

MINUTES OF REGULAR MEETING
OF
BOARD OF TRUSTEES
OF
YOUNGSTOWN STATE UNIVERSITY

Tod Hall
Wednesday, March 11, 2015

Pursuant to notice duly given, a regular meeting (the three hundred thirty-sixth) of the Board of Trustees of Youngstown State University convened at 3:00 p.m., on Wednesday, March 11, 2015, in the Board Room in Tod Hall.

Ten trustees were present at the meeting, to-wit: Mrs. Carole S. Weimer, chairperson of the board, who presided, Dr. Sudershan K. Garg, Mr. Harry Meshel, Mr. Leonard D. Schiavone, Ms. Delores E. Crawford, Mr. David C. Deibel, Mr. James E. Roberts, Dr. John R. Jakubek, Mr. Eric A. Shehadi and Mr. Bryce A. Miner. Mr. James B. Greene was absent.

Also present were: Mr. James P. Tressel, President of the university; Dr. Martin Abraham, Interim Provost and Vice President for Academic Affairs; Mr. Neal McNally, Interim Vice President for Finance and Administration; Mr. John Fahey, Vice President for Student Affairs; Ms. Holly A. Jacobs, University General Counsel, Ms. Shannon Tirone, Executive Associate to the President and Mr. Franklin S. Bennett, Jr., Secretary to the Board of Trustees. Also present were approximately 25 persons, including deans, members of the faculty, students, administrators, and members of the news media.

ITEM I – PROOF OF NOTICE OF MEETING.

Evidence was available to establish that pursuant to Article II, Section 1, of the board's *Bylaws*; written notice of today's regular meeting was timely provided to each of the trustees, the student trustees, and to the president.

ITEM II – DISPOSITION OF MINUTES FOR MEETINGS HELD DECEMBER 16, 2014 AND FEBRUARY 24, 2015.

Prior to the meeting, the secretary had provided draft copies of the minutes of the board's regular meeting held December 16, 2014 (#334) and special meeting held February 24, 2015 (#335) to each trustee, the student trustees and the president. There being no additions, corrections, or revisions thereto, the minutes of the said meetings were approved as provided.

ITEM III – REPORT OF THE PRESIDENT OF THE UNIVERSITY

Mr. Tressel provided an overview of 2015 spring semester highlights. In the area of university success, Mr. Tressel reported that YSU had recently been ranked 10th in a recent list of best colleges and universities by OhioCollegeCompare.com; AACSB International, the hall-

mark of excellence for business schools worldwide, had extended its accreditation of the Williamson College of Business Administration; for the fourth consecutive year, the Ohio Department of Health recognized YSU with the Healthy Worksite Award; YSU's Master of Arts in Financial Economics was ranked among the top 15 in the nation by *Financial Engineer* and was accepted into the University Recognition Program of the prestigious Chartered Financial Analyst Institute; and *Military Times* magazine named the Williamson College of Business Administration a "Best for Vets Business School."

In the area of student success, Mr. Tressel reported that a team of YSU students finished second in the regional Chem-E Car competition in Illinois, and will compete in the national contest in November; Ashley Orr, a junior majoring in economics and mathematics, is a finalist for the Harry S. Truman Scholarship – YSU's first-ever Truman Scholarship finalist; and Vaughn Gobel, Jr., a medical laboratory technology major, is one of 25 college students nationwide selected to attend the national Sigma Alpha Epsilon fraternity's "Inner Circle" leadership program.

Mr. Tressel noted that four faculty members, Samuel Adu-Poku, Molly Jameson Cox, Karin Petruska and Ruigang Wang, were featured in Ohio Magazine's annual "Excellence in Education" issue. Mr. Tressel reported that Mr. Morris Friedman and his wife, Phyllis, had donated \$2.5 million to the university to establish The Morris and Phyllis Friedman Chair in Engineering.

ITEM IV –REPORTS OF THE COMMITTEES OF THE BOARD.

The chairperson asked whether any trustee had an objection to the approval by unanimous consent of the resolutions recommended for adoption by the committees of the board. Following discussion the chairperson stated that one resolution would be voted upon by roll call of the trustees. There being no objection to adoption by consent of the remaining proposed resolutions listed in the agenda, the chairperson stated that those recommended resolutions would be considered for adoption by consent. The board considered the following committee reports and recommendations:

1. Academic Quality and Student Success Committee

The chairperson noted that the Academic Quality and Student Success Committee was recommending three resolutions for adoption by the board. There being no objection thereto, the chairperson declared the following resolutions adopted by general consent:

Resolution to Authorize
Conferral of Honorary Degree - Eric A. Spiegel

YR 2015-40

BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby authorize the conferral of a Doctor of Business Administration

(D.B.A.) degree, *honoris causa*, upon Eric A. Spiegel, with all the rights and privileges attendant thereto.

Resolution to Authorize
Conferral of Honorary Degree – Randall Craig Fleischer

YR 2015-41

BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby authorize the conferral of a Doctor of Music (Mus.D.) degree, *honoris causa*, upon Randall Craig Fleischer, with all the rights and privileges attendant thereto.

Resolution to Approve
Bachelor of Science in Biochemistry Degree

YR 2015-42

WHEREAS, a Bachelor of Science in Biochemistry degree will serve the needs of people in Northeast Ohio and Western Pennsylvania who wish to develop an excellent foundation for careers in bioscience-related research, health care, life science, and forensic science; and

WHEREAS, the program will be an excellent foundation for students to pursue graduate programs in research and development in the private sector, in academia, and in health-related fields such as medicine, dentistry, or pharmacy; and

WHEREAS, the program will reside in the Department of Chemistry; and

WHEREAS, the Department of Chemistry possesses the essential facilities to allow for the addition of said program; and

WHEREAS, Youngstown State University has faculty members with the requisite credentials to offer this degree; and

WHEREAS, it is the intention of the Department of Chemistry to seek accreditation for the degree through the professional organization ASBMB (American Society for Biochemistry and Molecular Biology); and

WHEREAS, the fiscal resources for the administration of this degree currently exist in the College of Science, Technology, Engineering and Mathematics;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University approves the offering of the Bachelor of Science in Biochemistry degree subsequent to the approval of said degree by the Ohio Board of Regents.

2. Institutional Engagement Committee.

The chairperson noted that the Institutional Engagement Committee was recommending five resolutions for adoption by the board. There being no objection thereto, the chairperson declared the following resolutions adopted by general consent:

Resolution to Modify
Naming of University Facilities, Colleges and
Programs Policy, 3356:04-04 (Previous Policy No. 4004.01)

YR 2015-43

WHEREAS, the Institutional Policies are being reviewed and reconceptualized on an ongoing basis; and

WHEREAS, this process can result in the modification of existing policies, the creation of new policies, or the deletion of policies no longer needed; and

WHEREAS, action is required by the Board of Trustees prior to replacing and/or implementing modified or newly created policies, or to rescind existing policies;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the modification of the Institutional Policy governing Naming of University Facilities, Colleges, and Programs, policy number 3356:04-04 (Previous Policy Number 4004.01) of the *University Guidebook*, shown as Exhibit A attached hereto. A copy of the policy indicating changes to be made is also attached.

Resolution to Modify
Affiliated Organizations Policy, 3356:05-03 (Previous Policy No. 5003.000)

YR 2015-44

WHEREAS, the Institutional Policies are being reviewed and reconceptualized on an ongoing basis; and

WHEREAS, this process can result in the modification of existing policies, the creation of new policies, or the deletion of policies no longer needed; and

WHEREAS, action is required by the Board of Trustees prior to replacing and/or implementing modified or newly created policies, or to rescind existing policies;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the modification of the Institutional Policy governing Affiliated Organizations, policy number 3356:05-03 (Previous Policy Number 5003.00) of the *University Guidebook*, shown as Exhibit B attached hereto. A copy of the policy indicating changes to be made is also attached.

Resolution to Modify
Endowment Funds Policy, 3356:05-09 (Previous Policy 5009.01)

YR 2015-45

WHEREAS, the Institutional Policies are being reviewed and reconceptualized on an ongoing basis; and

WHEREAS, this process can result in the modification of existing policies, the creation of new policies, or the deletion of policies no longer needed; and

WHEREAS, action is required by the Board of Trustees prior to replacing and/or implementing modified or newly created policies, or to rescind existing policies;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the modification of the Institutional Policy governing Endowment Funds, policy number 3356:05-09 (Previous Policy Number 5009.01) of the *University Guidebook*, shown as Exhibit C attached hereto. A copy of the policy indicating changes to be made is also attached.

Resolution to Rescind
YSU Foundation Policy, 5003.01;
Fund Raising Policy, 5004.01; and Acceptance of Gifts Policy, 5007.01

YR 2015-46

WHEREAS, the Institutional Policies are being reviewed and reconceptualized on an ongoing basis; and

WHEREAS, this process can result in the modification of existing policies, the creation of new policies, or the deletion of policies no longer needed; and

WHEREAS, action is required by the Board of Trustees prior to replacing and/or implementing modified or newly created policies, or to rescind existing policies;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the rescission of YSU Foundation Policy 5003.01, Fund Raising Policy 5004.01, and Acceptance of Gifts Policy 5007.01, shown as Exhibits D attached hereto.

Resolution to Accept Gifts

YR 2015-47

WHEREAS, Board policy provides that the President shall compile a list of gifts to the University for each meeting of the Board of Trustees and present the list accompanied by his recommendation for action by the Board; and

WHEREAS, the President has reported that the gifts as listed in Exhibit E attached hereto are being held pending acceptance and he recommends their acceptance;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees does hereby accept these gifts on behalf of Youngstown State University and requests that the President acknowledge the acceptance of these gifts and express our gratitude to the donors for their generosity in support of the University.

3. Finance and Facilities Committee.

The chairperson noted that the Finance and Facilities Committee was recommending five resolutions for adoption by the board. There being no objection thereto, the chairperson declared the following four resolutions adopted by general consent:

Resolution to Modify
Deposit of University Funds Policy, 3356:03-07 (Previous Policy 3006.01)

YR 2015-48

WHEREAS, the Institutional Policies are being reviewed and reconceptualized on an ongoing basis; and

WHEREAS, this process can result in the modification of existing policies, the creation of new policies, or the deletion of policies no longer needed; and

WHEREAS, action is required by the Board of Trustees prior to replacing and/or implementing modified or newly created policies, or to rescind existing policies;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the modification of the Institutional

Policy governing Deposit of University Funds, policy number 3356:03-07 (Previous Policy Number 3006.01) of the *University Guidebook*, shown as Exhibit F attached hereto. A copy of the policy indicating changes to be made is also attached.

Resolution to Modify

Business-Related and Entertainment Expenses Policy, 3356:03-13 (Previous Policy 3011.011)

YR 2015-49

WHEREAS, Institutional Policies are reviewed and reconceptualized on an ongoing basis; and

WHEREAS, this process can result in the modification of existing policies, the creation of new policies, or the deletion of policies no longer needed; and

WHEREAS, action is required by the Board of Trustees prior to replacing and/or implementing modified or newly created policies, or to rescind existing policies;

WHEREAS, the Business-Related and Entertainment Expense policy has been reviewed pursuant to the five-year review cycle, and formatted in accordance with Policy 3356:01-09, Development and Issuance of University Policies.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the modification of the Institutional Policy governing Business-Related and Entertainment Expenses, policy number 3356:03-13 (Previous Policy Number 3011.01) of the *University Guidebook*, shown as Exhibit G attached hereto. A copy of the policy indicating changes to be made is also attached.

Resolution to Modify

Surplus Property Policy, 3356:04-02 (Previous Policy 4002.01)

YR 2015-50

WHEREAS, Institutional Policies are reviewed and reconceptualized on an ongoing basis; and

WHEREAS, this process can result in the modification of existing policies, the creation of new policies, or the deletion of policies no longer needed; and

WHEREAS, action is required by the Board of Trustees prior to replacing and/or implementing modified or newly created policies, or to rescind existing policies;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the Institutional Policy governing Surplus Property, policy number 3356:04-02 (Previous Policy Number 4002.01) of the *University Guidebook*, shown as Exhibit H attached hereto. A copy of the policy indicating changes to be made is also attached.

Resolution to Modify
University Parking and Transportation Fees Policy, 3356:04-06 (Previous Policy 4006.01)

YR 2015-51

WHEREAS, Institutional Policies are reviewed and reconceptualized on an ongoing basis; and

WHEREAS, this process can result in the modification of existing policies, the creation of new policies, or the deletion of policies no longer needed; and

WHEREAS, action is required by the Board of Trustees prior to replacing and/or implementing modified or newly created policies, or to rescind existing policies;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the Institutional Policy governing University Parking and Transportation Fees, policy number 3356:04-06 (Previous Policy Number 4006.01) of the *University Guidebook*, shown as Exhibit I attached hereto. A copy of the policy indicating changes to be made is also attached.

Resolution to Approve
Summer 2015 Jump Start Enrollment Initiative

YR 2015-52

WHEREAS, section 363.230 of House Bill 59 of the 130th General Assembly requires any waiver of fees for a student or class of students not otherwise permitted by law at a state-assisted institution of higher education be approved by the Ohio Board of Regents; and

WHEREAS, the Ohio Board of Regents' established process for approving waivers requires that the Board of Trustees also approve proposals to waive fees; and

WHEREAS, Youngstown State University wishes to increase admitted student yield rate, enrollment, retention and four year graduation rates; and

WHEREAS, an ongoing effort to reduce student/parent debt by providing a flat \$500 rate for one 3-credit course or \$1,000 for two 3-credit courses (includes tuition and fees) for Residents and Non-Residents; and

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the formation of the Jump Start Summer Enrollment Initiative for newly admitted freshman students providing a flat \$500 rate for one 3-credit course or \$1,000 for two 3-credit courses (includes tuition and fees) for Residents and Non-Residents, as recommended by the President and Interim Provost of Youngstown State University.

Resolution to Approve Interfund Transfers

YR 2015-53

WHEREAS, Policy Number 3356:03-11.1 (Previous Policy Number 3010.01), Budget Transfers, of the University Guidebook, requires Board of Trustees approval for interfund transfers of \$100,000 or more for operating purposes or for any purpose other than a specific capital improvement project, for capital improvements or construction projects of \$500,000 or more and for transfers out of operating reserves regardless of amount;

WHEREAS, certain accounting adjustments and transfers outside the operating budget are necessary;

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees of Youngstown State University does hereby approve transfers outside the operating budget, as detailed in Exhibit K.

Resolution to Approve
Revisions to the Asset Allocation Guidelines

YR 2015-54

WHEREAS, the Investment Subcommittee of the Board of Trustees of Youngstown State University is responsible for developing sound and consistent asset allocation guidelines and setting forth an investment structure for managing the University's assets pursuant to University Guidebook policy 3356:03-10 (Previous Policy Number 3007.01); and

WHEREAS, the Investment Subcommittee has consulted with the University's investment advisors and recommends revisions to the Asset Allocation Guidelines.

NOW, THEREFORE, BE IT RESOLVED, that the Investment Subcommittee of the Board of Trustees of Youngstown State University does hereby approve the changes to the Asset Allocation Guidelines, shown as Exhibit L attached here to.

Resolution to Approve
Hartland's Recommendation to
Rebalance the Non-Endowment Long-Term Investment Pool

YR 2015-55

WHEREAS, the Investment Subcommittee of the Board of Trustees of Youngstown State University is responsible for identification of asset classes, strategic asset allocation, acceptable asset ranges above and below the strategic asset allocation, and selecting investment managers, pursuant to University Guidebook policy 3356:03-10 (Previous Policy Number 3007.01); and

WHEREAS, the Investment Subcommittee has consulted with the University's investment advisors and recommends rebalancing the Non-Endowment Long-Term Investment Pool.

NOW, THEREFORE, BE IT RESOLVED, that the Investment Subcommittee of the Board of Trustees of Youngstown State University does hereby approve the rebalance, as shown on page 23 of the February 24, 2015 Investment Subcommittee Agenda item C.1.a (Hartland February 24, 2015 Assets Update).

The chairperson called for a voice vote on the Finance and Facilities Committee's recommendation to adopt the Resolution to Approve Room Rates for the University Courtyard Apartments, Effective Fall Semester, 2015. All trustees present voted in favor of adopting the recommended resolution except Mr. Meshel, who requested that his vote against adoption of the resolution be noted in the minutes. Following the voice vote, the chairperson declared the following resolution adopted:

Resolution to Approve
Room Rates for the University Courtyard Apartments, Effective Fall Semester, 2015

YR 2015-56

WHEREAS, Ohio law provides that each Board of Trustees of state-assisted institutions of higher education may establish special purpose fees, service charges, and fines and penalties; and

WHEREAS, the University Courtyard Apartments were acquired by the University in 2011; and

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the room rental rates for the University Courtyard Apartments, as shown in Exhibit J, effective fall semester 2015.

Ms. Crawford reported that the Audit Subcommittee met on February 9, February 11, and March 11, 2015. The subcommittee received reports from Packer Thomas & Associates, the university's internal auditor, regarding the audit of travel expense and the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. The subcommittee also met with Mr. Dennis Obyc of the Crowe Horwath firm, the university's external auditor, and discussed the functions and responsibilities of an audit committee. Ms. Crawford reported that on February 24, the subcommittee unanimously voted to recommend to the board of trustees the adoption of the following resolution:

Resolution to Approve
Selection of Internal Auditor

YR 2015-57

WHEREAS, Youngstown State University strives to ensure an environment of managed risk, solid internal controls, and best business practices to serve students, faculty and staff; and

WHEREAS, University management has conducted a thorough analysis of various alternatives to the critical function of internal audit; and

WHEREAS, in an effort to ensure the competitive selection of an internal auditor, University management has conducted a request for proposals; and

WHEREAS, a selection committee comprised of University personnel was established to review and evaluate the three proposals submitted for consideration.

NOW, THEREFORE, BE IT RESOLVED, that the Audit Subcommittee of the Board of Trustees of Youngstown State University does hereby select Packer Thomas as its internal auditor for the one year period of July 1, 2015 through June 30, 2016.

Ms. Crawford moved, and Mr. Schiavone seconded, the adoption of the proposed resolution. The chairperson requested the secretary to the board to conduct a roll call vote on the adoption of the proposed resolution, the results of which are as follows (YES being a vote in favor of adopting the proposed resolution, NO opposed):

Dr. Garg	YES	Mr. Meshel	YES
Mrs. Weimer	YES	Mr. Schiavone	YES
Ms. Crawford	YES	Mr. Deibel	YES
Mr. Roberts	NO	Dr. Jakubek	ABSTAIN

The chairperson declared the resolution adopted.

Dr. Garg reported that the Investment Subcommittee met on February 24, 2015, and received reports from the Hartland & Co., the university's investment advisors regarding the university's endowment and non-endowment investments. The subcommittee voted unanimously to recommend the adoption of the Resolution to Approve Revisions to the Asset Allocation Guidelines and the Resolution to Approve Hartland's Recommendation to Rebalance the Non-Endowment Long-Term Investment Pool, both resolutions having been adopted today by the board of trustees.

4. University Affairs Committee.

The chairperson noted that the University Affairs Committee was recommending nine resolutions for adoption by the board. There being no objection thereto, the chairperson declared the following resolutions adopted by general consent:

Resolution to Approve
Sexual Misconduct Policy, 3356:02-03.1

YR 2015-58

WHEREAS, the Institutional Policies are being reviewed and reconceptualized on an ongoing basis; and

WHEREAS, this process can result in the modification of existing policies, the creation of new policies, or the deletion of policies no longer needed; and

WHEREAS, action is required by the Board of Trustees prior to replacing and/or implementing modified or newly created policies, or to rescind existing policies;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the creation of an Institutional Policy governing Sexual Misconduct policy number 3356:02-03.1 of the *University Guidebook*, shown as Exhibit M attached hereto.

