

November 29, 2017

The Board of Trustees of Miami University will meet on the Oxford Campus, Oxford, Ohio, on Friday, December 8, 2017. The Board will convene and the meeting will begin at 9:00 a.m. in the Marcum Conference Center, Rooms 180-6.

An agenda for the meeting, with applicable material, is attached.



T. O. Pickerill II  
Secretary to the Board of Trustees

**Miami University**  
**December 2017 Meetings of the Board of Trustees**  
**Oxford, Ohio**

**SCHEDULE OF TRUSTEE EVENTS**

**Wednesday, December 6, 2017 (all times are approximate)**

- |           |                      |  |
|-----------|----------------------|--|
| 4:00 p.m. | Subcommittee Meeting | Investment Subcommittee of the Finance and Audit Committee, Roudebush 104, Per separately distributed agenda |
| 6:30 p.m. | Optional             | Trustee Dinner, Marcum Center  |

**Thursday, December 7, 2017 (all times are approximate)**

- |            |                   |  |
|------------|-------------------|--|
| 8:00 a.m.  | Committee Meeting | Academic and Student Affairs Committee<br>315 Hughes Hall, Per separately distributed agenda |
| 12:15 p.m. | Optional          | Trustee Lunch, Marcum Center   |
| 1:00 p.m.  | Committee Meeting | Finance and Audit Committee<br>180 Marcum Center, Per separately distributed agenda          |
| 5:30 p.m.  | Optional          | President's Reception, Lewis Place   |
| 7:00 p.m.  | Optional          | Trustee Reception, Marcum Center   |

**Friday, December 8, 2017 (all times are approximate)**

- |            |                   |  |
|------------|-------------------|--|
| 8:00 a.m.  | Optional          | Breakfast, Marcum Center                                       |
| 9:00 a.m.  | Board Meeting     | Board of Trustees Meeting, Marcum 180-6<br>Per attached agenda |
| 11:00 a.m. | Executive Session | Executive Session with working lunch                           |
| 1:00 p.m.  | Adjourn           |  |

**Miami University Board of Trustees  
Marcum Center, Room 180-6, Oxford Campus  
Amended Agenda 9:00am Friday, December 8, 2017**

**Call the Meeting to Order and Roll Call – Chair Mark Ridenour**

**Public Study Session**

Comments from the Public (if requested)  
Miami Heritage Logo

**Public Business Session**

Approval of the Prior Meeting Minutes (final attachment to this agenda)  
Consent Calendar, Attachment A  
- Designation of Emerita/Emeritus  
- Campus Naming  
- Conferring of Degrees  
Comments by the Chair, Trustee Mark Ridenour  
Reports  
- Miami President – Dr. Greg Crawford  
- Chair of the University Senate Executive Committee, Dr. Shelly Jarrett Bromberg, Attachment B  
- Student Body President, Ms. Maggie Callahan  
Committee Reports, Resolutions and Ordinances  
- Academic and Student Affairs, National Trustee Terry Hershey  
Resolutions, Attachment C  
- Reports to the State  
- Faculty Hire and Award of Tenure  
- Finance and Audit, National Trustee John Altman  
Resolutions and Ordinances, SVP Creamer, Attachment D  
- Ordinance, Tuition and Career Fee  
- Ordinance, Professional MBA  
- Resolution, Strategic Initiatives Fund  
- Resolution, Capital Improvements  
- Resolutions, North Quad Renovation  
- Resolution, Efficiency Report  
- Resolution, Quasi-Endowments  
- Resolution, Retirement Plan  
- Resolution, Non-Endowment Annual Expenditure  
- Resolution, Non-Endowment Investment  
- Resolution, Outside CIO  
Student Trustee Reports  
Other Business  
Nominating Committee Report, and the Election of Officers  
National Trustees

**Executive Session**

Consult with Counsel, Pending Litigation, Evaluation of a Public Employee

**Return to Public Session**

Other Business, as required

**Adjourn**

**Written Reports and Other Material**

Advancement Update, Attachment E  
Prior Meeting Minutes, Attachment F



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December 8, 2017  
 Consent Calendar

**RESOLUTION R2018-xx**

BE IT RESOLVED: that the Board of Trustees hereby approves the following for the rank of Professor Emeritus effective on the formal date of retirement:

James W. Brock  
 Economics

Bruce J. Cochrane  
 Biology

Alfredo J. Huerta  
 Biology

BE IT FURTHER RESOLVED: that the Board of Trustees hereby approves the following for the rank of Administrator Emerita effective on the formal date of retirement:

Amy C. Eldridge  
 Finance and Business Services

Janet S. Elliott  
 Office of the Provost

BE IT FURTHER RESOLVED: that the Board of Trustees hereby approves the following for the rank of Administrator Emeritus effective on the formal date of retirement:

Jon P. Costanzo  
 Biology

Martin J. Lavelle  
 Biological Sciences



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December 8, 2017  
Consent Calendar

**RESOLUTION R2018-xx**

BE IT RESOLVED: that the Board of Trustees hereby approves the following naming recommendation of the Committee for Naming Campus Facilities:

**Sandra Kelly Study Room - King 128**

Located in King Library

**Brown Family Sculpture Garden - Creative Arts Quad**

Located near the former site of the Brown Family Water Feature

**The Faculty Centre - McGuffey 322F**

Located in McGuffey Hall



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December 7, 2017  
Consent Calendar

**RESOLUTION R2018-xx**

BE IT RESOLVED: that the Board of Trustees hereby approves the conferring of all appropriate degrees, honors, and distinctions, as recommended by the Faculty Assembly, for all Commencement exercises scheduled during the 2017-2018 academic year.


**EXECUTIVE COMMITTEE of UNIVERSITY SENATE**

Shelly Jarrett Bromberg, Chair

Terri Barr, Chair-elect

 University Senate Website: [www.miamioh.edu/senate/](http://www.miamioh.edu/senate/)

December 7, 2017

To: Board of Trustees, Academic and Student Affairs Committee  
 From: Shelly Jarrett Bromberg, Chair, Executive Committee of University Senate  
 RE: University Senate Report to Board of Trustees – December 7, 2017 Meeting

Executive Committee of University Senate membership:

- Shelly Jarrett Bromberg, (Spanish and Portuguese), Chair
- Terri Barr, (Marketing), Chair-elect
- Helaine Alessio (Kinesiology and Health), at-large member
- Maggie Callaghan (Student Body President), undergraduate
- Caitlin Martin, graduate student
- Phyllis Callahan, Provost, Chair of University Senate
- Jeffrey Wanko, (Associate Provost), Secretary of University Senate
- Becky Sander (Executive Assistant for Admin Services), Recording Secretary

The following summarizes items of University Senate Business conducted since the Executive Committee submitted a report to the Board of Trustees on September 14, 2017.

- New Business, Specials Reports and Updates delivered to University Senate:
  - September 25, 2017: Campus Climate Survey – Denise Krallman, Office of Institutional Research
  - October 9, 2017: Awards and Recognition Committee – Andrea Ridilla, Chair, Awards and Recognition Committee
  - October 9, 2017: Undergraduate Research Committee – Kate de Medieros, Chair, Undergraduate Research Committee
  - November 6, 2017: Budget – Phyllis Callahan, Provost and David Creamer, Sr. V.P. of Finance and Business Services
- Minors, revisions to existing degrees, name changes and University Policies received and approved on the University Senate consent calendars:
  - September 25, 2017 – New Certificate, GTY – Social Entrepreneurship and Aging
  - September 25, 2017 – Revision of an Existing Minor, AES – Aerospace Studies
  - September 25, 2017 – Revision of an Existing Minor, CMR – Commerce
  - September 25, 2017 – Revision of an Existing Minor, EDP – Disability Studies
  - September 25, 2017 – Revision of an Existing Minor, MGT – Management
  - September 25, 2017 – Revision of an Existing Minor, MGT – Management and Leadership
  - September 25, 2017 – Revision of an Existing Minor, MGT – Supply Chain Management
  - September 25, 2017 – Revision of an Existing Major, EDT – AYA Integrated Social Studies Education
  - September 25, 2017 – Revision of an Existing Major, FRE – French
  - September 25, 2017 – Revision of an Existing Major, HST – M.A. History
  - September 25, 2017 – Revision of an Existing Degree, ENG –M.F.A. Creative Writing

- November 6, 2017 – New Minor, EGS – English Studies
- November 6, 2017 – Revision of an Existing Major, ASO – Applied Social Research
- November 6, 2017 – Revision of an Existing Degree, CMR – Nonprofit and Community Studies- Bachelor of Science in Nonprofit and Community Studies
- Senate Resolutions:

October 9, 2017, SR 18-01: Awards and Recognition Committee Composition

SR 18-01

October 9, 2017

BE IT HEREBY RESOLVED that University Senate endorse proposed revisions to the *Awards and Recognition Committee*, as set forth below:

In the ByLaws of University Senate, 6.C.2.a., regarding Committee composition and membership of the Awards and Recognition Committee, the faculty composition will include tenured faculty at the rank of full professor. The composition of the membership will be changed to include at least one member with expertise in arts or humanities; at least one with expertise in social sciences, education, or business; and at least one with expertise in science, math, technology or engineering. Efforts will be made to select members from across academic divisions and who have experience with promotion and tenure reviews. For the Distinguished Service award, a classified or unclassified staff member shall serve as an additional voting member.

SR 18-01 passed by voice vote

October 23, 2017, SR 18-02: Adolescent Young Adult Integrated Science, B.S. Education

SR 18-02

October 23, 2017

BE IT HEREBY RESOLVED that University Senate endorse the proposed degree, Bachelor of Science in Education, with a major in Adolescent Young Adult Integrated Science, College of Education, Health and Society;

AND FURTHERMORE, that the endorsement by University Senate of the proposed degree and major will be forwarded to the Miami University Board of Trustees for consideration.

SR 18-02 passed by voice vote

cc: Provost Phyllis Callahan, Chair, University Senate  
 Shelly Jarrett Bromberg, Chair, Executive Committee of University Senate  
 Jeffrey Wanko, Secretary, University Senate  
 Becky Sander, Recording Secretary, University Senate



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Academic and Student Affairs  
December 8, 2017

**RESOLUTION R2018-xx**

BE IT RESOLVED: that the Board of Trustees hereby approves and directs the Provost and Executive Vice President to submit the Final Report of Duplicate Programs, and the Annual Report of Remedial Education to the Ohio Department of Higher Education.



ACADEMIC AFFAIRS  
Provost and Executive Vice President  
for Academic Affairs

209 Roudebush Hall  
501 E. High Street  
Oxford, OH 45056-3653  
MiamiOH.edu

**Miami University Recommendation  
To the Board of Trustees  
For Action**

Date: December 7, 2017  
Title: REPORT OF REMEDIAL EDUCATION  
Synopsis: Annual Report pm Remedial Education for the Ohio Department of Higher Education

It is recommended that the Board of Trustees approve sending the attached report to the Ohio Department of Higher Education. This in response to provision House Bill 49 which "requires the issuance of an annual report on the number of students that require remedial education, the costs of remediation, the specific areas of remediation provided by the university, and causes for remediation." This report has been reviewed and approved by the appropriate authorities.

Prepared by: Carolyn Haynes  
Carolyn Haynes, Associate Provost

Reviewed by: Phyllis Callahan  
Phyllis Callahan, Provost and Executive Vice President for Academic Affairs

FOR BOARD OFFICE USE ONLY:  
Recommendation Number \_\_\_\_\_  
Date of Board Approval: \_\_\_\_\_ Submitted By: \_\_\_\_\_  
President

# Remedial Education Report

Miami University

October 2017

## Introduction & Context

This report has been created in response to the provision in House Bill 49 which “requires the issuance of an annual report on the number of students that require remedial education, the costs of remediation, the specific areas of remediation provided by the university, and causes for remediation.”

Miami University’s main campus in Oxford, Ohio is a selective admission institution and does not currently have students needing remedial education. Those students needing remedial education are admitted to our regional campuses which are located in Hamilton and Middletown. The Miami University Regional Campuses (hereafter referred to as the Regionals) are open admission with the mission of serving the surrounding population and communities, which are primarily low-income, first-generation, and urban Appalachian.

Table 1 uses 2013 US Census Bureau data to summarize the Hamilton and Middletown populations compared to the US population as a whole.

	Hamilton	Middletown	US
Total population	62,258	48,630	
% ethnic minority	16.0	16.7	27.6
% high school graduate (age 25 & up)	83.1	82.4	86.0
% bachelor’s degree or higher (age 25 & up)	14.8	15.5	28.8
% disabled (under age 65)	11.2	15.7	8.4
% in poverty	22.9	23.0	14.5
% unemployed (2013)	7.9	7.8	6.7
Median household income	\$40,426	\$35,853	\$53,046

As shown in Table 2, the Regionals’ student population reflects the surrounding communities’ demographics, with significant numbers of low income (as represented by Pell eligibility) and first-generation students. Many of the Regionals’ commuter students are “place-bound” and cannot easily leave the region to attend college due to work obligations, the need to support a family, or other financial concerns. (Note: Hereafter, any data listed as “Regionals” reflects both the Hamilton and Middletown campus students, combined. Many Regional campus students often take classes on both campuses.)

	F 2015		F 2016		F 2017	
	N	%	N	%	N	%
New students, Fall semester only	1030		920		916	
Pell offered	428	42%	370	40%	365	40%
First generation	339	33%	319	35%	286	31%
Non-White	190	18%	135	15%	127	14%
27 and older	45	4%	42	5%	27	3%

Table 3 shows the current semester tuition rate, the additional estimated expenses, and the full Pell award, although many students only qualify for partial awards. A significant number of Regionals students need to maintain an additional source of

income to cover their living and educational expenses and, as a result, have serious difficulty devoting their full-time attention to their studies.

<b>Table 3: AY 2017-18 Miami University Regionals Tuition and Expected costs for Ohio Residents per semester</b>	
Tuition & Fees	\$5,174
Books & Supplies	\$1,216
Personal Expenses	\$1,596
Transportation	\$1,782
Total	\$9,768
Full Pell Award	\$5,920
Unmet Expenses	(\$3,848)

This report addresses the following topics: (1) definition of remediation; (2) Miami's placement procedures and the number of students needing remedial education; (3) potential causes of students' lack of preparation for college education; (4) proactive support programs as well as a summary of how the university engages with students who exhibit academic underachievement; and (5) cost of remedial education at Miami.

Finally, because Miami University and its Regional Campuses have a focused and deliberate goal of increasing retention and graduation, we will conclude the report by summarizing some of the future directions for supporting remedial education and students who need it.

## Definition of Remediation

Miami University uses the remediation-free standards established by the Ohio Department of Higher Education in 2012 to determine the need for academic remediation for fully matriculating students.

Table 4 shows the remedial courses offered at Miami University Regionals.

<b>Table 4: Miami Developmental (Remedial) Courses</b>	
ENG007	Fundamentals of Writing (3 credits)
ENG007/ENG111	Blended English – Development course (2 credits) plus College English course (3 credits) taken concurrently
EDT002	College Reading II (3 credits)
MTH049	Qualitative Reasoning (3 credits)
MTH011- MTH019	Math Emporium, 9 mastery-based, self-paced modules (up to 9 credits)

In addition to the remediation-free standards, academic advisors consider multiple markers when helping students select appropriate courses.

## Placement & Number of Students Needing Remedial Education

A standardized test score (ACT/SAT or Accuplacer), high school GPA, and class rank (an additional factor to consider because of inconsistencies between the different high school's grading policies) are used to determine course placement. Students who have graduated high school less than two years prior to enrollment are required to submit ACT scores or to take the Residual ACT, which Miami provides. Students who have not participated in a formal educational environment for more than two years or have a GED take the Accuplacer for reading and math and the Writeplacer for writing.

Table 5 shows test ranges with recommended course placements. Green indicates Miami's remedial support courses; white indicates support courses that count toward graduation, and orange indicates remediation-free, college level courses.

Table 5: Test Ranges with Recommended Course Placements						
Writing						
WritePlacer 1 - 8	ACT	Old SAT/ New	CCP	HS GPA	Class Rank	Enroll In
1 - 2 - 3	8, 9, 10					College Readiness
4	11, 12, 13				Bottom 35%	English 007
4 - 5	12, 13, 14, 15				Bottom 50%	Blended English 007 & 111
4 - 5	15, 16, 17, 18			Over 2.5	Top 50%	English 104 & English 111
<b>5 - 6 - 7 - 8</b>	<b>18</b>	480 490	5	Remediation Free		English 111
Reading						
Accuplacer 0 - 43	ACT 8, 9, 10					College Readiness
44 - 69	11, 12, 13, 14					EDT002 or EDT110r
70 - 79	14, 15, 16, 17					ENG151 or EDT110r
44 - 105	17, 18, 19, 20, 21			Under 2.5	Bottom 50%	EDT110r
<b>80 - 120</b>	<b>22</b>	480 490	80	Remediation Free		Prepared
Math						
Elementary Algebra (EA) 0 - 24	1 - 14			Less than 2.0		College Readiness
EA 25+	15-16	330		2.0 - 2.25		MTH011
College Level Math (CLM) 41 - 54	17 - 18	390		Less than 2.5	Bottom ½ of class	MTH011 or MTH049
CLM 41 - 54	19 - 21	460		2.5+ GPA	Top ½ of class	MTH011, MTH115, MTH119, or STA261
<b>CLM 55 and up</b>	<b>22</b>	520 550	CLM 55	Remediation Free		MTH119, MTH125, or STA261
CLM 103 - 120	22 - 25	610			Above 60%	MTH119 or MTH125 or STA261
CLM 103 - 120	26 and up	630		Above 3.5	Above 80%	Prepared

Table 6 shows the number of first-time, full-time students entering fall semester for the past three years needing remediation based on placement scores.

Table 6: Students with scores indicating need for remediation						
	Fall 2015		Fall 2016		Fall 2017	
	N	%	N	%	N	%
All first-time students	1030		920		916	
All students with one score	206	20%	186	20%	194	21%
All students with two scores	151	15%	136	15%	146	16%
All students with three scores	197	19%	184	20%	204	22%
Reading less than 22	390	38%	338	37%	358	39%
English less than 18	248	24%	230	25%	261	28%
Math less than 22	461	45%	442	48%	479	52%
No ACT Scores	261	25%	218	24%	157	17%

In fall 2017, 52% of the incoming class was deficient in math according to the state's remediation free standards. This means that over half of the incoming class is not prepared for programmatic entry-level pre-calculus, statistics, or many science courses. Also, as shown in Table 7 below, significantly more students have scores that indicate need for support than actually enroll in support programs.

Probably the most significant test score indicating the need for remediation is reflected in the number of students who are not reading at or above the remediation free cut score. Many instructors practice the traditional model of reading-to-learn and with nearly 40% of the incoming class showing a weakness in reading, the need for guided reading support is imperative.

Table 7: Actual remedial coursework taken						
	Fall 2015		Fall 2016		Fall 2017	
	N	%	N	%	N	%
First-year students	1030		920		916	
Number with tests scores indicating need for remediation	566	55%	554	60%	604	66%
First-year students taking remedial courses (EDT002, MTH011, MTH049, or ENG007)	140	14%	146	16%	130	14%

## Probable Causes

A 2004 ACT Policy Report (Lotkowski, Robbins & North, 2004) lists the academic and nonacademic factors that affect retention and graduation rates among students at four-year colleges and universities. Institutional data shows that eight of these factors most seriously affects students on Miami Regionals. These factors are described below:

1. **Low academic skills:** High percentages of incoming Regionals students have academic need and the exact causes of under preparedness are varied and complex. They include students attending less rigorous high schools, not being fully engaged in their learning or not valuing education. Many of these students are academically deficient as shown by number of students testing below the remediation-free standard.
2. **Low non-cognitive skills:** Many Regionals students have issues with attendance and time management, poor study skills, or inadequate study habits (such as taking notes, meeting deadlines, and completing assignments). A concern that the Regionals faculty frequently voice is their students' seeming inability to understand how much time and effort students realistically need to devote to their studies in order to be successful.

3. **Lack of academic goals and planning:** In a recent survey of Regionals students, when asked to check types of campus services the student needed to achieve their goals, two responses—academic planning and career planning—tied for highest perceived need. In a 2014 survey, 40% of responding students indicated that their transition from high school to college was difficult or that they could have used more help.
4. **Insufficient financial aid counseling:** Financial aid counseling and financial management are crucial retention issues for Regionals students. The loan default rate of 27.8% on the Hamilton campus and 24.0% on the Middletown campus, compared to the Ohio rate of 16.7% and the national rate of 13.7%, prove that much more is necessary.
5. **Lack of social support—institution and family:** All Regionals students commute to school, and many have significant family and work commitments. Accordingly, most students come to campus, go to their classes, and then leave. This practice allows little opportunity to develop relationships with other students, faculty, or the school itself. At-risk students frequently have low institutional knowledge and “experience a strong ‘culture shock’ in college, as college represents a fundamentally different culture compared to their parent’s way of life. Sometimes, parents and friends even encourage them not to go to college” (Gofen, 2009).
6. **Weak transition to college:** Starting college is frequently a sink-or-swim experience for many students. For first-generation students and students with academic need, the cultural immersion experience of joining a college can be overwhelming. At the Regionals, new students participate in a half-day orientation, but for many students and specifically first-generation students, a broader exposure to campus life, for themselves and their families, may be warranted.
7. **Lack of career planning:** For most Regionals students, future jobs are of the utmost priority. Yet, because Miami stresses a liberal arts approach to higher education, the correlation between academic pathways and career pathways often appears murky to students. One of the most commonly-asked questions during advising sessions is “What can I do with a degree in \_\_\_\_\_ ?.”
8. **Poor technology skills:** While student surveys have shown that Regionals students are increasingly likely to have access to internet at home, much of this increase is due to students with smart phones, which are typically not suitable for college-level work. If a student does have a computer at home, it is often out of date, which can result in compatibility issues for faculty receiving student papers or sending assignments electronically. Additionally, many low-income students at the Regionals continue to arrive on campus with low technology skills, antiquated word processing software, and computers riddled with viruses. Faculty members also report a dearth of critical computer skills, sometimes as basic and necessary as knowing how to attach files to an email. Because technology is ever changing, it is vital that the Regionals combine access and instruction, especially to the targeted low-income and first-generation commuter students who are beginning their academic careers one step behind the traditional students.

## Support Programs

Before New Student Orientation (which is when students schedule their first semester courses), each advisor and member of the Learning Assistance team carefully reviews each student’s profile and determines appropriate courses or support programs to recommend to the student in their first advising session at Orientation.

In addition to this first advising session, the following programs are available to students.

**College Readiness Program:** Students who test significantly below the state remediation-free standards enroll in a College Readiness (CR) program. The program is a partnership between Aspire (formerly ABLE) and Miami Regionals. The CR program provides intense reading, writing or math supports for 10 to 15 weeks while the student is enrolled part-time (7 credit hours) in other Miami University college level or remedial support courses. After completing the CR program and retaking the Accuplacer, many students move to full-time status.

**Paired Study Skills:** Miami offers an EDT110 College Success course that is linked to BIO171, 161, ATH175, or HST111 so the students must be registered for both the success course and the disciplinary course during the same semester. This program

allows students to practice direct application of study and learning skills needed to enhance student success in an actual credit-bearing course.

**Blended ENG007/ENG111** is a course that combines developmental English with standard freshman composition, giving the students in the program two additional hours per week to work on their freshman composition papers.

**Math Emporium** (MTH011 – MTH019) is a nine-module, competency-based program which enables students to only complete the math modules that align with their degree program and their existing knowledge base.

**Tutoring/Mentoring** is provided by the Tutoring & Learning Center (TLC) for support with course content and skills as well as life skills. The Tutoring & Learning Centers on the Regionals campuses are College Reading & Learning Association (CRLA) certified and provide three levels of mastery training for its tutors and mentors.

**First Year Experience (FYE)** – Research indicates that a First-Year Experience course significantly improves students' transition to college, and Tinto (1998) offered enduring evidence that first-year programming has a significant impact on academic achievement, academic persistence, and graduation for its participants. Currently, Regionals students do have the opportunity to enroll in a first-year seminar, and about 60% do.

This is the third year that the Regionals have aggressively supported the enrollment of incoming new students into the UNV101 course. Table 8 shows the percent of students enrolling in UNV101 increasing.

	2015		2016		2017	
	N	%	N	%	N	%
All First Time Students	1030		920		916	
Registered UNV 101	557	54%	510	55%	546	60%

**Career Development:** The Regionals offer a career education course, EDL 100; but on average, only 25 students enroll in the class per semester. Because many students begin college as “undecided” regarding their major, “it is ridiculous to ask [them] what they plan to do in five years. They don’t even know what they plan to have for dinner” (Brooks, 2009). This course must also occur early in the students’ academic careers to make explicit the correlation between current education decisions and future job opportunities. To provide career counseling, the Regionals have a Career, Co-op, and Internship Office, which is currently undergoing an extensive improvement plan. Over the previous three years, the office has received \$261,118 from the State of Ohio to build infrastructure, student awareness, and accountability for co-op and internship opportunities. A new director was recently hired, and the office is increasing services on the Regionals. In addition to career planning, co-ops and internships create a solid bridge to student careers.

Table 9 lists the risk factors and the support strategies provided by Miami University Regionals.

<b>Factors that Impact Retention</b>	<b>Miami University Regional Services</b>
<b>1. Low academic skills</b>	College Readiness Program, Learning Labs, academic tutoring, paired study skills, Blended English, Math Emporium, TRiO Student Support Services

2. Low non-cognitive skills	FYE, Learning Labs, paired study skills courses, workshops
3. Lack of academic goals and planning	EDL100 (career exploration course), career counselling, Majors Fair
4. Insufficient financial aid knowledge	Financial Frontiers(online financial aid course), FYE, second semester workshop, assistance completing FAFSA
5. Weak transition to college	Orientation, FYE, paired study skills, workshops
6. Lack of social support	Orientation, FYE, SSS Centers, Student Activities, student athletics
7. Lack of career planning	EDL 100, newly revamped Career Services
8. Poor technology skills	technology workshops, tech tutoring

## Academic Interventions

At times, students who need remedial education (as well as other students) do not meet good academic standing standards (i.e., cumulative GPA of 2.00). Here are the interventions used for these students:

### *Advising E-Tools*

Miami University uses the Education Advisory Board's Student Success Collaborative (SSC) system to assist advisors in proactively communicating with advisees. The system leverages predictive analytics data to determine risk factors, preferred degree pathways, and success markers. It enables advisors to know when students are predicted to or have moved off track so that proactive advising may occur, and it has the capacity for all advisors and support staff to record notes on advising and support sessions with students. It also enables faculty to report on students' progress and to send alert warnings to advisors to enable advising interventions.

### *Early Alert Program*

Miami recently instituted an Academic Early Alert System via the Student Success Collaborative, for faculty use in the first several weeks of every semester. This system allows faculty to send an alert to an advisor regarding students currently enrolled in their classes. The advisor reaches out to the student to discuss best strategies for recovery. Many referred students have commented that knowing their instructor recognized that student's struggle and took the time to make a referral made it easier for the student to approach that instructor for help.

### *Midterm Interventions*

Miami employs an intervention process to support students struggling in courses at midterm. Midterm grades are requested from faculty for all students having earned 0-45 credit hours. Academic support staff or advisors reach out to students with one or more grades reported lower than a "C."

### *Academic Warning and Academic Probation*

The University Registrar's Office takes academic action regarding a significant number of Regionals students each year. Actions include the following:

- academic warning (less than 2.00 cumulative GPA during first semester at Miami or less than 16 graded credit hours);
- probation (less than 2.00 GPA after completing 16 GPA hours);
- suspension (for student on probation, less than 2.00 GPA for the following semester); and

- dismissal (second suspension).

<b>Table 10: First-year Students* Receiving Academic Warning in Their First Semester</b>						
	<b>2015</b>		<b>2016</b>		<b>2017</b>	
	<b>N</b>	<b>%</b>	<b>N</b>	<b>%</b>	<b>N</b>	<b>%</b>
Total Students	1458		1383			
Students on Academic Warning	319	22%	241	17%		

\*Does not include College Credit Plus students or students who are in the English Language Center

This high number of students on Academic Warning could indicate placement issues, academic support issues, and/or a number of other factors. Miami needs to drill deeper into the data to determine causes and appropriate support structures.

