

d. Student Affairs

i. Upon the recommendation of the Chancellor, review and recommend to the Board of Trustees the approval of campus initiated tuition increases and the approval of student fees, campus dining and housing rates (proposed new fees as well as adjustments to existing fees).

e. Honorary Degrees, Awards and Distinctions

i. Receive and review nominations for Honorary Degrees and Holladay Medals, and recommend nominees for approval to the Board of Trustees.

ii. Provide advice in the Chancellor's selection of a Commencement speaker.

f. Planning

i. Review and recommend to the Board of Trustees for approval changes in the university's mission statement.

ii. Advise the Chancellor on the development of plans to carry out the university's mission.

iii. Review and approve the establishment, continuation and discontinuation of Centers and Institutes as required by the Board of Governors and UNC President and in accordance with UNC Policy 400.5[R].

g. Policy Development

i. Upon the recommendation of the Chancellor, recommend to the Board of Trustees for approval personnel policies not otherwise prescribed by State law, the UNC Code or policies of the Board of Governors, for personnel in all categories of university employment.

ii. Recommend to the Board of Trustees for approval policies regarding the collection of tuition, fees and other monies to be collected from students, as approved by the Board of Governors.

iii. Recommend to the Board of Trustees for approval policies for administration of scholarships and other financial aid to students.

iv. Upon recommendation of the Chancellor, recommend to the Board of Trustees for approval policies related to the provision of student services and activities, including but not limited to student government and intercollegiate athletics, subject to general provisions as may be prescribed by the Board of Governors.

v. Upon recommendation of the Chancellor, recommend to the Board of Trustees for approval policies related to research and centers and institutes.

h. Responsibilities

i. Receive and hear reports at committee meetings from the Chair of the Faculty Senate, the Chair of the Staff Senate, and the Student Body President.

VI. Nominating Committee Guidelines

a. Select one or more nominees for Chair from Board of Trustee members.

b. A Trustee may serve as Chair for two consecutive one-year terms. Where possible, in order to promote a limited continuity of leadership, the Committee is encouraged to give deference to the current Chair for re-nomination for a second consecutive year. A Chair who is serving a second consecutive year as Chair is ineligible for reappointment as Chair until one year has elapsed from the end of the second consecutive year of service. Where appropriate, when nominating a Chair other than the re-nomination of the current Chair, the Committee is encouraged to give deference to the Vice Chair as a candidate.

VII. Chancellor Delegated Authority

a. EHRA Personnel – which may be further delegated to specific designees, to:

i. Take final action on all EHRA personnel actions, except those contained in UNC Policy 600.3.4 and UNC Policy 1100.3, for which the authority is retained by the Board of Trustees and may not be delegated further.

ii. Approve bonuses in accordance with UNC Regulation 300.2.14.2[R] for faculty and non-faculty EHRA employees other than Vice Chancellors or Deans.

iii. Approve EHRA salary increases as authorized by UNC Policy 200.6, section I.A.(4) and further sub-delegated as follows:

a) A temporary salary stipend or supplement with a specified end date that does not exceed 36 months or \$50,000 of annual salary adjustments above the June 30 base salary; and

b) A temporary salary stipend or supplement without a specified end date that does not exceed 20% and \$15,000 of cumulative salary adjustments fiscal year to-date based on the employee's June 30 salary.

iv. SAAO Tier II Positions

a) All promotional salary increases.

b) Permanent non-promotional salary increases up to a new base of \$125,000 that do not exceed 10% of the employee's June 30 base salary or exceed the 75th percentile range.

c) Temporary adjustments to the interim or acting assignments with a duration of up to 36 months or up to \$50,000 annually above the employee's June 30 base salary.

v. IRIT Positions

a) All promotional salary increases.

b) Permanent non-promotional adjustments within established salary ranges.

c) Temporary adjustments to interim or acting assignments with a duration up to 36 months or up to \$50,000 annually above the employee's June 30 base salary.

vi. IRIT Head Coaches/Associate/Assistant Coaches

a) All promotional salary increases.

b) Permanent non-promotional salary adjustments that do not exceed 25% of the June 30 base salary and do not exceed \$25,000.

c) Temporary salary adjustments related to interim, acting, or other time-limited assignments or appointments with a duration up to 36 months or up to \$50,000 annually above the June 30 base salary.

b. SHRA Personnel

i. Approve internal and external hiring, reallocation, career progression, additional duties, reclassification, or other salary actions as follows:

a) that do not exceed 15% of the market reference rate,

b) that do not exceed the market reference rate of a higher competency level or maximum of the salary range, or

c) for positions with a base of \$135,000 or greater, up to 5% above the market reference rate.

c. Student Matters – which may be further delegated, to:

i. Determine, after consultation with the faculty, whether an individual student shall be entitled to receipt of a particular degree.

ii. Establish admission policies and resolve individual admission questions for all schools and divisions within the university.

iii. Collect from each student, at the beginning of the semester or term, such tuition, fees and other amounts necessary to pay other expenses for the term, as have been approved by the Board of Governors.

iv. Require payment of such advance deposits, as such times and under such conditions, as may be required by State law or by the Board of Governors.

v. Require payment of such nonrefundable application of fees, in connection with each application for admission, as may be required by State law or by the Board of Governors.

vi. Administer scholarships and other forms of financial aid to students which are limited in their application to or are supported by North Carolina State University subject to the terms of any applicable laws and to policies of the Board of Governors.

vii. Regulate student activities including student conduct, the approval of organized, institutionally-recognized student activities and the definition of roles and functions of any institutionally-recognized system of student self-government and student participation in the governance of any aspect of institutional programs and services.

viii. Establish and supervise the institution's program of intercollegiate athletics, subject to such policies as may be prescribed by the Board of Governors and the Board of Trustees.

ix. Maintain campus security, subject to applicable provisions of State law and such policies as may be adopted by the Board of Governors.

x. Control and supervise campus utilities and other facilities subject to applicable provisions of State law and policies of the Board of Governors.

d. Signature Authority for Contracts, Leases and Other Agreements – which may be further delegated, to:

i. Sign and execute agreements, contracts, leases, and other official documents (all herein referred to corporately as agreements) with institutions, agencies, corporations, partnerships, individuals and other legal entities, said agreements including all such agreements not required by law or administrative regulation to be otherwise executed.

ii. Agreements shall comply with (1) the law of North Carolina, especially North Carolina General Statutes, Chapters 143 and 146, when applicable, and (2) with The Code and with policies determined by the Board of Governors or the Board of Trustees.

e. Acquisition and Disposition of Real Property

i. Acquire or dispose of an interest in real property other than by lease valued at less than \$50,000

ii. Acquire or dispose of an interest in real property by lease with an annual value of \$150,000 or less and a term of not more than 10 years

f. Authority to Award Emeritus Status

i. Award emeritus status to Faculty and SAAO Tier II employees in accordance with applicable Board of Trustees policies governing the award of emeritus status.

g. The Use of Firearms on the University's Research Stations, Field Laboratories, Forest and Woodland Properties – which may be further delegated.

i. Establish operating procedures and to allow the use of weapons on the University's research stations, field laboratories, forest and woodland properties for the purposes of controlling animal depredation of crops and for wildlife management.

VIII. Vice Chancellor for Finance and Administration Delegated Authority

a. Purchase, Sell, Transfer or Sign Trust Fund Assets and Securities.

i. Buy stocks, bonds, or other securities of corporations, firms, or individuals, of the United States Government, or of any state or political subdivision thereof.

ii. Sell, trade, assign, endorse, and deliver for transfer certificates representing stocks, bonds, or other securities of corporations, firms, or individuals, of the United States Government, or of any state or political subdivision thereof.

iii. Assign for reissue or redemption any registered obligation of any corporation, the United States Government and its instrumentalities, or of any state or political subdivision thereof, now or hereafter registered in the name of North Carolina State University at Raleigh.

b. Trademark Registration and Licensing Program – or designee.

i. Register such marks, symbols and other indicia of the University in the various states and with the U.S. Patent and Trademark Office as he deems appropriate.

ii. Enter into an agreement with an agent for the licensing of North Carolina State University's marks, symbols, and indicia in a manner deemed consistent with the purposes and needs of the University.

c. Internal Revenue Service Reimbursement Resolutions – or designee.

i. Declare the official intent of NC State within the meaning of Section 1.150-2 of the Treasury Regulations promulgated under Section 103 of the Internal Revenue Code of 1986, as amended, evidencing NC State's intent to reimburse NC State for expenditures incurred and paid by NC State in connection with projects from the proceeds of tax exempt obligations.

d. Business Signatures – or designee.

i. Establish Imprest Checking Accounts.

ii. Approve Tax Related Documents necessary for the University.

iii. Approve Trust Fund Authorities and Related Changes.

iv. Approve University Receipt Centers.

Annual State Auditor Report

Office of State Auditor

Andrew Beamon, Financial Audit Manager

Ashley Byrd, Senior Audit Manager

Office of Finance and Administration

Finance Division

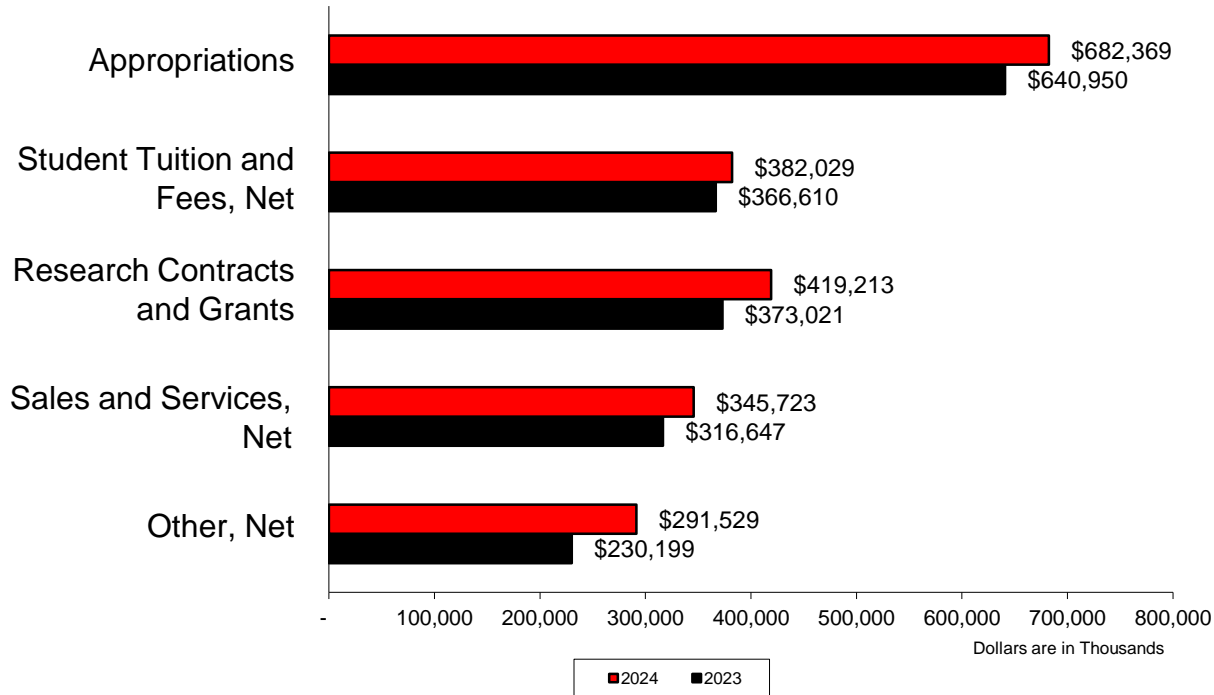
Dana R. Harris, Associate Vice Chancellor,