Resolution to Modify
Military (Uniformed Service) Leave Policy, 3356:07-12

YR 2015-59

WHEREAS, the Institutional Policies are being reviewed and reconceptualized on an ongoing basis; and

WHEREAS, this process can result in the modification of existing policies, the creation of new policies, or the deletion of policies no longer needed; and

WHEREAS, action is required by the Board of Trustees prior to replacing and/or implementing modified or newly created policies, or to rescind existing policies;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the modification of the Institutional Policy governing Military (Uniformed Service) Leave, policy number 3356:07-12 (Previous Policy Number 7002.08) of the *University Guidebook*, shown as Exhibit N attached hereto. A copy of the policy indicating changes to be made is also attached.

Resolution to Modify
Bereavement Leave, Exempt Professional Administrative
Staff and Department Chairpersons Policy, 3356:07-15 (Previous Policy No. 7002.11)

YR 2015-60

WHEREAS, the Institutional Policies are being reviewed and reconceptualized on an ongoing basis; and

WHEREAS, this process can result in the modification of existing policies, the creation of new policies, or the deletion of policies no longer needed; and

WHEREAS, action is required by the Board of Trustees prior to replacing and/or implementing modified or newly created policies, or to rescind existing policies;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the modification of the Institutional Policy governing Bereavement Leave, Exempt Professional Administrative Staff and Department Chairpersons, policy number 3356:07-15 (Previous Policy Number 7002.11) of the *University Guidebook*, shown as Exhibit O attached hereto. A copy of the policy indicating changes to be made is also attached.

Resolution to Modify
Multiple Year Contracts for Executive Level Officers,
Administrative Officers, and Other Designated Professional/
Administrative Staff Policy, 3356:07-35 (Previous Policy No. 7016.01)

YR 2015-61

WHEREAS, the Institutional Policies are being reviewed and reconceptualized on an ongoing basis; and

WHEREAS, this process can result in the modification of existing policies, the creation of new policies, or the deletion of policies no longer needed; and

WHEREAS, action is required by the Board of Trustees prior to replacing and/or implementing modified or newly created policies, or to rescind existing policies;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the modification of the Institutional Policy governing Multiple Year Contracts for Executive Level Officers, Administrative Officers, and Other Designated Professional/Administrative Staff, policy number 3356:07-35 (Previous Policy Number 7016.01) of the *University Guidebook*, shown as Exhibit P attached hereto. A copy of the policy indicating changes to be made is also attached.

[Secretary's note: The board noted that at today's University Affairs Committee meeting, paragraph (A) Policy Statement had been amended by the committee to require the *preapproval* of the Board of Trustees to the issuance of initial multiple year contracts. Exhibit P to these minutes has been modified to include this amendment.]

Resolution to Approve
The Creation and Recruitment of a Dean of the Honors College

YR 2015-62

WHEREAS, the Board of Trustees of Youngstown State University approved the formation of an Honors College at its meeting on December 16, 2014; and

WHEREAS, the position of Dean is necessary to lead the transition of an Honors Program to an Honors College; and

WHEREAS, the position of Dean is necessary for the betterment of the university and to spearhead the development, articulation, and implementation of a comprehensive vision to make the Honors College a first-choice destination for high school students with superior academic credentials;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the recruitment of a Dean of the Honors College, as recommended by the Interim Provost of Youngstown State University.

Resolution to Approve
The Recruitment of a Dean of the College of Creative Arts and Communication

YR 2015-63

WHEREAS, a vacancy occurred in the College of Creative Arts and Communication upon the resignation of Dr. Bryan DePoy; and

WHEREAS, the College of Creative Arts and Communication is comprised of four academic departments and has an enrollment of more than 880 students; and

WHEREAS, the position of dean is necessary for the betterment of the college and university; and

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve the recruitment of a Dean of the College of Creative Arts and Communication, as recommended by the Interim Provost of Youngstown State University.

Resolution to Approve
The Creation and Recruitment of an
Associate Vice President for Student Success

YR 2015-64

WHEREAS, the three long-term Student Affairs administrative officers are exiting the University; and

WHEREAS, the President is reorganizing his senior team to most efficiently accomplish the work of the University; and

WHEREAS, a net reduction of one administrative officer in Student Affairs will reduce University expenses; and

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve posting the position of an Associate Vice President for Student Success, as recommended by the President of Youngstown State University; and

BE IT FURTHER RESOLVED that upon hiring of the Associate Vice President for Student Success, the position of Executive Director of Student Life will be eliminated. The Vice President for Student Affairs position will be eliminated when Mr. Fahey retires.

Resolution to Approve
The Creation and Recruitment of
Associate Vice President for Student Experience

WHEREAS, the three long-term Student Affairs administrative officers are exiting the University; and

WHEREAS, the President is reorganizing his senior team to most efficiently accomplish the work of the University; and

WHEREAS, a net reduction of one administrative officer in Student Affairs will reduce University expenses; and

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby approve posting the position of an Associate Vice President for Student Experience, as recommended by the President of Youngstown State University; and

BE IT FURTHER RESOLVED that upon hiring of the Associate Vice President for Student Experience, the position of Executive Director of Student Services will be eliminated. The Vice President for Student Affairs position will be eliminated when Mr. Fahey retires.

Resolution to Ratify Personnel Actions

WHEREAS, the *Policies of the Board of Trustees* authorize the President to manage the University, including appointing such employees as are necessary to effectively carry out the operation of the University and any other necessary personnel actions; and

WHEREAS, new appointments and other personnel actions have been made subsequent to the December 16, 2014, meeting of the Board of Trustees; and

WHEREAS, such personnel actions are in accordance with the 2015-2016 Budget and with the University policy on Equal Employment Opportunity;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of Youngstown State University does hereby ratify and confirm the personnel actions as listed in Exhibit Q attached hereto.

Mr. Schiavone reported that the Collective Bargaining and Negotiations Subcommittee had met a number of times during the quarter and received updates on the status of collective bargaining negotiations with the YSU-OEA and YSU-ACE employee bargaining units.

Mr. Meshel reported that the Intercollegiate Athletics Subcommittee met on February 19, 2015, and received reports on NCAA rules education, the national issue of academic integrity, the recent NCAA convention and an update on legislation.

5. Trusteeship Committee.

A. Nomination of 2015-2016 Board Officers. The chairperson reported that in accordance with Article III, Section 9, Paragraph c., Subparagraph 2. of the board's *By-laws*, the Trusteeship Committee had met and today makes its report to the board regarding its nominations of officers for the year starting this June. The chairperson stated today's report would constitute a first reading only, and that voting on the election of officers would take place at the board's June regular meeting. The Trusteeship Committee's recommendations for the 2015-2016 board officers are:

Chairperson	Mrs. Carole S. Weimer
Vice Chairperson	Mr. Leonard D. Schiavone
Secretary	Mr. Franklin S. Bennett, Jr.

ITEM V – COMMUNICATIONS AND MEMORIALS

The chairperson recognized the secretary to the board who read aloud the following resolution:

Resolution of Appreciation – Dr. Sudershan K. Garg

YR 2015-67

WHEREAS, in June of 2005, Dr. Sudershan K. Garg was appointed to the unexpired term of the late Larry E. Esterly on the Board of Trustees of Youngstown State University by Governor Bob Taft; and

WHEREAS, in June of 2006, Governor Taft appointed Dr. Garg to a full nine-year term as a trustee of Youngstown State University; and

WHEREAS, Dr. Garg served faithfully as a Trustee of Youngstown State University, and generously devoted his time, talents, skills and efforts to the best interests of the University, its students, faculty and staff; and

WHEREAS, during his tenure on the Board, Dr. Garg served with distinction as a member of the Academic Quality and Student Success Committee, Executive Committee, Finance and Facilities Committee, Institutional Engagement Committee, University Affairs Committee and several ad hoc committees and subcommittees of the Board of Trustees of Youngstown State University; and

WHEREAS, from 2009 to 2011 Dr. Garg served as Vice Chairperson, and from 2011 to 2014 as Chairperson, of the Board of Trustees of Youngstown State University; and

WHEREAS, Dr. Garg's ten-year commitment to the University is clearly evidenced by his attendance at more than 475 meetings of the Board and its Committees, all while serving as a prominent oncologic physician in our community; and

WHEREAS, Dr. Garg's resolute adherence to process, calm leadership and restraint served the Board and the University well during times of challenge and crisis, and provides an example for future trustees.

NOW, THEREFORE, BE IT RESOLVED, that the members of the Board of Trustees express their appreciation to Dr. Sudershan K. Garg for his dedication and efforts to promote the welfare and best interests of the students, faculty, and staff of Youngstown State University and the community which it serves; and

BE IT FURTHER RESOLVED that a copy of this Resolution be furnished to Dr. Garg.

Following discussion, and upon motion made by Mr. Meshel, seconded by Ms. Crawford, the trustees voted unanimously in favor of adoption of the resolution and the chairperson declared the motion carried and the resolution adopted. Dr. Garg stated that it has been a privilege to serve as a trustee and expressed his appreciation and thanks to the trustees, administration, students and staff of Youngstown State University.

The secretary to the board then read aloud the following resolution:

Resolution of Appreciation – Eric A. Shehadi

YR 2015-68

WHEREAS, Eric A. Shehadi was appointed a Student Trustee of Youngstown State University in 2013 by Governor John Kasich; and

WHEREAS, during his term as Student Trustee, Mr. Shehadi served on the Academic Quality and Student Success, Institutional Engagement, Finance and Facilities, and University Affairs Committees of the Board of Trustees of Youngstown State University; and

WHEREAS, Mr. Shehadi served as Student Trustee while at the same time maintaining a rigorous academic regimen as a University Scholar, numerous campus leadership positions and as a member of the McDonald Board of Education; and

WHEREAS, as a Student Trustee, Mr. Shehadi served Youngstown State University, its faculty, staff, and especially its students, with distinction, bringing to the

Board of Trustees a thoughtful, articulate and respected perspective on student issues and concerns; and

WHEREAS, Mr. Shehadi's term as Student Trustee has proved mutually enriching to him and to the Board of Trustees, exemplifying the value of the Student Trustee experience both to the student and to the University; and

WHEREAS, its members wish to thank Mr. Shehadi for the leadership and perspective that he brought to the Board of Trustees of Youngstown State University;

NOW, THEREFORE, BE IT RESOLVED, that the members of the Board of Trustees express their appreciation to Eric A. Shehadi for his dedication and efforts to promote the welfare and best interests of the students, faculty, and staff of Youngstown State University and the community which it serves; and

BE IT FURTHER RESOLVED that a copy of this Resolution be furnished to Mr. Shehadi.

Following discussion, and upon motion made by Mr. Meshel, seconded by Ms. Crawford, the trustees voted unanimously in favor of adoption of the resolution and the chairperson declared the motion carried and the resolution adopted. Mr. Shehadi expressed his appreciation and thanks to the trustees, administration, students and staff of Youngstown State University.

ITEM VI – UNFINISHED BUSINESS

The board considered no unfinished business.

ITEM VII – NEW BUSINESS

Mr. Miner reported that along with Mr. Tressel, he and four other YSU students recently traveled to Columbus for meetings with state legislators to emphasize the importance of adequate funding for higher education.

ITEM VIII – CHAIRPERSON'S REMARKS

Mrs. Weimer thanked outgoing trustees Dr. Garg and Mr. Shehadi for their service to the university and noted that Dr. Garg had served two terms as board chairperson and on three presidential search processes. Mrs. Weimer said that Mr. Shehadi had been an insightful contributor to the board and was always an active and thoughtful contributor to board discussions.

ITEM IX – TIME AND PLACE OF UPCOMING REGULAR MEETINGS

Upon motion duly made and seconded, which received the affirmative vote of all trustees present, the trustees resolved to set the following dates and times for the next regular meetings of the board to be held in the Board Room in Tod Hall:

3:00 p.m., Wednesday, June 17, 2015
3:00 p.m., Thursday, September 24, 2015
3:00 p.m., Wednesday, December 16, 2015

ITEM X – ADJOURNMENT

There being no further business to before the board of trustees, and upon motion duly made and seconded, the meeting was duly adjourned by unanimous vote of the trustees at 3:35 p.m.

Chairperson

ATTEST:

Secretary to the Board of Trustees

YOUNGSTOWN STATE UNIVERSITY
Business-Related and Entertainment (BRE) Expense Guidelines
(Revised 1/28/2015)

Introduction

Business-related and entertainment (BRE) expenses (account code 701330) are defined as reasonable food, beverage, and entertainment costs associated with the conduct of business. As a public institution, the University must ensure that all expense decisions are consistent with the University's mission, applicable laws, and ethical practices. **It is the responsibility of Financial Managers to ensure compliance with these guidelines.** All BRE expenses are subject to further review and non-compliance reporting. The University assumes no obligation for any expense incurred without following these guidelines. Employees who fail to follow these guidelines may be subject to personal financial liability and may be required to reimburse the University with personal funds.

These guidelines are intended to provide direction to employees with regard to the manner and extent to which the University may expend funds for the purposes of entertainment and hospitality. They are not intended to address every possible scenario. Exceptions may be granted if a clear benefit to the University is demonstrated. Exceptions should be approved by the Vice President for Finance and Administration, or designee, in advance of the expense. A completed [BRE Exception Form](#) should accompany the document that is reimbursing the employee or paying the expense. Previously granted exceptions will not establish precedents.

Limitations

- **IRS Regulations** – Under IRS regulations, certain employee business-related and entertainment expenses MAY be considered taxable income to the employee. The University will not pay or reimburse for amounts that could be considered a taxable benefit to the employee. An employer's reimbursement or payment of these expenses will *not* be considered taxable income to the employee IF:
 - there is a clear business, rather than a personal or social, purpose
 - directly related to the employee's position
 - substantiated with supporting documentation
 - not lavish or extravagant under the circumstances
- **Spouses** – Meal and entertainment expenses of a spouse, partner, or guest of an employee, will not be paid or reimbursed unless the spouse, partner, or guest is an integral part of the event with a clearly demonstrated business purpose, not social purpose. It is considered acceptable for the employee to be accompanied by a spouse, partner or guest for formal weekend and evening events.
- **Alcoholic Beverages** – Alcoholic beverages must not be charged to General or Auxiliary funds.
- **Food Service** – The University has a service contract with Chartwells Dining Services for all catering services above \$100 which are held in campus buildings. This applies to purchases or reimbursements with University funds. Exclusions are Stambaugh Stadium Debartolo Club, Stambaugh Stadium Loges, and Pollock House. The Executive Director of Student Services may authorize exceptions, in advance of the expense.
- **Catered and Non-Catered Meal Costs** – Meal costs are limited to \$10 for breakfast, \$15 for lunch, and \$30 for dinner. For non-catered meals, this includes tax and tip. Exceptions would be events of a development & fundraising nature or food subsidized by conference fees.
- **Events** – Meal and entertainment costs greater than \$5,000 per event require documented pre-approval from the appropriate area division officer.
- **Gift Cards** – Gift cards are equivalent to cash. For internal control purposes, special instructions exist and pre-approval is required. Please see [Gift Cards - Request for Pre-approval](#).
- **Personal Benefit** – If an employee receives a personal benefit greater than the business benefit received for the University, the employee is required to reimburse the University for the value of that personal benefit.

Important Notes

- All expenses must be documented using the [BRE Form](#). Documentation requirements can be found on the form.
- All expense documentation must be submitted timely, in order to ensure payment or reimbursement, and compliance with the Ohio Revised Code (payment must be made within 30 days of invoice date). This applies to Chartwells Dining Services invoices.
- Documentation must be sufficient so that a reviewer can clearly identify the benefit to the University.
- Past practice **does not** define or justify current or future practice.
- Entertaining may include the cost of tickets to a performance or event, as well as food and beverages.
- Other incidental costs directly related to an event may be charged to the BRE expense account code 701330, except for rentals, see below.
- For purposes of these guidelines the following are *not* considered BRE expenses:
 - Recruiting Job Candidates – use account code 701325 (See Human Resources [Hiring Procedures](#))
 - Student Recruitment (Athletics) – use account code 701315
 - Rental of Facilities – use account code 701510
 - Rentals Non Facilities – use account code 701941
 - Sponsorship Expense – use account code 701948
 - Awards – use account code 701916

YOUNGSTOWN STATE UNIVERSITY
Business-Related and Entertainment (BRE) Expense Guidelines
(Revised 1/28/2015)

Types of Funds

- **General and Auxiliary Operating Funds** – funds provided to the University primarily through student tuition and fees, and taxpayer supported State Share of Instruction (11XXXX and 3XXXXX funds).
- **Unrestricted Discretionary Funds** – funds provided to the University through unrestricted gifts (123001 and 123003 funds).
- **Restricted Discretionary Funds** – funds provided to the University through gifts and contributions where restrictions for use may vary. If the donor has established restrictions, in addition to these guidelines, it is the responsibility of the financial manager to ensure that the donor’s restrictions are followed (2XXXXX funds).
- **Grant and Contract Funds** – funds provided by federal, state, or local governments or foundations for specific purposes. Restrictions vary on use of these funds, but are typically more restrictive in regard to business-related and entertainment expenses (21XXXX and 22XXXX funds). Financial managers should refer to grant and contract agreements for specific restrictions.
- **Plant Funds** – funds restricted or designated for capital purposes (9XXXXXX funds). These funds shall not be used for business-related and entertainment expenses.