<b>Table 11: Students on Academic Probation or Suspension</b>				
	<b>2015</b>		<b>2016</b>	
	<b>N</b>	<b>%</b>	<b>N</b>	<b>%</b>
All Students	4317		4078	
Students on Academic Probation or Suspension	243	6%	248	6%

Academic advisors reach out to students who are on academic warning and probation to make appropriate changes to their course schedules and to decide on intervention options (e.g., study skills course, coaching or tutoring). Students are held accountable to complete the process through the use of administrative holds placed on student accounts that prevent students from registering for classes or making adjustments to their schedule until they have met with the advisor.

Although these steps are important, completion rates at the Regionals still need significant improvement. The six-year graduation rate for the 2010 cohort on the Hamilton campus was 23.8% and 14.6% on the Middletown campus. The average six-year completion rate for Ohio regionals campuses is 25%.

## Cost of Remediation

The cost of remediation has been calculated using the following formula:

**Estimated Cost of the Advising & Learning Center on the Regional Campuses** (where students who need remedial education are enrolled) for Fiscal Year 2017 multiplied by the percent of students on the Regionals needing some form of remedial education. Costs include the personnel and operational budget for the center.

- Total E7G budget for center including salary and benefits is \$1,770,544
- Percent of Regional Campus Students Needing Remedial Education: 66%
- Total Cost for Center to Serve Students Needing Remedial Education: \$1,168,559

**Instructional Costs for Remedial Courses for FY 2017** \$68,065

**ESTIMATED TOTAL COSTS FOR REMEDIAL EDUCATION AT MIAMI** \$1,236,624

**STATE SHARE OF INSTRUCTION FOR REMEDIAL COURSES FOR FY 2016** \$44,593

## Conclusion

Although Miami has made significant strides in supporting students who are underprepared for college, undoubtedly, more needs to be done to engage and promote our students with academic need. With almost 20% of the incoming class on

Miami's Regionals completing less than 67% of their coursework and/or earning a cumulative GPA below 2.00, the data strongly suggest that a more strategic approach is warranted.

Below are strategies that we recommend implementing in the near future:

- 1) Expanding the number of UNV 101 sections to enroll all entering students on all Miami campuses;
- 2) Amplifying intrusive advising approaches for students with predicted and demonstrated academic need;
- 3) Creating no-harm/no-foul support structures that teach academic skills, executive function enhancement, and career exploration as we develop ways to include resiliency training;
- 4) Reconfiguring the math program on the Regionals to help students accelerate through math, including clear math pathways and generating a co-requisite math program for our statistics course;
- 5) Providing co-requisite course for students who need to develop college level writing skills;
- 6) Expanding mentoring programs for students with academic need;
- 7) Exploring ways to provide additional financial assistance, such as repeatable or renewable need-based scholarships or incentive scholarships for completing 30 credit hours per academic year while maintaining good student standing;
- 8) Considering the possibility of curricular pathways for "mega majors" (clusters of similar majors such as STEM, arts & humanities, etc.). Pathways would include linked courses (Learning Communities) for students with academic need.

## University Remediation Report

Name of University:

Ohio Revised Code Section 3345.062 requires the president of each state university to issue a report by December 31, 2017, and each thirty-first day of December thereafter, regarding the remediation of students. The report must include the following areas:

### 1. The number of enrolled students that require remedial education (FY17 actual).

Number of Students	Description (if needed)
916	All first-time students entering in Fall 2017 with one ore more scores indicating need for remediation. T

### 2. The cost of remedial coursework that the state university provides (FY17 actual).

Please select the type of cost in the following areas and describe.

- Costs to the university: Please include a description of all university resources allocated in support of and/or on behalf of remedial education, including but not limited to costs associated with the following: faculty & staff, buildings/classrooms, administration, and additional student advising, among others.
- Costs to the student: Please include a description of tuition paid by students in pursuit of remedial education.
- Costs to the state: Please include a description of state resources provided to your institution in support of remedial education. (See *Appendix A containing this information for all state universities.*)

Cost Type	Amount	Description
Costs to the university	\$68,065	Instructional costs for remedial courses for FY 2017
Costs to the university	\$1,168,559	2017 multiplied by the percent of students on the Regionals needing some form of
Costs to the state	\$44,721	State share of instruction for remedial courses for FY 2017
Costs to the student	\$2,587	Tuition and fees for full-time students in first semester

### 3. The specific areas of remediation provided by the university.

Subject Area	Description
Writing	ENG007 Fundamentals of Writing (3 credits)
Blended English	(5 credits)
Reading	EDT002 College Reading II (3 credits)
Quantitative Reasoning	MTH049 Quantitative Reasoning (3 credits)
Math	up to 9 credits)
Academic Support	College Readiness Program (intensive support for math, reading, writing), co-remediation study skills

### 4. Causes for remediation.

Please select all that are relevant from the following categories and provide detail.

- Lack of student preparation at the K-12 level
- Prescriptive placement policies (over reliance on a single assessment measure)
- Deferred entry into higher education (adult students returning to higher education)
- Other (any other cause identified by the university)

Cause	Description
Lack of student preparation	from attending less rigorous high schools, challenging family situations, and lack of study skills and a
Lack of student preparation	nonexistent technology at home, antiquated word processing software, and computers riddles with
Other	stresses a liberal arts approach to higher education, the correlation between academic pathways
Other	work commitments. Most students come to campus, attend class and leave which means that they




ACADEMIC AFFAIRS  
Provost and Executive Vice President  
for Academic Affairs

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**Miami University Recommendation  
To the Board of Trustees  
For Action**

Date: December 7, 2017  
Title: FINAL REPORT OF DUPLICATE PROGRAMS  
Synopsis: Final Report of Duplicate Programs with timeline for implementation for the Ohio Department of Higher Education

It is recommended that the Board of Trustees approve sending the attached report to the Ohio Department of Higher Education in response to their request for a review of specific undergraduate programs offered by both Miami University and another public institution in the Southwest Ohio region, University of Cincinnati. This report has been reviewed and approved by the appropriate authorities.

Prepared by:   
Denise Krallman, Director of Institutional Research

Reviewed by:   
Phyllis Callahan, Provost and Executive Vice President for Academic Affairs

FOR BOARD OFFICE USE ONLY:  
Recommendation Number \_\_\_\_\_  
Date of Board Approval: \_\_\_\_\_ Submitted By: \_\_\_\_\_  
President

# Duplication Program Initiative

**Miami University**

**December 2017**

In response to the request by the Ohio Department of Higher Education, Miami University has conducted further evaluation of the six bachelor degree programs and three associate degree programs that were identified in our April 2017 report.

In the initial review, Miami evaluated the programs in terms of the following indicators:

- 1) Retention rates;
- 2) Graduation rates;
- 3) Enrollment pattern over past five years;
- 4) Employment of its graduates; and
- 5) Contributions to the core liberal education mission of the University.

Following the initial review, Miami engaged in a comparative analysis of the Miami and University of Cincinnati programs to explore possible similarities, overlaps, distinctions, and synergies. The missions, requirements, and outcomes of the Miami program and its counterpart at University of Cincinnati were reviewed and analyzed.

Additionally, Miami encouraged departments to engage in collaborations with University of Cincinnati as appropriate. For example, one department--the Department of German, Russian, Asian, & Middle Eastern Languages and Cultures—used this invitation as an opportunity to initiate collaborations with similar language departments at University of Cincinnati.

Below is a summary of our findings:

## Bachelor Degree Programs:

### **African-American/Black Studies**

The outcomes and content of this program are critical to ensuring that Miami meets its goal of advancing inclusion and offering culturally relevant curricula to students. Despite its critical role in promoting inclusion and diversity, this program has experienced diminished enrollment in recent years. To address this challenge, the program was recently moved into the Department of Global and Intercultural Studies and is generating a plan to rename and rebrand the degree as African and African-American Studies. As part of its rebranding effort, the program will make curricular changes, designed to make the degree more relevant and attractive to undergraduate students.

### **Art and Architecture History (A&AH)**

A&AH at Miami University delivers an inquiry-based curriculum that supplies the tools students will need as they embark on a life and career that expects them to be inquisitive, academically well-rounded and intellectually curious. Although the A&AH program has not awarded a high number of degrees over the last few years, it does have a significant impact on other curricular programs. A&AH serves over 800 students each term through its course offerings, including multiple courses that fulfill general education requirements. Over 70 students are currently pursuing a minor in A&AH, and seven majors (including studio art, communication design, architecture, art education, fashion) require A&AH courses for degree

completion. In addition, A&AH contributes to the arts management program, interior design program along with programming at our three on-campus galleries/museums.

### **Classical Humanities and Classical Languages**

Despite the fact that course offerings of the department are popular among Miami's undergraduate students, demand for the majors within this department has been low for some time. To address this issue, the department has been working to increase awareness and relevance of the degree for the past several years; yet, more progress is needed. If there is no increase in student demand by the end of the academic year, the department will explore consolidating the two separate majors offered in the department into one degree with two tracks.

It is also important to note that for the past four years, this department has engaged in a productive course-based collaboration with Ohio University. Miami and OU faculty collaborate to offer one or two upper-level classes in Ancient Greek and Latin each semester, with faculty from each university delivering the course on alternate years. The courses are offered in face-to-face versions on the home campus with the students from the other university participating virtually via an IVDL connection.

### **Individualized Studies**

Upon further evaluation, the overlap between Miami's Individualized Studies major and the Interdisciplinary Studies degree at the University of Cincinnati is minimal. Miami's Individualized Studies major features a core curriculum of 200- and 300-level classes delivered by program faculty along with the development of a personalized course of study in each student's areas of interest. In the senior year, students complete a senior research project (written thesis) under the close supervision of a faculty mentor. The program currently has 49 majors and 12 minors. It has had up to 70 majors (AY16/17) and has averaged approximately 60 for the past several years. UC's program does not include a core curriculum or culminating thesis project. Changes in the curriculum are being proposed that will make the program more flexible and thus attractive to prospective students.

### **Clinical Laboratory Science/Medical Technology/Technologist**

Approximately four years ago the Miami University Clinical Laboratory Science (CLS) major was replaced by the Medical Laboratory Science (MLS) major, which currently has 46 majors. Miami University's Combined MLS Program, which consists up to four years of core STEM classes, includes a one-year internship at an institution that offers a National Accrediting Agency for Clinical Laboratory Science (NAACLS)-accredited laboratory educational MLS internship. The required internship encompasses didactic courses and rigorous laboratory rotations in NAACLS-accredited MLS medical laboratories. As a result of its intensity, the number of majors that can be accommodated by the program is limited by design. Miami's MLS major is recognized statewide, regionally and nationally, as a premier Combined MLS Program. Nationwide, acceptance rates into NAACLS-accredited MLS Programs fall below 25%, whereas Miami students' placement rate is approximately 80%. Currently, the program is working on a number of strategies to increase the number of MLS majors, including developing more partnerships with NAACLS-accredited MLS medical laboratories.

### **Geography**

The program is currently undergoing a strategic planning process that will likely involve: 1) renaming/rebranding the major, and 2) revising the curriculum to make the degree relevant to today's issues and more attractive to students. Specifically, the program name will likely change to "Geography

and Sustainable Development," and its curriculum will feature more project-based work. The department is simultaneously working with alumni and corporate partners to build their internship program and career development programming. The ultimate goal is for the program to grow and serve important needs of the state.

## Associate Degree Programs

### **Associate of Technical Studies, Engineering Technology Focus**

Although Miami has had no enrollment in this program for the past seven years, the Ohio Department of Higher Education has mandated that we offer an ATS degree with a focus in engineering technology to comply with the One-Year Option program and to make higher education degrees more accessible to students in Ohio Career Technical Centers. We are currently pursuing work to revamp this degree to include concentrations in relevant One-Year Option pathways.

### **Associate of Technical Studies, Computer Information Technology Focus**

Although Miami has had no enrollment in this program for the past seven years, the Ohio Department of Higher Education has mandated that we offer an ATS degree with a focus in computer information technology to comply with the One-Year Option program and to make higher education degrees more accessible to students in Ohio Career Technical Centers. We are currently pursuing work to revamp this degree to include concentrations in relevant One-Year Option pathways.

### **Associate of Technical Studies, Commerce Focus**

Although Miami has had no enrollment in this program for the past seven years, the Ohio Department of Higher Education has mandated that we offer an ATS degree with a focus in commerce to comply with the One-Year Option program and to make higher education degrees more accessible to students in Ohio Career Technical Centers. We are currently pursuing work to revamp this degree to include concentrations in relevant One-Year Option pathways.

### **Associate of Criminal Justice/Safety Studies**

This degree currently serves nearly 30 students who typically use this associate degree as a gateway to the four-year bachelor's degree in criminal justice. Because the associate degree requirements are folded into the baccalaureate degree requirements, there are no additional resources required to maintain the associate degree. Other students in this program are either working professionals who may find the bachelor's degree too time consuming, daunting, or financially prohibitive or individuals who often use this degree to distinguish themselves when applying to police academies. Because enrollment in a police academy requires students to be at least 20-years old, this degree program enables students who come to us directly out of high school to complete two years of higher education prior to enrollment at a police academy.

## Miami University 3-year Timeline

<b>Duplicative Program Initiative</b>			
<b>Miami University 3-Year Timeline</b>			
	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Bachelor Degree Programs</b>			
<b>African-American/Black Studies</b>	Curricular changes as part of rebranding	Continuous review of program enrollment	Continuous review of program enrollment
<b>Art and Architecture History</b>	No Action to be taken - 9/2017		
<b>Classical Humanities and Classical Languages</b>	Final review of program enrollment with decision for consolidation of two majors		
<b>Individualized Studies</b>	Curricular changes to provide more flexibility	No further action to be taken because of non-duplicative program with UC	
<b>Clinical Laboratory Science/Medical Technology/Technologist</b>	Implementation of developed strategies for increased program enrollment	No further action - enrollment limited due to program design	
<b>Geography</b>	Curricular changes as part of rebranding	Continuous review of program enrollment	
<b>Associate Degree Programs</b>			
<b>Associate of Technical Studies: Engineering Technology, Computer Information Technology, Commerce Focus</b>	Implementation of program concentrations to ATS for ODHE One-Year Option program compliance		
<b>Associate of Criminal Justice/Safety Studies</b>	No Action to be taken - 9/2017		



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Academic and Student Affairs  
December 8, 2017

**RESOLUTION R2018-xx**

BE IT RESOLVED: that the Board of Trustees hereby approves the conferral of tenure on Dr. Robert Schonlau, within the Department of Finance, effective upon the date of employment.

# MEMO

**Marc A. Rubin**

PwC Professor

Interim Dean

Farmer School of Business

Phone: 529-3381

Fax: 529-6992

E-mail: rubinma@miamioh.edu

Date: November 28, 2017

To: Provost Phyllis Callahan

From: Marc A. Rubin

Re: Tenure Recommendation, Robert J. Schonlau

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I concur with the recommendation by the Department of Finance to recommend Robert J. Schonlau for the conference of tenure as part of his offer package. The memo from Professor Luzadis, Interim Chair of the Department of Finance, articulates well the accomplishments of Professor Schonlau in regards to both teaching and research. His four articles in A/A+ journals as well as two others in respected law reviews will clearly meet our standard for excellence in research. Professor Schonlau also has a number of working papers and projects that suggest his research pipeline is robust and should continue to be most productive in the future.

In regards to teaching, his high student evaluations at both Brigham Young and University of Washington as well as the two teaching awards that he received at Brigham Young indicate his excellence in teaching. His statement of teaching philosophy also demonstrates a passion for teaching that is most consistent with Miami University. I believe that Professor Schonlau also meets Miami's standards for excellence in teaching.

I am familiar with the Marriott School of Management at BYU as I know a number of their faculty members. They have high standards for both teaching and research. Bloomberg ranks BYU in the top 25 for MBA and in the top 20 for undergraduate business programs.

Since Professor Schonlau meets Miami University's standards for excellence in both research and teaching, I believe that he meets the standards for tenure. I recommend that Miami offer Professor Schonlau a position as associate professor with tenure.



FARMER SCHOOL OF BUSINESS  
Department of Finance

28 November 2017

TO: Provost Phyllis Callahan

FROM: Rebecca A. Luzadis,  
Interim Chair, Department of Finance

RE: Tenure recommendation

Together with the tenured faculty in the department of Finance, I respectfully request your support in recommending to the Board of Trustees that the privilege of tenure be conferred upon Dr. Robert Schonlau, when he joins Miami this fall as an Associate Professor in the Department of Finance. Dr. Schonlau brings a record of excellence in teaching combined with scholarship of the highest caliber. Most importantly, Dr. Schonlau will bring much needed leadership to the department. We believe the conferral of tenure will help to maximize the impact of this leadership, as it formally acknowledges an influential role from the very beginning of his membership in the department.

Below I will elaborate on Professor Schonlau's qualifications for tenure.

#### **A Record of High Quality Teaching and Academic Advising**

Dr. Schonlau has established a record of strong teaching in his current position at Brigham Young University. While not usually identified as a comparator for the Farmer School, BYU is a well-respected, undergraduate-focused university with high standards. As such, BYU is comparable to Miami in many ways, including key aspects of the undergraduate student profile of undergraduates and the high expectations for teaching excellence. In that context, Professor Schonlau has earned two teaching awards, one at the undergraduate level and one from the MBA students. This puts him among the ranks of the very best teachers in Miami's Finance department.

Professor Schonlau's record of excellence in teaching has been established while teaching a set of courses that align with both primary areas of coursework in our department (corporate finance and investments), thus enabling him to make an important contribution to our teaching mission immediately. The materials submitted with his application include a statement of teaching philosophy, wherein he demonstrates his dedication to his craft along with his commitment to continuous improvement. Professor Schonlau also provided samples of his teaching materials, including course syllabi, handouts, homework, and exams. Both his CV (containing a summary of his teaching evaluations) and his statement of teaching philosophy are provided along with this letter.

One of Professor Schonlau's colleagues at BYU, Dr. Grant McQueen, the William Edwards Professor of Finance and the MBA Director at Brigham Young University's Marriott School of Business, wrote this

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FAIRMER SCHOOL OF BUSINESS  
Department of Finance

about Rob's teaching: "Rob does not pander to students. Just the opposite. I would characterize his teaching as encouraging students to master the fundamental principles, then to dig deeper and apply them to real-world complex situations. ...He is a demanding and versatile teacher with both a student-voted and a program-granted teaching award." One of Professor Schonlau's graduate school Professors, Dr. Jon Karpoff, the Washington Mutual Endowed Chair in Business and Professor of Finance at the University of Washington, says of his teaching: "His performance as a teacher also was outstanding. He handled review sessions for my Executive MBA classes – a notoriously demanding group of students – and the students raved about him. Rob also taught the introductory undergraduate finance class and received student ratings that were off the chart (an adjusted median score of 5.0 out of 5.0, an unusually high score). Since leaving UW and joining BYU, Rob has continued to do extremely well in the classroom and receive recognition for his teaching skill, including two teaching awards. Rob does not achieve such acclaim by watering down his courses. Quite the opposite, as his material is geared at a challenging level and students rate his classes as substantially above average in difficulty."

#### **Research, Scholarly and/or Creative Achievement of High Quality and its Prospect of Continuation**

Dr. Schonlau's research exceeds our expectations for tenure, both in terms of quality and quantity of publications. First, it must be noted that his published work is of exceptional quality. Professor Schonlau is published in two of the top three journals in Finance: *Journal of Financial Economics*, 2013, and *Review of Financial Studies*, 2017, as well as having a forthcoming publication in the fourth ranked journal in Finance, *Journal of Financial and Quantitative Analysis*. His forthcoming publication in *Management Science*, is particularly noteworthy not only for appearing in a *Financial Times* top 50 business journal (widely considered an A-level publication) but also because of the interdisciplinary nature of this journal. Professor Schonlau's other two publications appear in well respected law reviews, including the *Harvard Business Law Review*, further demonstrating the interdisciplinary nature of his work. Publishing in the very top journals within one's discipline *plus* in such highly respected journals in related disciplines is further testament to the caliber of Professor Schonlau's research.

Professor Schonlau's research, in addition to being published in the highest possible quality outlets, is quite interesting and important. In addition to being technically sophisticated, the work combines theories in finance with important legal questions related to fiduciary duty. As he explains, his work focuses on the mechanisms that influence CEO and director incentives around important corporate decisions such as acquisitions. These mechanisms include CEO compensation practices, antitakeover provisions, and corporate governance policies. As Professor Karpoff notes, "These are excellent papers that help us better understand the costs and benefits of the corporate form of organization and address issues that are important for both business and public policy."

Dr. Schonlau has established an impressive collection of collaborators from highly reputable institutions both in the US and abroad, and he has generously offered to incorporate colleagues at Miami into that group. This bodes well for future scholarship activity in the department, both in terms of quality and

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visibility as well as for the possibility of building more transdisciplinary bridges through scholarship in the future.

With the exceptional quality of Professor Schonlau's research established, it remains to address the prospect of continuation. In this regard, the pipeline is strong. Jarrad Harford, the Paul Pigott – PACCAR Professor of Finance and Chair of the department at the University of Washington, comments about one of Rob's current working papers: "Given the importance of these indices [used to measure anti-takeover provisions], the paper is likely to draw wide attention and to impact how we think about antitakeover provisions going forward. Not only does this speak to the likely publication of Rob's current work, the comment also suggests that Professor Schonlau is building the kind of reputation we will look for when considering him for promotion to full professor in the future.

#### **Professional Collegiality and Contribution to the Department Culture**

To complement the research and teaching accomplishments, we believe we have found in Professor Schonlau a person of strong character and integrity who will bring much-needed leadership to the department. Indeed, Professor Karpoff observed, "Complementing his skills as a scholar, Rob is a positive, upbeat, and interesting person. It is a pleasure to exchange ideas with him. I am impressed with Rob's ability to listen and hear others' points of view, and with his tempered judgment on matters related to research or university and departmental issues. He is an excellent citizen and colleague."

The strength of the support among department faculty for hiring Rob into this important senior position is telling in and of itself. Because of what he has already achieved professionally, combined with his personal style and character, I anticipate that Rob will quickly become a bridge-builder in the department. A strong voice of reason, coming from someone independent of the department's past history, should provide an example all can follow to help move the department forward in building a constructive, collegial culture.

In sum, I give my highest endorsement, along with the unanimous support of the department, for the conferral of tenure on Dr. Robert Schonlau, effective upon his arrival at Miami on August 20, 2017.

Respectfully submitted,

A handwritten signature in blue ink that reads "Rebecca A. Luzadis".

Rebecca A. Luzadis

Associate Professor and Interim Chair  
Department of Finance  
Farmer School of Business

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## Robert J. Schonlau

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<b>Updated:</b> August 2017	<b>Citizenship:</b> US

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### RESEARCH INTERESTS

Corporate Finance, Antitakeover Provisions, Mergers, Corporate Governance, Executive Compensation, CEO and Director Labor Markets, Shareholder Perks, Econometrics

### ACADEMIC APPOINTMENTS

Assistant Professor of Finance, Marriott School of Management Brigham Young University	2010 - Present
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### EDUCATION

PhD	University of Washington, Michael G. Foster School of Business Major: Finance    Minors: Economics, Research Methods, and Statistics	2010
MS	University of Washington, Michael G. Foster School of Business Emphasis: Finance	2008
MBA	Brigham Young University, Marriott School of Management	2004
BS	Brigham Young University, David O. McKay School of Education	2000

### HONORS, AWARDS, AND FELLOWSHIPS

Discussant at AFA annual meetings	2017
Presenter at AFA annual meetings	2016
Presenter at WFA annual meetings	2015
Presenter at AFA annual meetings	2013
BYU Finance Department Outstanding Teacher Award	2016
Presenter at the Drexel Academic Conference on Corporate Governance	2015
BYU MBA Teaching Award	2015
Semi-finalist for best paper award in corporate finance at FMA	2009
Accepted as participant in the PhD Student FMA Consortium	2009
University Graduate Student Fellowship, University of Washington	2009

## PUBLISHED PAPERS

- (1) Does the Director Labor Market Offer Ex Post Settling-up for CEOs? The Case of Acquisitions, with Jarrad Harford (University of Washington), *Journal of Financial Economics*, Vol 110(1), Oct 2013, pages 18 - 36
  - Presentations<sup>1</sup>: Indiana University (March 2012), BYU (March 2012), University of Arizona (April 2012), Chinese University of Hong Kong (May 2012), University of California San Diego (May 2012), Australian National University (Sept 2012), University of New South Wales (Sept 2012), AFA conference (2013)
- (2) Do Outside Directors Face Labor Market Consequences? A Natural Experiment from the Financial Crisis, with Steven Davidoff (Berkeley Law) and Andrew Lund (Villanova Law), *Harvard Business Law Review*, Vol 4(1), 2014 print edition, pages 53 - 83
  - Presentations<sup>1</sup>: Ohio State (Nov 2012), Indiana University (Nov 2012), American Law and Economics Association Conference (May 2013)
  - Media coverage: Harvard Law School Forum on Corporate Governance post (Feb 2013), New York Times Dealbook article (April 2013), Knowledge@Wharton post (April 2013)
- (3) Golden Parachutes, Severance, and Firm Value, with Andrew Lund (Villanova Law), *Florida Law Review*, Vol 68, 2016, pages 875-906
  - Presentations<sup>1</sup>: National Business Law Scholars Conference, Loyola Law School (June 2014), University of Maryland law (Jan 2015)
- (4) Do Takeover Defense Indices Measure Takeover Deterrence? with Jon Karpoff (University of Washington) and Eric Wehrly (Western Washington University), the *Review of Financial Studies*, 2017, Vol 30 (7), pages 2359-2412
  - Presentations<sup>1</sup>: BYU finance (Feb 2015), Drexel Academic Conference on Corporate Governance (April 2015), European Financial Management Association meetings (June 2015), WFA conference (June 2015), Western Washington University (Nov 2015), AFA conference (Jan 2016), Berkeley Law class (Feb 2016)
  - Media coverage: Harvard Law School Forum on Corporate Governance post (Aug 2015)
- (5) Right On Schedule: CEO Option Grants and Opportunism, with Grant McQueen (BYU) and Rob Daines (Stanford), forthcoming in the *Journal of Financial and Quantitative Analysis*
  - Presentations<sup>1</sup>: Stanford law and finance (2012, 2013), BYU finance (Oct 2012), American Law and Economics Association Conference (May 2013), BYU accounting (Aug 2013), University of Chicago law (Nov 2013), Columbia University law and finance (Oct 2013), Northwestern law (2014), Harvard law (Mar 2014), Yale law (Mar 2014), NYU Law and Finance (Mar 2014), European Financial Management Association meetings in Rome (June 2014)

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<sup>1</sup> Listing includes presentations by coauthors

- (6) Trade Relationships, Indirect Economic Links, and Mergers, with Jared Stanfield (University of New South Wales) and Jarrad Harford (University of Washington), forthcoming in *Management Science*
- Presentations<sup>1</sup>: Second European Center for Corporate Control Studies (March 2012), University of New South Wales (Nov 2012), University of Utah (Nov 2012), Australasian Finance and Banking Conference address (Dec 2012), CSU Fullerton (Mar 2013), Exeter (March 2013), City University of Hong Kong (June 2013), Norwegian School of Economics (Sept 2013), BI Oslo (Sept 2013), Georgetown (Oct 2013), Sydney FIRN conference (Oct 2013), Southern Denmark University (Mar 2014)

#### **CURRENT WORK IN PROGRESS\WORKING PAPERS**

- (7) Shareholder Perks, Ownership Structure, and Firm Value, with Jon Karpoff (University of Washington) and Katsushi Suzuki (Hitotsubashi University)
- Presentations<sup>1</sup>: FMA conference meetings (Oct 2016), Asian Finance Association conference (June 2016), BYU finance (April 2016)
- (8) Contaminated Control Variables in 2SLS Models, with Jeff Dotson (BYU)
- Presentations<sup>1</sup>: BYU finance (Oct 2015)
- (9) Which Anti-takeover Provisions Matter? with Jon Karpoff (University of Washington) and Eric Wehrly (Western Washington University)
- (10) Determinants of Leverage, with Todd Mitton (BYU) and Toshinori Fukui