Finance and University Treasurer



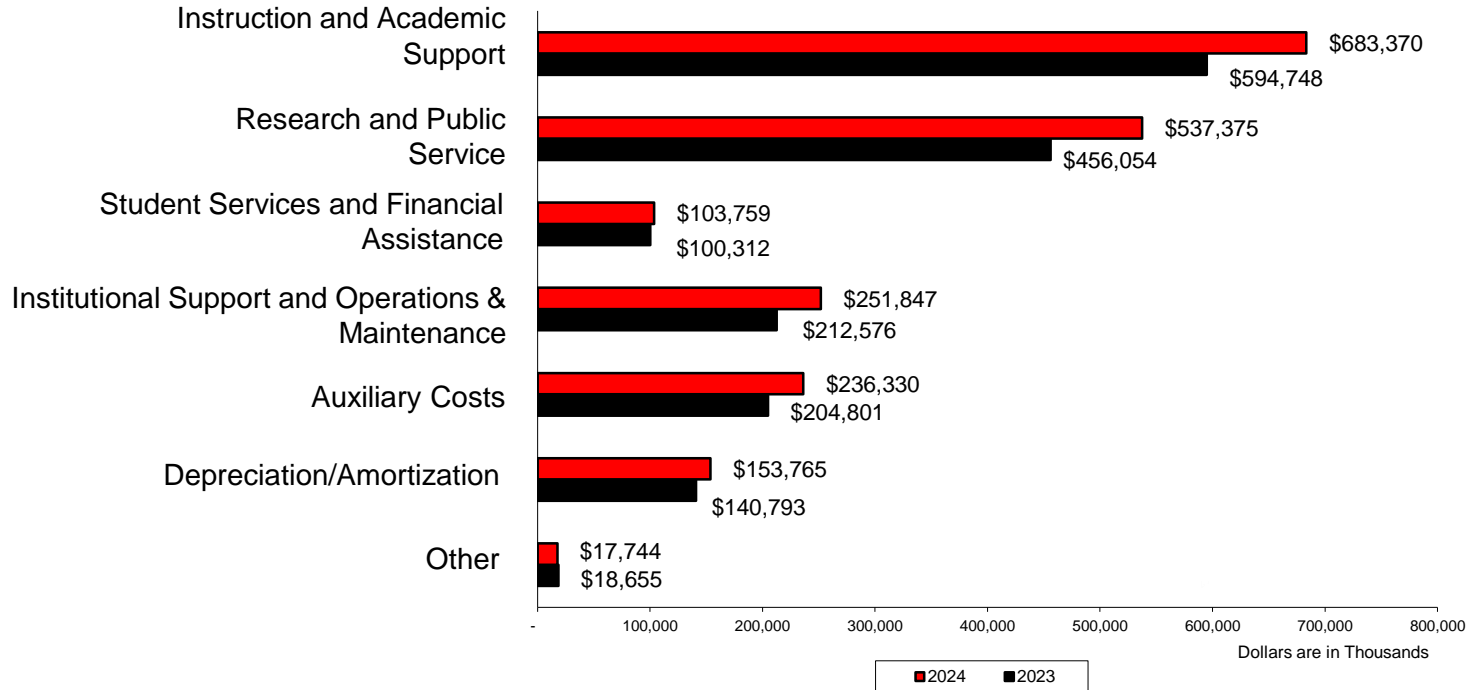
Drivers of Positive Financial Results

Operating and Nonoperating Revenues

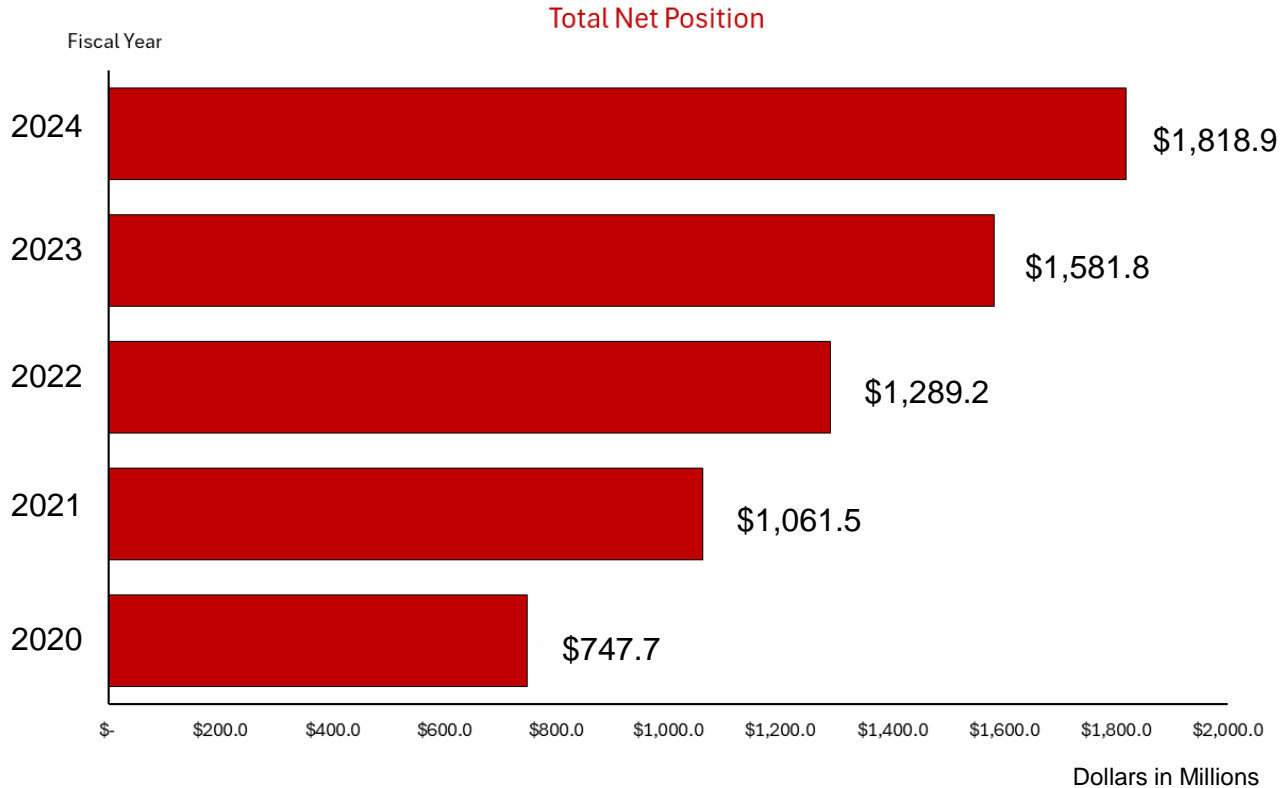


Drivers of Positive Financial Results

Operating and Nonoperating Expenses



Continued Increase in Total Net Position



Key Takeaways

- **Audited Confirmation:** Audited results confirm the unaudited highlights presented in the September meeting.
- **Proactive Financial Oversight:** The team conducts quarterly financial reviews and monthly analysis of key performance indicators (KPIs) to monitor the university's financial health.
- **Collaborative Effort:** Led by the Financial Reporting team, with strong support from many campus partners.

Questions?