Allowable/Unallowable Expenses by Types of Funds

Words in *italics> are defined in the Glossary below this table. Pre-approval required*

TYPE OF EXPENSE	General and Auxiliary Operating Funds (11xxxx or 3xxxxx)	Unrestricted Discretionary Funds (123001 or 123003)	Restricted Discretionary Funds (2xxxxx)
1. Alcoholic Beverages			
a. <i>University Sponsored Events</i> (Vice President for Finance and Administration pre-approval required. See Guidebook Policy 5011.01)	No	Yes	Yes
b. Entertaining <i>Official Presenters</i> and <i>Official Guests</i>	No	Yes	Yes
c. <i>Development & Fundraising</i> dinners and events (hosting or attending)	No	Yes	Yes
d. <i>Business Meeting Meals</i> (must include at least one external person essential to the business purpose)	No	Yes	Yes
UNALLOWABLE: ▪ All other			
2. Food and Non-Alcoholic Beverages			
a. Sponsored meetings of professional organizations	Yes	Yes	Yes
b. <i>Lectures, Workshops, Conferences, and Retreats</i>	Yes	Yes	Yes
c. Recruitment of students	Yes	Yes	Yes
d. <i>Development & Fundraising</i> dinners and events (hosting or attending)	Yes	Yes	Yes
e. <i>Business Meeting Meals and Refreshments</i> Must either 1. include at least one external person essential to the business purpose, or 2. expand the workday by using employees personal time to assist in business operations, or 3. be held at odd times due to scheduling difficulties of the participants.	Yes	Yes	Yes
f. Beverages for <i>External Constituents</i>	Yes	Yes	Yes
g. Faculty orientation	Yes	Yes	Yes

YOUNGSTOWN STATE UNIVERSITY
Business-Related and Entertainment (BRE) Expense Guidelines
(Revised 1/28/2015)

TYPE OF EXPENSE	General and Auxiliary Operating Funds (11xxxx or 3xxxxx)	Unrestricted Discretionary Funds (123001 or 123003)	Restricted Discretionary Funds (2xxxxx)
h. Mandated training extending over break and/or meal times	Yes	Yes	Yes
i. Social gatherings to meet faculty and staff newly hired to the University	No	Yes	Yes
j. <i>University Sponsored Events</i>	Yes	Yes	Yes
k. Entertaining <i>Official Presenters</i> and <i>Official Guests</i> of the University.	Yes	Yes	Yes
l. <i>Student functions</i>	Yes	Yes	Yes
m. Employee retirement – internal event – no <i>External Constituents</i>	No	Yes	No
n. Employee retirement – <i>External Constituents</i>	No	Yes	Yes
o. University-wide employee recognition	Yes	Yes	Yes
p. <i>Community Functions</i>	Yes	Yes	Yes
q. Departmental/Divisional employee recognition, unless unallowable below. (<i>Area Division Officer</i> pre-approval required)	No	Yes	Yes
UNALLOWABLE: <ul style="list-style-type: none"> ▪ Social gatherings to celebrate: <ul style="list-style-type: none"> ▪ employee intra-university transfer ▪ employee resignation ▪ holidays ▪ annual holiday breakfast ▪ special occasions/personal events ▪ Tailgating for social purposes ▪ Employee consumption of snacks or beverages intended for external constituents ▪ All other 			
3. Flowers for Decorative Purposes			
a. <i>Development & Fundraising events</i>	Yes	Yes	Yes
b. University-wide employee recognition	Yes	Yes	Yes
c. <i>University Sponsored Events</i>	Yes	Yes	Yes
UNALLOWABLE: <ul style="list-style-type: none"> ▪ Celebrations ▪ Department/office usage ▪ Holidays ▪ Special occasions/personal events ▪ All other 			
4. Flowers/Gifts for Illness or Bereavement			
a. Due to illness/death of a member of the <i>University Community</i> , or a member of their <i>Immediate Family</i> .	No	Yes	Yes

YOUNGSTOWN STATE UNIVERSITY
Business-Related and Entertainment (BRE) Expense Guidelines
(Revised 1/28/2015)

TYPE OF EXPENSE	General and Auxiliary Operating Funds (11xxxx or 3xxxxx)	Unrestricted Discretionary Funds (123001 or 123003)	Restricted Discretionary Funds (2xxxxx)
UNALLOWABLE: <ul style="list-style-type: none"> ▪ Due to illness/death outside of <i>Immediate Family</i> ▪ Donations in lieu of flowers ▪ All other 			
5. Greeting Cards			
a. To members of the <i>University Community</i>	Yes	Yes	Yes
UNALLOWABLE: <ul style="list-style-type: none"> ▪ All other 			
6. Gifts and Prizes (excluding gift cards)			
a. To donors for appreciation	No	Yes	Yes
b. To donors for appreciation (Purchase restricted to Development Area)	Yes	Yes	Yes
c. To give to graduating students as keepsakes. (Cost < \$25)	No	Yes	Yes
d. To give at <i>University Sponsored Events</i> as prizes or incentives. (IRS guidelines apply: Cost < \$600)	Yes	Yes	Yes
UNALLOWABLE: <ul style="list-style-type: none"> ▪ To employees for work related or non-work related occasions ▪ To reward students in the classroom ▪ All other 			
7. Gift Cards			
a. To give at <i>University Sponsored Events</i> as prizes or incentives. (Controller pre-approval required) (IRS guidelines apply: Cost < \$600)	Yes	Yes	Yes
UNALLOWABLE: <ul style="list-style-type: none"> ▪ To employees for work related or non-work related occasions ▪ To reward students in the classroom ▪ All other 			
8. Decorations			
a. Event decorations in public areas	Yes	Yes	Yes
UNALLOWABLE: <ul style="list-style-type: none"> ▪ Department/office usage ▪ All other 			

YOUNGSTOWN STATE UNIVERSITY
Business-Related and Entertainment (BRE) Expense Guidelines
(Revised 1/28/2015)

Glossary (The following definitions apply to the Business-Related and Entertainment (BRE) expense guidelines.)

Area Division Officers: Area Division Officers generally includes the President, Provost, and Vice Presidents, and others who have oversight over one or more of the University's divisions, currently defined as Academic Affairs; Collaboration & Communication; Diversity & Multicultural Affairs; Enrollment Planning & Management; Finance & Administration; Legal Affairs & Human Resources; Student Success & Experience.

Business Meeting Meals and Refreshments: The primary purpose must be to have a meeting at which University business is conducted; not a social gathering at which food is provided. This includes all types of meetings, such as committees, taskforces, and workgroups. A *Business Meeting Breakfast* is held before or during a normal workday. A *Business Meeting Lunch* is held during the normal workday. A *Business Meeting Dinner* is held after a normal workday.

Campus Community: Includes YSU students, YSU employees, and the YSU Board of Trustees.

Community Friends of the University: Leaders from the surrounding community who are actively involved with the University.

Community Functions: University Sponsored Events that are open to the public. Not to be confused with Sponsorship expense (account code 701948), which is defined as monetary support given to another University department or external entity in return for the commercial potential associated with that University department or external entity.

Conferences: Groups of external persons meeting for consultations, exchanges of information, or discussions, with formal agendas, (usually associated with fees).

Development & Fundraising: The act of developing relationships with existing and potential donors, with the expectation of securing a valuable benefit to the University.

External Constituents: Individuals, organizations, and businesses outside of the *Campus Community*, who have an active interest in the University, (includes donors).

Immediate Family: Spouses, children, parents, and siblings of the employee.

Lectures: Discourses on particular subjects given to audiences by *Official Presenters*.

Official Guests: Visitors from other universities, *Community Friends of the University*, or *External Constituents* invited by a department, college, or the University, and supported by the Administration.

Official Presenters: Consultants, speakers, or lecturers invited by a department, college, or the University, and supported by the Administration.

Retreats: Meetings with specific agendas or purposes that are held away from the normal work environment, generally longer in duration and infrequent in nature.

Student Functions: Events that are focused on students. Can be held at the department, college, or University level and are supported by the Administration. The majority of attendees will be students. Includes Athletic team meals.

University Community: Includes the *Campus Community*, *Community Friends of the University*, and *External Constituents*.

University Sponsored Events: Events that are held at the department, college, or University level, are supported by the Administration, and open to the *Campus Community* or *University Community*.

Workshops: Educational seminars or series of meetings emphasizing interactions and exchanges of information among a usually small number of participants, including *External Constituents*.

RESCIND

UNIVERSITY GUIDEBOOK

Title of Policy:	YSU Foundation
Responsible Division:	University Advancement
Approving Officer:	President
<i>Revision History:</i>	November 1997; September 2009
Resolution Number(s):	YR 1998-27; YR 2010-12
Board Committee:	External Relations
EFFECTIVE DATE:	September 25, 2009
Next Review:	2012 (Changed to 2014 Per Guidebook Policy 0001.00)

Policy: The President of the University shall be responsible for coordination with outside organizations such as the Youngstown State University Foundation.

- The Youngstown State University Foundation (YSUF) is a separately chartered charitable organization.
- YSUF was founded to assist the University by providing support for educational, literary, charitable, and scientific activities, projects, and scholarships.
- Requests for such assistance to the President of the YSUF shall be made only by the President, or by an executive officer in consultation with the President.
- The Vice President for University Advancement serves as the primary University contact on regular and routine matters with the YSU Foundation.
- YSUF shall serve as an investment manager for the University. In this capacity, YSUF may encourage and administer a planned giving program on behalf of the University.

**Agenda Item E.2.d
Exhibit D**

RESCIND

UNIVERSITY GUIDEBOOK

Title of Policy:	Fund Raising
Responsible Division:	University Advancement
Approving Officer:	President
<i>Revision History:</i>	November 1997; September 2009
Resolution Number(s):	YR 1998-27; YR 2010-13
Board Committee:	External Relations
EFFECTIVE DATE:	September 25, 2009
Next Review:	2012 (Changed to 2014 Per Guidebook Policy 0001.00)

Policy: Solicitation of gifts made by anyone for the benefit of the University, or any agency thereof, shall require prior approval of the Vice President for University Advancement.

Parameters:

- The Division for University Advancement is charged to ensure that the planning and implementation of fund-raising strategies are carried out in an organized and coordinated manner.
- The Vice President for University Advancement and the Chief Development Officer shall meet with the Deans' Development Council and the executive officers on a regular basis to communicate University-wide development strategies and efforts, and to coordinate development efforts.
- The Division of University Advancement with respect to fundraising has a dual purpose: (1) to create an awareness within the private sector of the financial needs of the University; and (2) to implement a coordinated plan for meeting those needs through private support.

Procedures:

1. The Office of University Development is responsible, in consultation with the Vice President for University Advancement, for designing, planning, and implementing fund-raising strategies which increase the level of private support to the institution.
2. All requests to undertake fund-raising projects, (including major campaigns), or to solicit contributions from individuals or any other entity must be in writing and must have been reviewed and supported by the chairperson or director of the appropriate department, program or unit and the dean or executive director of the respective department, program or unit prior to submission to the Vice President for University Advancement for appropriate review with the President and Cabinet.
3. Any request involving the planning, construction, or expansion of a facility must first be reviewed by the appropriate dean or executive director and supported by the President.
4. Activities to be coordinated through the Office of University Development include:
 - Fund-raising campaigns through direct mail, telemarketing, "E" Philanthropy and personal solicitation.
 - Establishment of "associates," "friends," "membership," or other program designed to solicit financial support.
 - Special fund-raising efforts appealing to various University constituencies regarding scholarships, memorial funds, fellowships, aid programs, professorships, endowed chairs, etc.
 - Fund-raising for construction, expansion, or renovation of University facilities, regardless of other sources of funding.
 - Request to private sources for the funding of new or existing programs.
 - All other programs to raise funds in the private sector.
5. The Office of University Development is an authorized cash-collection point on campus and is responsible for officially recording and acknowledging receipt of all gifts to the University including cash pledges, securities, trusts, insurance policies, real estate, and other gifts-in-kind.
6. All gifts and donations must be processed through the Office of University Development before being deposited in any University account.

NUMBER

5004.01

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7. A complete and accurate record of every donor to the University shall be maintained by the Office of University Development. Donor anonymity shall be protected whenever possible.
8. More detailed information regarding fund raising can be found in “Donor Guide to Giving” available in the Office of University Development.

RESCIND

UNIVERSITY GUIDEBOOK

Title of Policy:	Acceptance of Gifts
Responsible Division/Office:	University Advancement
Approving Officer:	President
<i>Revision History:</i>	1999; March 2003; June 2010
Resolution Number(s):	YR 1999-22; YR 2003-48; YR 2010-79
Board Committee:	External Relations
EFFECTIVE DATE:	June 11, 2010
Next Review:	2013 (Changed to 2015 Per Guidebook Policy 0001.00)

Policy: The Board of Trustees may accept gifts to the University. Whenever securities of any kind are accepted as gifts, the assets will be added to the University’s portfolio, and the investment manager, as appointed by the University’s Investment Subcommittee, will determine whether retaining or selling these assets is in the University’s best interest.

Parameters:

- Gifts made to the University may be real or personal property, both tangible and intangible. Gifts usually accepted by the University range from, but are not limited to, real estate and tangible personal property such as books, works of art, antiques, etc. Intangible personal property includes gifts of cash, stock certificates, bonds, and other negotiable instruments.
- Whenever securities of any kind are accepted as gifts, the investment manager will either sell them, retain them for sale at a later date, or retain them indefinitely in the University’s portfolio, subject to donor stipulations communicated to the investment manager by the President or the Vice President of Finance & Administration (or equivalent position).

Procedures:

1. The President shall compile a list of gifts and terms, if any, to the University with recommendations to be presented at a regularly scheduled meeting of the Board of Trustees.
2. Upon acceptance by the Board, gifts become the property of the University, and their inventory, maintenance, and disposal will comply with existing policies, procedures, and regulations.
3. The President, or designee, shall acknowledge all gifts.

Additional Requested Information Supporting Resolution on Courtyard Rate Increase

The case for the increase is:

1. FY 2015 Rates are comparatively low:

Courtyard rates are and will continue to be comparatively very low.

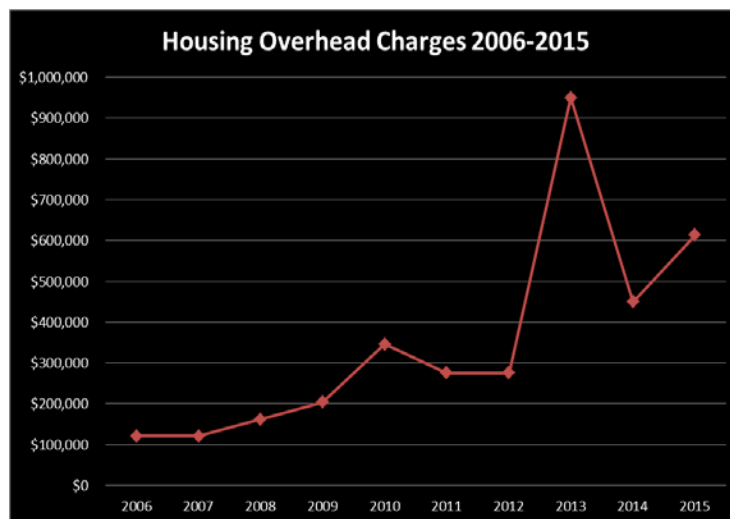
University Courtyard	\$6,840/yr. 4 person
Flats at Wick	\$7,613/yr. 4 person
Erie Terminal	\$8,112/yr. 3 person
Kent St. Engleman Apts.	\$9,320/yr. 4 person (2014 rate)
Cleve. St. Euclid Commons	\$9,654/3/4 yr. 4 person (2014 rate)
Akron U. Exchange St.	\$9,866/yr. 4 person (2014 rate)

2. Protection of Investment

Students are increasingly particular about the level of comfort and amenities in their housing environment. The University needs to generate sufficient income to ensure that the University Courtyard is attractive to students until 2034 when the debt on the facilities is paid. See attached Bond Debt Service Schedule, Repairs and Improvements 10-year Projection, Housing Services Plant Reserve 2011-2015 History, and the University Courtyard original proforma indicating assumption of 3% increase throughout life of project.

3. University Dependence on Repurposing Auxiliary Incomes

The University has increasingly needed to repurpose revenues from auxiliary budgets to balance the overall University budget. Housing budgets have been especially impacted. Every \$100,000 that is transferred from Housing to the General Fund costs each student resident \$80. Our rates have not been able to keep pace with the increasing University reliance on room fees to help mitigate our overall budget situation.



YOUNGSTOWN STATE UNIVERSITY
Asset Allocation and Other Investment Guidelines
Investment of Non-Endowment University Funds

ASSET ALLOCATION GUIDELINES

The Assets of the University are to be allocated between short-term assets and long-term assets. The Asset Allocation section of the Policy is specifically intended to address short-term assets and long-term assets as two distinct asset pools of the University's balance sheet assets.

The objectives that the University has established in conjunction with a comprehensive review of the current and projected financial requirements are as follows:

1. The strict adherence to the Ohio Revised Code and the authority granted under Ohio Revised Code §3345.05. Specifically:
 - a. ORC 3345.05 (C)(1): A minimum of 25% of the average amount of the University's investment portfolio over the course of the previous fiscal year must be invested in securities of the United States government or of its agencies or instrumentalities, the treasurer of state's pooled investment program, obligations of this state or any political subdivision of this state, certificates of deposit of any national bank located in this state, written repurchase agreements with any eligible Ohio financial institution that is a member of the federal reserve system or federal home loan bank, money market funds, or bankers acceptances maturing in two hundred seventy days or less which are eligible for purchase by the federal reserve system, as a reserve.
 - b. ORC 3345.05 (C)(2): Eligible funds above those that meet the conditions described in ORC 3345.05 (C)(1) may be pooled with other institutional funds and invested in accordance with section 1715.52 of the Revised Code.

The Operating and Short-Term Pool will be comprised of cash and short-term assets required for working capital, liquidity purposes, and other short-term needs. It is understood that assets classified as short-term are to be maintained primarily in cash and cash equivalents, and may also invest partially in short term fixed income (guidelines defined within), in order to meet the daily liquidity needs of the University. The asset allocation guidelines of the Operating and Short-Term Pool are outlined in the table below.

The Long-Term/Reserves Pool are investments with a time horizon in excess of one year. It is assumed that financial needs of the University ranging from one to five years will be maintained in fixed income investments. It is further assumed that any equity or alternative investments will have a time horizon greater than five years. As shown in the table below, short-term and intermediate-term fixed income, alternative investments, and equity are classified as long-term assets.

Based on the investment objectives and risk tolerances stated in these guidelines, the following asset allocation strategy is considered appropriate for the University's investment Assets:

Operating & Short Term Pool		Allocation	
Asset Class/Investment Strategy	Pool Target	Pool Range	Total Range
Total Cash/Operating Assets	n/a	60-100%	
Total Short-Term Fixed Income	n.a	0-40%	
			25-50%
Long Term/Reserves Pool			
Total Domestic Equity	27%	20-35%	
Total International Equity	8%	0-15%	
Total Equity	35%	25-45%	
Total Alternatives	10%	0-20%	
Total Short-Term Fixed Income	35%	25-45%	
Total Intermediate-Term Fixed Income	20%	10-30%	
Cash	0%	0-5%	
	100%		50-75%

According to the University's Policy, the operating and short term funds of the non-endowment funds are allocated to the Operating and Short-Term Pool of the asset allocation guidelines. Adequate balance of 60 to 100% of the pool will be invested in cash and cash equivalents in order to provide the University with liquidity to meet its operational needs. The Pool may also invest 0-40% in 1-3 year average maturity U.S. Government fixed income investments. The Operating and Short Term Pool should represent no less than 25% of the total market value of the Investments. Although the actual percentage will fluctuate with market conditions, levels in excess of 50% or below 25% will result in rebalancing the Investments to target levels. The Subcommittee will review the pool level allocations on a quarterly basis.

According to the University's Policy, funds with a longer time horizon are allocated to the Long-Term / Reserves Pool. This Pool will be comprised of short-term fixed income, intermediate-term fixed income, alternative investments, and equity.

Short-term fixed income should normally represent 35% of the total market value of the Pool. Although the actual percentage will fluctuate with market conditions, short-term fixed income levels in excess of 45% or below 25% will result in rebalancing the short-term fixed income component of the pool to its target level. The Subcommittee will review the short-term fixed income allocation on a quarterly basis.

Intermediate-term fixed income should normally represent 20% of the total market value of the pool. Although the actual percentage will fluctuate with market conditions, short-term fixed income levels in excess of 30% or below 10% will result in rebalancing the intermediate-term fixed income component of the pool to its fixed income target level. The Subcommittee will review the intermediate-term fixed income allocation on a quarterly basis.

The equity component should normally represent 35% of the total market value of the long-term pool. Although the actual percentage of equities will vary with market conditions,

equity levels in excess of 45% or below 25% will result in rebalancing the equity component of the fund to its equity target level. The Subcommittee will review the equity allocation on a quarterly basis.

The alternative investments component should normally represent 10% of the total market value of the long-term pool. Although the actual percentage will vary with market conditions, levels in excess of 20% will result in rebalancing the alternatives component of the fund to its target level. The Subcommittee will review the alternative allocation on a quarterly basis.

Depending upon market conditions, the percentage allocation to each asset class may fluctuate within the above policy ranges. Such strategic allocations should be reviewed and approved by the Investment Subcommittee on an ongoing basis. In the event that the allocation to a certain investment Pool and asset class falls above or below the above established ranges, the Consultant should make a recommendation to the Investment Subcommittee to rebalance the portfolio.

Investment objectives and guidelines will be established for each separate account investment manager. Mutual funds are not subject to the Guidelines set forth below. As it relates to the selection and retention decisions regarding mutual funds, the stated Guidelines should be used as references.

CASH AND CASH EQUIVALENTS GUIDELINES

Such investments should be prudently diversified and would include:

- any instrument issued by, guaranteed by, or insured by the U.S. Government, agencies, or other full faith instruments;
- commercial paper issued by domestic corporations which is rated both "P-1" and "A-1" by Moody's and Standard & Poor's, respectively;
- certificates of deposit, bankers acceptances, or other such irrevocable primary obligations from a list of approved banks provided by the managers; and
- commingled, short-term cash reserve funds managed generally in accordance with the principles set forth above.