#### **OLD\PERMANENT WORKING PAPERS**

- (11) Board Networks and Merger Performance, with Param Vir Singh (Carnegie Mellon University)
- (12) Acquisition Timing in Merger Waves: Learning from Others

#### **EARLY WORK IN PROGRESS**

Shareholders' Say-on-Golden-Parachutes, with Andrew Lund (Villanova University) and Albert Choi (University of Virginia)

Unions and Merger Decisions, with Jared Stanfield (University of New South Wales) and Robert Tumarkin (University of New South Wales)

**PROFESSIONAL ACTIVITIES**

Ad Hoc Reviewer – *The Journal of Finance*  
*The Review of Financial Studies*  
*Journal of Financial and Quantitative Analysis*  
*Journal of Banking and Finance*  
*Management Science*  
*European Financial Management Journal*  
*Journal of Empirical Finance*

Member – American Finance Association, Western Finance Association, Financial Management Association

Conferences where my research has been presented or I have discussed papers–

American Finance Association meetings (discussant)	2017
American Finance Association meetings (presenter)	2016
Financial Management Association meetings	2016
Asian Finance Association meetings	2016
Western Finance Association meetings (presenter)	2015
Drexel Academic Conference on Corporate Governance (presenter)	2015
European Financial Management Association meetings	2015
National Business Law Scholars Conference	2014
European Financial Management Association meetings	2014
American Finance Association meetings (presenter)	2013
American Law and Economics meetings	(2 papers) 2013
FIRN Corporate Finance Research Group meetings	2013
Australasian Finance and Banking Conference keynote address	2012
Financial Management Association meetings (presenter)	2009

**SERVICE**

Finance department recruiting committee	2012 - 2016
Finance department scholarship award committee	2013 - 2016
Assisted in evaluation of submissions to Red Rock Finance Conference	2013 - 2016
Coordinator for brown-bad seminar series	2014 - 2016
Finance department facilities and resources committee	2016
Honors student advisor	2014 - 2015
Faculty advisor to undergraduate case competition team	2012 - 2014
Student readings course advisor	2012, 2014
Mentored student research advisor	2014
Guest lecturer for finance sections of CS 500 Career Essentials Class	2014
Guest lecturer for pre-PhD finance class	2013
Undergraduate business school admission committee	2011 - 2012
Program committee paper reviewer for Midwest Finance Association Conference	2012
NAC meeting panel moderator	2010

**TEACHING**Teaching Awards:

Finance Department Outstanding Teacher Award	2016
BYU MBA Teaching Award	2014 - 2015

Courses Taught:

Investments – Fin 410, Brigham Young University	2013, 2014, 2015, 2016
MBA Managerial Finance – MBA 528, Brigham Young University	2014, 2015
MBA Readings course (Stata/SAS programming) – MBA 693R	2014
Hyundai Heavy Industries Executive Program (finance portion)	2014, 2015
Investments – BusM 410, Brigham Young University	2011, 2012
Financial Theory and Analysis – Fin 453, University of Washington	2010
Business Finance – Fin 350, University of Washington	2007, 2008

Student Evaluations:

Year	Course	Description	Average Ratings		# of Sections	School
			(Course)	(Instructor)		
2007	FIN 350	Business Finance	3.9 / 5	4.5 / 5	1	UW
2008	FIN 350	Business Finance	4.6 / 5	4.8 / 5	4	UW
2010	FIN 453	Financial Theory and Analysis	4.2 / 5	4.6 / 5	1	UW
2011	BUSM 410	Investments (business majors)	6.8 / 8	6.9 / 8	3	BYU
2012	BUSM 410	Investments (business majors)	7.1 / 8	7.4 / 8	3	BYU
2013	FIN 410	Investments	6.9 / 8	7.0 / 8	3	BYU
2014	FIN 410	Investments	6.8 / 8	6.9 / 8	3	BYU
2014	MBA 528	Managerial Finance	7.3 / 8	7.4 / 8	1	BYU
2015	MBA 528	Managerial Finance	7.7 / 8	7.9 / 8	1	BYU
2015	FIN 410	Investments	4.8 / 5	-	3	BYU
2016	FIN 410	Investments	4.8 / 5	-	3	BYU

see [www.rschonlau.org/student-evaluations](http://www.rschonlau.org/student-evaluations) for more detailed information on student evaluations

**REFERENCES**

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 Chair of Finance Department  
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**Teaching Philosophy, Experience, and Evaluations**

**Robert Schonlau**  
**Department of Finance**  
**Brigham Young University**  
**Provo, UT 84604**  
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**August 2017**

## I. Introduction

I enjoy teaching and have worked with undergraduate and MBA students at the University of Washington (UW) and at Brigham Young University (BYU) over the last ten years. During that time I have taught several different corporate finance and investments classes. I have actively sought to adopt new teaching approaches from successful colleagues and have worked to hone my teaching skills. I discuss my teaching philosophy and experience below.

## II. Teaching Philosophy

My teaching style has benefitted over the years from feedback from peers and students. To learn from my peers, I have solicited and received peer evaluations of my teaching as well as observed classes taught by gifted teachers at the UW and at BYU. I have also carefully reviewed my student evaluations each year and made adjustments based on the feedback. The following discussion is a brief compilation of some of the core ideas in my teaching philosophy.

**Prepare the course with care.** I like to spend adequate time up front in preparing a course to ensure the flow of topics is effective, the work load appropriate, and the schedule is clear from the beginning of the course. My experience is that students are willing to work hard even though their schedules are busy. They are more likely to appreciate and invest in the course if they feel it is well organized.

**Course expectations and feedback should be clear.** In creating the course, I think it is important to make the course expectations clear right from the beginning. Students are more willing to work hard, and their appreciation of the process and perception of the value of the class is enhanced, if expectations are clear. This starts with having a well-organized and detailed syllabus and extends to the grading techniques and the direction given for class projects, cases, and exams. In my syllabus I like to provide information about all the class dates with information about the reading assignments that should be completed before and after each lecture. Via the class website I provide focus questions, examples of past years' quizzes and cases along with solutions to the previous years' questions. These examples provide guidance to the students as to the length and quality of answers expected in the class.

**Engage the student in the lecture.** The student will both enjoy and learn more from a series of classroom discussions that are engaging than from a series of lectures that simply present information with minimal context and little application. To engage the student, the instructor must teach the material in such a way that the relevance is clear to the student. Interesting applications and focus questions help the students go beyond simply memorizing formulas to being able to understand and apply concepts. Student engagement is also facilitated if the instructor demonstrates personal interest in the topic of discussion and delivers the lecture with energy.

In preparing to teach, part of my preparation involves thinking of interesting real-world examples of concepts we are covering in lecture and finding recent events from the Wall Street Journal, or other business news outlets, to show the connection between the lecture material and life outside school. I also like to cold-call a few students every lecture. This helps students stay engaged and allows me to assess in real time if the students are understanding the lecture. Given the fear that some students have of being called upon, I

make certain that my approach is respectful and that I ask enough questions from lecture-to-lecture that students become more comfortable with the classroom interaction. My experience has been that the right questions can increase the interest in a lecture, foster classroom engagement, and promote learning.

**Show respect for and interest in the students.** I always try to learn my students' names. Calling them by name is a simple way to show that you know them and are interested in them as a person. I enjoy getting to know the students and being a resource to them as they prepare for graduation and a career. I encourage students to visit my office hours and get help if they need it.

**Use technology to facilitate and complement learning.** A well-organized class website and the use of online materials facilitates the learning process. I post all class materials on the course website and, where appropriate, use the internet and technology during lectures to complement the lecture materials. I also require the students to familiarize themselves with a number of finance resources online in order for them to complete some of the class projects. My coursework includes homework assignments, cases, and projects that require spreadsheet skills. These skills will be useful to the students outside the classroom.

### III. Teaching Experience

I have experience and enjoy working with people from diverse backgrounds. As a graduate student at the University of Washington I taught undergraduate classes for several years including introductory corporate finance classes (FIN 350) and an intermediate undergraduate case-based valuation class (FIN 453). As an assistant professor at BYU, I have worked with both undergraduate and MBA students teaching undergraduate investments classes for business majors (BUSM 410), undergraduate investments classes for finance majors (FIN 410), intermediate MBA corporate finance classes (MBA 528), and two readings courses. I received strong student evaluations from all classes at both universities and in recent years have received two teaching awards. I can say from experience that I enjoy working with domestic and international students, undergraduate and graduate students, and introductory and advanced courses. I enjoy teaching and welcome the opportunity to teach new classes. The table on the next page lists the classes I have taught in chronological order and provides information on the student evaluations for each class. Detailed student evaluations are available at [www.rschonlau.org/student-evaluations](http://www.rschonlau.org/student-evaluations) for recent courses that I have taught.



August 14, 2017

Members of the Recruiting Committee:

I am writing to recommend Robert Schonlau for a position in your department. I have known Rob since he entered our doctoral program and Rob has been my student, my RA, and my co-author. Throughout all our interactions, I have been continuously impressed with Rob, so much so that I can recommend him very highly.

Rob was a victim of bad timing at BYU, with three papers accepted (at RFS, JFQA and MS) after the promotion votes were taken. But, BYU's loss is someone else's gain. I strongly advise you to interview Rob—he is a great colleague with a proven track record of top-level research and award-winning teaching.

As I said above, I met Rob when he joined our doctoral program. He impressed me enough as a student, that I requested him as an RA. He impressed me enough as an RA that I started a couple projects with him as a full collaborator. In everything he does, Rob is extremely careful and thorough—perfect qualities for a researcher. As his dissertation chair, I found Rob to be an easy student to supervise; he absorbed feedback well and worked independently to address comments before seeking additional feedback on a revision.

Rob will be going on the market with a paper he currently has with Jon Karpoff and Eric Wehrly. It is a follow-up to the paper they just published in the RFS. In these two papers, they carefully examine whether and how the antitakeover index ("G-index") works. In the RFS paper, they nicely account for the endogeneity of the provisions themselves to establish that the G-index, its subset E-index, as well as the E-index's complement, all causally decrease takeover likelihood, something that had never been established in the literature, despite the widespread use of the indices. In the follow-up paper, they dive into the index itself and examine the specific provisions, showing what is behind the reduction in takeover likelihood and uncovering the fact that two of the provisions actually increase takeovers. Given the importance of these indices in empirical corporate finance and corporate governance research, their paper is likely to draw wide attention and to impact how we think about antitakeover provisions going forward.

While I will not go through every one of Rob's papers, I will note that Rob has a strong interest in corporate governance research, as exhibited by these papers as well as the fact that he has also made contributions on the subject in the law literature. Another of Rob's papers on corporate governance is the JFE paper we co-wrote on acquisition experience and the directorial labor market. Rob was definitely a full co-author on this paper. In fact, as I remember it, he was the one to originally propose the basic question and suggest that we

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Harford recommendation letter for Robert Schonlau, Page 2

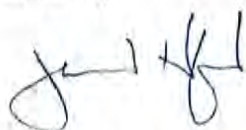
develop it into a paper together. In the paper, we explore how the directorial labor market rewards experience as an acquiring CEO. It could be that the market rewards experience, regardless of whether the acquisition was value-creating, or it could be that the market punishes value-destroying acquisition decisions and rewards value-creating ones. The distinction is an important one for the degree of ex post settling-up executives face in the directorial labor market and the consequent ex ante incentives they have to pursue acquisitions as CEOs. We find that it is experience that matters in gaining future board seats, regardless of value creation. This suggests that rather than offering ex post settling-up for bad acquisition decisions, the directorial labor market provides additional incentives to be an acquisitive CEO.

The other paper I will speak to directly is our joint paper on economic links and mergers, which is now forthcoming in *Management Science*. This project started when both Rob and Jared Stanfield (the other co-author) were still PhD students at the UW. We talked about pursuing a firm-level follow-up to the industry networks paper I wrote with Kenneth Ahern. As both Rob and Jared had taken it upon themselves to take network analysis classes from the Statistics Department, they were perfect co-authors for this project. Again, Rob was a fantastic and equal co-author on this project, tackling difficult coding issues (the data required a lot of fuzzy matching of company names) while contributing fully to the economic development of the paper. In fact, the enormity of the data task was the primary reason it took us a while to finish and publish this paper. Based on my experiences in my two co-authoring projects with Rob, I would not hesitate to work on another project with him.

On a related note, I will comment on Rob's collegiality, which is important in our profession. I'm happy to say that Rob is a pleasure to be around and will be a great colleague wherever he ends up. He is personable, humble, and very giving of his time and expertise. I have sorely missed him at the UW.

So, as you can see, I think very highly of Rob and recommend him without reservation—he will certainly continue to be a productive scholar and a great teacher, and I am proud to say he was my student. If you have any questions at all, please do not hesitate to contact me.

Sincerely,



Jarrad Harford  
Paul Pigott - PACCAR Professor of Finance  
Chair, Department of Finance and Business Economics





**Jonathan Mark Karpoff**  
Washington Mutual Endowed Chair in Business  
Professor of Finance  
Department of Finance and Business Economics

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September 18, 2017

Dear Recruiting Committee,

I am writing to recommend **Robert J. Schonlau**, who is on the job market seeking a tenure-track position as an assistant professor. Rob is my former student and current collaborator on three papers. He is a terrific scholar, teacher, and colleague, and I recommend him strongly for a faculty position.

I first got to know Rob about ten years ago when he was a student in my Ph.D corporate finance class. For four years Rob worked as a teaching assistant for my Executive MBA finance class, and I served on his dissertation committee. As a student, Rob excelled in and out of the classroom. His performance as a teacher also was outstanding. He handled review sessions for my Executive MBA classes – a notoriously demanding group of students – and the students raved about him. Rob also taught the introductory undergraduate finance class and received student ratings that were off the chart (an adjusted median score of 5.0 out of 5.0, an unusually high score). Since leaving UW and joining BYU, Rob has continued to do extremely well in the classroom and receive recognition for his teaching skill, including two teaching awards. Rob does not achieve such acclaim by watering down his courses. Quite the opposite, as his material is geared at a challenging level and students rate his classes as substantially above average in difficulty.

On his web page ([www.rschonlau.org](http://www.rschonlau.org)), Rob accurately describes his research as focusing "... on major corporate decisions, like acquisitions, and the mechanisms that influence CEO and director incentives around those decisions. These mechanisms include corporate governance practices, compensation, anti-takeover provisions, and CEO and director labor markets..." His papers help establish several important new results, including his findings that CEO labor markets do not fully discipline poor acquisition decisions, that CEOs often manipulate their firms' share prices to increase the values of their stock option grants, and that interfirm trading relationships determine whether, when, and how acquisitions occur. These are excellent papers that help us better understand the costs and benefits of the corporate form of organization and address issues that are important for both business and public policy.

I would like to focus my comments, however, on my experience working with Rob as a coauthor. In recent years, Rob and I have worked on three research projects. The first, titled, "Do

- 2 -

Takeover Defense Indices Measure Takeover Deterrence?" is coauthored with Eric Wehrly and was published in the Review of Financial Studies. The second is coauthored with Katsushi Suzuki and titled, "Shareholder Perks, Ownership Structure, and Firm Value," and the third is coauthored with Eric Wehrly and titled, "Which Anti-takeover Provisions Matter?" Neither of the two working papers has yet been submitted for publication.

Writing papers with Rob has provided me an opportunity to closely observe his research skills and approach toward scholarship. Rob is an outstanding scholar; doing research with him is such a delight that I cannot wait to start the next project together. He is smart, insightful, and diligent in his work. Rob has developed expertise in econometric methods that help to identify tests, a skill that has been crucial in the development of all three of our joint papers. Rob also combines these econometric skills with solid economic analysis and reasoning, and is a full participant in the development of our research questions, economic hypotheses, and write-up. Rob has the judgment and integrity of a mature researcher who focuses on economically meaningful questions and exercises careful judgment in drawing inferences from data. None of my projects with Rob would have been developed into working papers or published without Rob's involvement and contributions.

Complementing his skills as a scholar, Rob is a positive, upbeat, and interesting person. It is a pleasure to exchange ideas, or drafts of a paper, with him. I am impressed with Rob's ability to listen and hear others' points of view, and with his tempered judgment on matters related to research or university and departmental issues. He is an excellent citizen and colleague who, I am sure, contributes to his department in many ways. Again, I look forward to continued collaboration with Rob on future projects, not merely to produce papers, but to engage in the rewarding process of collaborative and meaningful research.

Given Rob's excellent research and teaching record, and my experience working with him, I was puzzled he did not receive tenure at BYU. I cannot speak to BYU's tenure review process, but his BYU colleagues with whom I have spoken (and who agreed for me to paraphrase their views) indicate that the negative decision was heavily and mistakenly influenced by the fact that Rob's RFS, JFQA, and MS papers were not accepted when his external review letters were solicited and early tenure votes were taken.

To summarize, I highly recommend Rob Schonlau for a tenure-track position at a school that aspires to excellence in both research and teaching. I should mention that this letter is shorter than it otherwise might be because I have difficulty typing while recuperating from an accident. If you would like more information about any of these comments, please do not hesitate to call me.

Sincerely,

Jonathan M. Karpoff

# BYU | MBA

To: Human Resources Department, University of Miami  
From: Prof. Grant McQueen  
Date: September 21, 2017  
RE: Recommendation of Robert Schonlau for Finance faculty

I am the William Edwards Professor of finance and the MBA Director at Brigham Young University's Marriott School of Business. **Robert (Rob) Schonlau** was my student and is now my colleague (for 6 years) and coauthor. I have read all of his research papers, observed him teach, worked on committees with him, and coauthored a paper forthcoming in the *JFQA*. I highly recommend him for a faculty position at the University of Miami.

Rob is a gifted empiricist, a talented teacher, and a delightful citizen. Before commenting on these three criteria, let me address the tenure issue head on.

## Tenure

In what would have been a close vote, Rob was probably going to be denied tenure and promotion at BYU. (Technically, he pulled his packet before the process was complete). We made a mistake. I argued for Rob and the majority of the finance faculty voted in favor of tenure and promotion. When the tenure process first started, Rob had a *JFE* and two well-respected law review publications plus a very impressive pipeline. This initial record resulted in marginal external letters from several elite university professors. These letters tainted subsequent decisions.

After the external letters were received, the pipeline delivered. First Rob's paper with Jon Karpoff was accepted at the *RFS* (now in print). Second, his paper with Rob Daines and me was accepted at the *JFQA*. Third, apparently too late in the game, his paper with Jarrad Harford was accepted in *Management Science*.

A record of two clear "A"s (*JFE* and *RFS*) and two strong A- publications (*Management Science* and *JFQA*), along with two highly ranked law pieces and several strong working papers gives Rob an impressive record. We blew it.

## Research

I know that Jon Karpoff and Jarrad Harford are also writing letters on behalf of Rob. I will let them give details on the contributions of each of Rob's papers. My comparative advantage is as a colleague with first-hand information on teaching and citizenship.

Rob is a naturally curious person; research is in his blood. In our seminars, he asks key questions that always get to the economic root of the issue. He is active and productive with a clear research agenda focused on the mechanisms that influence CEO and director incentives around major corporate decisions such as acquisitions. These mechanisms include corporate governance, compensation, networks, and CEO and director labor markets.

MASTER OF BUSINESS ADMINISTRATION

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# BYU | MBA

Rob's job-market paper is related to two of his prior papers on corporate governance issues (one on golden parachutes in a law journal and the corporate governance paper published in the *RFS*). His research is empirical in nature and is carefully identified.

I have read three of Rob's working papers. "Which Anti-takeover Provisions Matter?" is his job-market paper and uses a clever instrumental variable to identify which governance provisions actually hurt shareholder value. The results are believable and, in some cases, surprising. "Contaminated Control Variables" demonstrates Rob's econometric knowledge and shines a light on how two-stage least-squares models are often misspecified in practice. The "Shareholder Perks" paper explores the previously ignored area of why companies would give shareholders gifts or perks rather than dividends. All three of these working papers have high probability of being published.

Rob was the primary contributor to the *JFQA* paper. He approached me with the idea. He did all the empirical tests. We invited Rob Daines onto the paper because of his access to data and his ability to get the paper presented at top law schools such as Yale, NYU, Harvard, Columbia, and Harvard. Watching Rob Schonlau do the empirical work was amazing—he is a gifted programmer.

## Teaching

Rob is a strong teacher. He won two teaching awards at BYU. The first award is for teaching non-finance MBA students corporate finance. The second award is from undergraduate finance majors for an investment class. The range of these two awards indicate an impressive range of teaching abilities.

First, Rob was assigned a difficult class to teach—a second class in corporate finance for non-finance majors in the MBA program. All BYU MBA students take a required finance class. Many non-finance majors struggle in the required class, yet concede that they need to know more. We gave this class the nickname "finance for poets." Rob talked with prior teachers and students and carefully designed a class targeted to this unique group. He nailed it the first time. Student evaluations were excellent. For this, the MBA program gave him a teaching award in 2015.

Second, in 2016 Rob taught an undergraduate investments class to juniors in our finance major. He earned the "Outstanding Teacher Award" for the department. Importantly, I believe this award was from the students. It was voted on by students in the finance-major junior core.

I am very confident in Rob's ability to teach. As Director of the MBA and EMBA program, I was going to assign Rob an Executive MBA class to teach. He will be missed.

Rob does not pander to students. Just the opposite. I would characterize his teaching as encouraging students to master the fundamental principles, then to dig deeper and apply them to real-world complex situations. I suspect that in addition to corporate finance and investments, Rob would teach a strong corporate governance elective. As one who has assigned faculty to classes, I appreciate having faculty who are able and willing to teach a variety of courses.

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# BYU | MBA

## Citizenship

Rob is a helpful and delightful colleague. His tenure decision dealt solely with the timing of his publications. All here agree that he is a wonderful colleague. In hindsight, he was probably too good in this dimension, investing in the institution before tenure.

Rob's formal citizenship responsibilities were appropriately light for the first few years. Since then, he has served in a variety of roles and on several committees ranging from research, to programs, advisements, admissions and scholarships. Rob performs his duties well. He gives good feedback on papers. He is fun to talk to. He is widely read, naturally interesting, and a very careful thinker.

I give my highest recommendation to Rob Schonlau. He is a productive researcher with six strong publications and a solid pipeline. He is a demanding and versatile teacher with both a student-voted and a program-granted teaching award. He is a valuable colleague and interesting person. He will be an excellent addition to your faculty.

Sincerely,  
Prof. Grant McQueen

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December 8, 2017  
Finance and Audit

**ORDINANCE O2018-xx**  
**Tuition and Career Fee**

WHEREAS, Miami University established the Miami University Tuition Promise program under Ohio Revised Code §3345.48; and

WHEREAS, the Ohio General Assembly through its legislation has limited the amount that tuition and fees may be increased for resident undergraduate students; and

WHEREAS, such legislation provides for tuition to rise for a tuition guarantee by the amount of change in the consumer price index for the past 60 months as of December 31, 2017; and

WHEREAS, most other fees are not permitted to rise but a public college or university may establish a career fee in order to expand the services that better ensure the employment of students following graduation; and

WHEREAS, a plan prepared by Enrollment Management and Student Success will greatly enhance the service offered to students but will require substantial new resources to make such services available to all students;

NOW, THEREFORE, BE IT ORDAINED: The Board of Trustees of Miami University authorizes an increase in the resident undergraduate tuition for the fall 2018 resident cohort in the amount of the increase in the consumer price index over the 60 months ending December 31, 2017 as shown below; and

BE IT FURTHER ORDAINED: The Board of Trustees of Miami University authorizes a 1.42% increase in tuition for the non-resident fall 2018 cohort as shown below; and

BE IT FURTHER ORDAINED: The Board of Trustees authorize a \$100 per semester career fee in addition to the tuition increases authorized above for the fall 2018 cohort; and

BE IT FURTHER ORDAINED: The Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to establish hourly rates consistent with this ordinance for part-time students and tuition rates for summer and winter terms; and

BE IT FURTHER ORDAINED: The Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to allocate the distribution of tuition between instructional and general fees; and

BE IT FURTHER ORDAINED: The Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer to determine the allocation of the

December 8, 2017  
Finance and Audit

general fee between the University Student Auxiliary Allocation and the Student Organization Allocation for the Oxford Campus.

BE IT FURTHER ORDAINED: that the Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer to budget and expend, in accordance with general university procedures, the University Student Auxiliary Allocation for the Oxford Campus and authorizes the Vice President for Student Affairs to fund the Associated Student Government from the Student Organization Allocation.

<b>Tuition Promise Per Term</b>					
Resident Student	FY18 (Fall 2017 Cohort)	%Increase	\$Increase	FY19 (Fall 2018 Cohort)	%Change
Tuition	\$ 7,478.88	Inflation	Inflation	Plus Inflation	1.4% (Est.)
Career Services Fee				\$ 100.00	
Non Resident Student	FY18 (Fall 2017 Cohort)	%Increase	\$Increase	FY19 (Fall 2018 Cohort)	%Change
Tuition	\$ 17,105.40	1.4%	\$ 242.10	\$ 17,347.50	1.4%
Career Services Fee				\$ 100.00	

<b>Continuing On Campus per Term</b>					
Resident Student	FY18	%Increase	\$Increase	FY19	%Change
	\$ 7,131.50	0.0%	\$ -	\$ 7,131.50	0.0%
Non Resident Student	FY18	%Increase	\$Increase	FY19	%Change
	\$ 16,099.70	2.0%	\$ 322.00	\$ 16,421.70	2.0%

<b>Continuing Off Campus per Term</b>					
Resident Student	FY18	%Increase	\$Increase	FY19	%Change
	\$ 7,185.50	0.0%	\$ -	\$ 7,185.50	0.0%
Non Resident Student	FY18	%Increase	\$Increase	FY19	%Change
	\$ 16,153.70	2.0%	\$ 323.05	\$ 16,476.75	2.0%

December 8, 2017  
Finance & Audit Committee

**ORDINANCE O2018-xx**  
Appropriation Ordinance  
for the Professional MBA Program

WHEREAS, the Board of Trustees of Miami University in December 2014 adopted a series of price increases for the Professional MBA (PMBA) offered by the Farmer School of Business; and

WHEREAS, the per credit hour price was increased from \$825 to \$950 effective for the fall 2015 and spring 2016 student cohorts and to \$1,050 for the fall 2016 and spring 2017 cohorts; and

WHEREAS, the adopted ordinance authorized an additional increase from \$1,050 to \$1,150 effective for the fall 2017 cohort; and

WHEREAS, after evaluating the competitive position of the Miami PMBA program in the greater Cincinnati market, the Farmer School of Business recommended that the increase from \$1,050 to \$1,150 be delayed until the fall 2018 cohort; and

WHEREAS, despite the Farmer School of Business Top 25 ranking and stable prices, market conditions and declining MBA admission applications do not support another price increase.

NOW, THEREFORE, BE IT ORDAINED: that the Board of Trustees of Miami University approves a tuition rate of \$1,050 per credit hour for the Miami PMBA for the fall 2018 cohort.

**RESOLUTION R2018-XX**  
**Strategic Initiatives Fund**

WHEREAS, the environment surrounding higher education is changing faster than at almost any time in the history of higher education affecting what academic programs and student services are needed and how they can or should be delivered; and

WHEREAS, for Miami University to keep pace with the needs of its students and the citizens of Ohio, it must be able to undertake new programs that respond to these changes; and

WHEREAS, in the past the Ohio General Assembly and the Governor would have appropriated funding to assist with meeting these changing needs, but this is highly unlikely today; and

WHEREAS, these strategic initiatives will require start-up funding until they can become financially viable, and it is prudent that carry forward balances and university reserves be captured so these important initiatives can be advanced;

NOW, THEREFORE BE IT RESOLVED: The Board of Trustees direct the Senior Vice President for Finance and Business Services to establish a Strategic Initiatives Fund of at least \$50 million from the carry forward and reserves of the University for the purpose of funding new academic program initiatives as determined by the President and Provost.

BE IT FURTHER ESOLVED: that the President, Provost and Senior Vice President for Finance and Business Services shall establish programmatic and financial goals for each new initiative and shall report at least twice a year to the Academic and Student Affairs Committee on the progress towards the programmatic goals and to the Finance and Audit Committee on the progress towards the financial objectives.