**November 2024
Board of Trustees**

**ARMF Committee
Internal Audit
Division**

**Cecile M. Hinson
CAO & Director**



Closed Engagements 13%

Hotline Allegation Assessment 3

Audits & Investigations 3

Completed Engagements 2%

Audits & Investigations 1

Active Engagements 76%

Audits & Investigations 7

Hotline Allegation Assessment 2

Follow-Ups 6

Advisory 2

Special Assignments 14

Management Corrective Actions 4

On Hold/Not Started 9%

On Hold/Not Started 4

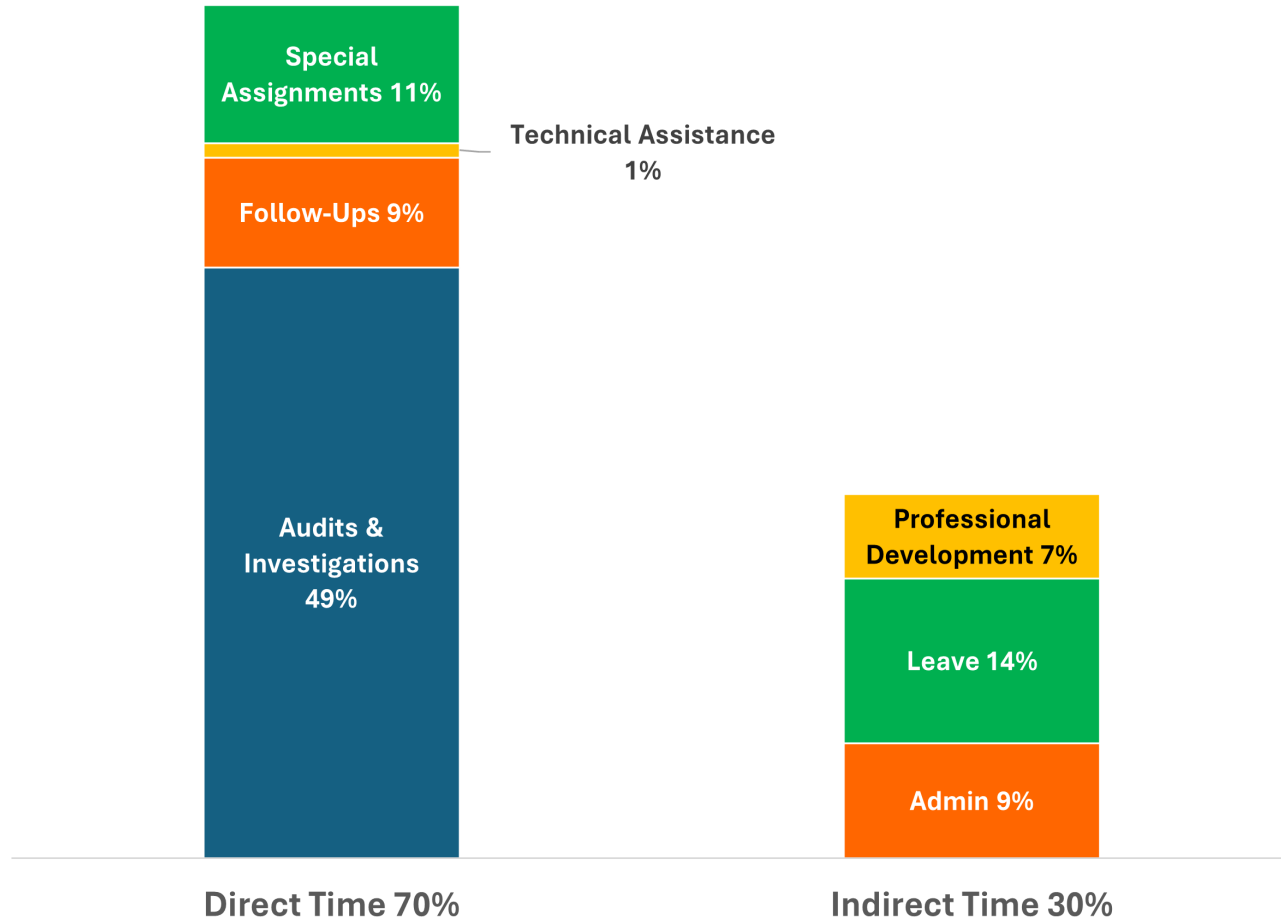
46 Total Engagements

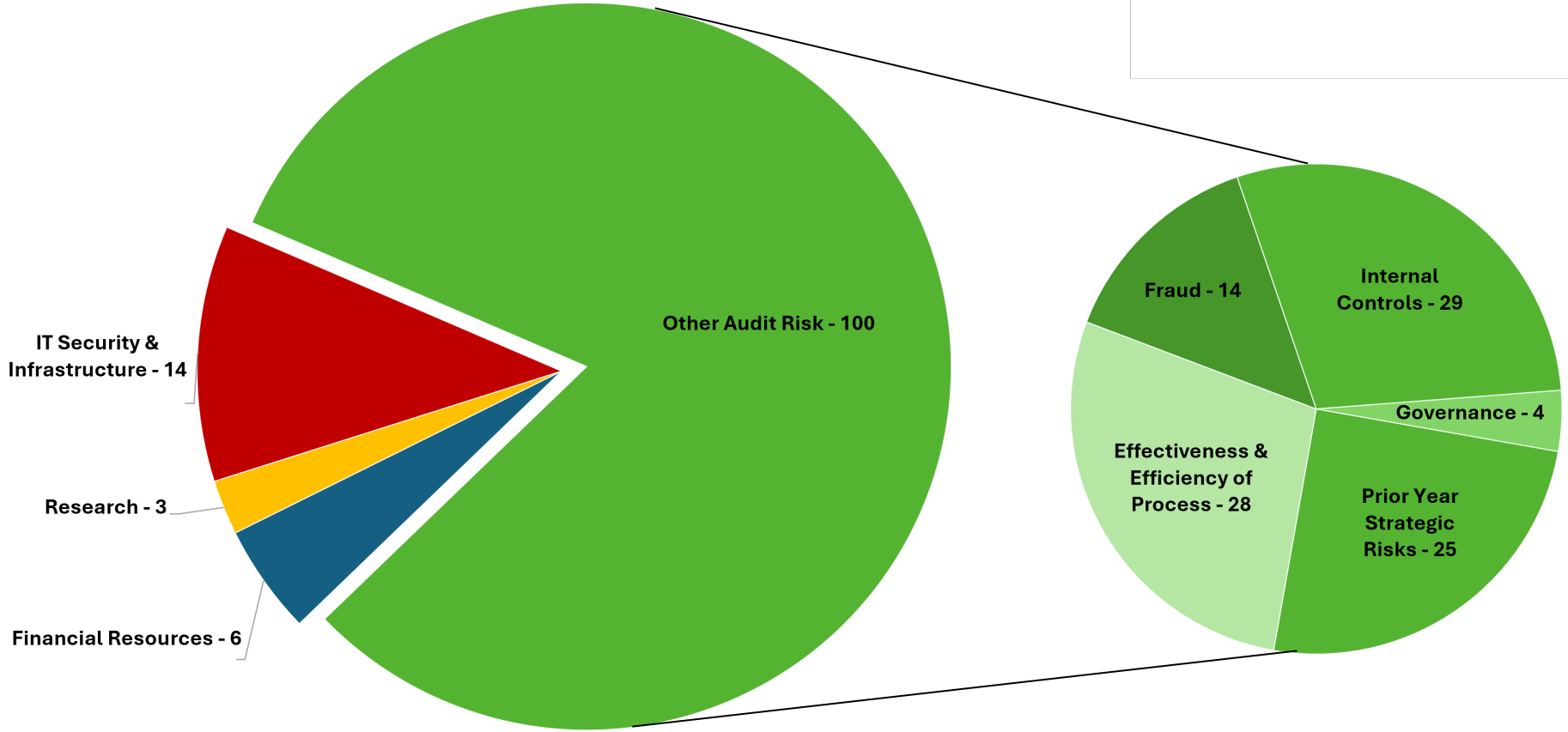
Hotline Allegation Assessment Hours - 74



Continuous Risk Assessment & Audit Planning Hours - 366









Wilson College of Textiles –
Textile Protection and
Comfort Center – College
Report



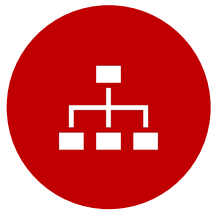
Wilson College of Textiles –
Textile Protection and
Comfort Center – University
Report



College of Science – PCard
Misuse Investigation Follow-
Up



Campus Enterprises –
Accounts Receivable Follow-
Up



Operational Process and
Internal Controls – Asset
Management

Questions?



Budget and Finance Update

Charles A. Maimone

Executive Vice Chancellor, Finance and Administration

FY25 All-Funds Budget: 1Q Update



Revenues On Target with FY25 Budget

State Appropriations: 25% of Budget
Tuition and Fees: 51% of Budget (Fall Semester billing in 1Q)
Contracts & Grants: 28% of Budget (running slightly ahead of budget)
Other Revenue: 51% of Budget (carry forward not budgeted per UNCSO)



Salaries and Wages 28% of Budget

Legislative Salary Increase: FY25 Budget does not include salary increases consistent with UNCSO guidance. Actual expenses include a 3% Salary Increase approved by the General Assembly for FY25.



Debt Service 48% of Budget

Debt service obligations are typically paid in 1Q and 3Q for the fiscal year.



Transfers to Capital \$7M through 1Q

\$4M - Housing: Residence Halls HVAC and Roof Repairs
 \$2M - College of Veterinary Medicine: Research Facilities
 \$1M - Other

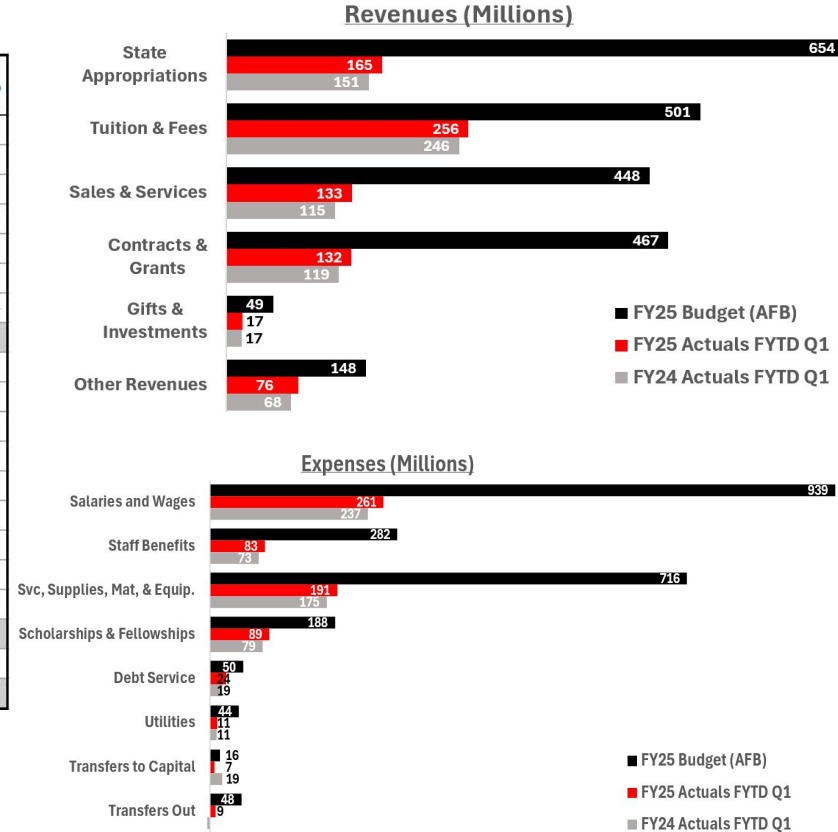


\$103M Change in Fund Balance

General Fund: Accounts for 89% (\$92M) of the \$103M net income, as Fall Semester tuition is collected in 1Q and spent through 2Q.