FIXED INCOME GUIDELINES

The objective of the fixed-income portion of the Assets shall be both to provide a secure, above-average stream of income (i.e., income in excess of U.S. Treasury Bill rates) and to provide a relatively stable market value base. The following directions are intended to apply to all fixed-income investment managers:

- Within the Operating and Short Term Pool, non-cash investments are limited to U.S. government only fixed income securities with a 1 to 3 year average maturity and duration +/- 20% of the stated benchmark.

- Fixed-income investments may include U.S. and Non-U.S. issues of Government and Agency obligations, marketable corporate bonds, mortgage or asset-backed bonds, and preferred stocks with sinking funds as deemed prudent by the investment managers.
- Fixed income investments are to be prudently diversified by security type, with an emphasis toward avoiding concentrated positions in any one fixed income sector or security type.
- Fixed-income portfolio maturity, as measured by portfolio duration, should be in the range of 80% to 120% of the applicable benchmark.
- Fixed-income investments shall be rated “BAA” (investment grade) or better by Moody’s and BBB (investment grade) or better by Standard & Poor’s with emphasis toward “A” or better issues. Regarding below investment grade holdings, YSU will target the use of investment managers that, as a part of their investment process, strategy and risk controls, do not initially purchase bonds that are below investment grade. However, it is understood that, from time to time, individual bonds or holdings may fall below investment grade. It is expected that investment managers will handle these instances consistent with their stated investment process, strategy and risk controls. Therefore, it is accepted that from time to time, a nominal amount of the non-endowment assets may be held in a below investment grade bond.
- No more than 5% of the fixed income investments, at market, shall be invested in securities of any one issuer, except Government and Agency obligations, without the Subcommittee's prior approval.
- Cash equivalent investments (maturities less than one year) are permitted, up to 10% of the total market value of the account, when the managers' investment policies discourage longer-term commitments. However, the Subcommittee must be consulted in the event that the manager chooses to increase its cash equivalent position beyond 10% of the assets under its supervision.
- Investment assets allocated to fixed income investment management firms and institutions shall be properly diversified so as to avoid over concentration with any one investment manager or institution.

EQUITY GUIDELINES

The objective of the equity portion of the Assets shall be to provide for potential growth of principal with a long term time horizon. The use of both passively managed equity index strategies and actively managed separate accounts and comingle funds is permitted. The following acceptable sub asset classes will serve as a guideline for equity investments:

- A. Large Cap Domestic - common stocks or equivalents listed on an established stock market (e.g., NYSE, AMEX, NASDAQ) and readily marketable with market capitalization generally exceeding \$5 billion. Non-marketable securities may not be purchased or held without prior approval from the Subcommittee. As used herein, “generally exceeding \$5 billion” means that greater than 67% of the value of the

portfolio is invested in securities when the market capitalization of which exceeds \$5 billion.

- B. Small/Mid Cap Domestic - common stocks or equivalents listed on an established stock market (e.g., NYSE, AMEX, NASDAQ) and readily marketable with market capitalization generally exceeding \$500 million. Non-marketable securities may not be purchased or held without prior approval from the Subcommittee. As used herein, “generally exceeding \$500 million” means that greater than 67% of the value of the portfolio is invested in securities when the market capitalization of which exceeds \$500 million.
- C. International - common stocks or equivalents listed on an established stock market (e.g., NYSE, AMEX, NASDAQ, FTSE, NIKKEI, DAX) and readily marketable with market capitalization generally exceeding \$1 billion. Non-marketable securities may not be purchased or held without prior approval from the Subcommittee. As used herein, “generally exceeding \$1 billion” means that greater than 50% of the value of the portfolio is invested in securities when the market capitalization of which exceeds \$1 billion.

EQUITY DIVERSIFICATION

Each investment manager should diversify the portfolio in an attempt to minimize the impact of substantial losses in any specific industry or issue. Therefore, each equity account:

- May not invest more than approximately 5% of the account valued at cost in a given issuer
- May not invest more than approximately 10% of the account valued at market in a given issuer
- Large Cap, Mid Cap and Small Cap Domestic - Shall be broadly diversified by industry or sector groups and not represent over concentration relative to the mandate’s relevant benchmark. Additionally, domestic equity managers shall limit international-domiciled securities to 10% of their portfolio value, absent Subcommittee approval.
- International - Shall be broadly diversified by county, industry or sector groups and not represent over concentration relative to the mandate’s relevant benchmark; and limit emerging market exposure to 25% of total international exposure.

ALTERNATIVE INVESTMENT GUIDELINES

Alternative investments are investments that are not included in the traditional assets of cash, equities, and fixed income. Alternative investments include categories such as hedge funds, private equity, real estate, commodities, tactical asset allocation strategies, etc.

The objective of the alternative investments shall be to promote diversification and provide risk-limiting characteristics with the goal of long-term return potential and lower overall portfolio volatility.

With the assistance of its investment consultant, it is the responsibility of the Subcommittee to conduct acceptable levels of due diligence on any investment categorized as an alternative investment. The due diligence process will include obtaining proper education on the risks and rewards of the alternative asset class, as well as the underlying risks and characteristics of the alternative investment vehicle. This due diligence process must be properly documented and retained.

Investments in real estate, real assets, commodities, tactical asset allocation, equity long/shorts, and absolute return strategies are permissible to the extent that they are established within the asset allocation guidelines and are investments as part of the underlying investment strategy of a well-diversified, highly liquid mutual fund, whose shares are publicly traded on major U.S. exchanges.

Other alternative investment asset classes including but not limited to hedge funds and private strategies, such as private equity, venture capital and levered buyouts, are not permitted at this time.

PROHIBITED INVESTMENTS

The following categories of securities and strategies are not considered appropriate at the present time:

- Private Placements
- Unregistered or Restricted Stock
- Margin Trading/Short Sales
- Commodities, Commodity Contracts, Precious Metals, or Gems (excluding liquid mutual funds)
- Real Estate Property (excluding REITs)
- Guaranteed Insurance Contracts
- Securities Lending; pledging or hypothecating securities

VOTING OF PROXIES AND TRADE EXECUTION

The investment manager shall vote proxies for separately managed accounts on behalf of the University. The Investment Subcommittee will vote all mutual fund proxies.

The Subcommittee expects the purchase and sale of its securities to be made in a manner designed to receive the combination of best price and execution.

RESPONSIBILITIES OF THE INVESTMENT MANAGERS FOR SEPARATELY MANAGED ACCOUNTS

The guidelines below are applicable to all investment managers that manage money for the University on a separate account basis. However, any mutual or commingled fund retained by the University will not be expected to adhere to these responsibilities.

Adherence to Policy Guidelines

The Assets are to be managed in accordance with the Policy guidelines herein or expressed by separate written instructions when deviation is deemed prudent and desirable. Written instructions amending this Policy document must be authorized by the Subcommittee and will be communicated through the University's Vice President for Finance and Administration or the investment consultant.

Discretionary Authority

The investment managers are expected to exercise complete investment discretion within the boundaries of the restrictions outlined in these guidelines. Such discretion includes decisions to buy, hold, or sell equity or fixed-income securities (including cash equivalents) in amounts and proportions reflective of each manager's current investment strategy.

Communication

The Subcommittee encourages, and the investment managers are responsible for, frequent and open communication with the Subcommittee and the investment consultant on all significant matters pertaining to the investment of the Assets. These communications would generally be addressed to the University's Vice President for Finance and Administration or investment consultant. In this manner, the Subcommittee expects to be advised of any major changes in investment outlook, investment strategy, asset allocation, portfolio structure, market value of the Assets, and other substantive matters affecting the Assets. The Subcommittee also expects to be informed of any significant changes in ownership, organizational structure, financial condition, and/or senior personnel staffing of the investment management organizations.

All investment managers will be required to meet with the University's Investment Subcommittee at the discretion of the Subcommittee.

The Subcommittee recognizes that the Policy requires periodic re-examination and, perhaps, revision if it is to continue to serve as a working document to encourage effective investment management. Whenever an investment manager believes that the Policy should be altered, it is the responsibility of the manager to initiate written communication with the Subcommittee.

Reporting

The Subcommittee expects each investment manager to forward, on a timely basis, quarterly reports containing portfolio activity, valuations at market, and quarterly strategy updates.

Compliance with Prudence and Diversification Measures

As fiduciaries, the investment managers are expected to diversify the portfolio to minimize the risk of large losses. The managers are expected to invest the Assets with care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with such aims. Furthermore, the investment managers are expected to acknowledge in writing their intentions to comply with the Policy as it currently exists or as modified by the Subcommittee from time to time.

RESPONSIBILITIES OF THE INVESTMENT CONSULTANT

The investment consultant is responsible for providing information and analysis to assist the University with the following:

- reviewing asset allocation and investment strategy on an annual basis to determine if the current strategy meets the cash flow needs of the University and is maximizing the long-term total return of the Assets;
- reviewing all separately managed accounts to ensure that each investment manager is adhering to the issued Policy guidelines;
- communicating with all investment management organizations on a quarterly basis to determine portfolio composition and to ascertain information concerning organizational change. (Each portfolio is to be reviewed for style drift through portfolio holdings and returns-based style analysis. Additionally, each portfolio is to be reviewed for prohibited investments on an ongoing basis);
- providing a quarterly performance evaluation report and assessment of the University's Assets;
- monitoring the equity holdings of the total portfolio to determine if any one holding represents a percentage weighting that exceeds 10% of the total portfolio and alerting the Subcommittee when the portfolio violates this Policy;
- reviewing asset allocation on a quarterly basis to determine if the current levels are consistent with the asset allocation guidelines stated in this document;
- monitoring the performance of each investment manager retained by the University to determine if the investment product is out-performing the appropriate benchmark over rolling 3 and 5-year time periods; and
- monitoring the performance of the total portfolio to determine if the collective investment strategy is outperforming the appropriate benchmarks over rolling 3 and 5-year time periods.

EVALUATION AND REVIEW

The objective of the evaluation and review process is to monitor the progress of the Assets in achieving the overall investment objectives. Performance will be measured and reviewed periodically by the Subcommittee and their consultants. Particular attention will be directed toward:

- determining whether the total funds are achieving their stated objectives;
- determining whether the investment managers are performing satisfactorily in relation to both the objectives set forth in this Policy, as a primary consideration, and to other

investment organizations managing similar pools of capital and the recognized market indices;

- determining whether the investment managers are adhering to the guidelines set forth herein;
- the relative total portfolio return and volatility versus established benchmarks and peers;
- any issue involving the management of the investment assets;
- asset allocation structure in light of evolving markets, strategies, and fund requirements;
- reviewing benchmarks at least annually to determine appropriateness;
- determining whether the investment managers are adhering to their stated philosophy and style; and
- determining whether the overall policies and objectives continue to be appropriate, reasonable, and achievable.

REVIEW OF INVESTMENT RESULTS

On a regular basis, but not less than once annually, the Subcommittee will review actual progress of the funds versus the investment environment. The regular review will include:

- absolute market and total portfolio returns;
- relative total portfolio return and volatility versus established benchmarks and peers;
- asset allocation structure in light of evolving markets, strategies, and fund requirements;
- adherence to guidelines;
- individual manager performance versus established benchmarks and peers;
- the continuing appropriateness of this Policy; and
- any issue involving the management of the funds' assets.

The performance of each individual investment manager will be reviewed on a quarterly basis with appropriate benchmarks as agreed upon from time to time by the Investment Subcommittee.

Total Fund, Pool level, and asset class returns will be measured as follows:

Total Fund: Weighted average benchmark based on the asset allocation targets identified with these guidelines using the below referenced market indices.

Pool level: Weighted average benchmark based on the asset allocation targets identified with these guidelines using the below referenced market indices.

<u>Asset Class</u>	<u>Benchmark</u>
Operating / Short Term Pool	
Cash	91 Day T-Bill
Short Term Fixed Income	Barclay's Capital 1-3 Year Government Index
Long Term / Reserves Pool	
Domestic Equity	Russell 3000 Index
International Equity	MSCI EAFE Index
Intermediate Fixed Income	Barclay's Capital Intermediate Govt. / Credit Index
Short Term Fixed Income	Barclay's Capital 1-5 Year Govt. / Credit Index and Merrill Lynch 1-3 Year Govt./ Credit Index
Alternative Investments	CPI + 3% HFRI Fund-of-Funds Index HFRI Equity Hedge Index FTSE NAREIT Developed Index

YOUNGSTOWN STATE UNIVERSITY
Asset Allocation and Other Investment Guidelines
Investment of Non-Endowment University Funds

ASSET ALLOCATION GUIDELINES

The Assets of the University are to be allocated between short-term assets and long-term assets. The Asset Allocation section of the Policy is specifically intended to address short-term assets and long-term assets as two distinct asset pools of the University's balance sheet assets.

The objectives that the University has established in conjunction with a comprehensive review of the current and projected financial requirements are as follows:

1. The strict adherence to the Ohio Revised Code and the authority granted under Ohio Revised Code §3345.05. Specifically:
 - a. ORC 3345.05 (C)(1): A minimum of 25% of the average amount of the University's investment portfolio over the course of the previous fiscal year must be invested in securities of the United States government or of its agencies or instrumentalities, the treasurer of state's pooled investment program, obligations of this state or any political subdivision of this state, certificates of deposit of any national bank located in this state, written repurchase agreements with any eligible Ohio financial institution that is a member of the federal reserve system or federal home loan bank, money market funds, or bankers acceptances maturing in two hundred seventy days or less which are eligible for purchase by the federal reserve system, as a reserve.
 - b. ORC 3345.05 (C)(2): Eligible funds above those that meet the conditions described in ORC 3345.05 (C)(1) may be pooled with other institutional funds and invested in accordance with section 1715.52 of the Revised Code.

The Operating and Short-Term Pool will be comprised of cash and short-term assets required for working capital, liquidity purposes, and other short-term needs. It is understood that assets classified as short-term are to be maintained primarily in cash and cash equivalents, and may also invest partially in short term fixed income (guidelines defined within), in order to meet the daily liquidity needs of the University. The asset allocation guidelines of the Operating and Short-Term Pool are outlined in the table below.

The Long-Term / Reserves Pool are investments with a time horizon in excess of one year. It is assumed that financial needs of the University ranging from one to five years

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Exhibit L

will be maintained in fixed income investments. It is further assumed that any equity or alternative investments will have a time horizon greater than five years. As shown in the table below, short-term and intermediate-term fixed income, alternative investments, and equity are classified as long-term assets.

Based on the investment objectives and risk tolerances stated in these guidelines, the following asset allocation strategy is considered appropriate for the University's investment Assets:

Operating & Short Term Pool		Allocation	
Asset Class/Investment Strategy	Pool Target	Pool Range	Total Range
Total Cash/Operating Assets	n/a	60-100%	
Total Short-Term Fixed Income	n.a	0-40%	
			25-50%
Long Term/Reserves Pool			
Total Domestic Equity	27%	20-35%	
Total International Equity	8%	0-15%	
Total Equity	35%	25-45%	
Total Alternatives	10%	0-20%	
Total Short-Term Fixed Income	35%	25-45%	
Total Intermediate-Term Fixed Income	20%	10-30%	
Cash	0%	0-5%	
	100%		50-75%

According to the University's Policy, the operating and short term funds of the non-endowment funds are allocated to the Operating and Short-Term Pool of the asset allocation guidelines. Adequate balance of 60 to 100% of the pool will be invested in cash and cash equivalents in order to provide the University with liquidity to meet its operational needs. The Pool may also invest 0-40% in 1-3 year average maturity U.S. Government fixed income investments. The Operating and Short Term Pool should represent no less than 25% of the total market value of the Investments. Although the actual percentage will fluctuate with market conditions, levels in excess of 50% or below 25% will result in rebalancing the Investments to target levels. The Subcommittee will review the pool level allocations on a quarterly basis.

According to the University's Policy, funds with a longer time horizon are allocated to the Long-Term / Reserves Pool. This Pool will be comprised of short-term fixed income, intermediate-term fixed income, alternative investments, and equity.

Short-term fixed income should normally represent 35% of the total market value of the Pool. Although the actual percentage will fluctuate with market conditions, short-term fixed income levels in excess of 45% or below 25% will result in rebalancing the short-term fixed income component of the pool to its target level. The Subcommittee will review the short-term fixed income allocation on a quarterly basis.

Intermediate-term fixed income should normally represent 20% of the total market value of the pool. Although the actual percentage will fluctuate with market conditions, short-

term fixed income levels in excess of 30% or below 10% will result in rebalancing the intermediate-term fixed income component of the pool to its fixed income target level. The Subcommittee will review the intermediate-term fixed income allocation on a quarterly basis.

The equity component should normally represent 35% of the total market value of the long-term pool. Although the actual percentage of equities will vary with market conditions, equity levels in excess of 45% or below 25% will result in rebalancing the equity component of the fund to its equity target level. The Subcommittee will review the equity allocation on a quarterly basis.

The alternative investments component should normally represent 10% of the total market value of the long-term pool. Although the actual percentage will vary with market conditions, levels in excess of 20% will result in rebalancing the alternatives component of the fund to its target level. The Subcommittee will review the alternative allocation on a quarterly basis.

Depending upon market conditions, the percentage allocation to each asset class may fluctuate within the above policy ranges. Such strategic allocations should be reviewed and approved by the Investment Subcommittee on an ongoing basis. In the event that the allocation to a certain investment Pool and asset class falls above or below the above established ranges, the Consultant should make a recommendation to the Investment Subcommittee to rebalance the portfolio.

Investment objectives and guidelines will be established for each separate account investment manager. Mutual funds are not subject to the Guidelines set forth below. As it relates to the selection and retention decisions regarding mutual funds, the stated Guidelines should be used as references.

CASH AND CASH EQUIVALENTS GUIDELINES

Such investments should be prudently diversified and would include:

- any instrument issued by, guaranteed by, or insured by the U.S. Government, agencies, or other full faith instruments;
- commercial paper issued by domestic corporations which is rated both "P-1" and "A-1" by Moody's and Standard & Poor's, respectively;
- certificates of deposit, bankers acceptances, or other such irrevocable primary obligations from a list of approved banks provided by the managers; and
- commingled, short-term cash reserve funds managed generally in accordance with the principles set forth above.

FIXED INCOME GUIDELINES

The objective of the fixed-income portion of the Assets shall be both to provide a secure, above-average stream of income (i.e., income in excess of U.S. Treasury Bill rates) and to provide a relatively stable market value base. The following directions are intended to apply to all fixed-income investment managers:

- Within the Operating and Short Term Pool, non-cash investments are limited to U.S. government only fixed income securities with a 1 to 3 year average maturity and duration +/- 20% of the stated benchmark.
- Fixed-income investments may include U.S. and Non-U.S. issues of Government and Agency obligations, marketable corporate bonds, mortgage or asset-backed bonds, and preferred stocks with sinking funds as deemed prudent by the investment managers.
- Fixed income investments are to be prudently diversified by security type, with an emphasis toward avoiding concentrated positions in any one fixed income sector or security type.
- Fixed-income portfolio maturity, as measured by portfolio duration, should be in the range of 80% to 120% of the applicable benchmark.
- Fixed-income investments shall be rated “BAA” (investment grade) or better by Moody’s and BBB (investment grade) or better by Standard & Poor’s with emphasis toward “A” or better issues. Regarding below investment grade holdings, YSU will target the use of investment managers that, as a part of their investment process, strategy and risk controls, do not initially purchase bonds that are below investment grade. However, it is understood that, from time to time, individual bonds or holdings may fall below investment grade. It is expected that investment managers will handle these instances consistent with their stated investment process, strategy and risk controls. Therefore, it is accepted that from time to time, a nominal amount of the non-endowment assets may be held in a below investment grade bond.
- No more than 5% of the fixed income investments, at market, shall be invested in securities of any one issuer, except Government and Agency obligations, without the Subcommittee's prior approval.
- Cash equivalent investments (maturities less than one year) are permitted, up to 10% of the total market value of the account, when the managers' investment policies discourage longer-term commitments. However, the Subcommittee must be consulted in the event that the manager chooses to increase its cash equivalent position beyond 10% of the assets under its supervision.
- Investment assets allocated to fixed income investment management firms and institutions shall be properly diversified so as to avoid over concentration with any one investment manager or institution.