**Strategic Initiatives Fund  
Proposed Funding**

<u>Source</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Total</u>
<b>Central Funds</b>				
Unallocated Fund Balances	\$8,016,000	\$1,315,287	\$1,315,287	\$10,646,574
Carry Forward	1,546,542			\$1,546,542
Subtotal	9,562,542	1,315,287	1,315,287	\$12,193,116
<b>Administrative Units</b>				
Provost	8,000,000			8,000,000
President	569,649			569,649
Finance and Business Services	1,316,291			1,316,291
Physical Facilities	569,934			569,934
Enrollment Management and Student Success	421,564			421,564
Information Technology	1,080,721			1,080,721
Student Affairs	304,898			304,898
University Advancement	543,827			543,827
Subtotal	12,806,884			12,806,884
<b>College and Schools</b>				
Arts and Science	3,134,605	3,134,605	3,134,605	9,403,815
Education, Health & Society	1,437,395	1,437,395	1,437,395	4,312,185
Farmer School of Business	1,844,336	1,844,336	1,844,336	5,533,008
Engineering and Computing	631,136	631,136	631,136	1,893,408
Creative Arts	537,171	537,171	537,171	1,611,513
College of Liberal and Applied Sciences (Regional Campuses)	748,691	748,690	748,690	2,246,071
Subtotal	8,333,334	8,333,333	8,333,333	25,000,000
Total	30,702,760	9,648,620	9,648,620	50,000,000

### **RESOLUTION R2018-xx**

WHEREAS, the North Quad Renovation, the construction of two new North Quad residence halls, and the North Campus District Landscape Improvement projects are all impacted by an aging and deteriorating tunnel traversing the North Quad; and

WHEREAS, a new more efficient design for the tunnel top has been developed and the deteriorated sections of the current system are being replaced in phases; and

WHEREAS, the Tunnel Top Replacement Phase 3 project completes the phased replacements for North Quad, and

WHEREAS, Miami University has determined that the cost of the project can be reduced through incorporating the work into the single Design-Build project identified as the New Residence Hall North Quad projects; and

WHEREAS, Miami University has identified local funds in the amount of \$2,800,000 for the Tunnel Top Replacement Phase 3.

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees authorizes the Senior Vice President for Finance and Business Services and Treasurer, to proceed with the award of contracts to incorporate the Tunnel Top Replacement Phase 3 into the New Residence Hall - North Quad projects with a total project not to exceed \$2,800,000.

Executive Summary  
For the  
Tunnel Top Replacement Phase 3  
December 7, 2017

This project will replace the tunnel top along Tallawanda Street from Billings Hall to High Street. This will complete the tunnel top replacement that began in the spring of 2016 under the North Quad Residence Halls Renovations project. Deteriorating sections of the concrete tops will be replaced with structural tops and new non-integral sidewalks on top of the tunnel system. This work will occur over the summer 2018 as part of the site work and restoration package for the New Residence Hall -North Quad work at and around Withrow and Swing Halls.

The project will be combined with previously awarded tunnel work and delivered using Design-Build methodology to improve time taken from design through construction, reduce the cost of construction, and minimize the risk to the University.

Funding for this project will be local funds:

University Building CR&R:           \$2,800,000

Design and Administration	260,000.00
Cost of Work	2,200,000.00
Contingency	320,000.00
Owner Costs	20,000.00
Total	2,800,000.00

### **RESOLUTION R2018-xx**

WHEREAS, each biennium Ohio's public colleges and universities are asked to submit a six-year Capital Improvements Request in accordance with capital funding guidelines provided by the Ohio Office of Budget and Management and the Ohio Department of Higher Education; and

WHEREAS, the proposed capital improvement plan aligns with the criteria identified in the previous biennium's Ohio's Higher Education Capital Funding Commission's guiding principles, the university's current academic priorities, and existing facility condition needs;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees hereby authorizes the 2019-2024 Capital Improvements plan and 2019-2020 funding request.

BE IT FURTHER RESOLVED: that the Senior Vice President for Finance and Business Services and Treasurer is hereby authorized to amend the 2019-2024 Capital Improvements Plan and Funding Request as may be required to conform to the instructions when received from Ohio's Higher Education Capital Funding Commission and/or changes in the allocation distribution made by the Ohio Office of Budget and Management and the Ohio Department of Higher Education.

**Six-Year Capital Program Request  
FY 2019 - FY 2024**

<b>Oxford Campus</b>	
	<u>Project Amount</u>
<u>FY 2019 - FY 2020</u>	
Pearson Hall Renovation Phase 2	\$30,000,000
<u>FY 2021 - FY 2022</u>	
Bachelor Hall Renovation	\$38,400,000
<u>FY 2023 - FY 2024</u>	
Hiestand Hall Renovation and Related Projects	\$34,000,000
<b>Hamilton Campus</b>	
	<u>Project Amount</u>
<u>FY 2019 - FY 2020</u>	
Academic/Administrative Renovation Projects Roof Replacements, Wilks and Schwarm Halls	\$800,000
<u>FY 2021 - FY 2022</u>	
Academic/Administrative Renovation Projects Electrical Systems Replacements, Mosler Hall	\$770,000
<u>FY 2023 - FY 2024</u>	
Academic/Administrative Renovation Projects Electrical Systems Replacements, Phelps Hall	\$500,000
<b>Middletown Campus</b>	
	<u>Project Amount</u>
<u>FY 2019 - FY 2020</u>	
Academic/Administrative Renovation Projects Fire Suppression System, Thesken Hall	\$400,000
<u>FY 2021 - FY 2022</u>	
Academic/Administrative Renovation Projects Lighting Replacements/Improvements - Campus Wide	\$450,000
<u>FY 2023 - FY 2024</u>	
Academic/Administrative Renovation Projects Roof Replacements, Levey and Thesken Halls	\$778,000

December 8, 2017  
Finance and Audit

### **RESOLUTION R2018-xx**

WHEREAS, Ohio Governor, John R. Kasich, on February 10, 2015, issued Executive Order 2015-01K establishing the Ohio Task Force on Affordability and Efficiency in Higher Education (Ohio Task Force) to review and recommend ways in which state-sponsored institutions can be more efficient, offering an education of equal or higher quality while decreasing their costs; and

WHEREAS, Am. Sub. HB 49 and Section 3333.95 of the Ohio Revised Code requires all boards of trustees of Ohio's state institutions of higher education to complete an efficiency review based on the report and recommendations of the Ohio Task Force and to make a report to the Chancellor of Higher Education the institution's progress toward the implementation of the recommendations and cost saving measures; and

WHEREAS, the report of the task force included two master recommendations requiring: the savings and new dollars from the efficiency review be employed to reduce the cost of college for students or provide tangible benefits for the quality of students' education and a five year goal to be established for savings and new resources to be achieved by fiscal year 2021; and

WHEREAS, Miami University recognizes with the adoption of this resolution an increase in student scholarships of \$10.7 million in FY17 towards its five year goal for increasing student scholarships \$30 million by fiscal year 2021 and continues to progress with its efficiency actions consistent with objectives originally submitted to comply with the Ohio Task Force report; and

WHEREAS, the institution's progress on its efficiency goals were presented to Miami's Fiscal Priorities committee; and

WHEREAS, Miami envisions this action not only being important for the five year period required by the report but is developing a process for performing program reviews for non-academic programs to better ensure that the Ohio Task Force goals to improve quality and efficiency be continued beyond 2021;

NOW, THEREFORE, BE IT RESOLVED: that the Board of Trustees of Miami University accepts the FY 2017 efficiency report and update on progress towards the University's five year goal to increase student scholarships by at least \$30 million.

BE IT FURTHER RESOLVED: that the Board of Trustees directs the Senior Vice President for Finance and Business Services to submit the accompanying report and the related recommendations to the Chancellor of Higher Education by the legislated deadline.



## Affordability & Efficiency

### FY2017 Efficiency Reporting Guidance

In the early part of 2015, Gov. John R. Kasich created the Ohio Task Force on Affordability and Efficiency in Higher Education to make recommendations to Ohio's colleges and universities based on three simultaneous principles 1) to be more efficient both in expense management and revenue generation 2) while offering an education of equal or higher quality and 3) decreasing costs to students and their families. The Task Force met several times during the course of 2015. In October, the Task Force issued a report with ten recommendations to advise colleges and universities on efficiency and academic practices to improve both the quality of education and lower costs for students. For additional information on each category and recommendation, please review the [Action Steps to Reduce College Costs report](#), issued by the Ohio Task Force on Affordability and Efficiency.

Section 3333.95 of the Ohio Revised Code requires the Chancellor of Higher Education to maintain an Efficiency Advisory Committee, composed of members from each of Ohio's public colleges and universities. The purpose of this committee is to generate efficiency reports for campuses, identify shared services opportunities, streamline administrative operations, and share best practices in efficiencies among colleges and universities. The law additionally requires an annual report to be completed by the Department of Higher Education. The college and university data captured from this report for fiscal year 2017 will allow ODHE to produce the 2017 Efficiency Advisory Committee Report by December 31, 2017, as required by law.

The template is structured into four sections:

- **Section 1: Efficiencies** – The first section captures practices likely to yield significant savings that can then be passed on to students. This includes Procurement, Administrative/Operational, and Energy.
- **Section 2: Academic Practices** – This section covers areas such as textbooks, time to degree incentives, and academic course and program reviews. While improvements to academic processes and policies may not convey immediate cost savings, there will likely be tangible benefits that improve the quality of education for students.
- **Section 3: Policy Reforms** – This section captures additional policy reforms recommended by the Task Force.
- **Section 4: Cost Savings, Redeployment of Savings & Tangible Benefits to Students** – The last section asks colleges and universities to provide, if applicable, cost savings in actual dollars saved for each of the recommendations. Furthermore, colleges and universities must advise if the savings have been redeployed as a cost savings to students or if they offered a benefit to the quality of education for students.

For any questions, please contact Sara Molski at 614-728-8335. Please submit your survey by email to [smolski@highered.ohio.gov](mailto:smolski@highered.ohio.gov) by **October 13, 2017**.

## Section I: Efficiency Practices

### Procurement

**Recommendation 3A | Campus contracts:** Each college/university must require that its employees use existing contracts for purchasing goods and services, starting with the areas with the largest opportunities for savings. Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes.**

Miami University, as recommended in the Task Force report, has amended its procurement policy to require that all university departments prioritize goods and services available through contracts negotiated by the Inter-University Council - Procurement Group (IUC-PG).

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**Recommendation 3B | Collaborative contracts:** Ohio's colleges and universities must pursue new and/or strengthened joint purchasing agreements in the following categories:

- Copier/printer services
- Computer hardware
- Travel services
- Outbound shipping
- Scientific Supplies and Equipment
- Office Supplies and Equipment

**Were there any updates/changes in FY17? If yes, please complete the below chart.**

Contract Type	Is the college/university participating in joint contracts? [yes, no, plan to]	Include additional explanation here if needed. If the college/university chooses not to participate, please explain why.
<b>Copier/printer services</b>	Yes	The University began use of the contract on 7/1/16 with the replacement of student walk-up printing services netting \$115,951 savings in FY17. On-going use of the contract includes replacement of departmental copy/print as needed, securing \$40,988 reduction in maintenance charges.
<b>Computer hardware</b>	Yes	Miami updated our institution-wide technology procurement procedures to ensure that all technology purchases leverage the new electronic product catalogues. These catalogues have direct links between products and the existing state contract database, thereby ensuring that purchasers have access to the best in-state pricing available. Equipment within the scope of this new procedure includes computers and computer peripherals (e.g. keyboards, mice, docking stations, speakers, cables, etc.), printers, monitors, projection equipment, and accessories. 91% of Miami's spend was in compliance with the contract in FY17.
<b>Travel services</b>	Yes	The University has negotiated discounted air rates with Delta Airlines, saving 3% over standard rates, for total savings \$1,672. Miami is reviewing hotel spend for chain discount opportunities.
<b>Outbound shipping</b>	Yes	No Change
<b>Scientific supplies &amp; equipment</b>	Plan to	The consortium RFP was completed in FY17. Contract negotiations are underway.
<b>Office supplies &amp; equipment</b>	Yes	Miami is participating with the IUC-PG to review a new master core list of standard products. In FY17, 89% of spend was compliant with the contract.
<b>Other</b>	Yes	In FY17, Miami, along with 4 other IUC schools (WSU, UT, KSU, YSU), established a Strategic IT Purchasing Consortium. The consortium's mission is to aggregate purchasing power for in-common vendors to improve pricing on products, services, maintenance, subscription fees, and other associated technology expenses. The initial target for the consortium was Ellucian, as all 5 schools are Banner ERP schools, but the group has since expanded its scope of engagement to include Oracle, AWS, and others. As of this update, negotiations with Ellucian and Oracle are actively underway

<p><b>IUC Insurance Consortium</b></p>	<p>Yes</p>	<p>The IUC Insurance Consortium (IUC-IC) is a collaboration of 13 public universities in Ohio. The IUC-IC collectively pools a core group of casualty and property risks, retaining a portion of the risks in a formalized self-insurance pool and then purchasing insurance to cover large incidents. The IUC-IC was formed as a joint purchasing group for property coverages in 1994, and expanded to casualty coverages in 1998. The program eventually grew to provide the self-insurance layers described below, and matured into the current pooling arrangements and governance structure in 2006. Due to their collaboration, the IUC-IC has been able to reduce costs by purchasing group insurance and services, pooling losses, expanding coverage and sharing limits in the excess layers. Miami University realized savings of \$530,906 from participation in the Consortium in FY17.</p>
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**Assets and Operations**

**Recommendation 4 | Assets and Operations**

**4A Asset review:** Each college/university must conduct an assessment of its noncore assets to determine their market value if sold, leased or otherwise repurposed. Where opportunities exist, colleges and universities must consider coordinating these efforts with other colleges and universities to reap larger benefits of scale. Please complete the section that aligns with the implementation status of your college/university.

Temporary

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used for the college/university's asset review and the key outcomes below or on additional pages:**

Since 2009 Miami University has aggressively pursued assessments of its non-core assets to determine their market value if sold, leased or otherwise repurposed. The following is a summary of the transactions that have already been completed:

Public Radio Station - Leased the broadcast rights to Cincinnati Public Radio in 2010, saving \$600,000 in annual operating costs.

Software Company redLantern - In 2010, redLantern was sold for a gross sales price of \$3,000,000.

On-campus Banking - Total value of the 2012 contract to the University is \$1.2 million over seven years. The new arrangement also made deposits of funds collected by university departments easier and faster with fewer administrative resources required to accomplish these deposits.

Beverage "Pouring Rights" - The 10-year contract negotiated in 2014 with an area Pepsi distributor has an estimated value of \$8.5 million over the life of the agreement.

Health Services - The 2015 sponsorship agreement provides \$10 million to the University over 12 years along with improved sports medicine services for Miami's intercollegiate athletes and students participating in intramural and club sports.

Sponsorship Agreements for Intercollegiate Athletics - Miami utilizes IMG to negotiate affinity partnerships for Intercollegiate Athletics which provides an annual value for the University's athletic programs of \$700,000.

In addition to the assessment of non-core assets that was previously completed by the University, the University undertook an updated assessment of the remaining non-core assets as recommended in the Ohio Task Force report. The process identified those properties directly adjacent and contiguous with the Oxford Campus. Assets in this category are of strategic importance because of growth or new uses for the land. As an example, three residential homes situated on property contiguous with the main campus were removed in recent years to provide space for new residence halls. The following assets have been evaluated for the possibility of being sold, leased or otherwise repurposed:

Airport - The receipt of capital improvement grants from the FAA precludes any immediate sale of the airport site and limits lease opportunities as well, but future opportunities will continue to be evaluated. Miami is also evaluating how it can more efficiently provide air travel that currently occurs through a university-owned plane. Despite FAA limitations for development on the surrounding land, the University has leased the property for agricultural cash crops to generate some revenue and reduce on-going maintenance costs. Miami is in the early stages of evaluating the sale of its plane.

Elm Street Facility - This building is being vacated due to high maintenance and operating costs. The University is currently evaluating whether to pursue offers for sale or an exchange of the property.

Miscellaneous Residential Properties not Adjacent to the Oxford Campus - The University is currently evaluating whether to pursue a sale or exchange of \$1 million of residential properties in Oxford not adjacent to the Oxford Campus.

Ox College - In 2001 the University entered into a long-term lease agreement for the former Ox College residence hall with a local community foundation. This agreement enabled Miami to avoid the cost of operating and maintaining the building. The site also includes vacant land that is near the Elm Street building that may increase the attractiveness of the Elm Street building to developers should the University choose to pursue such a transaction. Further analysis is needed to determine the feasibility of selling or exchanging some of this site.

Parking Facilities - The University engaged a consultant to evaluate the operation of its parking facilities and to determine the feasibility of leasing or selling the facilities to a private operator. The consultant's conclusion was that selling or leasing these parking facilities is not financially viable.

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

Miami University previously completed the assessment of non-core assets. The Miami University has commenced the process for liquidating certain real estate but these transactions are still in process. The sale of these properties is likely to take 1 to 2 years to finalize. In addition to the studies conducted in 2016, an RFP regarding the hotel on campus will likely be issued in early winter 2017-18

**4B Operations review:** Each college/university must conduct an assessment of non-academic operations that might be run more efficiently by a regional cooperative, private operator or other entity. These opportunities must then be evaluated to determine whether collaboration across colleges and universities would increase efficiencies, improve service or otherwise add value. Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If so, please provide an overview of the process used for the college/university's operations review and the key outcomes below or on additional pages:**

The University completed an assessment of non-academic operations to determine if they can be operated more efficiently by a regional cooperative, private operator, or other entity. A summary of the results from these reviews follows:

Dining - Improving the performance of the University's dining and residence hall operations was identified as a university priority in 2008. In an effort to achieve further improvement in the dining program, an RFP for management services was issued in late 2014 but the selected vendor was unsuccessful in assuming these responsibilities and is no longer under contract. An updated assessment of the dining operation was completed in 2014 and serves as the blueprint for making further and ongoing improvements in the dining.

Housing - As noted above, the need for improvement in the residence hall facilities and operations was identified in 2008 as an institutional priority. In 2011, the University issued an RFP for a potential P3 housing partnership before undertaking the construction of new residential housing for freshman and sophomore students. The proposal-evaluation committee determined that a P3 partner would not offer a viable alternative to university-constructed housing for freshmen and sophomores. While Miami continues to own and operate housing for freshmen and sophomore students on the Oxford campus, it has generally relinquished upper class and graduate student housing to operators in the Oxford area and thereby avoided the need for a formal P3 agreement that would shift financial risk to the University.

Student Health Center and Student Health Insurance - In 2013, Miami University contracted the management of its student health center with a local hospital provider, resulting in annual savings of about \$450,000. The University also annually evaluates its student health insurance policy and continues to find that its hard waiver policy leads to annual savings for those students needing to purchase

health insurance. The annual evaluation also verified that more affordable student health insurance opportunities are not available through the Federal Exchange.

Child Care - Child care is already contracted with private operators.

IT Help Desk - IT Services has completed a review of its help desk and found that Miami's cost per contact is lower than industry providers. Miami is working with other public colleges and universities in Ohio to identify other collaborations and approaches that would further lower the cost of providing this service at Miami or improve the service available to students and employees. Such initiatives include expanding the knowledge base offered and to increase client self-service capabilities. The additional savings from these strategies are not able to be estimated at this time. In addition to possible help desk collaborations, Miami is working with Wright State University on a collaboration involving video-captioning services. Additional update is provided under FY 2017.

Janitorial Services, Landscaping and Facility Maintenance - An assessment of the facility operations was performed by an independent operator earlier this year. The independent operator reviewed staffing levels, operating costs, and level of services provided on Miami's campus compared to national averages and best-in-class. Specifically, the report compared data on full time equivalent per gross square foot (FTE/GSF), cost per square foot (\$/GSF), and APPA standards for quality of service. Their report suggests that unless significant improvements and efficiencies can be achieved for the custodial operations within the next 12 months, such services should be contracted with a private operator. The annual savings opportunity is projected to be about \$1.6 million. Similar opportunities were not found to exist for facilities maintenance or the grounds operations. Additional update is provided under FY 2017.

Real Estate Management - Because Miami's real estate holdings are largely rural, it is not financially practical to place them under the oversight of a real estate management company.

Print Center - The print center, due to a need to repurpose this space for expanded lab space in Hughes Hall, is being closed. Services will be provided through print shops in the Oxford or nearby communities. The annual operating savings is estimated to be \$200,000.

### **2017 Update:**

Miami University administrators, with guidance from the University Senate's Fiscal Priorities Committee, has developed an Administrative Program Review process to better enable an ongoing assessment of operations. Each administrative area will be reviewed on a rotating cycle every 5 years. The reviews will have performance metrics common across each administrative area as well as performance metrics unique the functional area under review. Review teams are to be comprised representatives from the division under review, external reviewer from peer institutions, and representatives from the President's Executive Council and Senate Executive Committee.

Additionally, Miami University has joined a consortium of universities from across the country in a project that will provide administrative bench marks across a variety of administrative functions. The information obtained from the consortium will be incorporated into the Administrative Program Review process.

The goal of the administrative review process is to create another mechanism of continuous improvement to ensure the efficient use of resources, and quality outcomes for constituencies serviced across the university in future years.

In addition to the Administrative Program Review, the initiatives described below were initiated or completed in FY 2017.

Help Desk – The work effort from last year focused on building Miami’s self-service capabilities through the implementation of a knowledgebase. That work was successfully completed in December with the launch of the university’s first Digital Knowledge Center (DKC). With DKC, instead of calling an IT Help Desk Analyst, students, faculty, and staff are able to seek answers to their questions in a self-service fashion by searching knowledge articles stored in highly searchable databases. By the conclusion of FY17, Miami had already experienced a 16% reduction in Help Desk cost-per-contact, driven by an 80% year-over-year increase in self-service usage.

Also over the last year, Cuyahoga Community College launched an RFP to rebid their outsourced Tier 1 Help Desk Services. As a part of that bid process, which was awarded to Blackboard Inc, Tri-C ensured that the negotiated agreement could be leveraged by other Ohio institutions. Kent State University successfully leveraged that agreement last spring; Miami University followed suit over the summer. As a result, Miami will be transitioning Tier 1 Help Desk Services to Blackboard in the Fall of 2017. When combined with the continued benefits generated by the DKC work effort (see above), Miami is anticipating this outsourcing step will result in an additional 32% drop in the cost of providing Tier 1 Help Desk Services.

Student Package Center – From FY10 to FY16, package volume at Miami has increased 114%, averaging 16% growth per year. The growth has been more exponential than linear. A 20% year over year package growth is anticipated in the forward fiscal years. To keep up with this growth, Miami was reaching capacity at its existing 5500 sq ft mail and package center and considering the need to increase staff. Rather than expand the existing facility and hire additional staff, Miami implemented smart locker technology. Coupled with improved processes, Miami will now be able to operate in 3300 sq ft of space for the next 5 years, even with 20% year over year package growth. At the same time, the full-time mail and package center manager position was eliminated through attrition due to increased automation. In total, nearly \$400,000 was saved in forfeited space and reduced staff salary and benefits.

Janitorial Services, Landscaping and Facility Maintenance – Since the last report, an internal consolidation of custodial services has been implemented to achieve savings and consistency of service. Action is being taken to align our staffing (FTE/GSF) and operating expenses (\$/GSF) with best in class. Miami is on-track to achieve a first-year goal of an 8% reduction in FTE while providing the same or higher level of service. This trend is expected to continue with an additional 3% reduction in FY19. Several actions have been taken to reduce operating expenses, but most notable is the outsourcing of our central storeroom operations. In 2017, after a competitive bidding process, Miami contracted with Wolseley/Ferguson to provide procurement and logistical services associated with janitorial, landscaping, and maintenance supplies. This contract includes a fixed fee as well as performance bonuses. Expected outcomes over the 5-year life of the contract: 21% reduction in price paid for goods at the start of year 1 versus end of year 5. More specifically, a 10% reduction in the cost of goods in year 1 versus year 0; an additional 5% in year 2; 3% year 3; 2% year 4; 1% year 5. The 5-year estimated savings for this contract exceeds \$1.8M. In addition, employees designated as job planners spend an average of 25% of their time procuring parts and materials. With this agreement, Wolseley/Ferguson will provide a dedicated buyer onsite as well as leverage their supply chain. As a result, Miami expects to realize this 25% productivity gain. For FY 2017, the savings resulting from the reforms were \$173,000. Also, the Wolseley/Ferguson fees are paid through vacant position elimination.

These operational improvements have facilitated several projects related to our vehicle fleet and fuel consumption. In the past three years 23 vehicles have been permanently removed from the fleet. As more employees move to second shift, vehicle demand is better managed through pooling. As a result, underutilized vehicles are eliminated from service. These moves have reduced our future replacement vehicle costs by over \$450,000; reduced our parking, insurance and maintenance costs by over \$44,000 annually. In

addition, all such projects impacting our fleet have resulted in a 17% reduction in fuel consumption from FY16 to 17, translating to over 10,000 fewer gallons of fuel consumed. This trend is expected to continue with an additional 8 vehicle reduction in the next fiscal year.

Non-academic Greenhouse – Physical Facilities operational review identified an opportunity in our non-academic greenhouse Operations. Miami University traditionally operated two non-academic greenhouses to grow annual flowers for campus. These greenhouses had tens of thousands of dollars of deferred maintenance, with one greenhouse reaching end of life. In 2016, these greenhouses were permanently closed, with annuals grown and shipped to campus by a third party provider. Excluding greenhouse replacement and deferred maintenance as well as labor costs, Miami was able to procure annuals at 15% below previous cost of just utilities and supplies. 2/3 of an FTE was reallocated to other needed grounds tasks.

Restructuring of Meal Plans – Student meal plans were updated in FY17 to offer a combination of buffet meals plus declining balance dollars, which provides the best value for our students. Prior meal plans included an administrative fee, \$1,625 per semester. This fee was restructured to a residential fee, \$400 per semester for students in Miami housing, to help support the residential experience and programming.

Dining Operations – An Aramark assessment of Dining and CSC Operations resulted in implementation of single-source distribution through our Group Purchasing Organization (GPO). The University uses U.S. Foods, a broadline distributor as a primary vendor. US Foods provides the University a discount of 2.1% on approximately \$1.1 million in purchases, which results in roughly \$24,000 in annual discount. The recommendation was also made to reduce the amount of inventory stored at the CSC from an average of \$1 million to \$285,000. This resulted in reduced holding costs and freed up cash previously tied up in inventory. Furthermore, the suggestion was that if Miami increased spend through US Foods to \$6M, we could potentially negotiate an increase in rebate up to 4% of spend, or \$240,000.

Through our GPO, Vizion/National IPA, which USF is the distributor; our discount off each invoice has increased to 2.25%. In addition, we are now taking full advantage of the "Standardization" program, which for the period from 7/1/16- 5/31/17 returned a total of 2.11% of our spend.

Through review of the operations at the Demske Culinary Support Center, we were able to transfer 7 FTEs into the dining operations after the close of Vegetable Processing and consolidate the Bakery Operations into 1 shift, which eliminated the need for two additional managers, resulting in a savings of \$95,000

To alleviate storage restraints in a number of locations, we now warehouse the top-10 frozen items. We have been able to eliminate the majority of additional vendors used in the past, and bring most food in through our Group Purchasing Organization. This process change has provided a reduction in inventory cost, as well as labor savings from reducing multiple touch points.

Print Services – Miami University reviewed the print services offered to students, faculty and retail to provide more efficient and cost effective solutions. Previously, the University provided custom-creation print on demand for students and faculty. The print jobs were classified as "big" or "small" print and depending on type were either printed in-house or outsourced using other print shops around the area. The distribution of transactions were mainly individual students/retail (68%), faculty and staff (28%) and student

organizations (4%). The operating expenses for this operation were 1,028,000 (FY15), 952,000 (FY16) and zero (FY17). Revenue for this operation were 883,000 (FY15), 959,000 (FY16) and zero (FY17).

In FY17, the University decided to outsource this operation to the print consortium, using Xerox as the provider. The consortium consists of Miami University, Sinclair College, Clarke State, Wright State and Central State. The Xerox web portal was launched for fall of FY18 to provide greater ease for print ordering across campus. Additional cost savings to the University are expected with increased participation in the program. The cost savings for the average job to the students and faculty utilizing the Xerox consortium pricing ranges from 10-30%.