FY25 1Q All-Funds Budget and Actuals - University Level

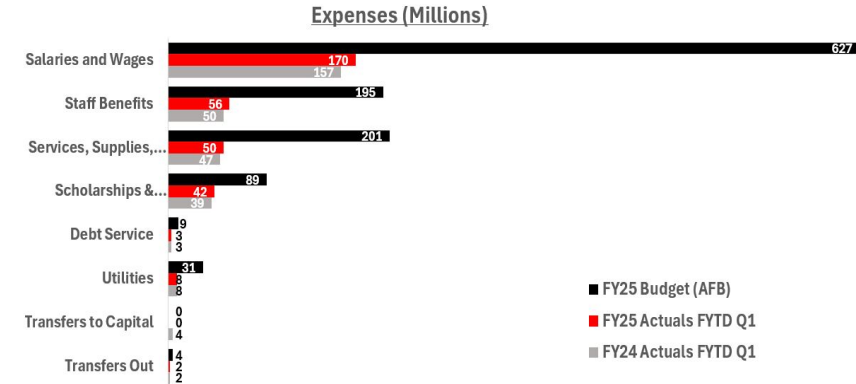
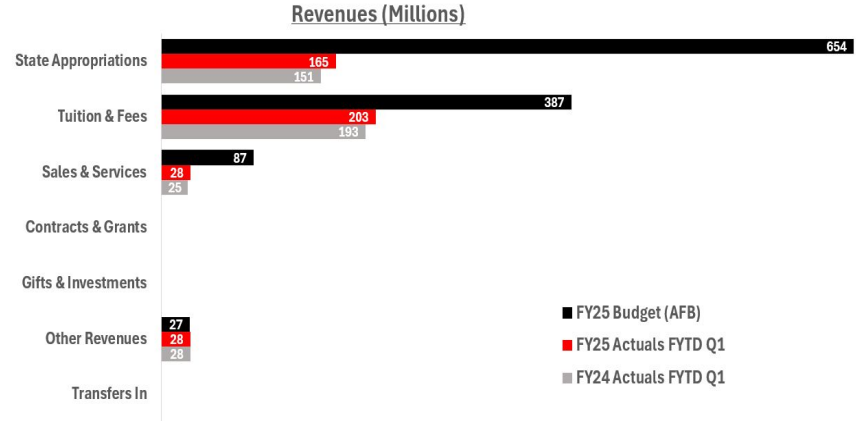
		FY25 Budget (AFB)	FY25 Actuals FYTD Q1	Current Year %	FY24 Actuals FYTD Q1	Change %
Revenues	State Appropriations	\$653,820,000	\$164,713,000	25.2%	\$150,619,000	9.4%
	Tuition & Fees	\$501,070,000	\$255,922,084	51.1%	\$246,129,958	4.0%
	Sales & Services	\$447,650,000	\$132,559,369	29.6%	\$114,769,540	15.5%
	Contracts & Grants	\$467,400,000	\$132,087,428	28.3%	\$118,920,714	11.1%
	Gifts & Investments	\$49,400,000	\$16,966,066	34.3%	\$16,626,853	2.0%
	Other Revenues	\$147,630,000	\$76,134,367	51.6%	\$68,479,276	11.2%
	Transfers In	\$430,000	-	-	-	-
Revenues Total	2,267,400,000	778,382,313	34.3%	715,545,340	8.8%	
Expenses	Salaries and Wages	\$938,590,000	\$260,997,275	27.8%	\$237,251,323	10.0%
	Staff Benefits	\$281,660,000	\$82,506,072	29.3%	\$73,326,692	12.5%
	Services, Supplies, Matl. & Equip.	\$716,420,000	\$191,410,933	26.7%	\$175,427,746	9.1%
	Scholarships & Fellowships	\$187,910,000	\$89,420,144	47.6%	\$79,374,665	12.7%
	Debt Service	\$50,060,000	\$24,342,056	48.6%	\$18,828,612	29.3%
	Utilities	\$43,840,000	\$11,074,344	25.3%	\$10,605,604	4.4%
	Transfers to Capital	\$15,600,000	\$6,903,051	44.3%	\$18,844,723	-63.4%
	Transfers Out	\$47,660,000	\$8,856,838	18.6%	(\$3,573,741)	-347.8%
Expenses Total	2,281,740,000	675,510,714	29.6%	610,085,625	10.7%	
Change in Fund Balance	-14,340,000	102,871,600		105,459,716		



Note: The FY25 All-Funds Budget includes a \$14M change in fund balance which represents planned spending of trust fund cash balances. No structural deficits are authorized by this budget and it does not create a negative cash balance for the university or college or unit. The "FY25 Budget" is the All Funds Budget before internal sales eliminations.

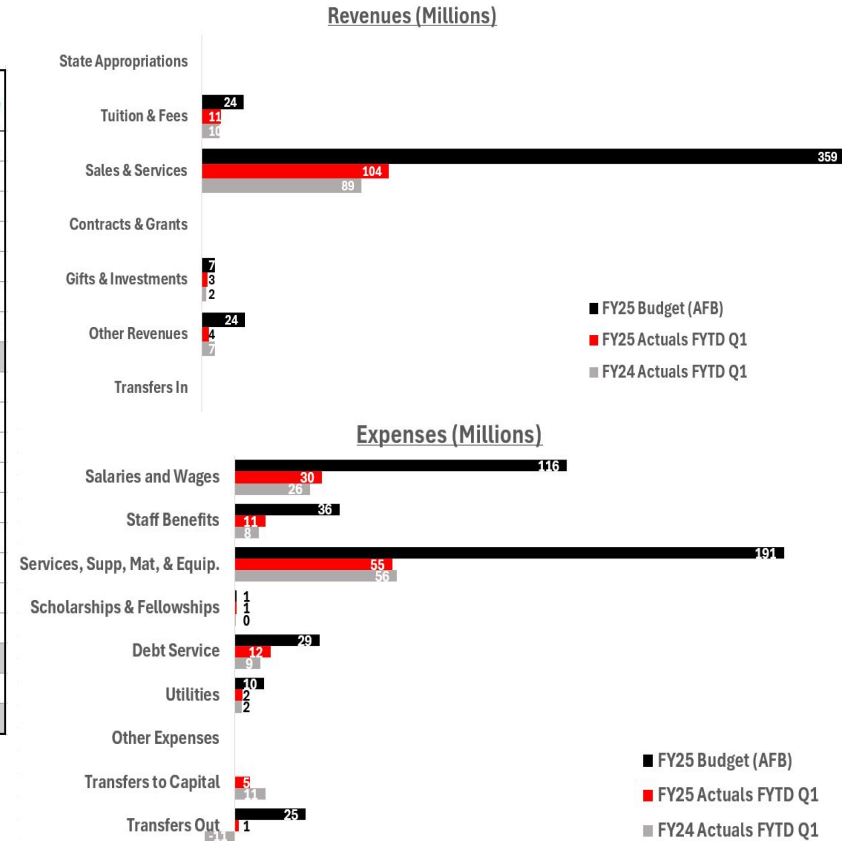
FY25 1Q All-Funds Budget and Actuals - General Fund

		FY25 Budget (AFB)	FY25 Actuals FYTD Q1	Current Year %	FY24 Actuals FYTD Q1	Change %
Revenues	State Appropriations	\$653,820,000	\$164,713,000	25.2%	\$150,619,000	9.4%
	Tuition & Fees	\$387,240,000	\$202,527,000	52.3%	\$192,874,932	5.0%
	Sales & Services	\$87,340,000	\$27,806,053	31.8%	\$25,288,272	10.0%
	Contracts & Grants	\$200,000	\$102,191	51.1%	\$133,619	-23.5%
	Gifts & Investments	-	\$2,568	-	\$43,500	-94.1%
	Other Revenues	\$27,040,000	\$27,649,049	102.3%	\$27,761,983	-0.4%
	Transfers In	\$220,000	-	-	-	-
Revenues Total	1,155,860,000	422,799,861	36.6%	396,721,306	6.6%	
Expenses	Salaries and Wages	\$627,050,000	\$170,163,988	27.1%	\$156,799,495	8.5%
	Staff Benefits	\$194,780,000	\$55,637,760	28.6%	\$50,487,602	10.2%
	Services, Supplies, Materials, & Equip.	\$200,630,000	\$50,338,893	25.1%	\$47,142,723	6.8%
	Scholarships & Fellowships	\$89,240,000	\$41,927,373	47.0%	\$39,245,985	6.8%
	Debt Service	\$8,900,000	\$3,096,009	34.8%	\$2,982,660	3.8%
	Utilities	\$31,450,000	\$8,033,780	25.5%	\$7,834,583	2.5%
	Transfers to Capital	-	-	-	\$4,325,000	-100.0%
	Transfers Out	\$3,810,000	\$1,715,358	45.0%	\$1,729,510	-0.8%
Expenses Total	1,155,860,000	330,913,160	28.6%	310,547,559	6.6%	
Change in Fund Balance	-	91,886,700		86,173,747		



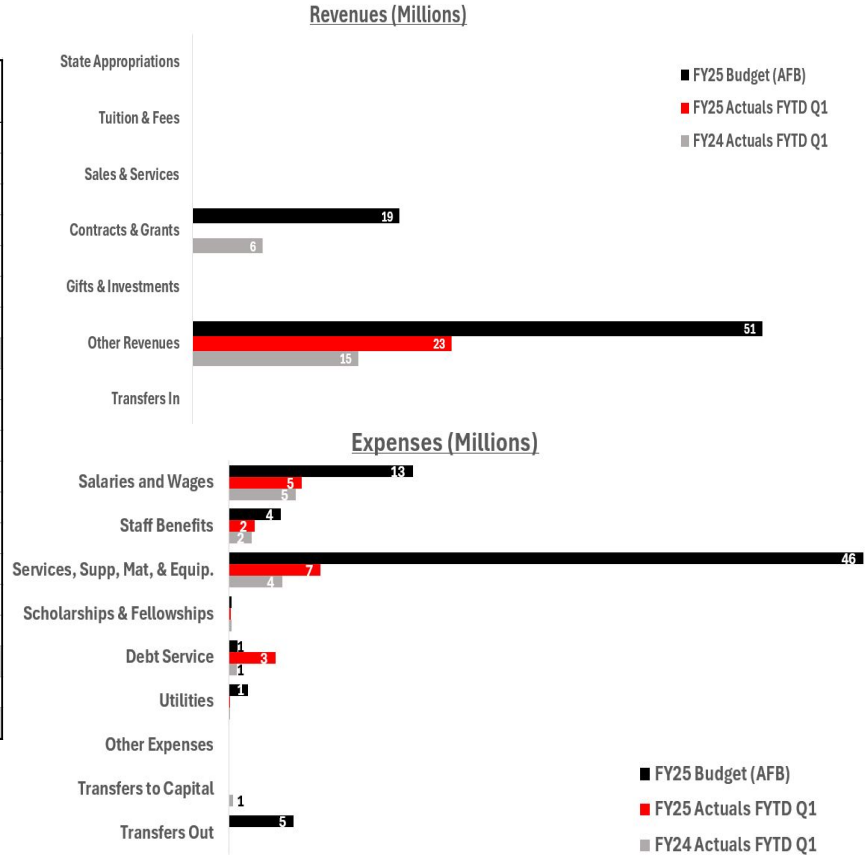
FY25 1Q All-Funds Budget and Actuals - Auxiliaries & Other Trust