EQUITY GUIDELINES

The objective of the equity portion of the Assets shall be to provide for potential growth of principal with a long term time horizon. The use of both passively managed equity index strategies and actively managed separate accounts and comingle funds is permitted. The following acceptable sub asset classes will serve as a guideline for equity investments:

- A. Large Cap Domestic - common stocks or equivalents listed on an established stock market (e.g., NYSE, AMEX, NASDAQ) and readily marketable with market capitalization generally exceeding \$5 billion. Non-marketable securities may not be purchased or held without prior approval from the Subcommittee. As used herein, “generally exceeding \$5 billion” means that greater than 67% of the value of the portfolio is invested in securities when the market capitalization of which exceeds \$5 billion.
- B. Small/Mid Cap Domestic - common stocks or equivalents listed on an established stock market (e.g., NYSE, AMEX, NASDAQ) and readily marketable with market capitalization generally exceeding \$500 million. Non-marketable securities may not be purchased or held without prior approval from the Subcommittee. As used herein, “generally exceeding \$500 million” means that greater than 67% of the value of the portfolio is invested in securities when the market capitalization of which exceeds \$500 million.
- C. International - common stocks or equivalents listed on an established stock market (e.g., NYSE, AMEX, NASDAQ, FTSE, NIKKEI, DAX) and readily marketable with market capitalization generally exceeding \$1 billion. Non-marketable securities may not be purchased or held without prior approval from the Subcommittee. As used herein, “generally exceeding \$1 billion” means that greater than 50% of the value of the portfolio is invested in securities when the market capitalization of which exceeds \$1 billion.

Equity Diversification

Each investment manager should diversify the portfolio in an attempt to minimize the impact of substantial losses in any specific industry or issue. Therefore, each equity account:

- May not invest more than approximately 5% of the account valued at cost in a given issuer
- May not invest more than approximately 10% of the account valued at market in a given issuer
- Large Cap, Mid Cap and Small Cap Domestic - Shall be broadly diversified by industry or sector groups and not represent over concentration relative to the mandate's relevant benchmark. Additionally, domestic equity managers shall limit international-domiciled securities to 10% of their portfolio value, absent Subcommittee approval.
- International – Shall be broadly diversified by county, industry or sector groups and not represent over concentration relative to the mandate's relevant benchmark; and limit emerging market exposure to 25% of total international exposure.

ALTERNATIVE INVESTMENT GUIDELINES

Alternative investments are investments that are not included in the traditional assets of cash, equities, and fixed income. Alternative investments include categories such as hedge funds, private equity, real estate, commodities, tactical asset allocation strategies, etc.

The objective of the alternative investments shall be to promote diversification and provide risk-limiting characteristics with the goal of long-term return potential and lower overall portfolio volatility.

With the assistance of its investment consultant, it is the responsibility of the Subcommittee to conduct acceptable levels of due diligence on any investment categorized as an alternative investment. The due diligence process will include obtaining proper education on the risks and rewards of the alternative asset class, as well as the underlying risks and characteristics of the alternative investment vehicle. This due diligence process must be properly documented and retained.

Investments in real estate, real assets, commodities, tactical asset allocation, equity long/shorts, and absolute return strategies are permissible to the extent that they are established within the asset allocation guidelines and are investments as part of the underlying investment strategy of a well-diversified, highly liquid mutual fund, whose shares are publicly traded on major U.S. exchanges.

Other alternative investment asset classes including but not limited to hedge funds and private strategies, such as private equity, venture capital and levered buyouts, are not permitted at this time.

PROHIBITED INVESTMENTS

The following categories of securities and strategies are not considered appropriate at the present time:

- Private Placements
- Unregistered or Restricted Stock
- Margin Trading/Short Sales
- Commodities, Commodity Contracts, Precious Metals, or Gems (excluding liquid mutual funds)
- Real Estate Property (excluding REITs)
- Guaranteed Insurance Contracts
- Securities Lending; pledging or hypothecating securities

VOTING OF PROXIES AND TRADE EXECUTION

The investment manager shall vote proxies for separately managed accounts on behalf of the University. The Investment Subcommittee will vote all mutual fund proxies.

The Subcommittee expects the purchase and sale of its securities to be made in a manner designed to receive the combination of best price and execution.

RESPONSIBILITIES OF THE INVESTMENT MANAGERS FOR SEPARATELY MANAGED ACCOUNTS

The guidelines below are applicable to all investment managers that manage money for the University on a separate account basis. However, any mutual or commingled fund retained by the University will not be expected to adhere to these responsibilities.

Adherence to Policy Guidelines

The Assets are to be managed in accordance with the Policy guidelines herein or expressed by separate written instructions when deviation is deemed prudent and desirable. Written instructions amending this Policy document must be authorized by the Subcommittee and will be communicated through the University's Vice President for Finance and Administration or the investment consultant.

Discretionary Authority

The investment managers are expected to exercise complete investment discretion within the boundaries of the restrictions outlined in these guidelines. Such discretion includes decisions to buy, hold, or sell equity or fixed-income securities (including cash equivalents) in amounts and proportions reflective of each manager's current investment strategy.

Communication

The Subcommittee encourages, and the investment managers are responsible for, frequent and open communication with the Subcommittee and the investment consultant on all significant matters pertaining to the investment of the Assets. These communications would generally be addressed to the University's Vice President for Finance and Administration or investment consultant. In this manner, the Subcommittee expects to be advised of any major changes in investment outlook, investment strategy, asset allocation, portfolio structure, market value of the Assets, and other substantive matters affecting the Assets. The Subcommittee also expects to be informed of any significant

changes in ownership, organizational structure, financial condition, and/or senior personnel staffing of the investment management organizations.

All investment managers will be required to meet with the University's Investment Subcommittee at the discretion of the Subcommittee.

The Subcommittee recognizes that the Policy requires periodic re-examination and, perhaps, revision if it is to continue to serve as a working document to encourage effective investment management. Whenever an investment manager believes that the Policy should be altered, it is the responsibility of the manager to initiate written communication with the Subcommittee.

Reporting

The Subcommittee expects each investment manager to forward, on a timely basis, quarterly reports containing portfolio activity, valuations at market, and quarterly strategy updates.

Compliance with Prudency and Diversification Measures

As fiduciaries, the investment managers are expected to diversify the portfolio to minimize the risk of large losses. The managers are expected to invest the Assets with care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with such aims. Furthermore, the investment managers are expected to acknowledge in writing their intentions to comply with the Policy as it currently exists or as modified by the Subcommittee from time to time.

RESPONSIBILITIES OF THE INVESTMENT CONSULTANT

The investment consultant is responsible for providing information and analysis to assist the University with the following:

- reviewing asset allocation and investment strategy on an annual basis to determine if the current strategy meets the cash flow needs of the University and is maximizing the long-term total return of the Assets;
- reviewing all separately managed accounts to ensure that each investment manager is adhering to the issued Policy guidelines;
- communicating with all investment management organizations on a quarterly basis to determine portfolio composition and to ascertain information concerning organizational change. (Each portfolio is to be reviewed for style drift through portfolio holdings and returns-based style analysis. Additionally, each portfolio is to be reviewed for prohibited investments on an ongoing basis);
- providing a quarterly performance evaluation report and assessment of the University's Assets;

- monitoring the equity holdings of the total portfolio to determine if any one holding represents a percentage weighting that exceeds 10% of the total portfolio and alerting the Subcommittee when the portfolio violates this Policy;
- reviewing asset allocation on a quarterly basis to determine if the current levels are consistent with the asset allocation guidelines stated in this document;
- monitoring the performance of each investment manager retained by the University to determine if the investment product is out-performing the appropriate benchmark over rolling 3 and 5-year time periods; and

monitoring the performance of the total portfolio to determine if the collective investment strategy is outperforming the appropriate benchmarks over rolling 3 and 5-year time periods.

EVALUATION AND REVIEW

The objective of the evaluation and review process is to monitor the progress of the Assets in achieving the overall investment objectives. Performance will be measured and reviewed periodically by the Subcommittee and their consultants. Particular attention will be directed toward:

- determining whether the total funds are achieving their stated objectives;
- determining whether the investment managers are performing satisfactorily in relation to both the objectives set forth in this Policy, as a primary consideration, and to other investment organizations managing similar pools of capital and the recognized market indices;
- determining whether the investment managers are adhering to the guidelines set forth herein;
- the relative total portfolio return and volatility versus established benchmarks and peers;
- any issue involving the management of the investment assets;
- asset allocation structure in light of evolving markets, strategies, and fund requirements;
- reviewing benchmarks at least annually to determine appropriateness;
- determining whether the investment managers are adhering to their stated philosophy and style; and

- determining whether the overall policies and objectives continue to be appropriate, reasonable, and achievable.

REVIEW OF INVESTMENT RESULTS

On a regular basis, but not less than once annually, the Subcommittee will review actual progress of the funds versus the investment environment. The regular review will include:

- absolute market and total portfolio returns;
- relative total portfolio return and volatility versus established benchmarks and peers;
- asset allocation structure in light of evolving markets, strategies, and fund requirements;
- adherence to guidelines;
- individual manager performance versus established benchmarks and peers;
- the continuing appropriateness of this Policy; and
- any issue involving the management of the funds' assets.

The performance of each individual investment manager will be reviewed on a quarterly basis with appropriate benchmarks as agreed upon from time to time by the Investment Subcommittee.

Total Fund, Pool level, and asset class returns will be measured as follows:

Total Fund: Weighted average benchmark based on the asset allocation targets identified with these guidelines using the below referenced market indices.

Pool level: Weighted average benchmark based on the asset allocation targets identified with these guidelines using the below referenced market indices.

<u>Asset Class</u>	<u>Benchmark</u>
Operating / Short Term Pool	
Cash	91 Day T-Bill
Short Term Fixed Income	Barclay's Capital 1-3 Year Government Index
Long Term / Reserves Pool	
Domestic Equity	Russell 3000 Index
International Equity	MSCI EAFE Index
Intermediate Fixed Income	Barclay's Capital Intermediate Govt. / Credit Index
Short Term Fixed Income	Barclay's Capital 1-5 Year Govt. / Credit Index and

Alternative Investments

Merrill Lynch 1-3 Year Govt./ Credit Index
CPI + 3%
HFRI Fund-of-Funds Index
HFRI Equity Hedge Index
FTSE NAREIT Developed Index

YOUNGSTOWN STATE UNIVERSITY
Asset Allocation and Other Investment Guidelines
Investment of Non-Endowment University Funds

ASSET ALLOCATION GUIDELINES

The Assets of the University are to be allocated between short-term assets and long-term assets. The Asset Allocation section of the Policy is specifically intended to address short-term assets and long-term assets as two distinct asset pools of the University's balance sheet assets.

The objectives that the University has established in conjunction with a comprehensive review of the current and projected financial requirements are as follows:

1. The strict adherence to the Ohio Revised Code and the authority granted under Ohio Revised Code §3345.05. Specifically:
 - a. ORC 3345.05 (C)(1): A minimum of 25% of the average amount of the University's investment portfolio over the course of the previous fiscal year must be invested in securities of the United States government or of its agencies or instrumentalities, the treasurer of state's pooled investment program, obligations of this state or any political subdivision of this state, certificates of deposit of any national bank located in this state, written repurchase agreements with any eligible Ohio financial institution that is a member of the federal reserve system or federal home loan bank, money market funds, or bankers acceptances maturing in two hundred seventy days or less which are eligible for purchase by the federal reserve system, as a reserve.
 - b. ORC 3345.05 (C)(2): Eligible funds above those that meet the conditions described in ORC 3345.05 (C)(1) may be pooled with other institutional funds and invested in accordance with section 1715.52 of the Revised Code.

The Operating and Short-Term Pool will be comprised of cash and short-term assets required for working capital, liquidity purposes, and other short-term needs. It is understood that assets classified as short-term are to be maintained primarily in cash and cash equivalents, and may also invest partially in short term fixed income (guidelines defined within), in order to meet the daily liquidity needs of the University. The asset allocation guidelines of the Operating and Short-Term Pool are outlined in the table below.

The Long-Term/Reserves Pool are investments with a time horizon in excess of one year. It is assumed that financial needs of the University ranging from one to five years will be maintained in fixed income investments. It is further assumed that any equity or alternative investments will have a time horizon greater than five years. As shown in the table below, short-term and intermediate-term fixed income, alternative investments, and equity are classified as long-term assets.

Based on the investment objectives and risk tolerances stated in these guidelines, the following asset allocation strategy is considered appropriate for the University’s investment Assets:

Operating & Short Term Pool		Allocation	
Asset Class/Investment Strategy	Pool Target	Pool Range	Total Range
Total Cash/Operating Assets	n/a	60-100%	
Total Short-Term Fixed Income	n.a	0-40%	
			25-50%
Long Term/Reserves Pool			
Total Domestic Equity	27%	20-35%	
Total International Equity	8%	0-15%	
Total Equity	35%	25-45%	
Total Alternatives	10%	0-20%	
Total Short-Term Fixed Income	35%	25-45%	
Total Intermediate-Term Fixed Income	20%	10-30%	
Cash	0%	0-5%	
	100%		50-75%

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According to the University’s Policy, the operating and short term funds of the non-endowment funds are allocated to the Operating and Short-Term Pool of the asset allocation guidelines. Adequate balance of 60 to 100% of the pool will be invested in cash and cash equivalents in order to provide the University with liquidity to meet its operational needs. The Pool may also invest 0-40% in 1-3 year average maturity U.S. Government fixed income investments. The Operating and Short Term Pool should represent no less than 25% of the total market value of the Investments. Although the actual percentage will fluctuate with market conditions, levels in excess of 50% or below 25% will result in rebalancing the Investments to target levels. The Subcommittee will review the pool level allocations on a quarterly basis.

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According to the University’s Policy, funds with a longer time horizon are allocated to the Long-Term / Reserves Pool. This Pool will be comprised of short-term fixed income, intermediate-term fixed income, alternative investments, and equity.

Short-term fixed income should normally represent 35% of the total market value of the Pool. Although the actual percentage will fluctuate with market conditions, short-term fixed income levels in excess of 45% or below 25% will result in rebalancing the short-term fixed income component of the pool to its target level. The Subcommittee will review the short-term fixed income allocation on a quarterly basis.

Intermediate-term fixed income should normally represent 20% of the total market value of the pool. Although the actual percentage will fluctuate with market conditions, short-term fixed income levels in excess of 30% or below 10% will result in rebalancing the intermediate-term fixed income component of the pool to its fixed income target level. The Subcommittee will review the intermediate-term fixed income allocation on a quarterly basis.

The equity component should normally represent 35% of the total market value of the long-term pool. Although the actual percentage of equities will vary with market conditions, equity levels in excess of 45% or below 25% will result in rebalancing the equity component of the fund to its equity target level. The Subcommittee will review the equity allocation on a quarterly basis.

The alternative investments component should normally represent 10% of the total market value of the long-term pool. Although the actual percentage will vary with market conditions, levels in excess of 20% will result in rebalancing the alternatives component of the fund to its target level. The Subcommittee will review the alternative allocation on a quarterly basis.

Depending upon market conditions, the percentage allocation to each asset class may fluctuate within the above policy ranges. Such strategic allocations should be reviewed and approved by the Investment Subcommittee on an ongoing basis. In the event that the allocation to a certain investment Pool and asset class falls above or below the above established ranges, the Consultant should make a recommendation to the Investment Subcommittee to rebalance the portfolio.

Investment objectives and guidelines will be established for each separate account investment manager. Mutual funds are not subject to the Guidelines set forth below. As it relates to the selection and retention decisions regarding mutual funds, the stated Guidelines should be used as references.

CASH AND CASH EQUIVALENTS GUIDELINES

Such investments should be prudently diversified and would include:

- any instrument issued by, guaranteed by, or insured by the U.S. Government, agencies, or other full faith instruments;
- commercial paper issued by domestic corporations which is rated both "P-1" and "A-1" by Moody's and Standard & Poor's, respectively;
- certificates of deposit, bankers acceptances, or other such irrevocable primary obligations from a list of approved banks provided by the managers; and
- commingled, short-term cash reserve funds managed generally in accordance with the principles set forth above.

FIXED INCOME GUIDELINES

The objective of the fixed-income portion of the Assets shall be both to provide a secure, above-average stream of income (i.e., income in excess of U.S. Treasury Bill rates) and to provide a relatively stable market value base. The following directions are intended to apply to all fixed-income investment managers:

- Within the Operating and Short Term Pool, non-cash investments are limited to U.S. government only fixed income securities with a 1 to 3 year average maturity and duration +/- 20% of the stated benchmark.
- Fixed-income investments may include U.S. and Non-U.S. issues of Government and Agency obligations, marketable corporate bonds, mortgage or asset-backed bonds, and preferred stocks with sinking funds as deemed prudent by the investment managers.
- Fixed income investments are to be prudently diversified by security type, with an emphasis toward avoiding concentrated positions in any one fixed income sector or security type.
- Fixed-income portfolio maturity, as measured by portfolio duration, should be in the range of 80% to 120% of the applicable benchmark.
- Fixed-income investments shall be rated “BAA” (investment grade) or better by Moody’s and BBB (investment grade) or better by Standard & Poor’s with emphasis toward “A” or better issues. Regarding below investment grade holdings, YSU will target the use of investment managers that, as a part of their investment process, strategy and risk controls, do not initially purchase bonds that are below investment grade. However, it is understood that, from time to time, individual bonds or holdings may fall below investment grade. It is expected that investment managers will handle these instances consistent with their stated investment process, strategy and risk controls. Therefore, it is accepted that from time to time, a nominal amount of the non-endowment assets may be held in a below investment grade bond.
- No more than 5% of the fixed income investments, at market, shall be invested in securities of any one issuer, except Government and Agency obligations, without the Subcommittee's prior approval.
- Cash equivalent investments (maturities less than one year) are permitted, up to 10% of the total market value of the account, when the managers' investment policies discourage longer-term commitments. However, the Subcommittee must be consulted in the event that the manager chooses to increase its cash equivalent position beyond 10% of the assets under its supervision.
- Investment assets allocated to fixed income investment management firms and institutions shall be properly diversified so as to avoid over concentration with any one investment manager or institution.

EQUITY GUIDELINES

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The objective of the equity portion of the Assets shall be to provide for potential growth of principal with a long term time horizon. The use of both passively managed equity index strategies and actively managed separate accounts and comingle funds is permitted. The following acceptable sub asset classes will serve as a guideline for equity investments:

- A. Large Cap Domestic - common stocks or equivalents listed on an established stock market (e.g., NYSE, AMEX, NASDAQ) and readily marketable with market capitalization generally exceeding \$5 billion. Non-marketable securities may not be purchased or held without prior approval from the Subcommittee. As used herein, “generally exceeding \$5 billion” means that greater than 67% of the value of the portfolio is invested in securities when the market capitalization of which exceeds \$5 billion.
- B. Small/Mid Cap Domestic - common stocks or equivalents listed on an established stock market (e.g., NYSE, AMEX, NASDAQ) and readily marketable with market capitalization generally exceeding \$500 million. Non-marketable securities may not be purchased or held without prior approval from the Subcommittee. As used herein, “generally exceeding \$500 million” means that greater than 67% of the value of the portfolio is invested in securities when the market capitalization of which exceeds \$500 million.
- C. International - common stocks or equivalents listed on an established stock market (e.g., NYSE, AMEX, NASDAQ, FTSE, NIKKEI, DAX) and readily marketable with market capitalization generally exceeding \$1 billion. Non-marketable securities may not be purchased or held without prior approval from the Subcommittee. As used herein, “generally exceeding \$1 billion” means that greater than 50% of the value of the portfolio is invested in securities when the market capitalization of which exceeds \$1 billion.