The University also offers print devices across campus for per sheet printing by students and faculty. This contract was awarded to ComDoc in FY17. For the next three fiscal years, Miami University will reduce the expense for operating this service on average by 40%. Additional savings from this contract are being captured in the multi-functional devices across campus.

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

N/A

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**4C Affinity partnerships and sponsorships:** Colleges and universities must, on determining assets and operations that are to be retained, evaluate opportunities for affinity relationships and sponsorships that can support students, faculty and staff. Colleges and universities can use these types of partnerships to generate new resources by identifying “win-win” opportunities with private entities that are interested in connecting with students, faculty, staff, alumni or other members of their communities. Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes. Please identify partnerships/sponsorships within the below chart.**

These opportunities were assessed as part of the review of non core assets and operations. Please see 4B. As these opportunities are constantly evolving, a new assessment of P3 opportunities is planned for FY 2018.

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**Please identify partnerships and sponsorships in effect for FY2017:**

Partnerships/Sponsorships	Description
Strategic IT Purchasing Consortium	<p>Part of the Strategic IT Purchasing Consortium’s value proposition, as described in Recommendation 3B, is the opportunity it provides Miami to cultivate deeper, more meaningful partnerships with key strategic technology suppliers.</p> <p>We have identified 5 vendors that we believe fall into this category – AWS, CBTS, Ellucian, IBM, and Oracle.</p> <p>In FY18, the consortium will actively pursue partnership opportunities with these vendors by identifying “win-win” opportunities through connections with Miami students, faculty, staff, alumni, and/or other members of the community.</p>
Public Radio Station	Leased the broadcast rights to Cincinnati Public Radio in 2010, saving \$600,000 in annual operating costs.
On-campus Banking	Total value of the 2012 contract to the University is \$1.2 million over seven years. The new arrangement also made deposits of funds collected by university departments easier and faster with fewer administrative resources required to accomplish these deposits.
Health Services	The 2015 sponsorship agreement provides \$10 million to the University over 12 years along with improved sports medicine services for Miami’s intercollegiate athletes and students participating in intramural and club sports.
Sponsorship Agreements for Intercollegiate Athletics	Miami utilizes IMG to negotiate affinity partnerships for Intercollegiate Athletics which provides an annual value for the University’s athletic programs of \$700,000.
Student Health Center	Tri-Health was selected in 2015 to operate the student health center and to provide urgent care services to Miami employees and dependents. The savings at the Student Health Center total \$450,000 per year and the health care savings.

**Administrative Practices**

## Recommendation 5 | Administrative cost reforms

**5A Cost diagnostic:** Each college/university must produce a diagnostic to identify its cost drivers, along with priority areas that offer the best opportunities for efficiencies. This diagnostic must identify, over at least a 10-year period:

- Key drivers of costs and revenue by administrative function and academic program;
- Distribution of employee costs — both among types of compensation and among units;
- Revenue sources connected to cost increases — whether students are paying for these through tuition and fees, or whether they are externally funded;
- Span of control for managers across the college/university — how many employees managers typically oversee, by the manager’s function; and
- Priority steps that would reduce overhead while maintaining quality — which recommendations would have the most benefit?

Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university produced a cost diagnostic? If yes, please provide an overview of the process used and the key outcomes.**

A 10-year cost diagnostic was completed for Miami University as recommended in the Governor’s Task Force report. This review included an analysis of spending by functional category and by object of expense. The diagnostic confirmed that the many efforts by Miami University over the past eight years have been effective in slowing the annual rate of growth in spending. Spending per student, net of student financial aid, actually declined from its peak in 2008, and the increase in actual spending over the entire ten-year period rose at a rate slower than the annual growth in the consumer price index.

While the cost trends observed over the last decade are generally quite favorable, this review did identify a small number of areas where costs have grown faster than the overall trend at Miami. Most of these areas align with the strategic priorities of the University during this period. It also is possible that opportunities for increased productivity or improved efficiency may exist in areas that grew slower than the average rate of growth. For all administrative functions and cost centers, a deeper analysis could potentially identify opportunities for improvement. For this reason, the University intends to implement a program review process for assessing nonacademic functions and programs on a regular cycle. Through these reviews, the effectiveness and sufficiency of these activities can be properly assessed and improved.

**Please provide details on the result(s) of the assessment. What are the cost drivers, based on the categories above? Please discuss the college/university’s priority areas that offer the best opportunities for recommendation.**

### **Cost Diagnostic Spend Categories that are Outliers Oxford Educational and General Operations**

VP Enrollment and Student Success (8.2%) - Increased spending on enrollment management has been a major factor in the growth in the number and quality of students enrolling at Miami.

Audit Fees (6.3%)- Audit contracts are awarded by the Auditor of State, but a cost reduction may be possible at the next contract renewal.

Marketing and Communications (5.9%) - Increased spending on marketing has contributed to the growth in number and quality of students enrolling at Miami.

Travel and Hosting (5.13%) - Increased spending on travel is consistent with university priorities such as increased international opportunities for students, national student recruitment, and fundraising growth.

Investment Fees (4.4%) - The growth is reasonable given the growth in the amount invested by the University and the Foundation.

Advancement (3.4%) - There also has been growth in donor contributions.

Debt (3.10%) - No new E&G debt has been issued since 2007. E&G debt will continue to be closely scrutinized going forward.

Student Employment (2.29%) - This is a strategic priority for the University as increased student employment opportunities assist students in meeting their financial obligations, aiding retention, and gaining professional experiences that benefit them in their preparation for future professional opportunities.

General Counsel (2.0%) - This is the result of increased regulation and litigation.

Human Resources (1.7%) - This is partially due to increased regulation and also to a greater emphasis on employee programs (such as wellness) that have helped to slow the growth in employee benefit costs. Accenture also identified HR as an operation where the current level of spending is below best practice.

#### **Cost Diagnostic Spend Categories that are Outliers Oxford Auxiliary Operations**

Aviation Services (11.7%) - Increase is due to rise in the cost of maintaining the university plane and the related services. Along with the airport, this cost center will continue to be evaluated.

Debt (11.21%) - This is the result of the residential and dining facility renewal program mentioned earlier.

Graduate Assistants (8.86%) - This is due to increased utilization of graduate students in Recreational Center operations and ICA. This cost aligns with the university's educational priorities.

Goggin Ice Center (7.3%) - This is a result of the increased cost of operating a new and much larger ice arena.

Financial Aid (1.94%) - This is due to growth in tuition which impacts scholarship costs for Intercollegiate Athletics.

Intercollegiate Athletics (2.3%) - Intercollegiate Athletics, especially when combined with the growth in related facility costs, continues to increase its cost at a faster rate than most university operations. This growth, even though consistent with other similar athletic programs, is disproportionately large when compared to the restrained growth in most academic programs and should be evaluated, definitely slowed, and possibly reduced.

Transportation Services (2.2%) - Growth is exclusively due to cost increases for bus transportation used by students and staff.

**If the college/university has not produced a cost diagnostic, is there a plan to? If yes, what is the implementation plan? If the college/university has not completed a cost diagnostic and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

This process was completed in FY16 as described above.

**5B Productivity measure:** While the measure should be consistent, each college/university should have latitude to develop its own standards for the proper level of productivity in its units. This will allow, for instance, for appropriate differences between productivity in high-volume environments vs. high-touch ones.

**What steps has the institution taken to improve the productivity measure score? Or, what are the institution's plans to improve your score? You may view your productivity measure score [here](#). For more information on the Productivity Measure, please visit [here](#).**

The Ohio Department of Higher Education has provided its productivity measure for Miami University, and the University will use these ratios as part of its approach to monitoring its progress towards improved efficiency and affordability for its students. The measure included revenues from resident students, but total costs for all students regardless of residency.

**Has the college/university implemented or considered utilizing Lean Six Sigma methodology as a tool to evaluate the college/university's processes?**

Miami University began its Lean journey in 2009. Since 2009, Miami employees have completed 1188 projects valued at \$54,228,979 in cost avoidance, cost reduction, and new revenue. In FY 2017 Miami completed 281 of those projects at a value of \$9,995,620.

Over 2500 employees have been introduced to Lean and 158 are currently in the Lean Certification Program with 56 of them having completed the program to achieve Senior Lean Leader status, 11 of the 56 attained this certification in FY2017. The certification process takes 24-30 months and includes over 100 hours of specialized formal training, involvement in 5 Lean Projects and Lean leader of three, plus the presentation of a significant project to the Miami Lean Review Board. In FY2017, the University added a tiering system to the certification process to recognize milestones of certification completion.

In addition to the training provided to Miami University staff and students, the Lean program has extended Lean training to other universities in Ohio. In FY2017, Miami shared the Lean program with Kent State, Wright State, and Youngstown State. Miami also collaborated with The Ohio State and Bowling Green State University regarding Lean. In previous year's Miami had engaged with the University of Cincinnati and had become certified by LeanOhio to present LeanOhio Bootcamp programs to Ohio government agencies.

As part of the Lean program, Miami has developed a Lean structure, Lean database with dashboard reporting, and standardized processes for Lean project management. Only one full-time and one part-time employee are dedicated to Lean. All of the other employees have other non-related Lean responsibilities. Presently, all divisions of the university have employees engaged in Lean.

**5C Organizational structure:** Each college/university should, as part or because of its cost diagnostic, review its organizational structure in line with best practices to identify opportunities to streamline and reduce costs. The college/university reviews should consider shared

business services — among units or between college/university, when appropriate — for fiscal services, human resources and information technology. Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university reviewed its organizational structure? If yes, please provide an overview of the process used and the key outcomes.**

In FY17, a review of the institution’s IT Services Division was performed against industry Best Practice to identify opportunities to streamline operations and reduce costs. Out of this study came a series of recommendations, which included:

- Optimize the resource mix of solution delivery vs service delivery
- Increase high-value skills/roles (e.g. information security, architecture, integration, data management, change management)
- Decrease non-differentiating skills/roles (e.g. help desk analysts)
- Create synergy by combining/aggregating fragmented team structures (e.g. CP, Classroom Services, AV, Field Services)
- Increase automation in critical system administrative roles – increasing unit efficiency and throughput
- Increase/Optimize Manager Span-of-Control – target ratio of 6:1

With the completion of the assessment and subsequent management review, the recommended structural changes were implemented. The results of this effort included:

- Through headcount realignment, Solution Delivery staffing increased from 34 to 55 FTEs
- New high-skill positions were also created and filled in information security, architecture, and data management
- A new staff augmentation process was established, allowing IT leaders to hire high-skill temporary staff on an as-needed basis
- Miami’s Tier 1 Help Desk structure, along with all HD analyst roles and related management positions, outsourced to Blackboard
- Four teams – Campus Partnerships, Classroom Services, AV, Field Services – consolidated into one (Technology Support Services)
- Completed multi-year effort to increase Manager Span-of-Control – increased from 4.91:1 to 6.14:1

As a result of these efforts, IT Services has experienced substantial increases in service levels and solution delivery throughput; the new high-skill positions have filled key organizational gaps and stabilized critical operations; the immediate value of staff augmentation has been leveraged by our institution-wide ERP implementation; and the technology capability now in the hands of students has increased satisfaction at lower cost. It is important to note that these changes did not increase the division’s headcount. Financially, this initiative yielded a \$481,200 reduction in annual operating expenses.

**If the college/university has not reviewed the organizational structure, is there a plan to? If yes, what is the implementation plan? If the college/university has not completed a review and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**5D Health-care costs:** A statewide working group should identify opportunities to collaborate on health-care costs.

**(Optional) Has the college/university identified any healthcare reforms that the working group should consider? Please describe.**

**Joint Center of Excellence: Knee/Hip Replacement**

Per a competitive bid process, Miami University sourced a hospital to provide a "center of excellence/bundled service" for knee/hip replacements effective January 1, 2017. The bundled service arrangement benefits both the University's healthcare plan and employees/dependents; the plan is guaranteed a fixed cost with warranty period for all knee/hip replacements performed by the facility via a specific panel of physicians and employees/dependents receive high value quality care with the added convenience of a single bill and explanation of benefits.

The fixed cost for the bundled service is both a cost avoidance strategy: mitigate revisions and/or revision costs are borne by the hospital during the warranty period and the negotiated fixed cost with the selected hospital is less than the per episode cost incurred by the plan historically at other hospitals.

**On-campus Healthcare Services**

Miami University health plan members (employees and dependents) may receive healthcare services on-campus for a limited set of acute, primary care/urgent care services. The university directly contracted with a hospital system to manage and provide staffing for the on-campus health services. Periodic analysis of the most commonly received services at the on-campus facility compared to the same services received through the health plan identifies that the University breaks even for the cost of the services and benefits from increased productivity and decreased absenteeism of the employees.

**(Optional) Has the college/university achieved any expected annual cost savings through health-care efficiencies? Please explain how cost savings were estimated.**

**5E Data centers:** The College/university must develop a plan to move their primary or disaster recovery data centers to the State of Ohio Computer Center (SOCC). Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes.**

Miami remains in line with its "cloud-first" strategy, as initially defined in FY14, with the majority of the institution's core application portfolio residing in the cloud. Miami is continuing to prioritize cloud-based application hosting and software-as-a-service as our top compute deployment model options.

In FY17, Miami's Backup & Disaster Recovery capability was migrated to the cloud, as was our new User Authentication application.

Looking ahead to FY18 – Phase 1 of Miami’s ERP implementation involves upgrading our instance of Ellucian’s Banner product to the most recent version (v9). While upgrading the software, the implementation team will also be eliminating all customizations made to the base code, which is a prerequisite to migrating Miami to a SaaS product. This first phase will be completed in July 2018. Looking ahead to FY19, Phase 2 of the project will evaluate all viable cloud ERP products in the marketplace, assessing the capabilities and the realistic cost savings that can be achieved by migrating Miami’s ERP ecosystem to the cloud.

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**5F Space utilization:** Each college/university must study the utilization of its campus and employ a system that encourages optimization of physical spaces. Please complete the section that aligns with the implementation status of your college/university. Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes.**

Miami University has undertaken multiple initiatives to examine the utilization of its space this year. Most significantly, an outside consultant was contracted to conduct a survey of university space. The survey included all space types across the Oxford, Hamilton, Middletown, and Voice of America Campuses. This process reviewed existing space use, time utilizations & seat fill utilization for classrooms, standards for new creation of new space, classroom scheduling methods, and room assignment policies. The report from the survey highlighted areas of need and surplus as benchmarked against national standards. Key high-level points identified:

- Miami’s overall space portfolio is within 10% of expected norms for overall quantity of square footage for an institution of similar student body size, academic quality, athletic division, and locale characteristics
- Weekly room hours align with national standards (31 hours/week), but seat fill is low (64%)
- The seat fill is lower than target because many classes are being scheduled in rooms larger than necessary because of shortages in room sizes in the lower end of the inventory
- Lack of academic swing space is driving a need to increase space on campus as larger buildings are temporarily taken off-line for renovations

This has allowed a more detailed look at the existing classroom portfolio against current course offerings to identify both space, policy, and academic topics that could be challenged for greater efficiency and alignment with the academic mission. From this several next steps were identified:

- Improve flexibility of classrooms to address seat fill. Identify several classrooms that could be modified to become active classrooms offering more flexibility in teaching styles and thus be used by a wider set of courses
- Use the class schedule as a tool to increase classroom utilization. The current block scheduling accomplished a significant amount of standardization across the academic calendar to increase utilization
- Work toward a block schedule supporting 35 hours/week and a seat fill of 70%. Achieving this goal will significantly reduce the need for investing in swing space required to renew existing facilities
- In collaboration with the Provost's Office, the University Registrar's Office mandated that all usage of state buildings (academic facilities) be scheduled in the CollegeNet 25Live software that allows optimization scenarios to be run based on fill ratios, course enrollment capacity, room size and location
- Physical Facilities Department and Provost's office are continuing to review policies and procedures address the topics raised.

**Please provide details on the results of the assessment below or on additional pages:**

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

## Energy

**Energy Efficiencies** seek to refine sustainable methods utilized by college/university to procure and use energy (resulting in more efficient use of energy), including, but not limited to lighting systems, heating & cooling systems, electricity, natural gas, and utility monitoring.

**Were there any updates/changes to college/university energy efficiency projects in FY17? If yes, please complete the below chart.**

Miami University has engaged in a number of energy efficiency initiatives. Campus energy efficiency initiatives resulted in a 36.5% decrease in energy consumption per gross square foot and a decrease in total energy consumption by 24.3% from a baseline fiscal year of 2008 through fiscal year 2017. Without these energy efficiency strategies, Miami University's annual energy costs would have been \$3.2 million higher in FY2017 compared to FY2008. For FY17, the saving resulting from our energy efficiency strategies were \$498,176

Project	Collaborative Partnership(s)	Explanation
Western Geothermal Phase 2		This project expanded our existing geothermal plant and distribution system to connect 5 existing buildings (Hoyt , Presser, Clawson, Havighurst, and Child Development Center) to meet heating and cooling needs. An additional 375 wells were drilled for a total of 690 wells. A new 700 ton VFD Centrifugal Chiller and 2-350 ton/4mmbtu VFD HP chillers were installed as part of project. Hoyt Hall is the campus data center that has year-round cooling needs. This project captures the rejected heat and transfers this energy to heating the connected loads. This project provides for a 50% reduction in utility cost and carbon footprint. Free-cooling sequence was incorporated into the operation.
LED Lighting 2017 Project		This project replaced over 877 2'x2' florescent fixtures with LED retrofits in 7 academic buildings (Alumni, Health Service Center, CPA, Bachelor, Laws, Warfield and Williams).
VFD Fans & Pump Installation		This project converted constant volume fans and pumps into variable volume operation in (8) E&G buildings (Alumni, Boyd, Hall Auditorium, Health Service Center, Millett, Hiestand, Hughes, and Student Development Center). There were 19 fans totaling 74.5 HP and 12 pumps totaling 81 HP equipped with VFD's and control's to modulate the speed to satisfy the load.
Goggin Arena Heat Recovery & Damper Isolation		This project installed a run-around heat pump system to recover the exhaust from the lockers and transfer that energy into the supply air back into the spaces. It also installed occupancy sensors to shut the air flow back to a minimum setting when the locker rooms are "un-occupied" in 9 rooms.
Recreational Sports Center Energy Efficiency Improvements		This project Installed (14) variable frequency drives on (4) pumps and (10) fans totaling 70 HP and 124.5 HP respectively, along with associated controls to incorporate energy reduction sequences. Project also addressed wild flowing hot water coils by installing (5) 2-way control valves on the Preheat face and by-pass coils on 4 air handling units.
Hamilton/Clawson Residence Hall Renovations		Specific energy reduction strategies were intentionally integrated into these two residence halls. Prior to the renovations, these two residence halls had no central cooling. A goal was established to reduce energy costs by 20%, even with the addition of central cooling and increased electrical loads. Reduction of water consumption is also included in the expectation. The project was successfully completed and on track to exceed the 20%.

## Regional Compacts

**Ohio Revised Code Section 3345.59 requires regional compacts of Ohio's public colleges and universities, with an executed agreement in place by June 30, 2018 for colleges and universities to collaborate more fully on shared operations and programs. Per O.R.C. §3345.59 {E} colleges and universities shall report within their annual efficiency report the efficiencies gained as a result of the compact. This provision will be included in the *FY18* Efficiency Advisory Committee survey; therefore, institutions should prepare accordingly to meet this timeline.**

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## Section II: Academic Practices

### Recommendation 6 | Textbook Affordability

**6A Negotiate cost:** Professional negotiators must be assigned to help faculty obtain the best deals for students on textbooks and instructional materials, starting with high-volume, high-cost courses. Faculty must consider both cost and quality in the selection of course materials. Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes.**

In 2017, Miami University selected a provider of online textbooks and course materials, e-Campus, which signaled a shift away from the traditional brick and mortar bookstore approach toward a virtual approach. The e-Campus bookstore not only lowers the overhead cost of running a physical bookstore, but it provides faculty, at a glance, multiple textbook options so that they can ensure that they are selecting high quality, affordable and accessible course materials for their students. Because the virtual bookstore is linked to the SIS system, students can easily purchase new, used, rental and digital textbooks instantly upon registering for particular courses. Miami faculty are provided training (via workshops and online videos) on how to use the software platform as well as how to select appropriate and cost-effective textbooks. This shift was implemented for summer 2017 and is being more fully implemented during the fall 2017 semester. Students estimated cost savings for textbooks is 15-20%. For the summer term of 2017 the savings for texts were on the higher end of our estimates (20.17%). Based on this performance expected savings for FY18 could be up to \$1.8 million.

There is an additional buying option to reduce cost to students referred to as Marketplace. This is comparative to Amazon private sellers that resale their used textbooks on their own. eCampus has committed to bundling these books with their larger orders from eCampus to ease customer stress and staff completing duplicative work in the moment.

Course Adoptions by faculty were matched to previous years in the Bookstore. More efforts are proactively being taken by eCampus to ensure this number continues to rise.

Rates as of August 1:

All Campuses – 81% Adopted

Oxford – 80% Adopted

Middletown – 87% Adopted

Hamilton – 89% Adopted

Luxembourg – 69% Adopted

VOA/West Chester – 53% Adopted

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**6B Standardize materials:** Colleges and universities must encourage departments to choose common materials, including digital elements, for courses that serve a large enrollment of students. Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes.**

Appointed by the provost and co-chaired by an associate provost and librarian with faculty representation from all academic divisions, the Open Educational Resources/Affordability Committee has developed and is implementing a strategic plan to advance affordable and free educational resources among Miami's students. The committee has crafted a multi-level grant program and set of resources designed to target faculty teaching courses with the highest cost textbooks and largest enrollments. Successful applicants receive incentives for adopting and/or adapting OERs, creating their own online textbooks, and converting existing costly course packets to lower or no cost alternatives. Faculty in these programs receive the following forms of support: a robust site of resources and tips on Miami's Learning Management System (Canvas), consultation from the Scholarly Communications Coordinator and from specialist librarians, websites with guidance on selecting appropriate OERs, two-hour training orientation workshops, support of assessment of OER use, and professional development funding (with the amount varying by the faculty's level of engagement with the program). Although this effort has only been in existence for a year, over 75 faculty have participated in the program. Plans are underway to meet with each department to recruit additional faculty to adopt, adapt and/or create OERs and affordable course materials.

In addition, when faculty submit their textbook selections in compliance with the Higher Education Opportunity Act (HEOA), it allows our staff and e-Campus vendor to suggest standardized materials, more affordable editions, or alternative resources. Last year, faculty on all campuses increased their compliance by as much as 52%. For example, Middletown faculty went from 14% compliance in fall 2016 to 66% in fall 2017.

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**6C Develop digital capabilities:** Colleges and universities must be part of a consortium to develop digital tools and materials, including open educational resources, that provide students with high-quality, low-cost materials. Please complete the section that aligns with the implementation status of your college/university.

**Please explain your efforts to develop digital tools and materials.**

OhioLINK joined the Open Textbook Network in 2017 and selected seven member librarians, faculty and staff to become the OhioLINK Open Textbook Network (OTN) System Leaders. A Miami librarian was chosen to serve on the team. As system leaders, they will coordinate OhioLINK OTN awareness and advocacy initiatives regarding open educational resources and open textbooks on their campuses and throughout the state. As part of the consortium-wide membership, OhioLINK will send these system leaders to OTN's Summer Institute (OTNSI) as the kickoff event. OTNSI is an intensive, five-day training program at the University of Minnesota in August 2017. The OhioLINK system leaders, in conjunction with OTN staff, will coordinate full-day "train the trainer" workshops to be offered on their campuses and throughout all Ohio public institutions next fall. These workshops will focus on developing campus leaders and aid in their efforts to reduce textbook costs for students. The Miami representative also attended the OhioLINK-sponsored OER summit on July 24, 2017. Members from around the state discussed their OER activities and initiatives and attendees participated in some hands on activities exploring OER implementation. Miami's Course Pack Consultation Service was selected to be featured on the Ohio Affordable Learning Website as a model initiative for other institutions to pursue.

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**Ohio Revised Code Section 3333.951(C) requires Ohio's public colleges and universities to report their efforts towards reducing textbook costs for students. Please discuss all practices implemented that ensure students have access to textbooks at an affordable price. Also, please identify efficiencies captured from your practices.**

Miami University's efforts towards reducing textbook costs are detailed above in 6A, 6B, and 6C.

**Ohio Revised Code Section 3333.951(D) requires Ohio's public colleges and universities to conduct a study to determine the current cost of textbooks for students enrolled in the institution and submit the study to the Chancellor by a date prescribed by the Chancellor. Please note that the study will be due on the same submission timeline as the *FY18* Efficiency Advisory Committee survey; therefore, institutions should prepare accordingly to meet this timeline.**

## **Recommendation 7 | Time to Degree**

**7A Education campaign:** Each college/university must develop a coordinated campaign to educate its full-time undergraduates about the course loads needed to graduate on time (two years for most associate degrees and four years for most bachelor's degrees). Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes.**

Miami students not only can easily access degree path information, but they are also educated on how to make purposeful choices about their academic plans. Access to degree paths is made available through: (1) the student's Degree Audit Report which a student can run at any time for his or her chosen major as well as for any other major he or she may be considering; (2) the General Bulletin, the Guidebook for New Students and advising guides for each major (the latter are available in divisional advising offices) which provide clear listings of degree program requirements and term-by-term suggested schedules; and (3) term-by-term academic plans which are created as part of the UNV 101 course in consultation with the student's academic advisor. Academic advisors also are trained in and have access to the EAB Student Success Collaborative which not only displays suggested term-by-term schedules for each student's degree program but also indicates when and how each student might have moved off track so that immediate advising interventions can be made. This fall, the University is also requiring departments to display transfer advising plans for all of Miami's academic partnership agreements, using a common template for ease of use.

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**7B Graduation incentive:** Colleges and universities should consider establishing financial incentives to encourage full-time students to take at least 15 credits per semester. Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes.**

Miami University has implemented the Miami Tuition Promise. Under the Miami Tuition Promise undergraduate students' tuition and fees are fixed over four years. Additionally, Miami University does not charge additional tuition for enrollment in more than 12 credit hours per semester. Miami freshmen take an average of 15.7 credit hours per term already, negating the need for a financial incentive.

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**7C Standardize credits for degree:** Colleges and universities should streamline graduation requirements so that most bachelor's degree programs can be completed within 126 credit hours or less and associate degree programs can be completed within 65 credit hours or less. Exceptions are allowed for accreditation requirements. Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes.**

Effective with the fall 2017 incoming class, Miami's graduation requirements for baccalaureate degrees has been reduced from 128 to 124 credits, and the requirements for associate degrees have been reduced from 64 to 62 credits. This reduction followed a major revision of Miami's general education program (Global Miami Plan) in 2015 which featured a four-credit reduction in its requirements. Additionally, Miami makes available a public website that demonstrates 3-year plans for almost 62% of its undergraduate degree programs. These steps, coupled with sound academic advising, enables Miami students to graduate on average in four years—a statistic which is among the best of any Ohio public university and significantly below the national average of 5.2 years for four-year public institutions. Additionally, in AY 2017 1.7% of the fall 2014 cohort of first time full time students on the Oxford campus graduated in 3 years or less.

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**7D Data-driven advising:** Colleges and universities should enhance academic advising services so that students benefit from both high-impact, personalized consultations and data systems that proactively identify risk factors that hinder student success. Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes.**

Beginning in 2015, Miami shifted its academic advising model to focus on clear outcomes, a shared university-wide advising approach, required comprehensive training for all advisors, four levels of advisor recognition, and ongoing assessment of advising. In addition, the model features the use of the EAB Student Success Collaborative which provides advisors up-to-the-minute and predictive data about each advisee so that the advisor can provide customized intervention and communicate with advisees easily and regularly. Advisors are required to record summaries of each advising session in order to track each student's progress and build upon previous advice given. The academic advising effort is led by an associate provost with the guidance of a university wide committee. Each year, the committee produces an annual assessment report which summarizes findings from the multiple measures used to assess advising at Miami (e.g., national surveys, retention and graduation rates, advisor training completion rates, surveys and focus groups) and offers multiple recommendations for future improvement. These efforts, coupled with a strategic communication plan for students and advisors, has contributed to an improved first-to-second-year retention rate (91.8%) and higher levels of satisfaction among advisors and advisees.