		FY25 Budget (AFB)	FY25 Actuals FYTD Q1	Current Year %	FY24 Actuals FYTD Q1	Change %
Revenues	State Appropriations	-	-	-	-	-
	Tuition & Fees	\$23,500,000	\$10,693,973	45.5%	\$9,872,770	8.3%
	Sales & Services	\$358,740,000	\$104,379,104	29.1%	\$89,173,930	17.1%
	Contracts & Grants	\$10,000	\$1,419	14.2%	\$97	1358.7%
	Gifts & Investments	\$7,330,000	\$3,452,747	47.1%	\$2,419,098	42.7%
	Other Revenues	\$24,120,000	\$3,878,521	16.1%	\$7,446,736	-47.9%
	Transfers In	\$170,000	-	-	-	-
Revenues Total	413,870,000	122,405,765	29.6%	108,912,631	12.4%	
Expenses	Salaries and Wages	\$115,670,000	\$30,362,294	26.2%	\$26,166,382	16.0%
	Staff Benefits	\$36,490,000	\$10,548,322	28.9%	\$8,278,118	27.4%
	Services, Supplies, Materials, & Equip.	\$191,310,000	\$54,827,912	28.7%	\$56,468,381	-2.9%
	Scholarships & Fellowships	\$520,000	\$555,575	106.8%	\$390,566	42.2%
	Debt Service	\$29,460,000	\$12,392,327	42.1%	\$8,896,228	39.3%
	Utilities	\$10,160,000	\$2,488,274	24.5%	\$2,325,693	7.0%
	Transfers to Capital	-	\$5,145,001	-	\$10,642,974	-51.7%
	Transfers Out	\$24,680,000	\$1,277,195	5.2%	(\$10,696,526)	-111.9%
Expenses Total	408,290,000	117,596,901	28.8%	102,471,815	14.8%	
Change in Fund Balance	5,580,000	4,808,863		6,440,816		



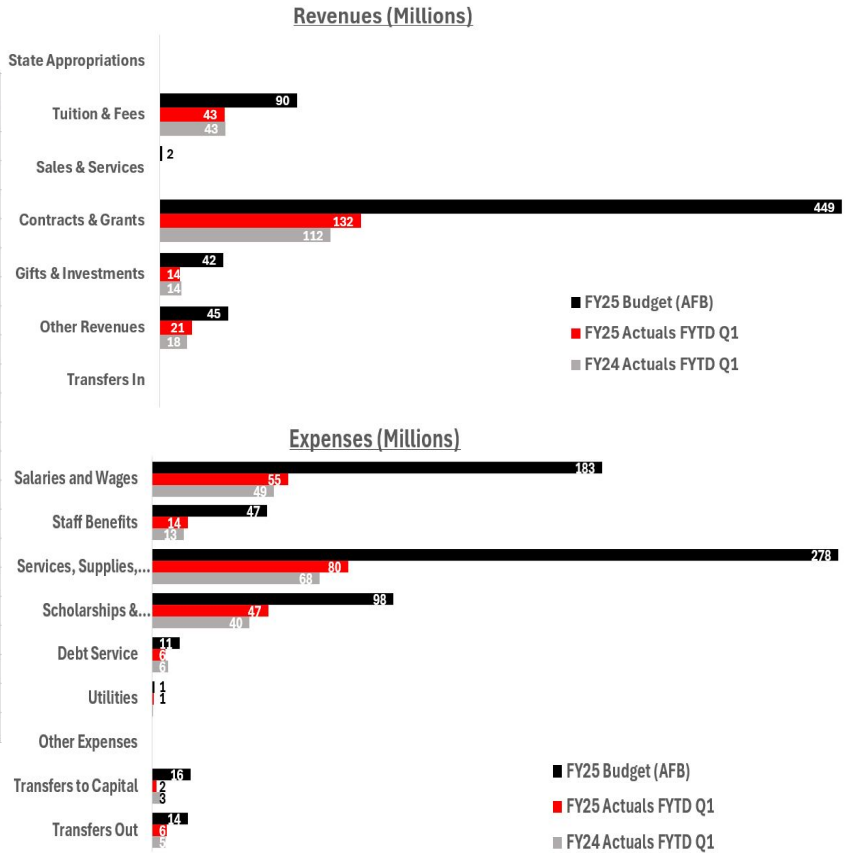
FY25 1Q All-Funds Budget and Actuals - F&A

		FY25 Budget (AFB)	FY25 Actuals FYTD Q1	Current Year %	FY24 Actuals FYTD Q1	Change %
Revenues	State Appropriations	-	-	-	-	-
	Tuition & Fees	-	-	-	-	-
	Sales & Services	-	-	-	-	-
	Contracts & Grants	\$18,660,000	-	-	\$6,310,957	-100.0%
	Gifts & Investments	-	-	-	-	-
	Other Revenues	\$51,340,000	\$23,351,649	45.5%	\$14,926,247	56.4%
	Transfers In	-	-	-	-	-
Revenues Total	70,000,000	23,351,649	33.4%	21,237,204	10.0%	
Expenses	Salaries and Wages	\$13,320,000	\$5,271,810	39.6%	\$4,850,812	8.7%
	Staff Benefits	\$3,750,000	\$1,849,889	49.3%	\$1,647,029	12.3%
	Services, Supplies, Materials, & Equip.	\$46,080,000	\$6,628,272	14.4%	\$3,831,221	73.0%
	Scholarships & Fellowships	\$190,000	\$123,369	64.9%	\$153,247	-19.5%
	Debt Service	\$600,000	\$3,343,277	557.2%	\$568,792	487.8%
	Utilities	\$1,370,000	\$640	0.0%	\$416	54.0%
	Transfers to Capital	-	(\$26,457)	-	\$524,800	-105.0%
	Transfers Out	\$4,690,000	-	-	-	-
Expenses Total	70,000,000	17,190,799	24.6%	11,576,316	48.5%	
Change in Fund Balance	-	6,160,850		9,660,887		



FY25 1Q All-Funds Budget and Actuals - Restricted Trusts

		FY25 Budget (AFB)	FY25 Actuals FYTD Q1	Current Year %	FY24 Actuals FYTD Q1	Change %
Revenues	State Appropriations	-	-	-	-	-
	Tuition & Fees	\$90,330,000	\$42,701,111	47.3%	\$43,382,255	-1.6%
	Sales & Services	\$1,570,000	\$374,212	23.8%	\$307,339	21.8%
	Contracts & Grants	\$448,530,000	\$131,983,818	29.4%	\$112,476,041	17.3%
	Gifts & Investments	\$42,070,000	\$13,510,751	32.1%	\$14,164,256	-4.6%
	Other Revenues	\$45,130,000	\$21,255,147	47.1%	\$18,344,310	15.9%
	Transfers In	\$40,000	-	-	-	-
Revenues Total		627,670,000	209,825,039	33.4%	188,674,200	11.2%
Expenses	Salaries and Wages	\$182,550,000	\$55,199,183	30.2%	\$49,434,634	11.7%
	Staff Benefits	\$46,640,000	\$14,470,101	31.0%	\$12,913,943	12.1%
	Services, Supplies, Materials, & Equip.	\$278,400,000	\$79,615,856	28.6%	\$67,985,421	17.1%
	Scholarships & Fellowships	\$97,960,000	\$46,813,827	47.8%	\$39,584,867	18.3%
	Debt Service	\$11,100,000	\$5,510,444	49.6%	\$6,380,932	-13.6%
	Utilities	\$860,000	\$551,650	64.1%	\$444,912	24.0%
	Other Expenses	-	-	-	-	-
	Transfers to Capital	\$15,600,000	\$1,784,506	11.4%	\$3,351,949	-46.8%
	Transfers Out	\$14,480,000	\$5,864,286	40.5%	\$5,393,275	8.7%
Expenses Total		647,590,000	209,809,853	32.4%	185,489,934	13.1%
Change in Fund Balance		-19,920,000	15,186		3,184,266	



Charles A. Maimone
Executive Vice Chancellor

**Director of Operations,
Analysis & Planning**
Catherine Phillips

Executive Assistant
Missie Davis

Alicia Knight
Senior Assoc. Vice Chancellor

**Budget & Resource
Management**
Barbara Moses
Assoc. Vice Chanc.

Campus Enterprises
Rich Berlin
Assoc. Vice Chanc.

Facilities
Doug Morton
Assoc. Vice Chanc.