EQUITY DIVERSIFICATION

Each investment manager should diversify the portfolio in an attempt to minimize the impact of substantial losses in any specific industry or issue. Therefore, each equity account:

- May not invest more than approximately 5% of the account valued at cost in a given issuer
- May not invest more than approximately 10% of the account valued at market in a given issuer
- Large Cap, Mid Cap and Small Cap Domestic - Shall be broadly diversified by industry or sector groups and not represent over concentration relative to the mandate’s relevant benchmark. Additionally, domestic equity managers shall limit international-domiciled securities to 10% of their portfolio value, absent Subcommittee approval.
- International - Shall be broadly diversified by county, industry or sector groups and not represent over concentration relative to the mandate’s relevant benchmark; and limit emerging market exposure to 25% of total international exposure.

ALTERNATIVE INVESTMENT GUIDELINES

Alternative investments are investments that are not included in the traditional assets of cash, equities, and fixed income. Alternative investments include categories such as hedge funds, private equity, real estate, commodities, tactical asset allocation strategies, etc.

The objective of the alternative investments shall be to promote diversification and provide risk-limiting characteristics with the goal of long-term return potential and lower overall portfolio volatility.

With the assistance of its investment consultant, it is the responsibility of the Subcommittee to conduct acceptable levels of due diligence on any investment categorized as an alternative investment. The due diligence process will include obtaining proper education on the risks and rewards of the alternative asset class, as well as the underlying risks and characteristics of the alternative investment vehicle. This due diligence process must be properly documented and retained.

Investments in real estate, real assets, commodities, tactical asset allocation, equity long/shorts, and absolute return strategies are permissible to the extent that they are established within the asset allocation guidelines and are investments as part of the underlying investment strategy of a well-diversified, highly liquid mutual fund, whose shares are publicly traded on major U.S. exchanges.

Other alternative investment asset classes including but not limited to hedge funds and private strategies, such as private equity, venture capital and levered buyouts, are not permitted at this time.

PROHIBITED INVESTMENTS

The following categories of securities and strategies are not considered appropriate at the present time:

- Private Placements
- Unregistered or Restricted Stock
- Margin Trading/Short Sales
- Commodities, Commodity Contracts, Precious Metals, or Gems (excluding liquid mutual funds)
- Real Estate Property (excluding REITs)
- Guaranteed Insurance Contracts
- Securities Lending; pledging or hypothecating securities

VOTING OF PROXIES AND TRADE EXECUTION

The investment manager shall vote proxies for separately managed accounts on behalf of the University. The Investment Subcommittee will vote all mutual fund proxies.

The Subcommittee expects the purchase and sale of its securities to be made in a manner designed to receive the combination of best price and execution.

RESPONSIBILITIES OF THE INVESTMENT MANAGERS FOR SEPARATELY MANAGED ACCOUNTS

The guidelines below are applicable to all investment managers that manage money for the University on a separate account basis. However, any mutual or commingled fund retained by the University will not be expected to adhere to these responsibilities.

Adherence to Policy Guidelines

The Assets are to be managed in accordance with the Policy guidelines herein or expressed by separate written instructions when deviation is deemed prudent and desirable. Written instructions amending this Policy document must be authorized by the Subcommittee and will be communicated through the University's Vice President for Finance and Administration or the investment consultant.

Discretionary Authority

The investment managers are expected to exercise complete investment discretion within the boundaries of the restrictions outlined in these guidelines. Such discretion includes decisions to buy, hold, or sell equity or fixed-income securities (including cash equivalents) in amounts and proportions reflective of each manager's current investment strategy.

Communication

The Subcommittee encourages, and the investment managers are responsible for, frequent and open communication with the Subcommittee and the investment consultant on all significant matters pertaining to the investment of the Assets. These communications would generally be addressed to the University's Vice President for Finance and Administration or investment consultant. In this manner, the Subcommittee expects to be advised of any major changes in investment outlook, investment strategy, asset allocation, portfolio structure, market value of the Assets, and other substantive matters affecting the Assets. The Subcommittee also expects to be informed of any significant changes in ownership, organizational structure, financial condition, and/or senior personnel staffing of the investment management organizations.

All investment managers will be required to meet with the University's Investment Subcommittee at the discretion of the Subcommittee.

The Subcommittee recognizes that the Policy requires periodic re-examination and, perhaps, revision if it is to continue to serve as a working document to encourage effective investment management. Whenever an investment manager believes that the Policy should be altered, it is the responsibility of the manager to initiate written communication with the Subcommittee.

Reporting

The Subcommittee expects each investment manager to forward, on a timely basis, quarterly reports containing portfolio activity, valuations at market, and quarterly strategy updates.

Compliance with Prudence and Diversification Measures

As fiduciaries, the investment managers are expected to diversify the portfolio to minimize the risk of large losses. The managers are expected to invest the Assets with care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with such aims. Furthermore, the investment managers are expected to acknowledge in writing their intentions to comply with the Policy as it currently exists or as modified by the Subcommittee from time to time.

RESPONSIBILITIES OF THE INVESTMENT CONSULTANT

The investment consultant is responsible for providing information and analysis to assist the University with the following:

- reviewing asset allocation and investment strategy on an annual basis to determine if the current strategy meets the cash flow needs of the University and is maximizing the long-term total return of the Assets;
- reviewing all separately managed accounts to ensure that each investment manager is adhering to the issued Policy guidelines;
- communicating with all investment management organizations on a quarterly basis to determine portfolio composition and to ascertain information concerning organizational change. (Each portfolio is to be reviewed for style drift through portfolio holdings and returns-based style analysis. Additionally, each portfolio is to be reviewed for prohibited investments on an ongoing basis);
- providing a quarterly performance evaluation report and assessment of the University's Assets;
- monitoring the equity holdings of the total portfolio to determine if any one holding represents a percentage weighting that exceeds 10% of the total portfolio and alerting the Subcommittee when the portfolio violates this Policy;
- reviewing asset allocation on a quarterly basis to determine if the current levels are consistent with the asset allocation guidelines stated in this document;
- monitoring the performance of each investment manager retained by the University to determine if the investment product is out-performing the appropriate benchmark over rolling 3 and 5-year time periods; and
- monitoring the performance of the total portfolio to determine if the collective investment strategy is outperforming the appropriate benchmarks over rolling 3 and 5-year time periods.

EVALUATION AND REVIEW

The objective of the evaluation and review process is to monitor the progress of the Assets in achieving the overall investment objectives. Performance will be measured and reviewed periodically by the Subcommittee and their consultants. Particular attention will be directed toward:

- determining whether the total funds are achieving their stated objectives;
- determining whether the investment managers are performing satisfactorily in relation to both the objectives set forth in this Policy, as a primary consideration, and to other investment organizations managing similar pools of capital and the recognized market indices;
- determining whether the investment managers are adhering to the guidelines set forth herein;
- the relative total portfolio return and volatility versus established benchmarks and peers;
- any issue involving the management of the investment assets;
- asset allocation structure in light of evolving markets, strategies, and fund requirements;
- reviewing benchmarks at least annually to determine appropriateness;
- determining whether the investment managers are adhering to their stated philosophy and style; and
- determining whether the overall policies and objectives continue to be appropriate, reasonable, and achievable.

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REVIEW OF INVESTMENT RESULTS

On a regular basis, but not less than once annually, the Subcommittee will review actual progress of the funds versus the investment environment. The regular review will include:

- absolute market and total portfolio returns;
- relative total portfolio return and volatility versus established benchmarks and peers;
- asset allocation structure in light of evolving markets, strategies, and fund requirements;
- adherence to guidelines;

- individual manager performance versus established benchmarks and peers;
- the continuing appropriateness of this Policy; and
- any issue involving the management of the funds' assets.

The performance of each individual investment manager will be reviewed on a quarterly basis with appropriate benchmarks as agreed upon from time to time by the Investment Subcommittee.

Total Fund, Pool level, and asset class returns will be measured as follows:

Total Fund: Weighted average benchmark based on the asset allocation targets identified with these guidelines using the below referenced market indices.

Pool level: Weighted average benchmark based on the asset allocation targets identified with these guidelines using the below referenced market indices.

<u>Asset Class</u>	<u>Benchmark</u>
Operating / Short Term Pool	
Cash	91 Day T-Bill
Short Term Fixed Income	Barclay's Capital 1-3 Year Government Index
Long Term / Reserves Pool	
Domestic Equity	Russell 3000 Index
International Equity	MSCI EAFE Index
Intermediate Fixed Income	Barclay's Capital Intermediate Govt. / Credit Index
Short Term Fixed Income	Barclay's Capital 1-5 Year Govt. / Credit Index and Merrill Lynch 1-3 Year Govt./ Credit Index
Alternative Investments	CPI + 3% HFRI Fund-of-Funds Index HFRI Equity Hedge Index FTSE NAREIT Developed Index

BIOGRAPHY OF ERIC A. SPIEGEL

Eric A. Spiegel, President and CEO Siemens Corporation, is responsible for growing the U.S. business in the company's largest market. With \$22 billion in domestic sales, \$6 billion in exports and approximately 60,000 employees in the U.S., Siemens provides solutions for more affordable and efficient healthcare, the growing demands of cities and the nation's infrastructure needs, cleaner sources of energy production, and industrial productivity. Siemens has over 130 manufacturing sites across the U.S. and is represented in all 50 states.

Mr. Spiegel joined Siemens in January 2010 after 25 years of global consulting experience with complex organizations in the oil and gas, power, chemicals, water, industrial and automotive fields. Prior to joining Siemens, Mr. Spiegel was at Booz Allen Hamilton. An expert on the global energy industry, Mr. Spiegel co-authored the 2009 book *Energy Shift: Game-changing Options for Fueling the Future*, which has been translated into Arabic, Spanish, Korean and Japanese.

Mr. Spiegel was raised in Poland, Ohio. Mr. Spiegel holds an MBA from the Tuck School of Business at Dartmouth College where he was an Edward Tuck Scholar and received his A.B. with Honors in Economics from Harvard University. He is the Chairman of Ford's Theatre Society Board in Washington, D.C. and a member of The Board of Overseers at Dartmouth's Tuck School of Business. He is also Vice Chair of the Education and Workforce Committee at the Business Roundtable, a member of the Board of the U.S. Chamber of Commerce and a member of the President's Advanced Manufacturing Partnership Steering Committee.

**Agenda Item E.1.a
Support Material**

BIOGRAPHY OF RANDALL CRAIG FLEISCHER

RANDALL CRAIG FLEISCHER began his 7th season as Music Director of the National Symphony Orchestra (YSO). With three Music Director positions, a demanding guest conducting schedule, major awards and a career spanning four continents, Mr. Fleischer is making a substantial impact.

Mr. Fleischer has appeared as a guest conductor with many major orchestras in the United States and internationally including repeat engagements with the Israel Philharmonic, Los Angeles Philharmonic, National Symphony, the symphonies of San Francisco, Houston, Seattle, Utah and San Diego and the Chamber Orchestras of St. Paul and Philadelphia.

Mr. Fleischer is currently Music Director of three symphony orchestras – Hudson Valley Philharmonic, and the symphonies of Anchorage and Youngstown. In June 2007 he made his conducting debut with the Hong Kong Philharmonic Orchestra and appeared at the Český Krumlov International Music Festival numerous times.

Winner of *Newsweek Magazine's* “Parent Choice Award” for his groundbreaking CD ROM of Peter and the Wolf, Mr. Fleischer stands alone as the only American conductor to receive this prestigious award.

Randall Craig Fleischer first came to international attention, when, while serving his first of five years as Assistant, then Associate conductor of the National Symphony Orchestra, he conducted Dvorak's Cello Concerto with Mstislav Rostropovich as soloist during the NSO's 1990 tour of Japan and the U.S.S.R. This was the first time Rostropovich had played the cello in Russia since his forced exile in 1972. In 1992, Fleischer conducted an ensemble of over 70 cellos, including YoYo Ma, and a 190-voice chorus in the Kennedy Awards tribute to Rostropovich and in 1993, Mr. Fleischer conducted a private concert for Pope John-Paul at the Vatican. In 1995, Mr. Fleischer made his debut with New York City Opera conducting *The Magic Flute*.

Active as a composer, Mr. Fleischer is a national leader in the area of world music fusion. In March 2006, Mr. Fleischer premiered his original composition, *Triumph*, which features traditional Navajo ceremonial songs and dances and received a commission to write a Native American fusion work combining indigenous music from Alaska, Hawaii and Massachusetts entitled *Echoes* that premiered September 2008. Mr. Fleischer's *Rock Fusion* premiered in Youngstown in October 2011 followed by *Rocktopia* in 2012.

A passionate educator, Fleischer has co-authored several instructional pieces for children in collaboration with his wife, Heidi Joyce, which were premiered by the National Symphony Orchestra. Currently their children's programs, *Cool Concerts for Kids*, have been performed with great success across the country.

**Agenda Item E.1.b
Support Material**

Policy 3356:03-13 Business-Related and Entertainment Expenses
(Previous Policy Number 3011.01)

Responsible Division/Office:	Finance and Administration
Responsible Officer:	Vice President for Finance and Administration
<i>Revision History:</i>	December 2004; March 2010; March 2015
Board Committee:	Finance and Facilities
EFFECTIVE DATE:	March 11, 2015
Next Review:	2020

A) Policy Statement. The Board of Trustees authorizes the establishment of Business-Related and Entertainment Expense Guidelines for reasonable food, beverage, and incidental costs associated with the conduct of University business.

(B) Purpose. To establish the manner and extent to which University funds may be expended for business-related activities, entertainment, and hospitality.

(C) Scope. This policy applies to all University employees.

(D) Procedures. The University's Business-Related and Entertainment Expense Guidelines may be accessed at the following web-site:

http://web.yzu.edu/gen/ysu/Forms_and_Resources_m773.html

Policy 3356:03-13 Business-Related and Entertainment Expenses
(Previous Policy Number 3011.01)

NUMBER

3011.01

PAGE 1 of 1

UNIVERSITY GUIDEBOOK

~~Title of Policy: Business-Related and Entertainment Expense~~

Responsible Division/Office: Finance and Administration

~~Approving~~Responsible Officer: Vice President for Finance and Administration

Revision History: December 2004; March 2010; March 2015

~~Resolution Number(s):~~ ~~YR 2005 28; YR 2010 57~~

Board Committee: Finance and Facilities

EFFECTIVE DATE: March 11, 2015~~0~~

Next Review: ~~202013 (Changed to 2015 per Guidebook Policy 0001.00)~~

(A) Policy Statement: The Board of Trustees authorizes the establishment of Business-Related and Entertainment Expense Guidelines for reasonable food, beverage, and incidental costs associated with the conduct of University business.

(B) Purpose: ~~The Guidelines~~To establish the manner and extent to which University funds may be expended for business-related activities, entertainment, and hospitality.

(C) Scope. ~~This policy applies -and apply-~~ to all University employees.

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(C) Procedures: The University's Business-Related and Entertainment Expense Guidelines may be accessed at the following web-site:

http://web.yosu.edu/gen/ysu/Forms_and_Resources_m773.html

YSU Transportation Fee Pro Forma Analysis*

27-Jan-15

Use of Additional Revenues						
<u>Fee Rate</u>	<u>Fiscal Year</u>	<u>Replacement Reserves</u>	<u>Pay Current Bond</u>	<u>Replacement Reserves</u>	<u>Replacement Reserves</u>	
\$115.00	2014	\$400,000				
	2015	\$400,000				
	2016	\$400,000				
	2017	\$400,000				
			\$10 for bond increase	\$15 for M-2 replacement		
\$140.00	2018	\$400,000	\$210,000	\$315,000		
	2019	\$400,000	\$210,000	\$315,000		
	2020	\$400,000	\$210,000	\$315,000		
	2021	\$400,000	\$210,000	\$315,000		
					\$15 for M-2 Replacement	
\$155.00	2022	\$400,000	\$210,000	\$315,000	\$315,000	
	2023	\$400,000	\$210,000	\$315,000	\$315,000	
	2024	\$400,000	\$210,000	\$315,000	\$315,000	
	2025	\$400,000	\$210,000	\$315,000	\$315,000	
						\$10 for M-2 Replacement
\$165.00	2026	\$400,000	\$210,000	\$315,000	\$315,000	\$210,000
	2027	\$400,000	\$210,000	\$315,000	\$315,000	\$210,000
Replace M2 Deck		\$5,600,000		\$3,150,000	\$1,890,000	\$420,000
						\$11,060,000
						Funds Available for existing and new debt service
	2028	\$400,000	\$210,000	\$315,000	\$315,000	\$210,000
	2029	\$400,000	\$210,000	\$315,000	\$315,000	\$210,000
	2030	\$400,000	\$210,000	\$315,000	\$315,000	\$210,000
	2031	\$400,000	\$210,000	\$315,000	\$315,000	\$210,000
	2032	\$400,000	\$210,000	\$315,000	\$315,000	\$210,000
	2033	\$400,000	\$210,000	\$315,000	\$315,000	\$210,000
	2034	\$400,000	\$210,000	\$315,000	\$315,000	\$210,000

* Analysis based on 21,000 annual transportation fees purchased.

**University Courtyard Apartments
Monthly Room Rental Rates**

<u>Unit Type</u>	<u>Proposed FY 2016</u>	<u>Actual FY 2015</u>	<u>Percent Increase</u>	<u>Dollar Increase</u>
1 Bed / 1 Bath	\$780.00	\$757.00	3.0%	\$23.00
2 Bed / 2 Bath	\$660.00	\$639.00	3.3%	\$21.00
4 Bed / 2 Bath	\$570.00	\$551.00	3.4%	\$19.00

Responsible Division/Office:	Finance and Administration
Responsible Officer:	Vice President for Finance & Administration
<i>Revision History:</i>	Sept 1998; March 2007; June 2010; March 2015
Board Committee:	Finance and Facilities
EFFECTIVE DATE:	March 11, 2015
Next Review:	2020

(A) Policy Statement. The Board of Trustees shall designate a local banking institution as the official depository for University funds, and all monies due and payable to the University shall be deposited with this designated institution in compliance with provisions of the Ohio Revised Code and all other applicable laws and regulations.

(B) Purpose. To establish criteria for the selection and requirements of the University's banking institution.

(C) Definition. Local banking institutions include any state or national bank as defined in Section 1101.01 of the *Ohio Revised Code* that has offices in the Youngstown metropolitan area.

(D) Parameters.

(1) The official depository will be awarded a five-year contract with options to renew for an additional five years in one year increments, with a competitive selection process conducted every ten years or earlier.

(2) The Vice President for Finance and Administration or designee will report to the Investment Subcommittee at least quarterly on the status of cash balances; non-endowment and endowment portfolios.

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Responsible Officer:	Vice President for Finance & Administration
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(2) The Vice President for Finance and Administration or designee will report to the Investment Subcommittee at least quarterly on the status of cash balances; non-endowment and endowment portfolios.