Beginning in 2017, Miami is piloting, with a goal of implementing in Spring 2017 a centralized university-wide registration override system that allows students to add themselves to a "waitlist" for oversubscribed courses. The newly created system provides all pertinent student and curricular information to the advisor and faculty who is then able to assess the overall demand for the course. This will provide timely and actionable information during the registration process that will translate into students with the greatest need as it pertains to "on-time" graduation access to the seats in the class and assist with appropriate and efficient staffing models for high demand courses.

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**7E Summer programs:** Colleges and universities must develop plans to evaluate utilization rates for summer session and consider opportunities to increase productive activity. In particular, colleges and universities should consider adding summer-session options for

high-demand classes and bottleneck courses that are required for degree completion. Please complete the section that aligns with the implementation status of your college/university.

**Please provide details on the results of the assessment. In particular, please address whether the campus added summer session options for high-demand and bottleneck classes.**

In 2017, Miami created [guidelines for accelerated or compressed delivery of courses](#) to ensure that summer and winter term course offerings are of high quality and follow federal and regional (Higher Learning Commission) academic and credit hour regulations. Additionally, each year, summer and winter term course evaluations and enrollments are analyzed by academic deans, and course schedules are adjusted accordingly. Low or no enrollment courses are discontinued, and sections of courses with smaller enrollments are combined. Under the leadership of its e-learning offices, Miami has also engaged in careful planning of online and hybrid course offerings in the summer and winter to aid students' progress toward degree, and in 2016, Miami instituted a 20% reduction in tuition for online courses taken during the summer and winter terms by resident undergraduate students.

In 2016, Miami began implementing a multi-term scheduling approach so that students and advisors could plan more purposefully for winter and summer terms as well as the fall and spring semesters.

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**7F Pathway agreements:** Colleges and universities should continue to develop agreements that create seamless pathways for students who begin their educations at community or technical colleges and complete them at universities. Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes.**

Over 240 Miami courses are matched with Transfer Assurance Guides or Career-Technical Assurance Guides to ensure that transfer students within the state of Ohio are making timely degree progress, and in the past two years, Miami revised its CLEP, Advanced Placement and International Baccalaureate course alignments to increase opportunities for students to gain specific college course credit by 15%. In the past five years and in keeping with Miami's 2020 Strategic Plan which calls for increasing partnerships, Miami faculty and staff have also forged dozens of academic articulation agreements and MOUs. A list of domestic and international agreements is available via a public website. This fall, the University is also requiring departments to display transfer advising plans (which display

term-by-term suggested pathways) for all of Miami’s academic partnership agreements to promote greater transparency and accessibility. These efforts are supported by an Academic Partnerships Committee (which is chaired by an associate provost) as well as an online partnership agreement workflow platform (which enables easy storage and tracking of agreements). The Partnerships Committee also works with departments to encourage new and sustainable partnerships with two- and four-year institutions. As a result of these efforts, the number of academic partnerships has increased by 75% in the past year.

**Please provide details. In particular, how many articulation agreements does the college/university have with other Ohio colleges and universities (either 2+2 or 3+1)? Please provide a list.**

**Miami University**

**Partnering institution, Academic degree or major, Miami University Academic division/department**

1. Central Ohio Technical College, BS in Commerce, CLAAS/Regionals: Commerce
2. Cincinnati State Technical & Community College, General, EMSS; CLAAS/Regionals
3. Cincinnati State Technical & Community College, AAB in Business Management to BS in Commerce
4. Cincinnati State Technical & Community College, AAB in Supply Chain Management to BS in Commerce, CLAAS/Regionals: Commerce
5. Cincinnati State Technical & Community College, BS in Criminal Justice, CLAAS/Regionals: Justice & Community Studies
6. Cincinnati State Technical & Community College, Bachelor of Integrative Studies, CLAAS/Regionals: Interdisciplinary & Communication Studies
7. Cincinnati State Technical & Community College, Associate Degrees in Electrical/Electronic and Electrical/Computer and Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
8. Cincinnati State Technical & Community College, Associate Degree Programs in Electrical, Mechanical, Electro-Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
9. Cincinnati State Technical & Community College, Associate Degree in Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
10. Columbus State Community College, General, EMSS
11. Columbus State Community College, Associate Degrees in Electrical/Electronic and Electrical/Computing Engineering Technology to BS Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
12. Columbus State Community College, Associate Degree Programs in Electrical, Mechanical, Electro-Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
13. Columbus State Community College, BS in Commerce, CLAAS/Regionals: Commerce
14. Columbus State Community College, BS in Social Work, EHS: Family Science & Social Work
15. Cuyahoga Community College, BS in Commerce, CLAAS/Regionals: Commerce
16. Eastern Gateway Community College, AAB in Business Management to BS in Commerce, CLAAS/Regionals: Commerce
17. Edison State Community College, Associate Degrees in Electrical/electronic and Electrical/Computing Engineering Technology to BS Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology

18. Edison State Community College, Associate Degree Programs in Electrical, Mechanical, Electro-Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
19. James A. Rhodes State College, Associate Degree Programs in Electrical, Mechanical, Electro-Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
20. North Central State Community College, Associate Degrees in Electrical/Electronic and Electrical/Computing Engineering Technology to BS Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
21. North Central State Community College, Associate Degree Programs in Electrical, Mechanical, Electro-Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
22. Northwest State Community College, Associate Degrees in Electrical/Electronic and Electrical/Computing Engineering Technology to BS Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
23. Northwest State Community College, Associate Degree Programs in Electrical, Mechanical, Electro-Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
24. Shawnee State University, Associate Degree Programs in Electrical, Mechanical, Electro-Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
25. Sinclair Community College, General, EMSS
26. Sinclair Community College, Associate Degree Programs in Electrical, Mechanical, Electro-Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
27. Sinclair Community College, Associate Degree in Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
28. Sinclair Community College, AAS in Accounting to BS in Commerce, CLAAS/Regionals: Commerce
29. Sinclair Community College, AAS in Business Administration to BS in Commerce, CLAAS/Regionals: Commerce
30. Sinclair Community College, AAS in Business Management to BS in Commerce, CLAAS/Regionals: Commerce
31. Sinclair Community College, AAS in Supply Chain Management to BS in Commerce, CLAAS/Regionals: Commerce
32. Sinclair Community College, Bachelor of Integrative Studies, CLAAS/Regionals: Interdisciplinary & Communication Studies
33. Sinclair Community College, BS in Criminal Justice, CLAAS/Regionals: Justice & Community Studies
34. Sinclair Community College, Associate Technical Study Program to BS in Health Information Technology, CLAAS/Regionals: Computer & Information Technology
35. Southern State Community College, Associate Degrees in Electrical/Electronic and Electrical/Computing Engineering Technology to BS Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology,
36. Southern State Community College, Associate Degree Programs in Electrical, Mechanical, Electro-Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
37. Southern State Community College, AAB in Accounting to BS in Commerce, CLAAS/Regionals: Commerce
38. Southern State Community College, AAB in Entrepreneurship to BS in Commerce, CLAAS/Regionals: Commerce
39. Southern State Community College, AAB in Real Estate to BS in Commerce, CLAAS/Regionals: Commerce
40. Terra Community College, Associate Degree Programs in Electrical, Mechanical, Electro-Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology

41. Terra Community College, AB in Business, CLAAS/Regionals: Commerce
42. Terra Community College, Management to BS in Commerce, CLAAS/Regionals: Commerce
43. Terra Community College, AB in Hospitality Business Management to BS in Commerce, CLAAS/Regionals: Commerce,
44. Terra Community College, AB in Business Management to BS in Commerce, CLAAS/Regionals: Commerce
45. Terra Community College, AAB in Industrial Supervision to BS in Commerce, CLAAS/Regionals: Commerce
46. Washington State Community College, Associate Degree Programs in Electrical, Mechanical, Electro-Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology
47. Zane State Community College, Associate Degree Programs in Electrical, Mechanical, Electro-Mechanical Engineering Technology to BS in Applied Science in Engineering Technology, CLAAS/Regionals: Engineering Technology

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**7G Competency-based education:** Colleges and universities should consider developing or expanding programs that measure student success based on demonstrated competencies instead of through the amount of time students spend studying a subject. Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes.**

This fall, Miami will begin its first competency-based program: the Math Emporium. The Math Emporium is a series of nine one-credit-hour courses, of which three can be taken online and completed in as little as one semester. The courses build foundational math skills and critical thinking skills that are needed in higher-level math courses (pre-calculus and above) and in courses that use mathematics (e.g., chemistry, physics). Topics range from basic arithmetic to quadratics and function introduction. Which courses a student takes are determined by placement tests that measure mastery of the content in each of the Math Emporium courses. Students only take the courses for which they have not shown mastery of the content. This CBE course-based program marks Miami's initial entry into competency-based education. Plans are underway to develop additional CBE programs, including a track for a degree completion program and a certificate program.

**If applicable, please provide additional details. In particular, how many students does the college/university estimate the competency-based education programs will serve?**

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**Recommendation 8 | Course and Program Evaluation**

**8 Duplicative Programs:** Colleges and universities should review and address low-enrolled courses and programs and consolidate programs duplicated at other colleges and universities in your geographic area. Please indicate the section that aligns with the implementation status of your college/university. There is no need to provide your report.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes.**

In response to the 2017 request by the Ohio Department of Higher Education, Miami University conducted a review of potential duplicate associate and baccalaureate degree programs with University of Cincinnati. The review included nine associate degree programs and 55 baccalaureate degree programs. To conduct this review, Miami evaluated the programs in terms of the following indicators: (1) retention rates; (2) graduation rates; (3) enrollment pattern over past five years; (4) employment of its graduates; and (5) contributions to the core liberal education mission of the University. The Office of Institutional Research, in consultation with the Office of the Provost, compiled the program data and shared the information with the academic deans who offered feedback based on their contextual understanding of the program’s mission, purpose and effectiveness. Each academic dean determined whether the programs within their division warranted no action or further evaluation. In their review, the deans noted six bachelor degree programs and three associate degree programs that may benefit from further evaluation, including possible program elimination, realignment of the program within the University to improve efficiencies, or collaboration with University of Cincinnati. Programs that have been eliminated or are being considered for elimination are either outdated, have declining enrollments or are not aligned with the University’s mission. Possible forms of collaboration with University of Cincinnati include: co-registration for distance-learning classes, or creation of dual degree programs (such as the Master of Social Work that Miami currently has with Wright State University). The Miami University Associate Provost initiated conversations with the Vice Provost of Undergraduate Affairs at University of Cincinnati on possible collaborations.

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

**Course and Program Sharing: What courses/programs are currently being shared with other colleges and universities?**

Course/Program	Partnering College/University	Explanation
Classics	Ohio University	Virtual Classroom

Master of Social Work	Wright State University	The MSW is a joint graduate degree program which enrolls both Miami and WSU students. The curriculum is delivered in partnership by Miami and WSU faculty.
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**Recommendation 9 | Co-located Campuses**

Ohio Revised Code Section 3333.951 requires Ohio’s co-located colleges/universities to annually review best practices and shared services in order to improve academic and other services and reduce costs for students. Co-located campuses are then required to report their findings to the Efficiency Advisory Committee.

Co-located Campus:           N/A          

Type of Shared Service or Best Practice (IE: Administrative, Academic, etc.)	Please explain in detail your findings related to this shared service or best practice.

- Please explain your approach and process to sharing services with your co-located campus.
- Please identify and discuss best practices that have been identified by the co-located campuses.
- Please provide your estimated cost savings from shared services between the co-located campuses.

## Section III: Policy Reforms

### Recommendation 10 | Policy Reforms

**10A Financial advising:** Ohio's colleges and universities should make financial literacy a standard part of students' education. Please complete the section that aligns with the implementation status of your college/university.

**Has the college/university implemented this recommendation? If yes, please provide an overview of the process used and the key outcomes.**

**If the college/university has not implemented this recommendation, is there a plan to implement? If yes, what is the implementation plan? If the college/university has not implemented this recommendation and does not plan to do so, please provide the rationale.**

**If this recommendation was fully implemented in FY16 and no substantial changes occurred in FY17, please indicate below.**

Miami University has implemented a financial advising program for students. Students can view information on their student loan debt via a personalized website (MiamiOH.edu/KnowBeforeYouOwe), to obtain information on expected monthly payments, total costs for the loans, repayment plans, and budgeting tools. In addition, the site allows students to research median earnings for their chosen profession in order to gauge loans costs to anticipated income.

In addition, we implemented a series of intrusive counseling strategies for students that are borrowing higher amounts. These strategies include emails, calls, and one-on-one appointments to review loan debt, strategies for loan debt reduction, and creation of personal spending plans. These changes went into effect beginning with Fall 2016 and rolled out over the course of the school year.

While it is too early to see the full impact of the effect on this advising, we do know that overall loan borrowing decreased by \$1.2 million FY17, as compared to FY16, on a slightly larger enrollment. During the same period of time, average student loan debt for graduating students also dropped slightly.

**10B Obstacles:** The state Department of Higher Education and/or state legislature should seek to remove any obstacles in policy, rule or statute that inhibit the efficiencies envisioned in these recommendations.

**What legislative obstacles or policy roadblocks, if any, inhibit efficiencies and affordability practices at the college/university?**

## Construction Reform

**With the Construction Reform legislation in 2012, please describe the outcomes, efficiencies gained, and benefits to students from implementing this reform.**

Construction reform has had a substantial benefit to outcomes of Miami University construction projects. Miami has been able to execute nearly \$600,000,000 since 2013 with zero litigation claims, reduced contingency spends, increased quality (measurably fewer punch list and deficient work issues). The work has been performed with no increase in University staff to support increase in capital projects executed. These outcomes have allowed Miami University to purchase more work directly benefiting students. Select outcomes and efficiency gains:

- Average annual construction spending per capital project manager before construction reform was \$6,075,625. Average annual construction spending per capital project manager after construction reform is \$15,639,470. This represents a 2.5-time improvement in staff productivity. Also, construction reform has resulted in an estimated 80% reduction in monthly paperwork processing time.
- Reduction in contingency funds allocated for work performed after construction reform. The contingency allocation before construction reform for renovation work was 15%, and after construction reform for renovation work is 10%. The contingency allocation before construction reform for new work was 7%, and after construction reform for new work is 5%. Since construction reform, this equates to more than \$42,000,000 in avoided contingency allocation that was either saved or applied to more productive increase in scope of work
- Overall reduction in number of change orders and value of change orders as a percentage of construction cost. Also, there have been no Architect or Engineer error and omission change orders on Design-Build projects.
- Article 8 Claims have been reduced to 0
- Projects consistently are hitting key interim milestone and completion dates, with many projects running ahead of schedule.
- Contracts for multiple building projects under one CM allows better buying power and lower first costs.
- Improved overall construction quality since construction reform. Quality outcomes due to best value procurement, with selections based on qualifications as well as price. Best Value Selection allows relationships with contractor to be built on past successes which leads to greater efficiency and eliminates learning curve with University standards, best practice, dealing with staff & faculty
- Shorter time to bring projects to market when the construction manager is hired early in design and bid packages can be sent out prior to full completion of drawings.
- Negotiating a guaranteed maximum price ahead of bidding allows owners to reduce risk and plan project budgets with a higher degree of accuracy
- Smaller, local subcontractors are encouraged to pre-qualify with the construction manager prior to bidding to promote diversity and inclusion. Owners can request that local contractors be included in the pre-qualification process.

## Additional Practices

**Are there additional efficiency practices your college/university implemented in FY17 to ensure students have access to an affordable and quality education? Please identify.**

## **Section IV: Cost Savings, Redeployment of Savings & Tangible Benefits to Students**

The following charts allow each college/university to report this information. For the first chart, please provide, if applicable, any actual cost savings to the college or university and/or students for fiscal year 2017 (or expected annual cost savings) for each of the recommendations from the Task Force. (Please note this does NOT include cost avoidance.)

For the second chart, please provide more detail as to how cost savings were deployed, specifically in the following categories: reductions in cost of attendance, student financial aid, student services, investment in efficiency and affordability tools, and student program improvements. Please use the explanation field to provide further detail.

**Please use the chart below to capture, if applicable, FY17 cost savings, or expected annual savings, to the college/university in actual dollars:**

Template

Recommendation	If applicable, provide the actual FY17 cost savings, or expected annual cost savings, to the institution and/or student. Please specify. *Put NA if no savings
<b><i>Efficiency Practices</i></b>	
3A: Campus Contracts	\$585,571
3B: Collaborative contracts	\$694,818
4A: Asset Review	\$132,587
4B: Operations Review	\$2,070,000
4C: Affinity partnerships and sponsorships	\$3,180,333
5A: Cost diagnostic <sup>1</sup>	\$0
5B: Productivity measure <sup>1</sup>	\$3,845,348
5C: Organizational Structure <sup>1</sup>	\$0
5D: Health-care costs	\$0
5E: Data Centers	\$0
5F: Space utilization	\$0
Energy projects	\$498,176
<b><i>Academic Practices and Policies</i></b>	
6A – 6C and textbook efficiency practices	\$97,571
7A: Education Campaign	\$893,420
7B: Graduation Incentive	\$0
7C: Standardize credits for degrees	\$0
7D: Data-driven advising	\$986,319
7E: Summer programs	\$1,039,407
7F: Pathway agreements	\$0
7G: Competency-based education	\$0
8: Duplicative and low-enrollment courses and programs	\$0
9: Shared services at co-located campuses	N/A
Construction Reform	\$6,701,276
10A: Financial advising:	\$1,200,000
Additional efficiency practices	
<b>Total Expected Annual Cost Savings:</b>	<b>\$21,924,826</b>

Note:

1. Savings attributable from initiatives falling under components 5A, 5B and 5C all shown under 5B.

Please utilize the chart below to show how the total actual cost savings listed above were redeployed to either (1) reduce the cost of college for students or (2) to provide tangible benefits for the quality of students' education:

<b>Category</b>	<b>Amount Invested</b>	<b>Explanation</b>
Reductions to the total cost of attendance (tuition, fees, room and board, books and materials, or related costs — such as technology)	\$3,016,717	20% tuition discount for resident undergraduates taking online courses in summer and winter terms.
Student financial aid	\$10,729,821	Increased investment in student financial aid to lower the cost of attendance.
Student success services, particularly with regard to completion and time to degree	\$357,247	Student Success Collaborative
Investments in tools related to affordability and efficiency		
Improvements to high-demand/high-value student programs	\$727,549	Increased investment in additional tenure track/tenure eligible faculty.
Improvement in financial advising	\$1,200,000	Decrease in FY17 student borrowing compared to FY16.
Investment in STEM Facilities	\$19,730,000	University resources invested in STEM facilities.

MASTER RECOMMENDATION 2: FIVE-YEAR GOAL FOR INSTITUIONAL SAVINGS AND NEW RESOURCE GENERATION												
Category	Recommendation	Component	Description	Savings from FY12 - FY16	FY 2017 Goal	FY2017 Actual	FY 2018 Goal	FY 2019 Goal	FY 2020 Goal	FY 2021 Goal	Grand Total	
Efficiency Savings	3A	Campus Contracts	Require employees to use existing contracts for purchasing goods and services.	\$ 11,456,528	\$ 588,000	\$ 585,571	\$ 538,000	\$ 493,000	\$ 473,000	\$ 453,000	\$ 2,545,000	
	3B	Collaborative Contracts	Pursue new and/or strengthened purchasing agreements.	\$ 1,800,000	\$ 212,000	\$ 694,818	\$ 262,000	\$ 307,000	\$ 277,000	\$ 297,000	\$ 1,355,000	
	4B	Operations Review	Conduct assessment of non-academic operations that might be run more efficiently by regional cooperative, private operator or other entity.	\$ 8,200,000	\$ 800,000	\$ 2,070,000	\$ 300,000	\$ 470,000	\$ 360,000	\$ 320,000	\$ 2,250,000	
	5A	Cost Diagnostic <sup>1</sup>	Produce a diagnostic to identify its cost drivers, along with priority areas that offer the best opportunities for efficiencies.								\$ -	
	5B	Productivity Measure <sup>1</sup>	ODHE should develop a common measurement of administrative productivity that can be adopted across Ohio's public colleges and universities.	\$ 11,300,910	\$ 1,071,576	\$ 3,845,348	\$ 2,140,291	\$ 3,206,164	\$ 4,269,209	\$ 5,329,438	\$ 16,016,678	
	5C	Organizational Structure <sup>1</sup>	Review organizational structure to identify opportunities to streamline and reduce costs.								\$ -	
	5D	Health Care Costs	Take advantage of economies of scale, a statewide working group should identify opportunities to collaborate on health-care costs.	\$ 5,660,153							\$ -	
	5E	Data Centers	Develop a plan to move their primary or disaster recovery data centers to the State of Ohio Computer Center.	\$ 1,633,114				\$ 50,000	\$ 50,000	\$ 50,000	\$ 150,000	
	5F	Space Utilization	Study the utilization of its campus and employ a system that encourages optimization of physical spaces.		\$ -		\$ -	\$ 250,000	\$ 500,000	\$ 750,000	\$ 1,500,000	
		Energy	Energy Efficiency	\$ 2,212,986	\$ 132,794	\$ 498,176	\$ 132,130	\$ 131,470	\$ 130,812	\$ 130,158	\$ 657,364	
	6A	Negotiate Cost	Professional negotiators must be assigned to help faculty obtain the best deals for textbooks and instructional materials, starting with high-volume, high-cost courses.		\$ -	\$ 31,724	\$ 1,819,270	\$ 1,839,687	\$ 1,839,775	\$ 1,839,775	\$ 7,338,506	
	6B	Standardize Materials	Encourage departments to choose common materials, including digital elements, for gateway courses that serve large volumes of students.			\$ -					\$ -	
	6C	Digital Capabilities	Participate in a consortium to develop digital tools and materials, including open educational resources, that provide students with high-quality, low-cost materials.		\$ -	\$ 65,847	\$ 2,423,964	\$ 2,451,166	\$ 2,451,283	\$ 2,451,283	\$ 9,777,696	
	7A	Educational Campaign	Develop a campaign to educate full-time undergraduates about the course loads needed to graduate on time.		\$ -	\$ 893,420	\$ -	\$ -	\$ 947,826	\$ 947,826	\$ 1,895,652	
	7B	Graduation Incentive	Consider establishing financial incentives that encourage full-time students to take at least 15 credit hours per semester.								\$ -	
	7C	Standardize Credits for Degree	Streamline graduation requirements so that most bachelor's degree programs can be completed within four years or less		\$ -	\$ -	\$ -	\$ -	\$ 4,107,800	\$ 4,189,956	\$ 8,297,756	
	7D	Data Driven Advising	Enhance academic advising services so that students benefit from both high-impact, personalized consultations and data systems that proactively identify risk factors that hinder student success.		\$ 308,567	\$ 986,319	\$ 466,431	\$ 183,861	\$ 323,715	\$ 535,878	\$ 1,818,452	
	7E	Summer Programs	Develop plans to evaluate utilization rates for summer session and consider opportunities to increase productive activity.		\$ 887,552	\$ 1,039,407	\$ 905,303	\$ 923,409	\$ 941,877	\$ 960,715	\$ 4,618,856	
	7F	Pathway Agreements	Develop agreements that create seamless pathways for students who begin their educations at community or technical colleges and complete them at universities.			NA	NA	NA	NA	NA	NA	NA
	7G	Competency Based Education	Consider developing or expanding programs that measure student success based on demonstrated competencies instead of through the amount of time students spend studying a subject.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	8	Program Review (duplicative programs)	Consider consolidating programs that are duplicated at other colleges and universities in their geographic area.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	10A	Financial Advising	Make financial literacy a standard part of students' education.			\$ 1,200,000					\$ -	
			<b>Subtotal Student Savings</b>	\$ -	\$ 1,196,119	\$ 4,216,717	\$ 5,614,968	\$ 5,398,123	\$ 10,612,276	\$ 10,925,433	\$ 33,746,918	
			<b>Subtotal Institutional Efficiency Savings</b>	\$ 42,263,691	\$ 2,804,370	\$ 7,693,913	\$ 3,372,421	\$ 4,907,634	\$ 6,060,021	\$ 7,329,596	\$ 24,474,042	
			<b>Subtotal All Savings</b>	\$ 42,263,691	\$ 4,000,489	\$ 11,910,630	\$ 8,987,389	\$ 10,305,757	\$ 16,672,297	\$ 18,255,029	\$ 58,220,960	
Category	Recommendation	Component	Description		FY 2017	FY2017 Actual	FY 2018	FY 2019	FY 2020	FY 2021	Grand Total	
New Resource Generation	4A	Asset Review	Conduct an assessment of non-core assets to determine market value if sold,, leased or otherwise repurposed.		\$ 664,471	\$ 132,587	\$ 714,471	\$ 164,471	\$ 164,471	\$ 164,471	\$ 1,872,355	
	4C	Affinity Partnerships	Upon determining assets and operations that are to be retained, evaluate opportunities for affinity relationships and sponsorships.		\$ 3,154,762	\$ 3,180,333	\$ 3,154,762	\$ 3,154,762	\$ 3,154,762	\$ 3,154,762	\$ 15,773,810	
		Other Revenue	Other Resource Generation		\$ 24,114,041	\$ 6,348,726	\$ 5,898,182	\$ 10,672,523	\$ 12,001,562	\$ 17,001,562	\$ 68,025,935	
			<b>Subtotal New Resource Generation</b>		\$ 24,114,041	\$ 10,167,959	\$ 9,211,102	\$ 14,541,756	\$ 15,320,795	\$ 20,320,795	\$ 25,320,795	\$ 85,672,100
<b>TOTAL OF COMBINED INSITUTIONAL OPPORTUNITIES FOR STUDENT AFFORDABILITY</b>					\$ 66,377,732	\$ 12,972,329	\$ 16,905,015	\$ 17,914,177	\$ 20,228,429	\$ 26,380,816	\$ 32,650,391	\$ 110,146,142
SPECIFIC RE-DEPLOYMENT OF SAVINGS TO STUDENTS: Please use the space below to describe, in detail, how you plan to re-deploy institutional resources that are saved and/or generated through the task force components outlined above.												
					FY 2017	FY2017 Actual	FY 2018	FY 2019	FY 2020	FY 2021	Grand Total	
			Increase undergraduate student financial aid	\$ 31,809,204	\$ 8,000,000	\$ 10,729,821	\$ 14,000,000	\$ 20,000,000	\$ 25,000,000	\$ 30,000,000	\$ 97,000,000	
			Student Success Collaborative	\$ 355,000	\$ 161,000	\$ 357,247	\$ 161,000	\$ 161,000	\$ 161,000	\$ 161,000	\$ 805,000	
			Investments in STEM facilities	\$ -	\$ 4,000,000	\$ 19,730,000	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 7,000,000	
			Investments in faculty for high demand programs	\$ -	\$ 727,549	\$ 727,549	\$ 1,451,480	\$ 2,171,771	\$ 3,088,460	\$ 3,801,567	\$ 11,240,827	
			<b>Total</b>	\$ 32,164,204	\$ 12,888,549	\$ 31,544,617	\$ 18,612,480	\$ 22,332,771	\$ 28,249,460	\$ 33,962,567	\$ 116,045,827	

Notes:

1. Savings attributable from initiatives falling under components 5A, 5B and 5C are all shown under 5B.

SIGNIFICANT CHANGE(S) IN 5-YEAR GOALS FROM FY16 SUBMISSION TO FY17 SUBMISSION: Please use the area below to describe, in detail, significant deviation in your institution's 5-year goals from the FY16 submission to the FY17 submission, if applicable.