Finance
Dana Harris
Assoc. Vice Chanc. &
University Treasurer

**University Human
Resources**
Tim Danielson
Assoc. Vice Chanc.

**Environmental
Health & Public
Safety**

**Real Estate &
Development**

Internal Audit
Cecile Hinson
Chief Audit Officer
& Director

Budget Office
Adam Brueggemann
Director

F&A Analysis
Trent Riley
Manager

Auxiliary Services
Jeff Halliburton
Senior Director

Hospitality Services
Shawn Hoch
Senior Director

Human Resources
Kristie Juda
HR Director

Financial Services
Candice Jicha
Director

**Marketing &
Communications**
Jennifer Gilmore
Director

**Technology
Services**
Chris Dunham
IT Director

**Campus Operations &
Maintenance**
Allen Boyette
Asst. Vice Chancellor

**Campus Planning &
Strategic Investment**
Lisa Johnson
Asst. Vice Chancellor

**Design &
Construction**
Cameron Smith
Asst. Vice Chancellor

Business Operations
Rachel Patrick
Asst. Vice Chancellor

**University
Cashier's Office**
Maria Brown
Director

**Office of Contracts
& Grants**
Justo Torres
Director

**University
Controller's Office**
Fran Lawrence
University Controller

**Foundations
Accounting &
Investments**
Erin Delehanty
Senior Director

**Procurement &
Business Services**
Sharon Loosman
Director

HR Operations
Margaret Erickson
Asst. Vice Chancellor

Class. & Comp.
Lorrie Goldsmith
Interim Director

Talent Acq. & Empl.
David Perryman
Director

**Benefits, Employee
Wellness & Work Life**
Britt Moose, Interim Dir.

Exec. Search Services
Justin Lang
Director

HR Strategy
Ursula Hairston
Asst. Vice Chancellor

Learning & Org Dev.
Kevin Rice
Director

Employee Relations
Dan O'Brien
Director

Onboarding Center
Amy Grubbs
Manager

HR Continuous Improv.
Ellen Coster

**Marketing Comm &
Tech Support**
Joe Matise, Manager

**HR Information Mgmt
& Analytics**
Ryan Bernarduci
Director

**Emergency Operations
& Environmental
Health & Safety**
Amy Orders
Asst. Vice Chancellor

**Emergency
Preparedness &
Strategic Initiatives**

**Environmental Health
& Safety**
Mary Beth Koza
Interim Director

**Business & Finance
Admin**
Christian Davis
Director

Risk Assessment
Tina Nelson-Moss
Director

**Security Applications
& Technologies**
Scott McInturf
Director

Transportation
Than Austin
Director

University Police
Dan House
Chief of Police

Asset Management
Chris Ross
Director

**Centennial Campus
Placemaking**
Jude DesNoyer
Director

Development
Mike Fausnight
Director

**Real Estate
Services**
Jessie Askew
Director

**College/Unit
Business Partners**

- Adv - Derek Bryan
- Athl - Christy Scheid
- Athl - Beverly Armwood
- CALS - Sean Munday
- CALS - Rebecca Zuvich
- CED - Hector Junco
- CHASS - Stephanie Sugg
- CHASS - Sharon Herring
- CNR - Shane Jarvis
- COD - Felicia Womack
- COE - Mike Walker
- COE - Shannon Williams
- COS - Amanda Savas
- COS - Nikki Price
- CVM - Lindsay MacDiarmada
- CVM - Sheri Renno
- PCOM - Maggie Merry
- WCOT - Bridget Inzirillo
- WCOT - Alicia Lecceardone
- DASA - Beth Buck
- DASA - Nate Miner
- DASA - Crystal Szvetitz
- DELTA/NCSCaLE - Jessie Sova
- Grad - Savita Sharma
- OIT - Karen Horne
- ORI - Ginger Burks Draughon
- Prov - Eduardo Lorente
- SFA - Shawn Smith
- LIB - Joseph White

Questions?

Campus Safety and Security Update



Board of Trustees

Audit, Risk Management and
Finance Committee

November 21, 2024

Alicia Knight

Senior Associate Vice Chancellor
Office of Finance and Administration

aknight2@ncsu.edu

Daniel House

Chief of Police

NC State University Police Department

dlhouse@ncsu.edu

The annual Campus Safety and Security Update provides the Board of Trustees with a report on safety and security matters at NC State.

Reporting consistent with UNC System Policy 1300.9 - Policy on Providing Safety and Security Presentations to University Boards

- Annual presentations that include information on campus security, the safety of students and others, sexual assault, alcohol and drug use, risk management and associated institutional policies.
- Goal is to ensure the Board receives regular updates to inform their decision-making on policy matters related to safety and security

Data for annual reporting on campus safety and security originates from the Jeanne Clery Disclosure of Campus Security Policy and Campus Crime Statistics Act (“Clery Act”)



- Federal law passed in 1990 (amended 1992, 1998, 2000, 2008, 2016)
- Law was passed after Jeanne Clery was murdered in her dorm room at Lehigh University in 1986.
- The law is intended to inform parents, prospective and current students, faculty and staff about safety and security issues affecting college campuses.
- Administered by the US Department of Education and provisions apply to any institute of higher education receiving federal financial aid

The Clery Act mandates a variety of campus safety notification and transparency / reporting practices (and is vigilantly enforced by the Department of Education)

- Developing emergency notification policies
- Issuing timely warnings and emergency notifications about crimes that pose a continuing threat to students and employees
- Publishing an Annual Security Report (includes compiling and reporting Fire Statistics)
- Maintaining a public crime log
- Disclosing crime statistics for campus, and certain non-campus areas
- Creating policies to address reports of missing students

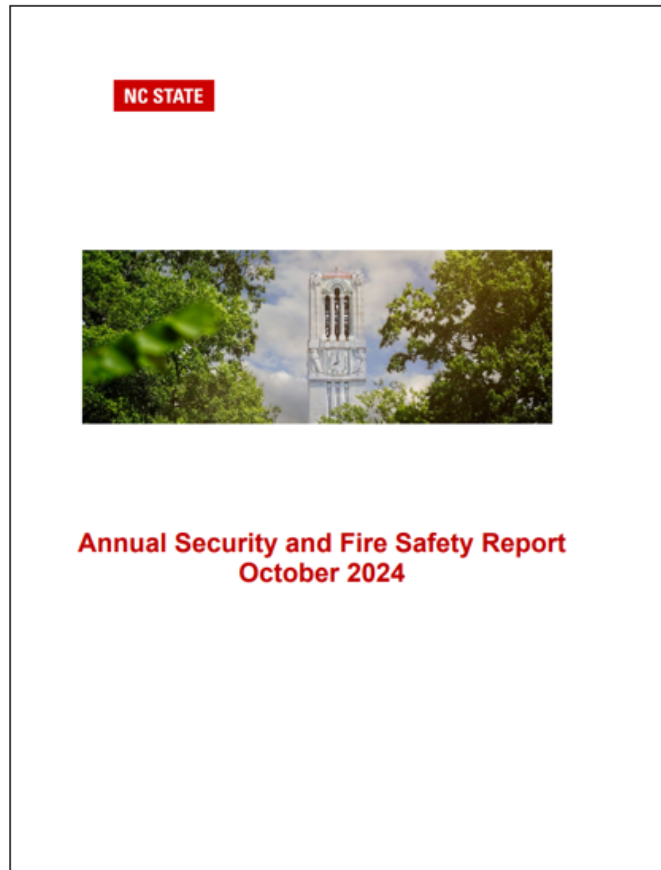
The Clery Act also requires Fire Safety reporting and establishes practices aimed at campus safety from fires

- Annual fire drills in the Residence Halls
- Fire Statistics on Residence Hall Fires
- Daily Fire Log of any fire on campus
- Publishing an Annual Fire Statistics Report (contained in NC State's Annual Security and Fire Safety Report)

Reporting categories of crime statistics are determined by the Clery Act

- Criminal Offenses (criminal homicide, including murder and manslaughter; sexual assault, including rape, fondling, incest and statutory rape; robbery; aggravated assault; burglary; motor vehicle theft; arson)
- Hate Crimes (criminal Offenses plus incidents of larceny-theft, destruction/damage/vandalism of property, simple assault, or intimidation that were motivated by bias)
- Violence Against Women Act (VAWA) Offenses (any incidents of domestic violence, dating violence and stalking)
- Arrests and Referrals for Disciplinary Action for Weapons (carrying, possessing, and related violations, drug abuse violations and liquor law violations)

Clery Act mandated reporting is published in the NC State University Annual Security and Fire Safety Report



NC STATE UNIVERSITY Annual Security and Fire Safety Report October 2024

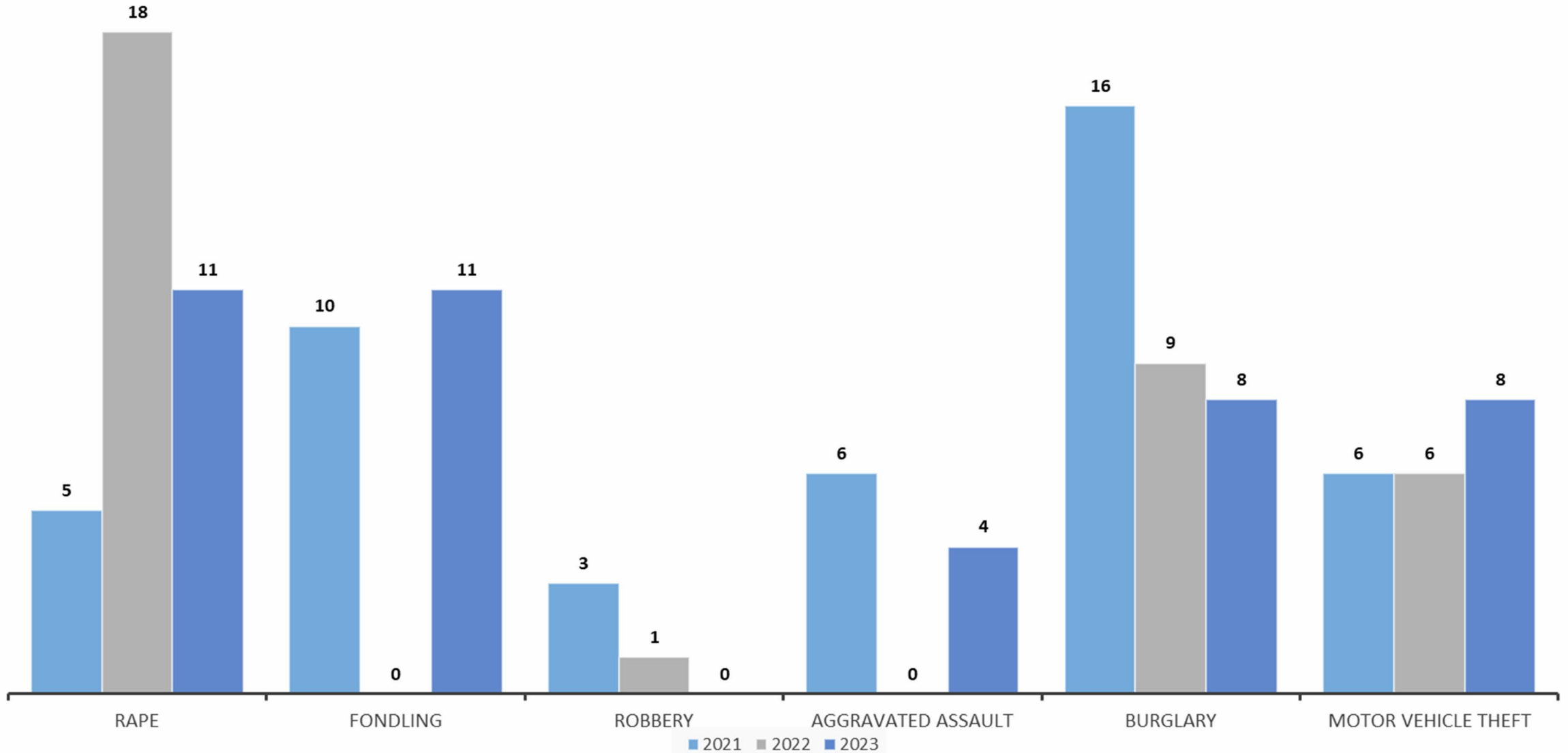
<https://police.ehps.ncsu.edu/wp-content/uploads/sites/10/2024/09/ASR-2024.pdf>