Policy 3356:04-04 Naming of University Facilities
(Previous Policy Number 4004.01)

NUMBER
4004.01

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UNIVERSITY GUIDEBOOK

Title of Policy: Naming of University Facilities, Colleges, and Programs

Responsible Division: University Advancement

Approving Officer: President

Revision History: February 1998; September 2009; March 2015

~~Resolution Number(s): YR 1998-48; YR 2010-11~~

Board Committee: University Affairs~~External Relations~~

EFFECTIVE DATE: ~~September 25, 2009~~March 11, 2015

Next review: ~~2012 (Changed to 2014 Per Guidebook Policy 0001.00)~~

(A) Policy Statement: The Board of Trustees authorizes the ~~permanent~~ naming of University facilities, ~~colleges and programs~~ in recognition of outstanding service to the University, community, or nation, or for significant contributions to the University. ~~Facility naming includes buildings, rooms and other portions within buildings, and areas and spaces within the defined limits of the campus. Colleges and programs may also be named including centers, departments or specific lecture series or symposiums.~~

(B) Purpose: To establish standards and procedures for the naming of Youngstown State University facilities and academic programs.

(C) Definitions:

1. Facilities. Buildings, rooms, interior spaces, and other portions within buildings, and all other areas owned, operated or controlled by the University.

2. College. The academic divisions of the University.

3. Program. Departments, institutes, centers, professorships, specific lecture series, symposiums, and other entities associated with University functions.

(D) Parameters:

Policy 3356:04-04 Naming of University Facilities
(Previous Policy Number 4004.01)

- (1) Youngstown State University encourages named donations or gifts, whether from individuals, groups, organizations, or corporations (hereinafter referred to as “donor”),-which enhance the University’s ability to meet its academic mission and the needs of the University Community.
- ~~(2) Substantial gifts and contributions to the University, the community, or the nation, may be acknowledged by the naming or renaming of University facilities, colleges, or programs where appropriate. The naming acknowledgement may be in the name of the donor, acknowledging donors or as -memorialia memorializing to a -donor’s friend[s] or family member[s].- These named gift opportunities range from buildings and other facilities to endowments and programs.~~
- (3) In the event that a facility, college, or program ceases to exist, is substantially altered or replaced, the use of the existing name or the use of a new name will be subject to the approval of the Board of Trustees. In cases where a corporation or organization name is used, the number of years during which the name will be used may be limited, at the discretion of the Board of Trustees.
- ~~Any University facility, building, room, area within buildings, and areas within the defined limits of campus may be named for an individual in recognition of outstanding service to the University, community, nation, or for significant contributions to the University.~~
- (4) A building gifted to the University may be named, where appropriate, -for the individual donor or an individual or group of the donor’s choice following discussion with the President.
- ~~(5) Naming actions shall not detract from the University’s values, mission, or reputation, nor shall any naming create a conflict of interest, or the appearance of a conflict of interest, or confer special privileges.~~
- ~~Any University facility, building room, areas within buildings, and areas within the defined limits of campus named in recognition of a significant contribution must be appropriate to the contribution. Information regarding named gift opportunities is available through the Office of University Development.~~
- (6) Pledges for naming should be paid in full within five (5) years of the commitment.
- ~~(7) Named Faculty Chairs, Professorships, scholarship endowments or other program funding are also encouraged.- Information regarding named gift opportunities for scholarship endowments and program support is also shall be available through the Office of the President of the University or the Youngstown State University Foundation. University Development.~~

Policy 3356:04-04 Naming of University Facilities
(Previous Policy Number 4004.01)

Procedures:

1. The Presidents of the University and the YSU Foundation shall jointly establish appropriate stipulations, opportunities, and minimum financial parameters applicable to naming opportunities which shall be subject to approval by the University Board of Trustees.
- ~~2.1. Donors wishing to make a named gift to the University will be advised of the naming opportunities available and the levels of giving necessary.~~
- ~~2. Pledged gifts recognized with a naming opportunity must have an irrevocable signed commitment form and at least one pledge payment must be received before a naming can be presented to the Board of Trustees.~~
- ~~3. Planned gifts may have stipulations in regard to a naming; however, that naming is recognized only after the gift is realized. Potential funds from planned gifts may not be counted for immediate naming gifts.~~
- ~~4.2. The President of the University or the President of the Youngstown State University Foundation, in consultation with the President of the University, shall bring all naming or renaming actions to the Institutional Engagement Committee of the Board of Trustees. chief development officer shall initiate the action of naming or renaming any University facility.~~
- ~~5. When appropriate, the External Relations Committee of the Board of Trustees, in consultation with the President, will make recommendations.~~
- ~~63. The Institutional Engagement Committee shall forward its naming recommendations of the External Relations Committee will be forwarded to the Board of Trustees for action.~~
- ~~74. Once approved, the University President shall initiate the action of naming or renaming any University facility, college, and program. Named Gift will be added to the Named Gift Register maintained by the Office of University Development.~~

Policy 3356:03-13 Business-Related and Entertainment Expenses
(Previous Policy Number 3011.01)

Responsible Division/Office:	Finance and Administration
Responsible Officer:	Vice President for Finance and Administration
<i>Revision History:</i>	December 2004; March 2010; March 2015
Board Committee:	Finance and Facilities
EFFECTIVE DATE:	March 11, 2015
Next Review:	2020

A) Policy Statement. The Board of Trustees authorizes the establishment of Business-Related and Entertainment Expense Guidelines for reasonable food, beverage, and incidental costs associated with the conduct of University business.

(B) Purpose. To establish the manner and extent to which University funds may be expended for business-related activities, entertainment, and hospitality.

(C) Scope. This policy applies to all University employees.

(D) Procedures. The University's Business-Related and Entertainment Expense Guidelines may be accessed at the following web-site:

http://web.yzu.edu/gen/ysu/Forms_and_Resources_m773.html

3356:04-02 Surplus Property
(Previous Policy Number 4002.01)

Responsible Division/Office:	Office of Support Services
Responsible Officer:	Vice President for Finance and Administration
<i>Revision History:</i>	August 1997; June 2010; March 2015
EFFECTIVE DATE:	March 11, 2015
Next review:	2020

(A) Policy Statement. Property, such as equipment or furnishings, which is no longer needed may be declared surplus and disposed of in the best interest of the University.

(B) Purpose. To establish procedures for the responsible disposal of surplus property.

(C) Scope. This policy is applicable to University owned assets.

(D) Parameters. Proper repurposing or disposal of University owned assets is permitted in accordance with the following parameters:

(1) The Office of Support Services has the responsibility of controlling surplus University property and facilitating its disposition.

(2) All dispositions must be in conformance with federal, state, and local laws and regulations, including applicable grant and/or contract guidelines.

(3) Only the Office of Support Services is authorized to sell, gift, or dispose of surplus University property, including scrap materials.

(E) Procedures.

(1) When it is determined that departmental property is no longer needed, the chairperson/director shall release it to the Office of Support Services by completing the appropriate section of the "Inventory Control" form. (These forms may be obtained from the Office of Support Services.)

(2) Any technology-based component or equipment which is determined to be surplus, such as a Central Processing Unit (CPU) contained within a computer, equipment with magnetic or electronic memory (digital cameras, external hard drives, etc.) and/or equipment with components which can perform electronic data storage (printers, scanners, and copies), shall be turned over to the Information Technology Services division.

3356:04-02 Surplus Property
(Previous Policy Number 4002.01)

(3) Technology Services shall either maintain an inventory of the technology based components or equipment for redeployment within the university or prepare the component or equipment as surplus property for transfer to the Office of Support Services. Prior to the transfer as surplus property, the Information Technology division shall process the property and certify it as “cleansed”. Information Technology Services shall be the sole authority for determining and communicating to Office of Support Services the permissible disposition of technology equipment.

(4) Disposable media for data storage that are not solid-state (paper, floppy drives, zip drives, CDs, DVDs and future such media) are not considered technology based equipment or components for the purpose of this policy.

(5) To facilitate the intra-university transfer of surplus property, the Office of Support Services is responsible for maintaining an inventory of such property and periodically notifying the campus community of its availability.

(6) Requests for surplus property are made through the Office of Support Services.

(7) When it is determined to be in the best interest of the University, the Office of Support Services may dispose of such property by: (a) selling by sealed bid, at auction, or at predetermined price; (b) gifting to other educational, governmental, or 501(c)(3) agency; or (c) discarding. Proceeds from sales shall be deposited into the appropriate account.

3356:04-02 Surplus Property
(Previous Policy Number 4002.01)

NUMBER
4002.01

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UNIVERSITY GUIDEBOOK

Title of Policy:	Surplus Property
Responsible Division/Office:	Office of Support Services
Approving Responsible Officer:	Vice President for Finance and Administration
Revision History:	August 1997; June 2010; <u>March 2015</u>
Resolution Number(s):	YR 1998 16; YR 2010 85
EFFECTIVE DATE:	<u>March 11, 2015</u> June 11, 2010
Next review:	20 <u>2013</u> (Changed to 2015 Per Guidebook Policy)

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A. Policy Statement: Property, such as equipment or furnishings, which is no longer needed may be declared surplus and disposed of in the best interest of the University.

B. Purpose: To establish procedures for the responsible disposal of surplus property.

C. Scope: This policy is applicable to University owned assets.

D. Parameters ~~This policy permits p~~Proper repurposing or disposal of University owned assets is permitted -in accordance with the following parameters:

- (1) The Office of Support Services has the responsibility of controlling surplus University property and facilitating its disposition.
- (2) All dispositions must be in conformance with federal, state, and local laws and regulations, including applicable grant and/or contract guidelines.
- (3) Only the Office of Support Services is authorized to sell, gift, or dispose of surplus University property, including scrap materials.

3356:04-02 Surplus Property
(Previous Policy Number 4002.01)

NUMBER
4002.01

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(E) Procedures:

1. (1) When it is determined that departmental property is no longer needed, the chairperson/director shall release it to the Office of Support Services by completing the appropriate section of the "Inventory Control" form. (These forms may be obtained from the Office of Support Services.)
2. ~~(2) The Office of Support Services is responsible to determine if any such property contains, or may contain, technology-based components, such as a Central Processing Unit (CPU) contained within computers, magnetic or electronic memory (digital cameras, external hard drives, etc.), and/or the ability to perform electronic data storage (printers, scanners, and copiers). Such property must be processed and certified "cleansed" by the Information Technology Services division prior to any repurposing and/or being categorized as surplus property. Information Technology Services shall be the sole authority for determining and communicating to Office of Support Services the permissible disposition of technology equipment. Note that disposable media for data storage that are not solid state (paper, floppy drives, zip drives, CDs, DVDs and future such media) are not considered equipment for the purpose of this policy. Any technology-based component or equipment which is determined to be surplus, such as a Central Processing Unit (CPU) contained within a computer, equipment with magnetic or electronic memory (digital cameras, external hard drives, etc.) and/or equipment with components which can perform electronic data storage (printers, scanners, and copies), shall be turned over to the Information Technology Services division.~~
(3) Technology Services shall either maintain an inventory of the technology based components or equipment for redeployment within the university or prepare the component or equipment as surplus property for transfer to the Office of Support Services. Prior to the transfer as surplus property, the Information Technology division shall process the property and certify it as "cleansed". Information Technology Services shall be the sole authority for determining and communicating to Office of Support Services the permissible disposition of technology equipment.
(4) Disposable media for data storage that are not solid-state (paper, floppy drives, zip drives, CDs, DVDs and future such media) are not considered technology based equipment or components for the purpose of this policy.

3356:04-02 Surplus Property
(Previous Policy Number 4002.01)

3. ~~(5)~~ To facilitate the intra-university transfer of surplus property, the Office of Support Services is responsible for maintaining an inventory of such property and periodically notifying the campus community of its availability.
4. (6) Requests for surplus property are made through the Office of Support Services.
5. (7) When it is determined to be in the best interest of the University, the Office of Support Services may dispose of such property by: (a) selling by sealed bid, at auction, or at predetermined price; (b) gifting to other educational, governmental, or 501(c)(3) agency; or (c) discarding. Proceeds from sales shall be deposited into the appropriate account.

Policy 3356:05-03 Affiliated Organizations
(Previous Policy Number 5003.00)

Responsible Office/Division:	Office of the President
Responsible Officer:	President
Revision History:	March 2010; March 2015
Board Committee:	University Affairs
EFFECTIVE DATE:	March 11, 2014
Next Review:	2020

(A) Policy Statement. The University recognizes the value that affiliated organizations can provide in helping the University to achieve its goals and adopts this policy to ensure that organizations affiliated with the University conduct their operations in accordance with University approved standards and practices.

(B) Purpose. To provide standards and practices for the selection, operation, and continued existence of an affiliated organization.

(C) Scope. This policy applies to nonprofit corporations and organizations which are affiliated with the University and exist solely for the benefit and support of the University, whether or not they have been created by the University.

(D) Definition.

- (1) Affiliated organization. An entity that has a legal existence separate from the University, and which is formed or operated to support or complement the mission of the University, and:
- (a) is controlled or strongly influenced by the University, or
 - (b) receives financial support from the University, or
 - (c) utilizes University resources, name, or identity.

(E) Parameters.

- (1) Each affiliate's relationship with the University will be formalized in a memorandum of agreement. The memorandum of agreement will be governed by the following principles:
- (a) The creation and activities of affiliates must promote, sponsor, or complement University operations or mission.
 - (b) Affiliates shall provide for at least one University representative on its governing board.
 - (c) Affiliates must use sound fiscal and accounting procedures.
 - (d) Affiliates must be managed in a manner consistent with their own enabling documents and the University's purpose, mission, and procedures.
 - (e) Affiliates must adhere to high ethical and conflict of interest standards.

Policy 3356:05-03 Affiliated Organizations
(Previous Policy Number 5003.00)

- (f) The University's relationship with an affiliate is not necessarily intended to be perpetual.
-
- (2) The Board of Trustees shall be notified of and approve all affiliate agreements.

Policy 3356:04-04 Naming of University Facilities
(Previous Policy Number 4004.01)

Responsible Division:	Finance and Administration
Responsible Officer:	President
<i>Revision History:</i>	February 1998; September 2009; March 2015
Board Committee:	University Affairs
EFFECTIVE DATE:	March 11, 2015
Next review:	2012 (Changed to 2014 Per Guidebook Policy 0001.00)

(A) Policy Statement. The Board of Trustees authorizes the naming of University facilities, colleges and programs in recognition of outstanding service to the University, community, or nation, or for significant contributions to the University.

(B) Purpose. To establish standards and procedures for the naming of Youngstown State University facilities and academic programs.

(C) Definitions.

- (1) Facilities. Buildings, rooms, interior spaces, and other portions within buildings, and all other areas owned, operated or controlled by the University.
- (2) College. The academic divisions of the University.
- (3) Program. Departments, institutes, centers, professorships, specific lecture series, symposiums, and other entities associated with University functions.

(D) Parameters.

- (1) Youngstown State University encourages donations or gifts, whether from individuals, groups, organizations, or corporations (hereinafter referred to as a “donor”), which enhance the University’s ability to meet its academic mission and the needs of the University Community.
- (2) Substantial gifts and contributions to the University, the community, or the nation, may be acknowledged by the naming or renaming of University facilities, colleges, or programs where appropriate. The naming acknowledgement may be in the name of the donor, or as a memorial to a donor’s friend[s] or family member[s].

Policy 3356:04-04 Naming of University Facilities
(Previous Policy Number 4004.01)

- (3) In the event that a facility, college, or program ceases to exist, is substantially altered or replaced, the use of the existing name or the use of a new name will be subject to the approval of the Board of Trustees. In cases where a corporation or organization name is used, the number of years during which the name will be used may be limited, at the discretion of the Board of Trustees.
- (4) A building gifted to the University may be named, where appropriate, for the donor or an individual or group of the donor's choice.
- (5) Naming actions shall not detract from the University's values, mission, or reputation, nor shall any naming create a conflict of interest, or the appearance of a conflict of interest, or confer special privileges.
- (6) Pledges for naming should be paid in full within five (5) years of the commitment.
- (7) Information regarding named gift opportunities shall be available through the Office of the President of the University or the Youngstown State University Foundation.

(E) Procedures.

- (1) The Presidents of the University and the YSU Foundation shall jointly establish appropriate stipulations, opportunities, and minimum financial parameters applicable to naming opportunities which shall be subject to approval by the University Board of Trustees.
- (2) The President of the University or the President of the YSU Foundation, in consultation with the President of the University, shall bring all naming or renaming actions to the Institutional Engagement Committee of the Board of Trustees.
- (3) The Institutional Engagement Committee shall forward its naming recommendations to the Board of Trustees for action
- (4) Once approved, the University President shall initiate the action of naming or renaming any University facility, college, or program.

3356:05-09 Endowment Funds
(Previous Policy Number 5009.01)

Responsible Office/Division:	Office of the President
Responsible Officer:	President
<i>Revision History:</i>	March 1999; March 2010; March 2015
Board Committee:	Institutional Engagement
EFFECTIVE DATE:	March 11, 2015
Next Review:	2020

(A) Policy Statement. In order to assist in the mission of the University, the Board of Trustees authorizes the Youngstown State University Foundation (YSU Foundation) to accept, manage, and invest philanthropic gifts on behalf of the University in accordance with this policy, and all applicable laws and agreements between the University and the YSU Foundation.

(B) Purpose. To establish guidelines for the acceptance and management of endowed philanthropic gifts to the University.

(C) Scope. This policy applies to all philanthropic endowed gifts made to benefit the University, whether restricted or unrestricted.

(D) Parameters.

(1) Those endowments recorded in the financial records of the University up to the date of December 16, 2014, shall be managed and invested pursuant to University Board of Trustees policies.

(2) Donor intent shall be respected and complied with at all times to the extent permissible under applicable tax laws.

(E) Procedures.

(1) All philanthropic endowed gifts, whether restricted or unrestricted, for an endowment not recorded in the financial records of the University as of December 16, 2014, shall be deposited with the YSU Foundation to be managed by the Foundation, unless specific donor intent demonstrates that the gift is to be given to the University for a restricted or unrestricted purpose.

3356:05-09 Endowment Funds
(Previous Policy Number 5009.01)

(2) Additions to any endowment recorded in the financial records of the University as of December 16, 2014, shall be deposited with the University, unless specific donor intent demonstrates that the gift is to be given to the YSU Foundation.

(3) Those philanthropic endowed funds which are under University management and unless otherwise provided by a donor, will operate in accordance with University policy 3356:03-10, *Investment of University's Non-Endowment and Endowment Funds*.