December 8, 2017  
Finance and Audit

**RESOLUTION R2018-XX**  
**Quasi-Endowment**

WHEREAS, from time to time, Miami University accumulates financial balances through the receipt of large, unrestricted gifts and the prudent management of resources; and

WHEREAS, the Provost, the Deans, the Senior Vice President for Finance and Business Services, and the Vice President for Advancement periodically identify a portion of these funds that can be utilized to create quasi-endowments to establish a source of long-term funding for strategic initiatives; and

WHEREAS, Resolution R2015-45 established the Miami University Quasi-Endowment Policy; and

WHEREAS, the Sandra Jean Kelly Trust terminated and distributed \$129,686.87 in unrestricted proceeds to Miami University; and

WHEREAS, Sandra Jean Kelly's family has expressed her affection for the Miami University library; and

WHEREAS, the Senior Vice President for Advancement has recommended that the proceeds of the Sandra Jean Kelly unrestricted gift be used to create two quasi-endowments, \$25,000 to establish the Sandra Jean Kelly Library Fund and the balance, \$104,686.87, to establish the Sandra Jean Kelly Fund; and

WHEREAS, the annual distributions of the Sandra Jean Kelly Library Fund will be used for the general purposes of the Miami University libraries as determined annually by the Dean of the Libraries; and

WHEREAS, the annual distributions of the Sandra Jean Kelly Fund will be used for the general needs of Miami University as determined annually by Miami University's President; and

WHEREAS, the Senior Vice President for Finance and Business Services of the University, with the concurrence of the Finance and Audit Committee, has recommended approval of this plan;

NOW, THEREFORE BE IT RESOLVED that the Board of Trustees approves the creation of the Sandra Jean Kelly Library Fund quasi-endowment and the Sandra Jean Kelly Fund quasi-endowment.

BE IT FURTHER ESOLVED: that the annual distributions of the Sandra Jean Kelly Library Fund be used for the general purposes of the Miami University libraries as determined annually by the Dean of the Libraries and the annual distributions of the Sandra Jean Kelly Fund be used for the general needs of Miami University as determined annually by Miami University's President.

## RESOLUTION R2018-xx

WHEREAS, Miami University ("University") sponsors and maintains the following retirement plans:

- (i) Miami University Alternative Retirement Plan ("ARP"), a defined contribution plan under section 401(a) of the Internal Revenue Code ("Code");
- (ii) Miami University Supplemental Qualified Retirement Plan ("SQRP"), a defined contribution plan under Code Section 401(a);
- (iii) Miami University 403(b) Tax Sheltered Annuity Program Plan ("403(b) Plan"), a defined contribution plan under Code Section 403(b); and
- (iv) Miami University Supplemental 415(m) Retirement Plan ("415(m) Plan"), a defined contribution plan under Code Section 415(m);

(collectively "Retirement Plans"). The University also offers the Ohio Public Employees Deferred Compensation Program, a defined contribution plan under Code Section 457(b) Plan, to its eligible employees, as required under R.C. 148.04, which is administered by a separate board or trustees.

WHEREAS, the University has certain administrative and investment oversight duties and authority as sponsor and administrator of the Retirement Plans, and in performing such duties, must act for the exclusive benefit of Retirement Plan participants and their beneficiaries;

WHEREAS, the Board of Trustees recognizes that the University acts as a fiduciary insofar as it exercises discretion in administering or carrying out its oversight of the Retirement Plans; and

WHEREAS, the Board of Trustees desires to delegate these administrative and plan oversight responsibilities to the Senior Vice President for Finance and Business Services and Treasurer ("Senior VP for Finance"), and to delegate fiduciary oversight and monitoring of the Senior VP for Finance to the Finance and Audit Committee of the Board of Trustees.

NOW THEREFORE BE IT RESOLVED: pursuant to Sections 1.1 and 3.4 of the ARP, the Board of Trustees designates the Senior VP for Finance to fulfill the duties and have the powers of the Employer under the ARP.

BE IT FURTHER RESOLVED: pursuant to Article XII of the SQRP, the Board of Trustees designates the Senior VP for Finance as the Plan Administrator under the SQRP.

BE IT FURTHER RESOLVED: pursuant to Adoption Agreement Section 2(c) and Basic Plan Document Section 1.3 of the 403(b) Plan, the Board of Trustees designates the Senior VP for Finance as the Administrator under the 403(b) Plan.

BE IT FURTHER RESOLVED: pursuant to Article IX of the 415(m) Plan, the Board of Trustees designates the Senior VP for Finance as the Plan Administrator under the 415(m) Plan.

BE IT FURTHER RESOLVED: the Board of Trustees designates fiduciary oversight and monitoring of the Senior VP for Finance to the Finance and Audit Committee of the Board of Trustees.

BE IT FURTHER RESOLVED: the Board of Trustees may revoke or change such delegation of authority and responsibilities under one or more of the Retirement Plans at any time.

BE IT FURTHER RESOLVED: the Senior VP for Finance is hereby authorized to take such actions that he or she deems necessary or advisable, to perform the administrative and investment duties and authority delegated to him or her pursuant to these resolutions.

BE IT FURTHER RESOLVED: the Senior VP for Finance is hereby authorized to establish a retirement plan committee, to delegate some or all of his or her administrative and oversight duties and authority to the retirement plan committee, and to engage an investment advisor to assist the retirement plan committee in carrying out the administrative responsibilities and evaluating the vendors and vendor products made available to employees for investing their retirement contributions.

BE IT FURTHER RESOLVED: the Senior VP for Finance shall report to the Finance and Audit Committee of the Board of Trustees regarding the Retirement Plan at least annually.

BE IT FURTHER RESOLVED: the Charter of the Finance and Audit Committee is hereby amended as shown on Attachment A and the Secretary of the Board of Trustees shall amend the Regulations of the Board of Trustees accordingly.

## **Miami University Finance and Audit Committee Charter**

### **Objectives**

The Finance and Audit Committee (the “Committee”) is appointed by the Chair of the Board of Trustees, with the primary function of assisting the Board of Trustees with its oversight responsibilities in the following areas:

- The University’s long-term financial plans.
- The University’s financial reporting, internal controls and the independent audit.
- The University’s budget.
- The University’s capital expenditures for facilities and property.
- The University’s investments.
- The University’ sponsored retirement plans.
- The University’s internal audit activities.
- The University’s processes for monitoring compliance with University policies, including ethical conduct requirements and applicable state and federal laws and regulations.
- The University’s risk assessment process.

### **Committee Membership**

The Committee shall be appointed by the Chair of the Board of Trustees and shall consist of no fewer than four members. The members of the Committee shall meet the independence requirements of the New York Stock Exchange rules and regulations. At least one member of the Committee shall be a “financial expert,” as that term is defined by the Securities and Exchange Commission. One-third of the Committee, but not less than two members, shall constitute a quorum for the transaction of business.

### **Meetings**

The Committee shall meet as often as it determines necessary, but no less than four times per year. The Committee shall meet from time to time with the University’s senior administrators, the internal auditors, and the independent auditors. The Committee shall maintain written minutes of its meetings.

### **Oversight of the University’s Strategic Financial Planning over a Multi-year Time Frame**

The Committee shall review at least annually, the long-term financial plans of the University. These plans will include future projections of annual operating and capital requirements of the University and the related funding sources. As part of the review of the long-term financial plans, the Committee shall review the current and projected debt levels of the University, including consideration of impacts on debt ratings, annual cash flows and liquidity.

### **Oversight of Financial Reporting, Internal Controls and the Independent Audit**

The Committee shall be responsible for recommending to the Auditor of the State of Ohio (the “Auditor”) the selection and appointment of the independent auditor. The Committee, together with the Auditor, shall be responsible for the compensation and oversight of the work of the independent auditor. The independent auditor shall report directly to the Committee and to the Auditor as required. The Committee shall review all auditing services and pre-approve permitted non-audit services (including the fees and terms thereof) to be performed for the University by the independent auditor. Unless specifically directed to do so by the Auditor, the independent auditor is prohibited from performing any non-audit services that are specifically prohibited by independence rules set by the

Securities and Exchange Commission and by the General Accounting Office (GAO). The Committee may delegate pre-approval authority to the Chair subject to later review and approval by the Committee. The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent, legal, accounting or other advisors to the extent that such services are permissible under the laws and regulations governing the University. The University shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent advisors. The Committee shall meet with representatives of the independent auditor to review the annual audit plan and results of the audit.

The Committee shall review and discuss reports from the independent auditor and University administrators on:

- (a) All significant accounting principles and judgments used in the preparation of the audited financial statements.
- (b) Any significant changes in the selection or application of accounting principles.
- (c) All significant alternative treatments of financial information within generally accepted accounting principles that have been discussed with University administrators, the ramifications of the use of such alternative treatments, and the treatment preferred by the independent auditors.
- (d) Significant issues relating to the adequacy of the University's internal controls.
- (e) Other material written communications between the independent auditor and University administrators.

The Committee shall discuss with the independent auditor the matters required to be discussed by professional auditing standards relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, and any significant disagreements with University administrators.

The Committee shall review and recommend the annual audited financial statements to the Board of Trustees.

Annually, the Committee shall obtain and review a report from the independent auditor regarding:

- (a) The independence of the independent auditor, including compliance with GAO's independence standards,
- (b) The independent auditor's internal quality-control procedures,
- (c) Any material issues raised by the most recent internal quality-control review, or publicly disclosed findings resulting from reviews of public oversight and regulatory bodies or investigations by governmental and regulatory authorities within the preceding five years respecting one or more independent audits carried out by the firm,
- (d) Any steps taken to deal with any such issues or findings, and
- (e) All relationships between the independent auditor and the University.

The Committee shall evaluate the qualifications, performance and independence of the independent auditor, including the lead partner, and consider whether the accountants' quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, taking into account the opinions of University administrators and internal auditors on these matters. The Committee shall present its conclusions with respect to the recommendation of the appointment or retention of the independent auditor to the Board of Trustees annually.

The Committee shall use its best efforts to ensure the Auditor's appointment of the independent auditor includes the rotation of the lead audit partner having primary responsibility for the audit consistent with rules and regulations of the Securities and Exchange Commission.

The Committee shall recommend to the Board policies for the University's hiring of employees or former employees of the independent auditor who participated in any capacity in the audit of the University or affiliated entities.

#### **Oversight of the University's Budget**

The Committee shall review and recommend the annual operating budget of the University, including the following matters:

- Annual operating budgets, including guidelines and salary pools for faculty and staff
- Changes in tuition and fees
- Room and board rates
- Ordinances, resolutions and other items related to the fiscal management of the University that are proposed by the University's senior administrators.
- The Committee shall receive periodic reporting of actual results as compared with the budgets for operating activities throughout the year, as appropriate.

#### **Oversight of the University's Capital Expenditures**

The Committee shall periodically review the University's long-range facilities plan. The Committee shall review and recommend:

- The University's biennial capital budget
- Proposed capital improvements in excess of specified dollar amounts
- Issuance of capital bonds to finance capital projects
- The annual report of gift-funded projects
- Capital improvement contracts, including design and construction
- Real property transactions, including purchase, sale, lease, and easements

The Committee shall receive periodic reporting of actual results as compared with the budget for capital appropriations throughout the year, as appropriate.

#### **Oversight of the University's Investment Policies and Results**

The Committee has oversight responsibility for the University's Non-Endowment Investments. The Committee serves as the Investment Committee required by Ohio Revised Code 3345.05.

The responsibilities of the Committee in its role as Investment Committee are:

- A. To review the University's Non-Endowment Funds Investment Policy adopted pursuant to Ohio Revised Code 3345.05 and recommend any proposed changes to the Board of Trustees for approval.
- B. To meet at least quarterly and review periodic investment reports and advise the Board on investments made in accordance with the University's Non-Endowment Funds Investment Policy.
- C. To review the University's Non-Endowment Funds Annual Expenditure Policy and recommend any proposed changes to the Board of Trustees for approval.
- D. To retain the services of an investment advisor who meets the qualifications of Ohio Revised Code 3345.05.
- E. To report to the Board of Trustees at least semi-annually.

The Committee also reviews the University's Endowment. The Committee reviews and recommends any proposed changes to the Endowment Spending Policy and Endowment Administrative Fee to the Board of Trustees for approval. The Committee reviews periodic Endowment investment reports.

### **Oversight of the University's Retirement Plans**

The Committee has oversight and monitoring responsibility for the University's sponsored retirement plans. The Board of Trustees has delegated primary fiduciary responsibility for the University's sponsored retirement plans to the Senior Vice President for Finance and Business Services and Treasurer. The Senior Vice President for Finance and Business Services and Treasurer shall meet with the Committee at least once annually to review with the Committee any significant changes in the material terms of the plans; the selection, evaluation or removal of approved retirement plan providers; the investment performance under the plans; any changes to the funding structure or investment options under the plans; and any other material information relating to the administration of the plans or their investments.

### **Oversight of Internal Audit Activities**

The Committee shall review the appointment and replacement of the Director of Internal Audit and Consulting Services (IACS). The Director of IACS shall present to the Committee the annual plan and scope of internal audit activities, budget and staffing for the current year and shall review any significant changes during the year. The Director of IACS shall review all significant issues raised in reports to University administrators, including the administrators' responses to internal audit recommendations. The Committee shall approve the IACS Charter; meet separately on a periodic basis with the Director; ensure there are no restrictions or limitations on the scope of work of IACS; and review the Director's annual performance as part of approving the annual compensation of the Director.

### **Oversight of Compliance Processes**

The Committee shall review annually reports from the General Counsel regarding compliance with University policies, including ethical conduct requirements and other applicable state and federal laws and regulations, including any material reports or inquiries from regulatory or governmental agencies. The General Counsel shall discuss with the Committee any legal, compliance or regulatory matters that may have a material impact on the University's financial statements.

The Committee shall review and approve procedures recommended by the General Counsel regarding the receipt, retention, and treatment of communications received by the University regarding compliance with the University's policies, including ethical conduct requirements and other applicable laws and regulations, accounting, internal controls or auditing matters. The General Counsel shall provide periodic reports to the Committee regarding any such communications received by the University and resolution thereof.

### **Risk Assessment**

At least annually, the Committee shall review reports from the University administrators regarding risk assessment, which is the University's identification and analysis of relevant risks to the achievement of its objectives, including plans for managing the risk.

### **Other Matters**

The Committee shall make regular reports to the Board of Trustees. The Committee shall review and assess the adequacy of this Charter annually and shall submit any proposed changes to the Board of Trustees for approval. The Committee shall annually review its own performance.

**Resolution R2018-xx**

WHEREAS, in April 2009 the Board of Trustees adopted a “non-endowment funds annual expenditure policy” to guide the spending of investment returns following the sharp stock market declines in 2008 and early 2009; and

WHEREAS, the intent at that time was to restore the recent losses and build a sufficient reserve to protect future spending from investment returns; and

WHEREAS, the investment fluctuation balance (reserve) has largely been restored allowing for greater flexibility in setting the annual budget spending plan.

NOW THEREFORE BE IT RESOLVED: that the Board of Trustees adopts the Non-Endowment Funds Annual Expenditure Policy as amended.

**MIAMI UNIVERSITY  
NON-ENDOWMENT FUNDS ANNUAL EXPENDITURES POLICY  
December 2017**

- A. The annual investment earnings derived from the Miami University Non-Endowment Fund contribute to the university's non-operating revenues budget. The underlying investments are guided by the Non-Endowment Funds Investment Policy.
- B. A reserve for investment fluctuations will be maintained in order to buffer the portfolio from short-term capital market fluctuations. The target balance of the reserve for future investment fluctuations is the amount of the statistical maximum drawdown<sup>1</sup> of the previous fiscal year-end Non-endowment pool, plus one year of budgeted Non-endowment fund investment earnings.
- C. Each year, the University budget office shall budget investment earnings based upon a reasonable assessment of the interest rate and capital markets environment and any underfunding of the reserve for investment fluctuations.
- D. Any earnings in excess of this budgeted level shall be allocated 100% to the reserve for investment fluctuations, unless otherwise determined by the Board of Trustees.
- E. In the event the earnings are short of the budgeted amount, the difference shall be drawn from the reserve for investment fluctuations.
- F. This policy shall be reviewed on an annual basis.

<sup>1</sup>Maximum drawdown is calculated by statistically modelling 2.326 standard deviations, providing a 99% confidence interval.

December 8, 2017  
Finance and Audit

**Resolution R2018 - xx**

WHEREAS, the Board of Trustees adopted Resolution R2015-45 on May 1, 2015 to update and amend the Non-Endowment Investment Policy; and

WHEREAS, the Senior Vice President for Finance and Business Services of the University, with the concurrence of the Investment Sub-committee and the Finance and Audit Committee, has concluded that the risk metrics described in Section C of the Non-endowment Funds Investment Policy are unsuitable in the current economic and capital market environment; and

WHEREAS, the Senior Vice President for Finance and Business Services of the University, with the concurrence of the Investment Sub-committee and the Finance and Audit Committee, recommends that Section C be suspended until the Investment Sub-committee develops an updated Non-endowment Funds Investment Policy; and

NOW, THEREFORE BE IT RESOLVED: The Board of Trustees approves the Suspension of Section C of the Non-Endowment Funds Investment Policy.

BE IT FURTHER RESOLVED: The suspension of Section C shall remain in effect until new investment objective and risk parameters can be adopted by the Investment Sub-Committee of the Finance and Audit Committee.

**NON-ENDOWMENT FUNDS INVESTMENT POLICY**  
**MIAMI UNIVERSITY**  
**Updated May 2015**

- A. All university funds derived from the sources enumerated in Ohio Revised Code 3345.05 (A) (hereinafter referred to as Non-Endowment Funds) shall for investment purposes be designated into one of three pools: 1) University's Operating Cash pool; 2) University's Core Cash pool; and 3) University's Long-Term Capital pool. In addition, the Miami University Board of Trustees may designate some of these funds as quasi-endowments, which for investment purposes shall be invested in the University's endowment pool according to the endowment investment policy (Appendix A).
  
- B. The investment of the remaining Non-Endowment Funds shall be made with an average of at least twenty-five percent of the average amount of the investment portfolio over the course of the previous fiscal year invested in securities of the United States government or of its agencies or instrumentalities, the treasurer of the 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.
  
- C. The investment of Non-Endowment Funds will be guided by the objective of earning market rates of return while accepting a low level of market risk. The portfolio's asset allocation will be statistically modeled using historical and projected risk and return characteristics of the portfolio's asset classes. The portfolio will be constructed so that the statistical models project a 15% or lower probability of loss in any one year, and a projected one-year worst-case loss of 5% or less.
  
- D. The investment allocation objectives and instruments of each pool shall be:
  - Operating Cash
    - Objective: To meet the day-to-day cash obligations of the University.
  
    - Investments: Short-term U.S. Treasury and government agency securities, commercial and bank paper, and AAA-rated corporate fixed income securities, with an average weighted maturity of less than one year.
  
  - Core Cash
    - Objective: To provide a liquid source of funds in the event the Operating Cash pool is insufficient to meet the University's cash needs.
  
    - Investments: Intermediate-term fixed income investments in U.S. Treasury and government agency securities, corporate fixed income securities rated A or better, and commercial and bank paper, with an average weighted maturity of between one and five years.

- Long-Term Capital
  - Objective: To optimize earned income on long-term funds which would be expended by the University in the unlikely event of severe financial exigency.
  - Investments: The primary determinant of allocation will be the risk parameters established in paragraph C.

E. Asset allocation target ranges will be:

Operating Cash: between two and six months of projected cash needs.

Core Cash: between two and six months of projected cash needs.

Long-Term Capital: funds in excess of the amounts needed for operating and core cash purposes.

F. Rebalancing may occur at the discretion of the Treasurer, as conditions dictate.

G. The Board of Trustees' Finance and Audit Committee shall serve as the Investment Committee required by Ohio Revised Code 3345.05. The Committee may retain the services of an investment advisor who satisfies the requirements of Ohio Revised Code Section 3345.05 (D) (1) and may delegate implementation of this policy to an investment subcommittee comprised of Board members and university employees. The Investment Committee shall report at least semi-annually to the Board.

H. All fiduciaries are required to discharge their duties with the 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 like aims.

## APPENDIX A

### MIAMI UNIVERSITY FOUNDATION INVESTMENT POLICY FEBRUARY 2014

The Directors of the Miami University Foundation recognize their responsibility to prudently manage the funds that have been and will be given to the Foundation. Spending from these funds is intended to benefit Miami University in perpetuity; therefore, the Foundation's investment policy, built upon the Foundation's Core Investment Philosophy, is intended to protect the principal of the funds and to produce maximum total return without assuming inappropriate risks.

#### GOALS

The Directors hereby affirm the following goals for the Foundation's investment portfolio:

- 1) To maintain a proper balance between the preservation of principal, the total return available for spending, and the enhancement of the value of the funds.
- 2) To maintain a spending rate that protects the real value of the principal, thereby preserving intergenerational equity.
- 3) To provide investment returns which are sufficient to meet the Endowment's spending requirements while remaining within an acceptable level of volatility, as determined by the Endowment's Asset Allocation Policy.

#### OBJECTIVES

The Directors' primary objective is to target a long-term risk adjusted return that exceeds the sum of the annual spending rate, the long-term inflation rate, and operating fees and expenses.

Due to the long-term investment horizon of the Foundation's funds, the Directors recognize that the portfolio can tolerate some year-to-year fluctuations in returns. The Directors also acknowledge that the values of the variables in the target rate of return, along with expectations for future rates of return, will vary over time. However, the portfolio is modeled such that it plans to achieve its objective over a complete business cycle, with excess returns providing real growth in the fund.

While recognizing that short term volatility accompanies the pursuit of long term returns, the Directors also acknowledge the importance of the annual Endowment distribution to Miami University, its students, and faculty. The Directors will endeavor to strike a prudent balance between these potentially conflicting short and long term objectives.

## PORTFOLIO MANAGEMENT

Oversight and direction of the Foundation's investment portfolio shall be the responsibility of the Investment Committee of the Foundation Board of Directors. The Investment Committee will establish an asset allocation policy designed to achieve the Foundation's investment goals and objectives. The asset allocation policy may be updated from time to time, as circumstances and capital market expectations warrant.

The Investment Committee does not view its role as one of making individual investment decisions. Decisions on specific investments will be made by advisors and managers. The investment managers will be jointly recommended by the Foundation's Chief Investment Officer and external investment consultant, and approved by the Investment Committee. These managers will comprise a variety of investment strategies to implement the Asset Allocation Policy.

In managing and investing the Foundation's pooled fund, the following factors shall be considered:

- 1) General economic conditions;
- 2) The possible effect of inflation or deflation;
- 3) The role that each investment or course of action plays within the overall investment portfolio of the fund;
- 4) The expected total return from income and the appreciation of investments;
- 5) Other resources of the Miami University Foundation;
- 6) The need of the Miami University Foundation and of the fund to make distributions and preserve capital;
- 7) An asset's special relationship or special value, if any, to the purposes of Miami University Foundation.

Management and investment decisions shall be made not in isolation but rather in the context of the Miami University Foundation's portfolio of investments as a whole and as part of an overall investment strategy having risk and return objectives reasonably suited to the fund and to the Foundation. In considering these factors, the investment committee may rely on the advice of external financial experts.

The Investment Committee will regularly review the strategy and performance of the Foundation investment managers. Any change in investment philosophy, style, or a significant departure from past procedure by an investment manager will be reviewed by the Committee.

The Investment Committee has the authority to invest new funds and to rebalance the investment portfolio among the managers, with the objective of maintaining the Foundation's adherence to its asset allocation target ranges.

**RESOLUTION R2018-xx  
OCIO Authorization**

WHEREAS, The Miami University Board of Trustees (Board) is responsible for managing all of the University's investments and cash; and

WHEREAS, the Board is authorized under Ohio law to delegate trust duties with respect to its investments and cash; and

WHEREAS, the University and the Miami University Foundation (Foundation) are parties to a Pooled Investment Agreement dated July 1, 2011, as amended July 1, 2015 (Pooled Investment Agreement), under which the University, as Trustee, transferred title to the University's endowment funds (Endowed Funds) and quasi-endowment funds (Quasi-Endowed Funds), to the Foundation, in trust, for the Foundation to hold, manage and invest along with the Foundation's pooled investment funds (collectively, Pooled Investment Fund) in accordance with specified standards of care; and

WHEREAS, the University and the Foundation agree that the Foundation may more effectively discharge its obligations to the University (as well as its own investments and asset management) by engaging independent management with an expertise in institutional investment on behalf of university and foundation clients, also known as an "Outside Chief Investment Officer" (OCIO), to manage and invest the Pooled Investment Fund; and

WHEREAS, the University will participate, in the diligence and selection process of an OCIO and contract negotiations and agreement upon final terms with an OCIO (collectively, University Oversight Function); and

WHEREAS, the University wishes to delegate the University Oversight Function to the chair of the Board's Investment Subcommittee and the Senior Vice President for Finance and Business Services and Treasurer (the Delegates), to be discharged by the Delegates in their sole discretion and consistent with their prescribed duties and obligations; and

WHEREAS, in order to effectuate the foregoing, the Board wishes to permit the Foundation to assign the Pooled Investment Agreement, and its duties thereunder, in whole or in part, to an OCIO, together with such amendments or modifications thereof to the Pooled Investment Agreement as the Delegates believe necessary or appropriate to effectuate the OCIO Agreement (as defined below), if any, without the prior written consent of the University;

NOW THEREFORE BE IT RESOLVED: The Board authorizes and approves the University's continued participation in the Pooled Investment Agreement (to be assigned as authorized below) and the Foundation's intention to engage an OCIO to manage and invest the Pooled Investment Fund;

NOW THEREFORE BE IT FURTHER RESOLVED: The Board authorizes and approves the University's undertaking of the University Oversight Function, with the understanding that the Foundation will retain its duties and obligations for all matters relating to the solicitation and evaluation of an OCIO;

NOW THEREFORE BE IT FURTHER RESOLVED: The Board hereby authorizes and approves the Delegates, and each of them severally, on behalf of the University, to discharge the University Oversight Function, in their sole discretion and consistent with their prescribed duties and obligations;

NOW THEREFORE BE IT FURTHER RESOLVED: In the event that the Foundation determines to engage an OCIO, the University hereby authorizes and approves of:

(i) an assignment, in form and content as deemed acceptable by the Delegates and approved in writing by the University's General Counsel, of the Pooled Investment Agreement to permit the Foundation to assign the Pooled Investment Agreement, and its duties or other terms thereunder, in whole or in part, to an OCIO, along with other related agreements and undertakings, if any, (collectively, the OCIO Agreement);

(ii) the execution of the OCIO Agreement, in form and content acceptable to the Delegates and approved in writing by the University's General Counsel, together with such amendments or modifications of the Pooled Investment Agreement as the Delegates believe necessary or appropriate to effectuate the OCIO Agreement; and

(iii) such other actions, consents, agreements, instructions or undertakings or other matters of any kind, to be made in the name or on the University's behalf, as the Delegates, with the written approval of the University's General Counsel, believes to be necessary or appropriate;

in each case without the requirement of any further action, consent or approval thereof by the Board; and

NOW THEREFORE BE IT FURTHER RESOLVED: The Delegates, and each of them, is hereby authorized and directed to sign or certify any and all actions, consents, agreements, instructions or undertakings of any kind of any kind, and to take all such actions or furnish all such instructions as they determine to be necessary or appropriate in their sole discretion, in the name of and on behalf of the University and the Board, in connection with the foregoing resolutions.