2024 Annual Security and Fire Safety Report includes data from calendar year 2023 (and two prior years)

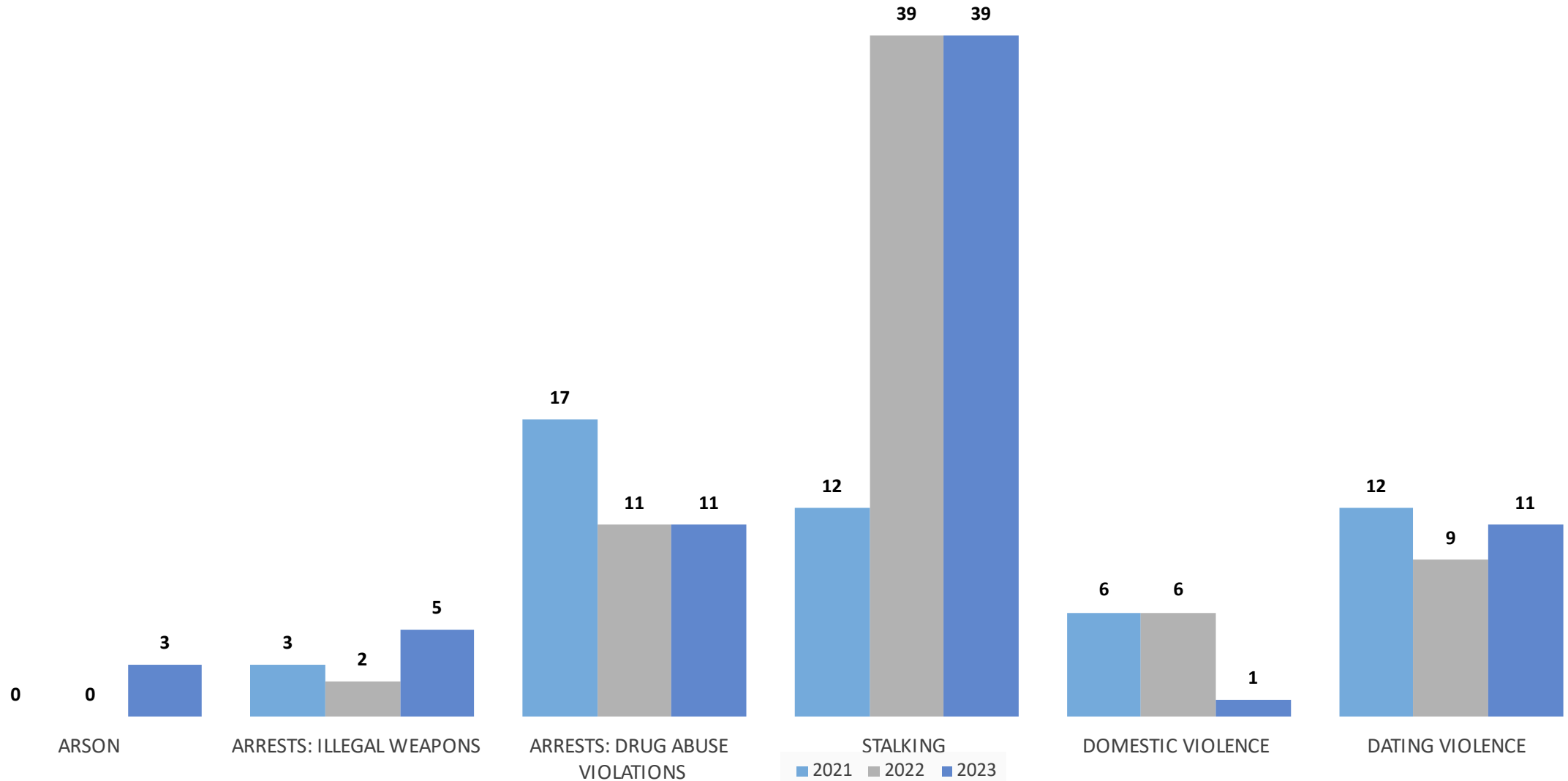
Zero incidents/reports of the following crimes during the reporting period (2023, 2022, 2021):

- Murder/Non-Negligent Manslaughter
- Negligent Manslaughter
- Incest
- Statutory Rape
- Hate Crimes

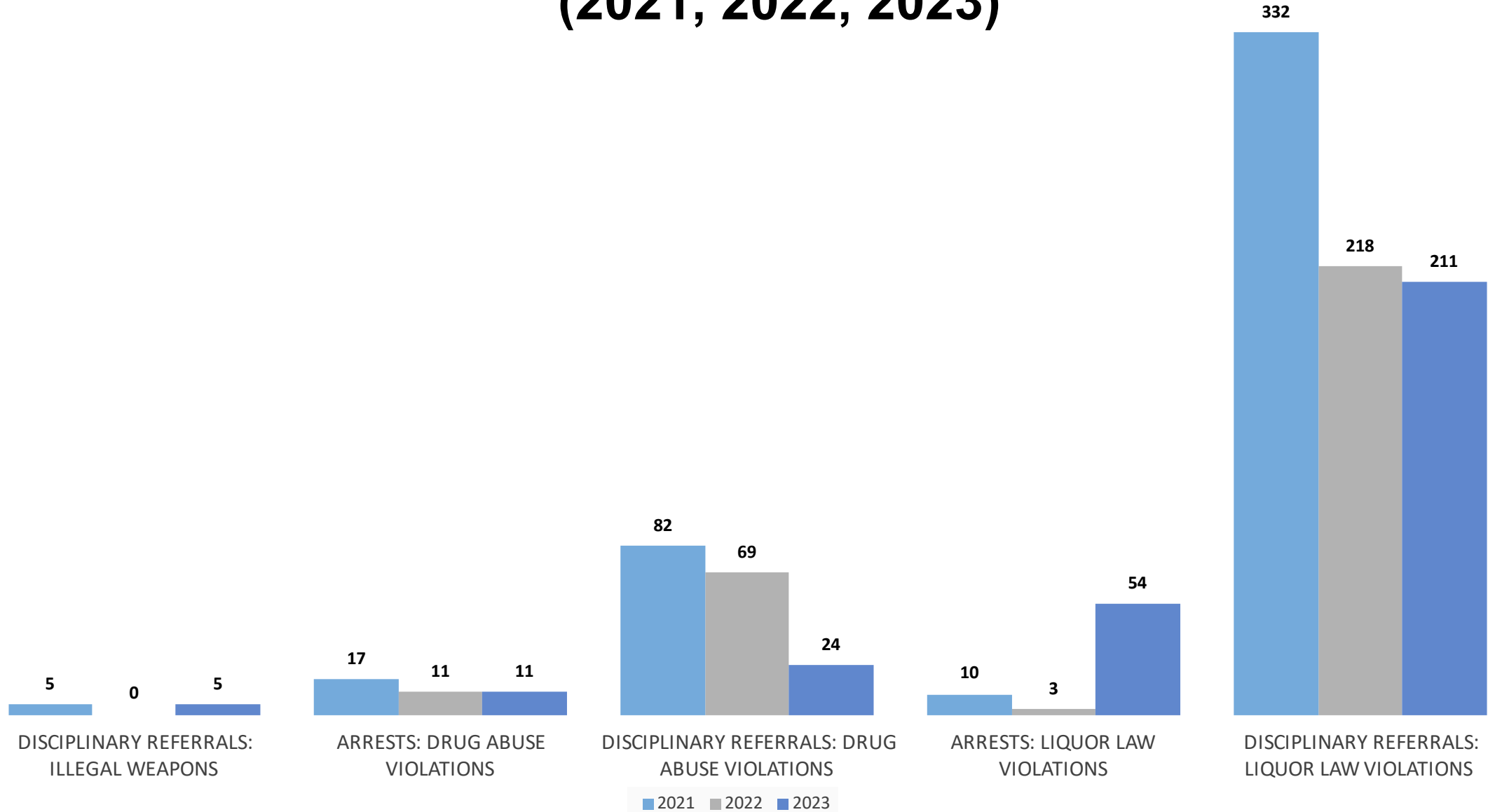
Annual Security Report: On-Campus Data (2021, 2022, 2023)



Annual Security Report: On-Campus Data (2021, 2022, 2023)



Annual Security Report: On-Campus Data (2021, 2022, 2023)



NC STATE UNIVERSITY POLICE DEPARTMENT

Community Outreach and Training Programs



Community Outreach and Engagement is core to the mission and values of NC State University Police

CHAT WITH THE CHIEF

The Chief of Police works in conjunction with Campus Services Department in Student Government to provide an open format for discussion between the Chief and the NC State community.

CAMPUS NIGHTWALKS

At least annually, the Police Department works in conjunction with Campus Services Department in Student Government to conduct nightwalks. The walks identify areas of campus that lack lighting / other security measures and develop suggestions for improvement.

STUDENT ORIENTATION

The Police Department continually participates in new student orientation and new employee orientation, giving an overview of our department and the various programs and training we provide to the NC State community.



Training on safety matters is an ongoing effort to both educate and engage the NC State University community

CITIZENS' POLICE ACADEMY

Experience what it's like to work as a police officer at NC State. Our eight (8) week Citizens' academy, offered in the spring and fall semester, explores all of the functions the department has to offer. The program includes mock traffic stops, mock domestic violence calls, mock suspect interviews, firearms and hands-on crime scene investigation techniques.



ACTIVE THREAT RESPONSE TRAINING

Training highlights the importance of observing your surroundings, preparing yourself mentally, and understanding your own capabilities to protect yourself and others during an Active Threat. We offer this program to all members of our campus community.



Questions?

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Daniel House
Chief of Police
NC State University Police Department
dlhouse@ncsu.edu



NC State Police K-9 Therapy Dog, Luke, onsite at an evening football game at Carter Finley Stadium during his initial training.