BOND DEBT SERVICE

Youngstown State University
 General Receipts Bonds, Series 2011
 * Acquisition of UHC Project *
 ** Final Schedules **

Dated Date 07/20/2011
 Delivery Date 07/20/2011

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2012	-	-	775,960.08	775,960.08
06/30/2013	525,000	2.000%	854,275.00	1,379,275.00
06/30/2014	535,000	3.000%	841,000.00	1,376,000.00
06/30/2015	555,000	3.000%	824,650.00	1,379,650.00
06/30/2016	575,000	4.000%	804,825.00	1,379,825.00
06/30/2017	595,000	4.000%	781,425.00	1,376,425.00
06/30/2018	625,000	5.000%	753,900.00	1,378,900.00
06/30/2019	655,000	5.000%	721,900.00	1,376,900.00
06/30/2020	690,000	5.000%	688,275.00	1,378,275.00
06/30/2021	720,000	3.500%	658,425.00	1,378,425.00
06/30/2022	750,000	**	629,887.50	1,379,887.50
06/30/2023	780,000	4.000%	598,350.00	1,378,350.00
06/30/2024	815,000	5.000%	562,375.00	1,377,375.00
06/30/2025	855,000	5.000%	520,625.00	1,375,625.00
06/30/2026	900,000	5.000%	476,750.00	1,376,750.00
06/30/2027	950,000	5.000%	430,500.00	1,380,500.00
06/30/2028	995,000	5.000%	381,875.00	1,376,875.00
06/30/2029	1,045,000	5.000%	330,875.00	1,375,875.00
06/30/2030	1,100,000	5.000%	277,250.00	1,377,250.00
06/30/2031	1,155,000	5.000%	220,875.00	1,375,875.00
06/30/2032	1,215,000	5.000%	161,625.00	1,376,625.00
06/30/2033	1,280,000	5.000%	99,250.00	1,379,250.00
06/30/2034	1,345,000	5.000%	33,625.00	1,378,625.00
	18,660,000		12,428,497.58	31,088,497.58

University Courtyard - Repairs and Improvements 10-year projection

Description	Estimated Fiscal		Comment
	Estimated Total Cost	Estimated Fiscal Years	
Entry/exit doors to the building	\$ 53,000	FY15	Replace 13 doors with heavy grade steel, new locks and new hardware.
Landscape upgrades	\$ 9,000	FY15	Removal/ replacement of trees/shrubs, install annual flower beds and spring cleanup.
Drainage improvements	\$ 40,000	FY15	Will include gutter/downspout changes repairs on the buildings.
Plumbing repairs/replacement	\$ 10,000	FY15	Replacement of toilets, hot water tanks, expansion tanks, backflow preventer (5)
HVAC units	\$ 15,000	FY15	Replacement entire unit and compressor. Ongoing annual replacement as needed
Concrete sidewalk repair or replacement	\$ 25,000	FY15	Settlement and spaulding of concrete causing trip hazards.
Parking Lot and Basketball court	\$ 6,000	FY15	Sealcoat and restripe all parking lots and make minor repairs (complete every 3 years).
Sprinkler pipe vandalism and water damage	\$ 72,000	FY15	Resident damaged property due to vandalism. University is seeking Court order restitution
Unit alarm and panic button system	\$ 10,000	FY16	Upgrade system to allow YSU PD to directly monitor system of 408 panic buttons.
Stairwells (6) resurface	\$ 55,000	FY16	Resurface original concrete steps and landings with rubberized flooring.
Paint exterior of buildings	\$ 60,000	FY16	Paint exterior trim and replace rotted trim as needed on both buildings.
Community Signage	\$ 10,000	FY16	Upgrade of community signage due to deterioration.
HVAC units	\$ 15,000	FY16	Replacement entire unit and compressor. Ongoing annual replacement as needed
Light Poles in parking lot and security Lighting	\$ 55,000	FY16	Phase 1: replace 50% light poles and exterior lighting LED conversion for energy savings.
Generator for both buildings	\$ 125,000	FY16	Install back up generator for both buildings
Lighting/surge protection	\$ 68,000	FY16	Install protection to protect the buildings from lighting and potential electrical surge.
Light Poles in parking lot	\$ 55,000	FY17	Phase 2: replace 50% light poles and exterior lighting LED conversion for energy savings.
Main fire alarm panel with batteries	\$ 30,000	FY17	Upgrade the fire alarm panel in each building to maintain proper function.
Install exterior stairs for building 100	\$ 150,000	FY17	Install exterior stairs on the south & north ends of building 100.
Office equipment	\$ 12,000	FY17	Replacement of four office computers, printers and copier/fax/scan
Office Furnishings	\$ 10,000	FY17	Replacement upgrade of desk, chairs, credenza and file cabinets for three offices.
Computer labs	\$ 12,000	FY17	Replace 8 computers, 2 printers in the two computer labs and furniture.
Apartment carpet replacement	\$ 52,000	FY17	Replace 25% of apartment carpet flooring.
CCTV Security camera Hardware and software upgrade	\$ 55,000	FY18	Replace and upgrade current camera system to IP Cameras and software.
Appliance replacement	\$ 70,000	FY18	Phase1: Upgrade apartment kitchen appliances (stove, microwave, garbage disposals, etc)
Cabinetry replacement	\$ 145,000	FY18	Phase 1: Replace cabinets, counter tops and floors with appliance upgrade 43 units
Flooring and fixture replacement bathrooms	\$ 175,000	FY18	Phase 1: Replace tile floor and fixtures 84 bathrooms
Apartment carpet replacement	\$ 55,000	FY18	Replace 25% of apartment carpet flooring.
Appliance replacement	\$ 70,000	FY19	Phase2: Upgrade apartment kitchen appliances (stove,microwave,garbage disposals,etc)
Cabinetry replacement	\$ 145,000	FY19	Phase 2: Replace cabinets, counter tops and floors with appliance upgrade. 43 units
Flooring and Fixture replacement bathrooms	\$ 175,000	FY19	Phase 2: Replace tile floor and fixtures 84 bathrooms
Fitness and Activity Center upgrade	\$ 10,000	FY19	Upgrade fitness equipment with new equipment.
Apartment carpet replacement	\$ 55,000	FY19	Replace 25% of apartment carpet flooring.
Appliance replacement	\$ 70,000	FY20	Phase3: Upgrade apartment kitchen appliances (stove,microwave,garbage disposals,etc)
Cabinetry replacement	\$ 145,000	FY20	Phase 3: Replace cabinets, counter tops and floors with appliance upgrade. 43 units
Flooring replacement bathrooms	\$ 175,000	FY20	Phase 3: Replace tile floor and fixtures 84 bathrooms
Apartment carpet replacement	\$ 55,000	FY20	Replace 25% of apartment carpet flooring.
Flooring - common areas	\$ 130,000	FY21	Bldg. 100: Resurface hallway floors and replace carpet in amenity areas.
Unit entrance access swipe entry hardware and software.	\$ 135,000	FY21	Upgrade unit swipe door lock technology and software.
Computer labs	\$ 90,000	FY22	Replace 8 computers, 2 printers in the two computer labs.
Flooring - common areas	\$ 80,000	FY22	Bldg200: Resurface hallway floors and replace carpet in amenity areas.
Furniture inside the units	\$ 250,000	FY22	Phase 1: Upgrade couch, chair, bar stools, bed, dresser, desk, desk chairs, end tables
Furniture inside the units	\$ 250,000	FY23	Phase 2: Upgrade couch, chair, bar stools, bed, dresser, desk, desk chairs, end tables
Window replacement	\$ 275,000	FY23	Replacement of 546 windows
Roof replacement	\$ 175,000	FY24	Bldg. 100: Full replacement (original from 2003).
Fitness and Activity Center upgrade	\$ 18,000	FY25	Upgrade fitness equipment with new equipment and activity center furniture.
Roof replacement	\$ 275,000	FY 25	Bldg. 200 : Full replacement (original from 2003).
Total of projected improvements	\$ 4,027,000		



YOUNGSTOWN STATE UNIVERSITY
Housing Services Plant Reserve Fund
FY 2011 - FY 2015 Transfer Activity
Through January 27, 2015

FUND DESCRIPTION	AMOUNT	REASON
Balance @ 6/30/10	\$ 950,143	
Lyden House Room Refurbish	71,746	Transfer to close out residual in project fund.
Residence Hall Improvements	1,665	Transfer to close out residual in project fund.
StarRez Housing Mgmt Software	(75,000)	Transfer to purchase StarRez Systems housing management software package.
Kilcawley House Renov - PH1	(400,000)	Transfer to fund phase one of three phase project to renovate Kilcawley House.
Kilcawley Center Renovations Fund	(250,000)	Transfer to provide additional funding for Kilcawley Center Project.
Housing Services	549,425	Transfer year end excess.
Summer 2010 Residence Hall Improv	19,305	Transfer to close out residual in project fund.
Balance @ 6/30/11	\$ 867,283	
Kilcawley Center Renovations Fund	250,000	Transfer funds back to source fund due to postponement of Kilcawley Project.
Housing Services	400,000	Board approved transfer as part of FY 2012 Operating Budget.
Kilcawley House Renov - PH2	(600,000)	Transfer to fund phase two of three phase project to renovate Kilcawley House.
Housing Services	846,046	Transfer year end excess.
Housing Services	220,131	Transfer year end excess.
Kilcawley House Renov - PH1	49	Transfer to close out residual in project fund.
Bank Fund - Cash Depository	768,141	Payment from University Housing Corporation relating to University's purchase of University Courtyard apartments.
Balance @ 6/30/12	\$ 2,751,651	
Housing Services	400,000	Board approved transfer as part of FY 2013 Operating Budget.
Kilcawley House Renov - PH3	(700,000)	Transfer to fund third and final phase of Kilcawley House renovation project.
StarRez Housing Mgmt Software	4,223	Transfer to close out residual in project fund.
Kilcawley House Renov - PH2	38,539	Transfer to close out residual in project fund.
Housing Services	312,239	Transfer portion of year end excess.
Balance @ 6/30/13	\$ 2,806,652	
Housing Services	400,000	Board approved transfer as part of FY 2014 Operating Budget.
Cafaro House HVAC	(175,000)	Transfer for Cafaro House HVAC replacement.
Wick & Weller House HVAC	(60,000)	Transfer for Wick & Weller House HVAC replacement.
Wick & Weller House HVAC	(1,280)	Transfer of additional funds for Wick & Weller House HVAC replacement.
Cafaro House HVAC	(25,000)	Transfer of additional funds for Cafaro House HVAC replacement.
Housing Services	133,852	Transfer portion of year end excess.
Balance @ 6/30/14	\$ 3,079,223	
Housing Services	400,000	Board approved transfer as part of FY 2015 Operating Budget.
Housing Services	(400,000)	Reverse transfer approved as part of the FY 2015 Operating Budget due to decreased occupancy in University Housing.
General Fund Operating Carryforward	(100,000)	Transfer to cover FY 2015 General Fund deficit.
Balance @ 1/27/15	\$ 2,979,223	

\$19,550,000
 UNIVERSITY HOUSING CORPORATION AT YOUNGSTOWN STATE
 Variable Rate Student Housing Revenue Bonds, Series 2001
 (University Courtyards Project) - BASIC CASE
 ProForma Financial Operating Statement

FY Ending June 30

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
REVENUES											
Residential Rental Income	\$ 17,518	\$ 17,518	\$ 17,518	\$ 17,518	\$ 17,518	\$ 17,518	\$ 17,518	\$ 17,518	\$ 17,518	\$ 17,518	\$ 17,518
Less Vacancy	(1,228)	(153,283)	(157,882)	(182,618)	(187,497)	(172,522)	(177,697)	(183,028)	(188,519)	(194,175)	(200,000)
Net Rental Income	16,290	2,036,477	2,097,571	2,160,498	2,252,313	2,292,073	2,360,835	2,431,660	2,504,610	2,579,748	2,657,140
Other Income	485	60,620	62,439	64,312	66,241	68,228	70,275	72,363	74,555	76,792	79,095
Reinvestment Income	589	73,577	73,577	73,577	73,577	73,577	73,577	73,577	73,577	73,577	73,577
Subsequent Equity Pay-Ins	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	\$ 17,365	\$ 2,170,674	\$ 2,233,587	\$ 2,298,387	\$ 2,365,131	\$ 2,433,878	\$ 2,504,687	\$ 2,577,620	\$ 2,652,742	\$ 2,730,116	\$ 2,809,813
OPERATING EXPENSES											
Payroll / Benefits	1,420	177,509	182,834	188,319	193,969	199,788	205,782	211,955	218,314	224,863	231,609
Utilities	2,671	333,934	343,952	354,271	364,899	375,846	387,121	398,735	410,697	423,018	435,708
Repairs & Maintenance	161	20,144	20,748	21,371	22,012	22,672	23,352	24,053	24,775	25,518	26,283
Insurance	240	30,000	30,900	31,827	32,782	33,765	34,778	35,822	36,896	38,003	39,143
Contract Services	579	72,400	74,572	76,809	79,113	81,487	83,931	86,449	89,043	91,714	94,466
Marketing	255	31,912	32,869	33,855	34,871	35,917	36,985	38,105	39,248	40,425	41,638
Administration	255	31,863	32,819	33,803	34,817	35,862	36,938	38,046	39,187	40,363	41,574
Mgmt. Fee (based upon net rental inc.)	489	61,094	62,927	64,815	66,759	68,762	70,825	72,950	75,138	77,392	79,714
Total Operating Expenses	\$ 5,582	\$ 758,856	\$ 781,622	\$ 805,070	\$ 829,222	\$ 854,099	\$ 879,722	\$ 906,114	\$ 933,297	\$ 961,296	\$ 990,135
NOI	\$ 42,920	\$ 1,411,818	\$ 1,451,965	\$ 1,493,317	\$ 1,535,909	\$ 1,579,779	\$ 1,624,965	\$ 1,671,506	\$ 1,719,444	\$ 1,768,820	\$ 1,819,678
NET BONDED DEBT SERVICE EXPENSE											
Principal	\$ 0	\$ 0	\$ 125,000	\$ 175,000	\$ 200,000	\$ 250,000	\$ 275,000	\$ 335,000	\$ 375,000	\$ 450,000	\$ 505,000
Interest	439,875	879,750	876,938	870,188	861,750	851,625	839,813	826,088	810,113	791,550	770,063
Enhancement	185,725	185,725	184,538	182,875	180,975	178,600	175,988	172,805	169,243	164,968	160,170
Less Capitalized Interest	(638,965)	(439,875)	-	-	-	-	-	-	-	-	-
Less Accrued Interest	-	-	-	-	-	-	-	-	-	-	-
Total Debt Service Expense	\$ 0	\$ 638,965	\$ 1,186,475	\$ 1,228,063	\$ 1,242,725	\$ 1,280,225	\$ 1,290,800	\$ 1,333,893	\$ 1,354,355	\$ 1,406,518	\$ 1,435,233
Net Cash Flow	\$ 42,920	\$ 772,853	\$ 265,490	\$ 265,254	\$ 293,184	\$ 299,554	\$ 334,165	\$ 337,614	\$ 365,089	\$ 362,303	\$ 384,445
Debt Service Coverage Before Expenses	- NA -	2,2095	1,2238	1,2160	1,2359	1,2340	1,2589	1,2531	1,2696	1,2576	1,2679
CASHFLOW EXPENSES											
Rating Fee	\$ 7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
Trustee Fee	\$ 5,865	5,865	5,828	5,775	5,715	5,640	5,568	5,457	5,345	5,210	5,058
Debt Service Coverage After Expenses	- NA -	2,1643	1,2102	1,2030	1,2229	1,2214	1,2463	1,2410	1,2576	1,2463	1,2569
Surplus Cashflow	\$ 42,920	\$ 772,853	\$ 262,162	\$ 251,979	\$ 279,969	\$ 286,414	\$ 321,107	\$ 324,657	\$ 352,245	\$ 349,593	\$ 371,887
Reserve & Replacement Fund	-	-	(62,500)	(62,500)	(62,500)	(62,500)	(62,500)	(62,500)	(62,500)	(62,500)	(62,500)
Operating Reserve	-	-	(429,428)	-	-	-	-	-	-	-	-
Deferred Management Fees	-	-	(61,094)	(64,815)	(66,759)	(68,762)	(70,825)	(72,950)	(75,138)	(77,392)	(79,714)
Surplus Cashflow after all Subordinate Obligations	\$ 42,920	\$ 219,830	\$ 126,735	\$ 124,664	\$ 150,709	\$ 155,152	\$ 187,782	\$ 189,207	\$ 214,607	\$ 209,701	\$ 229,673

Prepared by: First Union National Bank

Assumptions:	3.00%	3.00%	3.00%
Management Fee:	Total Units	Reserve per Unit:	# Months Exp. 1st FY:
	125	\$500	7



YOUNGSTOWN STATE UNIVERSITY
Interfund Transfers Requiring Board Approval
Transfers Outside of the Operating Budget
Requested Transfers for Third Quarter 2015

FROM	TO	AMOUNT	REASON
WYSU-FM Facilities - Gift Fund (Restricted Plant Fund)	Melnick Hall Project (Restricted Plant Fund)	\$436,000	Transfer to fund a portion of the Melnick Hall renovations project related to WYSU-FM. Total estimated cost of project related to WYSU-FM is \$558,000.
WYSU-FM Membership Account (Restricted Fund)	Melnick Hall Project (Restricted Plant Fund)	\$122,000	Transfer to fund remaining portion of the \$558,000 estimated cost of Melnick Hall renovations project related to WYSU-FM.

3356:04-06 University Parking and Transportation Fees
(Previous Policy Number 4006.01)

NUMBER
4006.01

PAGE 1 of 2

UNIVERSITY GUIDEBOOK

Title of Policy: University Parking and Transportation Fees

Responsible Division/Office: Facilities Maintenance and Support Services

Approving Officer: Vice President for Finance and Administration

Revision History: June 1998; March 2010; March 2015

~~Resolution Number(s): YR 1999-19; YR 2010-59~~

Board Committee: Finance and Facilities

EFFECTIVE DATE: March 11, ~~2015~~, ~~2010~~

Next review: ~~2020~~ ~~12~~ ~~(Changed to 2015 Per Guidebook Policy~~
~~0001.01)~~

(A) Policy Statement: The University will fund the provision of parking and related transportation services from a variety of sources and permits the use of these services in accordance with established law and University requirements and regulations.

(B) Purpose. To provide guidelines and procedures on the use and management of university parking facilities, fees, and related transportation services.

(C) Scope. This policy applies to all individuals operating vehicles on University property and to University parking facilities and related transportation services.

(D) Parameter:

Costs for the provision, construction, and maintenance of parking facilities and related transportation services are funded by income from sources such as fees, parking permits, parking meters, daily and special events parking, fines imposed for violation of parking regulations, and debt secured by bonds. Users of parking and related services must comply with the requirements established pursuant to this policy.

(E) Procedures:

3356:04-06 University Parking and Transportation Fees
(Previous Policy Number 4006.01)

- ~~1. Businesses or other organizations which lease space on campus or which contract with the University for the provision of services may purchase parking permits for their employees.~~
 - ~~2. Trustees of the University, Trustees of YSU affiliated organizations, government officials, outside counsel, and officers of other universities are permitted to park in designated Visitor's Areas without cost while on business at the University.~~
 - ~~3. Parking services personnel and University police officers are authorized to issue citations to vehicles parked in violation of parking regulations.~~
-
- ~~4. Collective bargaining contracts may contain specific parking procedures and fee information.~~
 - ~~5. The Board of Trustees approves parking fees and fines, upon the recommendation of the Finance and Facilities Committee.~~
1. Parking fees and regulations may be found in the Parking Services brochure, the *University Bulletins*, other University publications, and the University web site.
 - (1) Valid parking permits are required at all times when parking on the YSU campus.
 - (2) Student parking permits are available through the transportation fee. Students taking six (6) or more credit hours will be assessed a transportation fee and may order a parking permit at no additional charge. Students taking five (5) or less credit hours may opt into the transportation fee and order a semester parking permit at no additional charge or purchase a daily parking permit as needed.
 - (3) Collective bargaining contracts may contain specific parking procedures and fee information.
 - (4) Businesses or other organizations which lease space on campus or which contract with the University for the provision of services may purchase parking permits for their employees. Employees of such companies may purchase parking permits if their employer does not provide them.
 - (5) Trustees of the University, Trustees of YSU affiliated organizations, government officials, outside counsel, and officers of other universities are permitted to park in designated Visitor's Areas without cost while on Business at the University.
 - (6) Individuals on campus for YSU prearranged recruiting events or visits are permitted to park in designated areas without cost while on campus for the scheduled event or visit.
 - (7) Visitors to the university will be charged the current approved rate for parking on campus. Departments may purchase a visitor permit for their guest through parking services.

3356:04-06 University Parking and Transportation Fees
(Previous Policy Number 4006.01)

(8) Event parking will be charged the current approved rate for parking on campus. Event sponsors may purchase the parking in advance for their attendees.

(9) The Board of Trustees approves parking fees and fines, upon the recommendation of the Finance and Facilities Committee.

(10) Parking services personnel and University police officers are authorized to issue citations to vehicles parking in violation of parking regulations.

(11) Parking fees, fines and regulations may be found in the Parking Services brochure, the University Bulletins, other University publications, and the University web site.