NC STATE UNIVERSITY POLICE DEPARTMENT

APPENDIX: Crime Statistics Reporting

**Excerpt from:
Annual Security and Fire Safety Report
October 2024**

<https://police.ehps.ncsu.edu/wp-content/uploads/sites/10/2024/09/ASR-2024.pdf>

NC State University, Raleigh Crime Statistics

OFFENSE	ON CAMPUS			RESIDENTIAL FACILITIES			NON-CAMPUS			PUBLIC PROPERTY			TOTAL					
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	Unfounded	2022	Unfounded	2023	Unfounded
MURDER/NON-NEGLIGENT MANSLAUGHTER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MANSLAUGHTER BY NEGLIGENCE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RAPE	5	18	11	5	13	10	0	0	1	0	0	0	5	0	18	0	12	0
FONDLING	10	108*	11	7	7	6	0	0	0	0	0	0	10	0	108*	0	11	0
INCEST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
STATUTORY RAPE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ROBBERY	3	1	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0
AGGRAVATED ASSAULT	6	0	4	4	0	2	1	0	1	0	0	2	7	0	0	0	7	0
BURGLARY	16	9	8	4	2	3	0	0	0	0	0	0	16	0	9	0	8	0
MOTOR VEHICLE THEFT	6	6	8	0	0	0	0	0	0	0	0	0	6	0	6	0	8	0
ARSON	0	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	3	0
ARRESTS: ILLEGAL WEAPONS	3	2	5	1	0	2	0	0	0	1	1	4	4	0	3	0	9	0
DISCIPLINARY REFERRALS: ILLEGAL WEAPONS	5	0	5	4	0	3	0	0	0	0	0	0	5	0	0	0	5	0
ARRESTS: DRUG ABUSE VIOLATIONS	17	11	11	7	3	5	0	0	0	3	11	19	20	0	22	0	30	0
DISCIPLINARY REFERRALS: DRUG ABUSE VIOLATIONS	82	69	24	43	40	17	0	0	0	1	3	0	84	0	72	0	24	0
ARRESTS: LIQUOR LAW VIOLATIONS	10	3	54	5	2	2	0	0	0	2	2	5	12	0	5	0	59	0
DISCIPLINARY REFERRALS: LIQUOR LAW VIOLATIONS	332	218	211	235	187	180	0	0	0	4	6	4	336	0	224	0	215	0
STALKING	12	39	39	4	15	12	0	0	0	0	0	1	12	0	39	0	40	0
DOMESTIC VIOLENCE	6	6	1	4	1	0	0	0	0	0	0	0	6	0	6	0	1	0
DATING VIOLENCE	12	9	11	5	3	7	0	0	0	0	0	0	12	0	9	0	11	0
HATE CRIMES**	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	1	0

The statistics for NC State's off-campus facilities at the NC State European Center in Prague, and Center for Marine Sciences and Technology (CMAST) in Morehead City, North Carolina (collectively, "Off-Campus Facilities") are provided separately.

*In 2022, a former student made a report alleging 75-100 incidents of fondling by a former athletic trainer during treatments between 2015 and 2017. Similarly, in 2022, a student alleged one incident of fondling by the former athletic trainer during treatment in 2019 or 2020. Pursuant to the Clery Act, and its implementing regulations and guidelines, the university must include reported incidents in the year in which they were reported, not in the year in which they occurred.

**Hate Crime: 2023-report of racial intimidation by another individual.

**Excerpt from:
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Safety Report
October 2024**

Full Report:

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Center for Marine Sciences and Technology Crime Statistics

OFFENSE	ON CAMPUS			RESIDENTIAL FACILITIES			NON-CAMPUS			PUBLIC PROPERTY			TOTAL						
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	Unfounded	2022	Unfounded	2023	Unfounded	
MURDER/NON-NEGLIGENT MANSLAUGHTER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MANSLAUGHTER BY NEGLIGENCE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RAPE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FONDLING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCEST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
STATUTORY RAPE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ROBBERY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AGGRAVATED ASSAULT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BURGLARY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MOTOR VEHICLE THEFT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ARSON	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ARRESTS: ILLEGAL WEAPONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCIPLINARY REFERRALS: ILLEGAL WEAPONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ARRESTS: DRUG ABUSE VIOLATIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCIPLINARY REFERRALS: DRUG ABUSE VIOLATIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ARRESTS: LIQUOR LAW VIOLATIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCIPLINARY REFERRALS: LIQUOR LAW VIOLATIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
STALKING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DOMESTIC VIOLENCE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DATING VIOLENCE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HATE CRIMES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Excerpt from:
Annual Security and Fire
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October 2024

Full Report:

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NC State European Center in Prague Crime Statistics

OFFENSE	ON CAMPUS			RESIDENTIAL FACILITIES			NON-CAMPUS			PUBLIC PROPERTY			TOTAL						
	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	Unfounded	2022	Unfounded	2023	Unfounded	
MURDER/NON-NEGLIGENT MANSLAUGHTER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MANSLAUGHTER BY NEGLIGENCE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RAPE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FONDLING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCEST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
STATUTORY RAPE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ROBBERY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AGGRAVATED ASSAULT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BURGLARY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MOTOR VEHICLE THEFT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ARSON	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ARRESTS: ILLEGAL WEAPONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCIPLINARY REFERRALS: ILLEGAL WEAPONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ARRESTS: DRUG ABUSE VIOLATIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCIPLINARY REFERRALS: DRUG ABUSE VIOLATIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ARRESTS: LIQUOR LAW VIOLATIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISCIPLINARY REFERRALS: LIQUOR LAW VIOLATIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
STALKING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DOMESTIC VIOLENCE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DATING VIOLENCE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HATE CRIMES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Excerpt from:
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Full Report:

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Long-Term Investment Pool
Portfolio Performance and Allocation
September 30, 2024

Performance Summary	MTD	3 Month	CYTD	1 Year	3 Year	5 Year	10 Year	
Long-Term Investment Pool	1.3%	3.2%	10.0%	14.2%	5.3%	11.1%	9.3%	
<i>Policy Benchmark*</i>	1.7%	5.0%	13.2%	22.3%	6.9%	10.2%	7.8%	
<i>UNC Investment Fund, Inc.</i>	1.3%	2.5%	9.8%	13.5%	5.0%	11.5%	9.6%	
<i>BlackRock LPP</i>	2.0%	6.7%	14.8%	28.0%	6.8%	10.0%	8.3%	
<i>NC State Public Equity Strategies</i>	2.4%	9.0%	-	-	-	-	-	
<i>NC State Fixed Income & Cash</i>	0.4%	1.5%	4.1%	5.4%	3.2%	2.4%	1.7%	
<i>NC State Other Investment Strategies</i>	0.7%	4.6%	5.3%	-	-	-	-	
<i>NC State Private Assets</i>	-0.3%	1.1%	7.2%	9.5%	13.0%	17.1%	13.8%	
<i>Global Index (1)</i>	2.0%	6.2%	14.3%	25.4%	5.3%	8.7%	7.3%	
		Asset Allocation						
Asset Class/Style	Market Value**	Actual**	Policy	Over (Under)**	Tactical Range			
Total Long-Term Investment Pool	\$ 2,002,616,289	100.0%	100.0%					
Public Equity Strategies Total	666,746,167	33.3%	33.0%	0.3%	24 - 42%			
Domestic Equity	454,224,007	22.7%						
International Equity	92,098,667	4.6%						
Emerging Market Equity	66,978,785	3.3%						
Global Equity	53,444,709	2.7%						
Fixed Income Investments & Cash	274,400,094	13.7%	16.0%	-2.3%				
Fixed Income Strategies	119,097,041	5.9%	14.0%	-8.1%	5 - 20%			
Cash Total (2)	155,303,053	7.8%	2.0%	5.8%	0 - 8%			
Other Investment Strategies	361,309,885	18.0%	18.0%	0.0%				
Long/Short Equity	244,539,890	12.2%	12.0%	0.2%	10 - 20%			
Diversifying Strategies	116,769,996	5.8%	6.0%	-0.2%	3 - 14%			
Private Strategies Total	700,160,142	35.0%	33.0%	2.0%				
Private Equity	527,501,591	26.3%	22.0%	4.3%	14 - 30%			
Real Estate	124,187,941	6.2%	6.0%	0.2%	3 - 12%			
Energy and Natural Resources	48,470,610	2.4%	5.0%	-2.6%	3 - 10%			
* Preliminary								
** Totals may vary due to rounding								
Note 1: Global Index of 70% ACWI and 30% Barclay's Aggregate								
Note 2: Includes Liquidating Managers								

NC State ITF Fund
Intermediate Term Fund
Portfolio Performance and Allocation
September 30, 2024

Performance Summary	MTD	3 Month	CYTD	1 Year	3 Year	5 Year	10 Year
NC State ITF Fund	1.1%	3.9%	5.8%	10.1%	1.7%	2.9%	2.6%
Vanguard Short Term Fund	1.0%	3.8%	5.5%	9.6%	1.6%	2.2%	2.3%
PIMCO Income Fund	1.4%	4.6%	6.5%	12.7%	2.4%	3.6%	-
JP Morgan Funds	1.1%	3.9%	5.7%	10.2%	-	-	-
Merganser	1.1%	3.1%	5.2%	8.1%	-	-	-
US Treasuries	0.3%	2.2%	4.3%	5.5%	-	-	-
Bloomberg Universal 1-5 Year Index	1.0%	3.7%	5.0%	8.9%	1.1%	1.8%	2.1%
Asset Class	Market Value*			Actual%*	Yield%	Fees%**	Effective Duration
NC State ITF Fund	\$355,642,909			100.0%	4.6%	0.4%	3.1
Core Assets	\$235,620,644			66.3%	4.2%	0.2%	2.6
Vanguard Short Term Fund	\$91,474,009			25.7%	4.1%	0.1%	2.6
JP Morgan Short Core Fund	\$36,305,602			10.2%	4.0%	0.3%	1.9
JP Morgan Short Core Plus Fund	\$24,361,978			6.9%	4.0%	0.3%	2.7
JP Morgan Core Fund	\$16,610,940			4.7%	4.2%	0.3%	6.2
JP Morgan Core Plus Fund	\$9,418,429			2.6%	4.9%	0.4%	6.2
Merganser	\$46,145,151			13.0%	4.5%	0.2%	1.8
US Treasuries	\$11,304,533			3.2%	4.6%	0.0%	0.3
Strategic Assets	\$118,290,046			33.3%	5.5%	0.8%	4.0
PIMCO Income Fund	\$102,810,638			28.9%	5.4%	0.8%	4.2
JP Morgan Income Fund	\$15,479,408			4.4%	6.2%	0.4%	2.5
Cash	\$1,732,219			0.5%	4.7%	0.0%	0.6
STIF	\$1,732,219			0.5%	4.7%	0.0%	0.6

Note: This Monthly Performance Report is based on information available at the time of distribution. The financial information comprising this report has not been audited and is subject to change.

*Total may vary due to rounding

** The management fee of PIMCO Income hasn't changed at 50bps, but there was a regulatory rule that went into effect recently that now requires mutual funds to disclose interest expense in prospectuses and other fund marketing materials. As such, you might see a fluctuation from time to time in the Fund's total expense ratio, although the management fee itself didn't change. A fund incurs interest expense on financing arrangements in which it receives cash from an approved counterparty. Generally, the interest expense reflected in a fund's total expense ratio is attributable to the cost incurred by a fund for borrowing cash on a short-term basis (e.g., through reverse repurchase agreements) or securities. Interest expense is not paid to PIMCO.