# Board of Trustees

December 8, 2017



MIAMI UNIVERSITY

# University Advancement Report

**Tom Herbert, J.D.**

Senior Vice President, University Advancement  
President, Miami University Foundation



MIAMI UNIVERSITY

# Topics

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- » FY'17 Final Results
- » FY'18 Progress to date
- » Campaign Progress Report

# FY'17 Final Results

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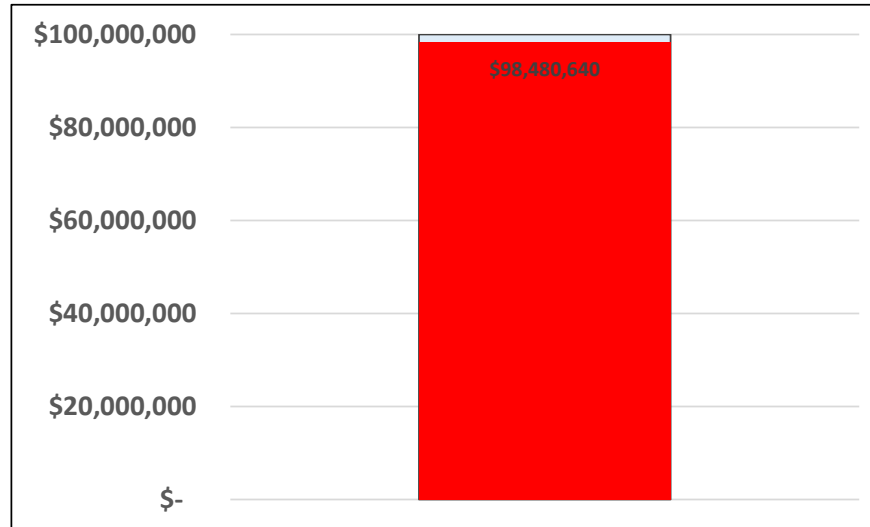
# FY'17 Final Results

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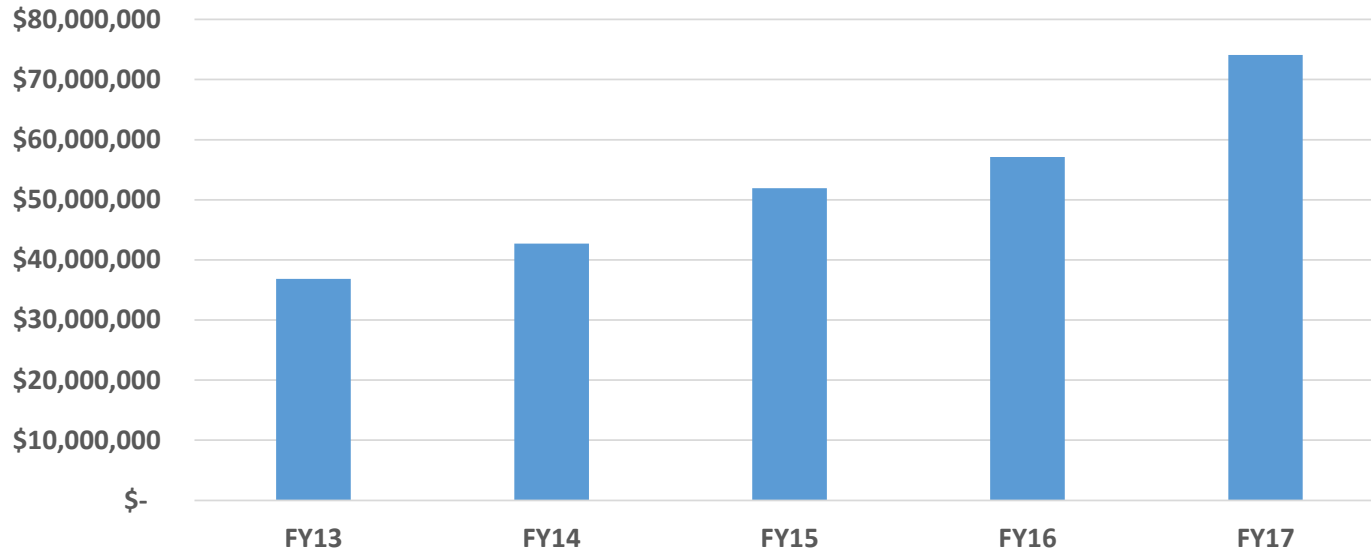
- » FY'17:
  - » Goal: \$100,000,000
  - » Raised: \$98,480,640 (98.5% of goal)
  
- » Three-year rolling averages:
  - FY'13: \$36.8 million
  - FY'14: \$42.7 million
  - FY'15: \$51.9 million
  - FY'16: \$57.1 million
  - FY'17: \$74.3 million

# FY'17 Final Results

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# Three-year rolling averages



# FY'18 Progress to date

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# FY'18 Progress to date

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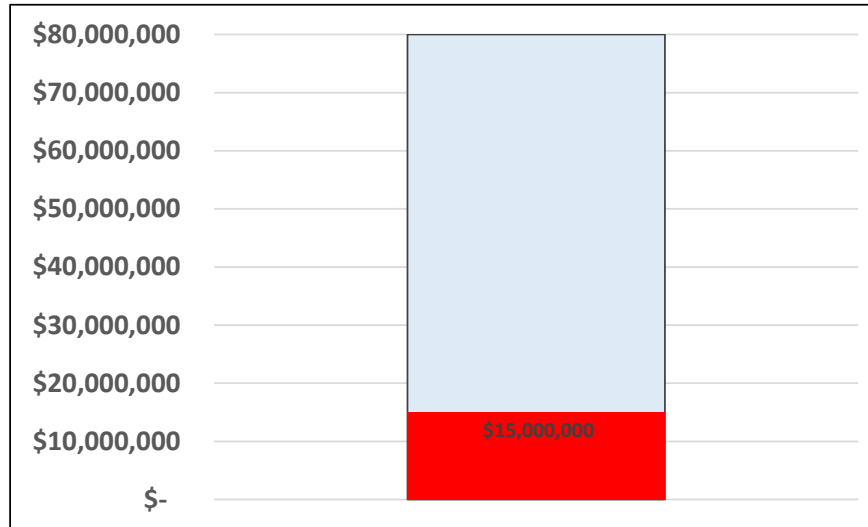
» FY'18 to date:

» Goal: \$80 million

» Raised to date: \$15,000,000 (19% of goal)

# FY'18 Progress to date

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# Miami Promise Scholarship Campaign Goals

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- » FY'15: \$18.0 million -- \$19.8 million raised
- » FY'16: \$18.0 million -- \$30.3 million raised
- » FY'17: \$18.7 million -- \$29.4 million raised
- » FY'18: \$20.7 million -- \$7.9 million raised to date
- » FY'19: \$24.6 million

# Miami Promise Scholarship Campaign

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# Graduating Champions Campaign

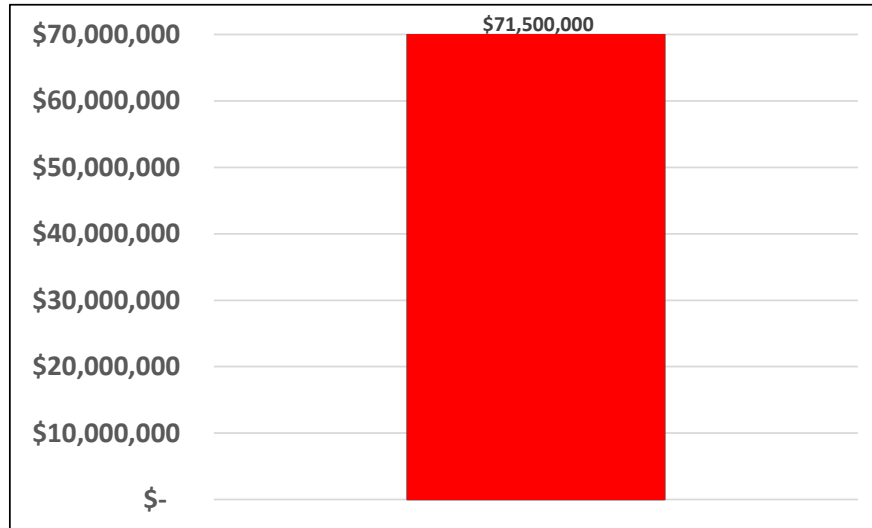
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- » Goal: \$70 million
- » Raised: \$71.5 million to date



# Graduating Champions Campaign

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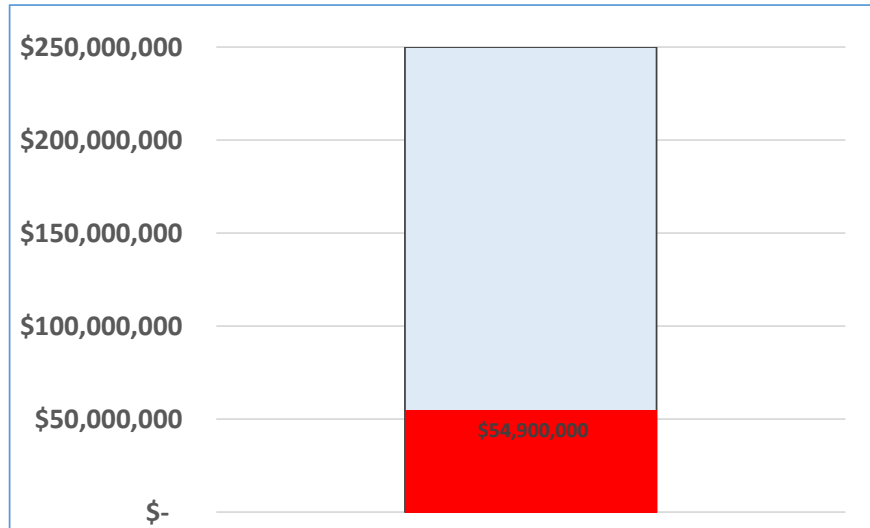
# Farmer School of Business Campaign

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- » Five year campaign for \$250 million
- » Timeline: July 1, 2016 – June 30, 2021
- » Silent phase
- » \$54.9 million raised to date

# Farmer School of Business Campaign

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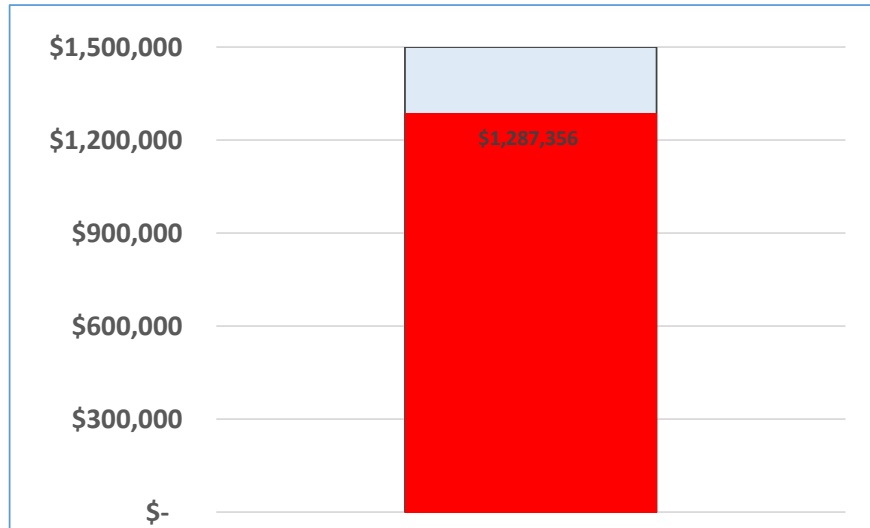
# The Humanities Center

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- » Fundraising target: \$1.5 million (NEH Challenge Grant, by July '19)
- » Met or surpassed all goals so far: FY'16, FY'17, FY'18
- » To date, have raised \$1,287,356
- » \$212,644 to raise (by July 2019) to complete the challenge

# The Humanities Center

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# Campaign Progress Report

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# Campaign Progress Report

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- » Fundraising Progress
- » Campaign Volunteer Structures
- » Update on staffing plans
- » IT
  - » Banner 9 Implementation
  - » Reeher expansion
  - » Prospect Research Review
  - » Campaign Dashboard
  - » Data Governance

# Campaign Progress Report

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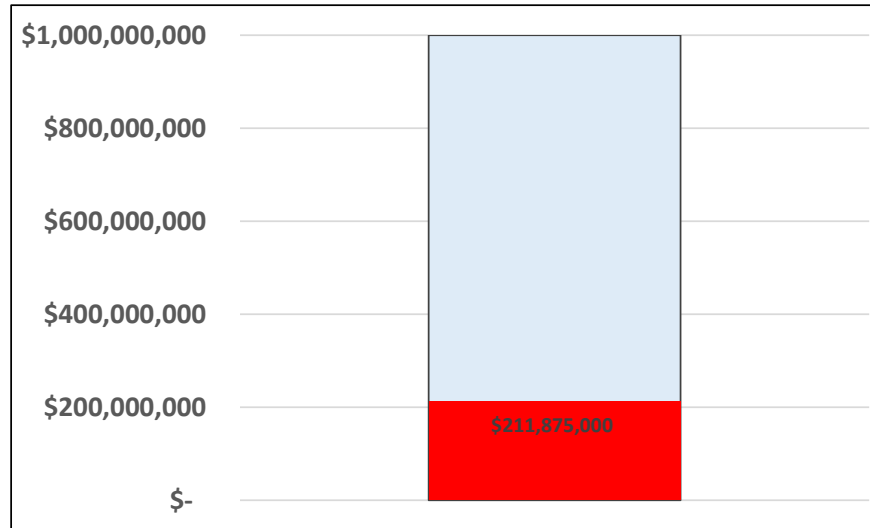
» Campaign to date:

» Goal: \$1 billion

» Raised to date: \$211,875,000 (21% of goal)

# Campaign Progress Report

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# Campaign Volunteer Structures

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## National Campaign Working Committee: **Spring 2018**

- » Early Stage/silent phase
- » Prospect and Volunteer Identification and Cultivation
- » 18 months - 2 years in duration
- » Meet at least every 4-6 months

# Campaign Volunteer Structures

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## National Campaign Steering Committee: **Spring 2020**

- » Public Phase
- » Highly visible endorsement of the campaign and its priorities
- » Host/sponsor campaign events
- » Ongoing assistance with identification, cultivation and possible solicitation

# Campaign Volunteer Structures

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## National Campaign Steering Committee (con't)

- » 3-4 years in duration
- » Meet at least every 4-6 months
- » Foundation Board representation

# Campaign Volunteer Structures

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## Regional Campaign Committees: **Spring 2021**

- » Public Phase
- » Assist directly with their region
- » Work with regional alumni chapters
- » Meet every 4-6 months
- » Foundation Board representation

# Staffing – Senior Staff

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Hire a new AVP for Communications, Marketing and Events

- » Pool of candidates approved
- » Interviews to be scheduled
- » Have person in place after January 1<sup>st</sup>

# Staffing – Communications, Marketing, Events

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## FY'17

- » Application Developer III
- » Administrative Assistant (classified)

## FY'18

- » Applications Team Leader
- » Two Stats/Analyst
- » Two Applications Developer I

# Staffing – Communications, Marketing, Events

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## FY'18 (con't)

- » Data Integrity Specialist
- » Technical Specialist (classified)
- » Project Manager
- » Creative Director

# Staffing – Stewardship and Donor Relations

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## FY'18

- » Director of Donor Relations
- » Associate Director, Donor Communication
- » Associate Director, Accounting
- » Associate Director, Volunteer Boards

# Staffing – Development

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## FY'18

- » AVP Principal Gifts (Hired)
- » AVP Corporate Foundation Relations (Hired)
- » SDO Intercollegiate Athletics (Hired)
- » Two FSB Associate Directors of Development (Hired)
- » Prospect Research Associate (Hired)
- » Two Regional Development Officers
- » Three Corporate Foundation Relations Officers

# Staffing – Alumni Relations

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## FY'17

- » Assistant Director, Groups

## FY'18

- » Reevaluating future staffing through campus and staff conversations
- » Roll out Alumni Mentoring Database

# IT Progress

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## Completed Banner Upgrade to Version 9

- » First university division to go-live on Banner 9
- » Implementation complete – on time, on budget, full scope
- » Dedicated staff effort, strong partnership with central IT
- » First step in broader refresh of UA technology platform

# IT Progress

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## Expanded our Reeher contract

- » Already working with them for Annual Fund data
- » Now also assists with major gift/prospect research
- » Another productive collaboration with central IT

# IT Progress

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## Prospect Research Review

- » Outside consultant BWF is hired and in process
  - » Reviewing structure of department
  - » Prospect identification practices
  - » Prospect research practices
  - » Baseline data acquisition/analytics

# Campaign Dashboard

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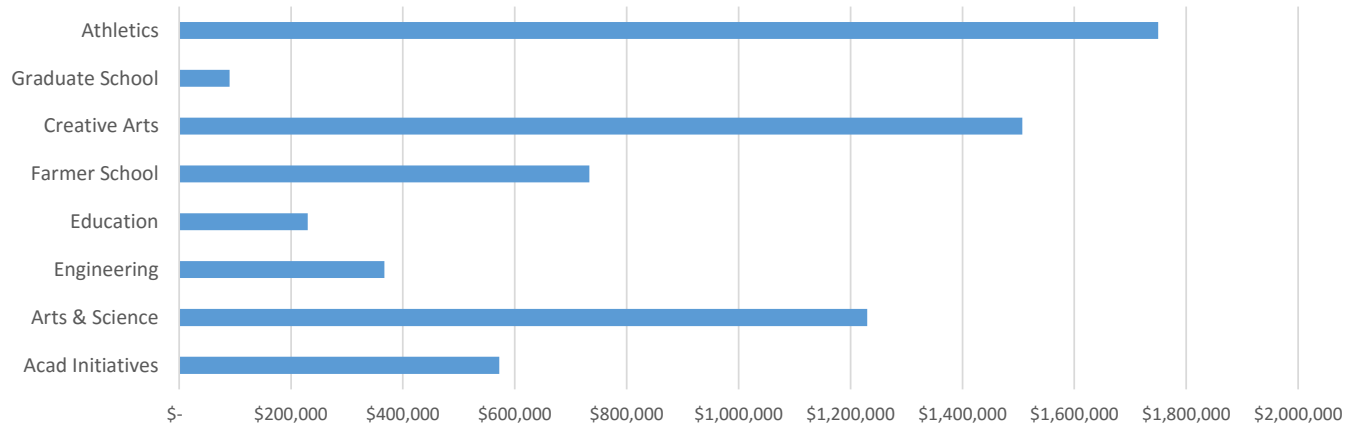
When finalized, dashboard will show real-time information:

- » Current fundraising progress – overall and by college/project
- » Cash received – overall and by college/project
- » Commitment details – donor, gift type, designation, etc.
- » Development Officer activities – visits, proposals, gifts closed, etc.
- » **Endowment progress**

# Campaign Dashboard – sample report

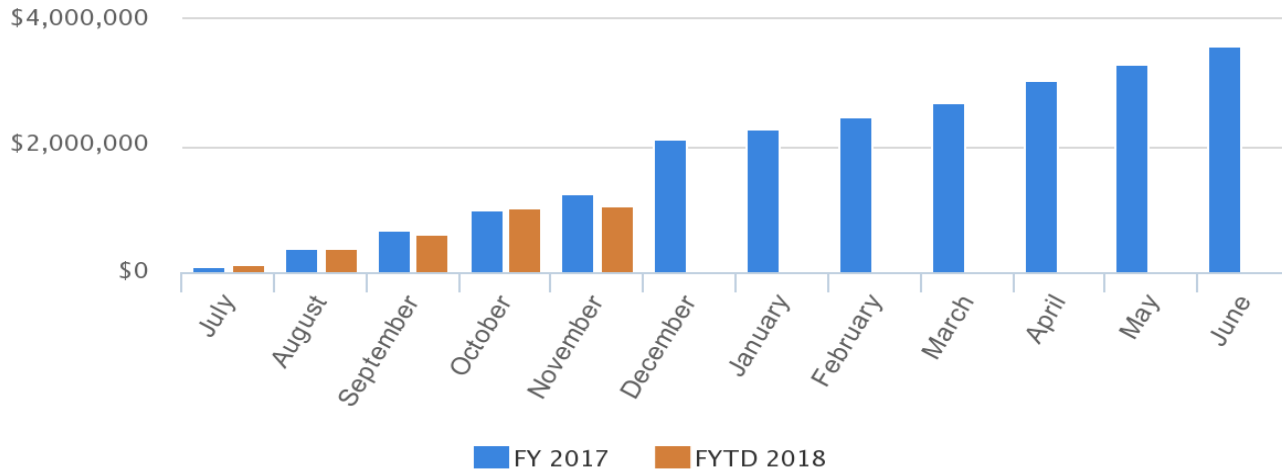
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FY18 progress by area – Miami University



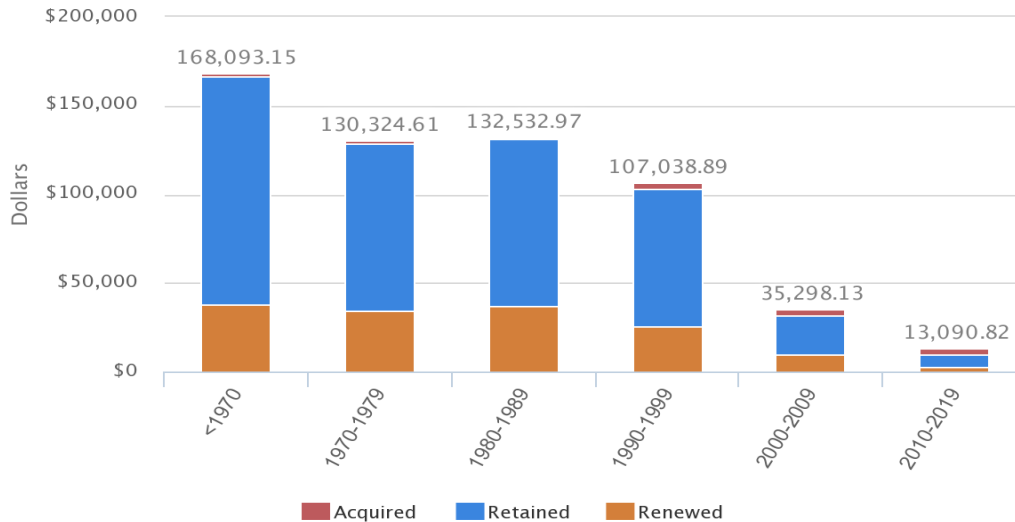
# Campaign Dashboard – sample report

Monthly Comparison (cumulative)



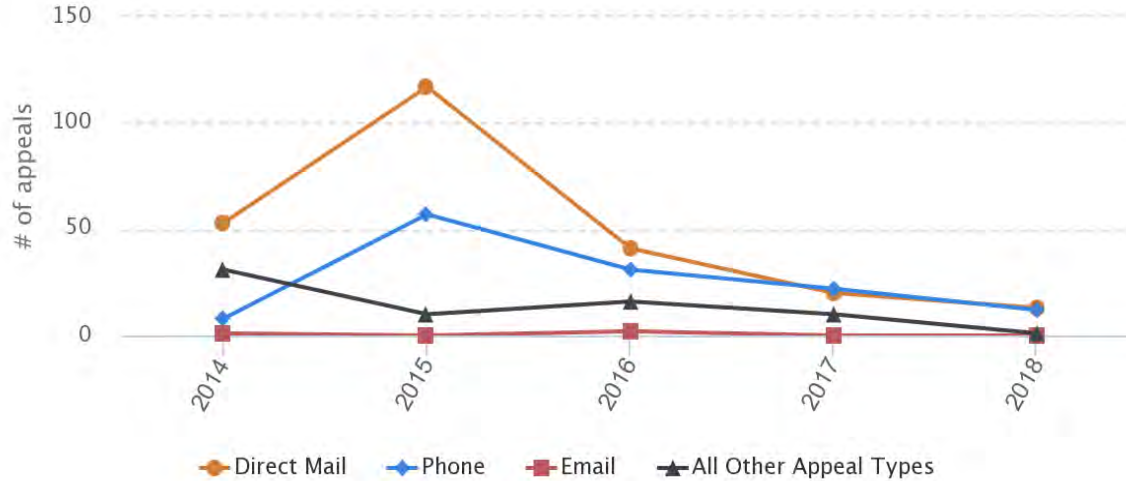
# Campaign Dashboard – sample report

Decade of Graduation Comparison by Donor Type



# Campaign Dashboard – sample report

Appeal Trending by Channel



# Data Governance

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**Data Governance** answers important operational questions

- » How is Advancement data collected and maintained?
- » Who is responsible for keeping it up-to-date?
- » Are there “authoritative” systems of record?
- » Who needs access to the data – inside and outside of UA?
- » Other key topics – Data Security, Data Privacy, Ethical Use

# Data Governance

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University Advancement has solid governance foundation

- » Well-established systems of record – Banner, Reeher
- » Mature internal data management business processes
- » Knowledgeable staff

# Data Governance

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## Overcoming the challenge of Distributed Data

- » Establish clear data accountability and ownership – implement RACI
- » Implement real-time Data Views – eliminate shadow databases
- » Improve data quality through automation – Workflow Automation
- » Sensitivity and vigilance in addressing “Cultural Change”

\*\*\*All of the activities listed above are currently in flight\*\*\*

# University Advancement Report

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Questions?

# Thank you!

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BOARD OF TRUSTEES  
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 OXFORD, OHIO 45056  
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 (513) 529-3911 FAX  
 WWW.MIAMIOH.EDU

**MIAMI UNIVERSITY  
 BOARD OF TRUSTEES  
 Minutes of the Board of Trustees Meeting  
 Oxford Campus, Marcum Conference Center, Rooms 180-186  
 Friday, September 15, 2017**

The Secretary to the Board of Trustees confirms that as specified in the Regulations of the Board of Trustees of Miami University, and in compliance with Section 121.22 of the Ohio Revised Code, due notice was given prior to holding this meeting of the Board of Trustees.

The meeting was called to order at 9:00 a.m. in the Marcum Conference Center, on the Oxford Campus with the Board Chair, Mr. Mark Ridenour, presiding. The roll was called with a majority of Trustees present, constituting a quorum. In addition to the Board members; President Greg Crawford, Provost Phyllis Callahan, Senior Vice Presidents David Creamer, Tom Herbert, and Michael Kabbaz; Vice Presidents Jayne Brownell and Peter Natale were also present; as were; Robin Parker, General Counsel; and Ted Pickerill Secretary to the Board of Trustees. Members of the faculty, staff, student body and community were also in attendance.

Present: John W. Altman (National Trustee) Jagdish K. Bhati Alexandra Boster (Student Trustee) David H. Budig Robert E. Coletti (National Trustee) Sandra D. Collins C. Michael Gooden (National Trustee) Thomas W. Gunlock	Terry Hershey (National Trustee) Hallie Jankura (Student Trustee) Dennis Lieberman John C. Pascoe Diane Perlmutter (National Trustee) Mark E. Ridenour Rodrick Robinson Robert W. Shroder
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Absent: None

**Comments from the Public**

There were no requests to address the Board.

**Public Study Session**

**Diversity Statement and the Climate Survey**

Associate Vice President for Institutional Diversity Ron Scott updated the Board on the Diversity Statement. He introduced the other member of the Committee, Kelley Kimple and Bennyce Hamilton, Liz Wardle was unable to attend. He next distributed a copy of the final statement (Attachment A), and outlined the process, which included draft statements, community forums, discussions, feedback and finally revision into the final version.

He explained that while the statement is in its final version, it is not the end but rather the start for continuing dialogue and efforts on campus.

Chair Ridenour then added that the Board is fully committed.

Dr. Scott next updated the board on the Climate Survey, the goals of which are to: 1) identify successful initiatives, 2) uncover any challenges facing members of our community, and 3) develop strategic initiatives to build on the successes and address the challenges. The One Miami survey will help define current attitudes, behaviors and practices, and to inform diversity, policy and procedures. The survey is designed for all current students, faculty and staff.

The Survey co-chairs are Ron Scott and Denise Krallman. Miami has contracted with Rankin and Associates Consulting to help lead the effort. Rankin brings the experience of conducting over 170 campus climate assessments during the past 20 years.

He explained that the responses are confidential, the results not identifiable to specific individuals, and survey takers need not respond to every question. Results are expected by March, 2018.

*The Diversity Statement is included as Attachment A.*

### **Public Business Session**

#### **Approval of Prior Meeting Minutes**

Trustee Shroder moved, Trustee Pascoe seconded, and by voice vote, the minutes of the prior meetings of the Board of Trustees were unanimously approved.

#### **Consent Calendar**

*Note: All resolutions from the Consent Calendar are included as Attachment B*

Resolutions on the Consent Calendar for consideration, included:

- Designation of Emerita/Emeritus
- Campus Naming
- Allocation of Unrestricted Funds

Trustee Bhati moved, Trustee Robinson seconded, and by voice vote, the resolutions presented on the Consent Calendar were unanimously approved.

#### **Comments by the Chair**

Chair Mark Ridenour relayed the following information:

Good morning and welcome to this meeting of the Miami University Board of Trustees. Much has occurred since our last meeting. I would like to thank Ron, Bennyce, Kelley, and Liz for their work on the Diversity statement – we truly appreciate all the effort and good work by the team! And we also thank everyone who has worked so hard on the Climate

Survey - Thank you!

I would first like to highlight an example of our efforts to engage with the Cincinnati community to create opportunities for academically talented and diverse students, and to make college affordable. On August 31st, President Crawford and Cincinnati Public Schools Superintendent, Laura Mitchell, signed a partnership agreement.

Through increased support, the partnership aims to provide Cincinnati Public School's brightest students with the opportunity to one day attend Miami University. The schools will identify students, beginning as early as Middle School, to provide mentorship and engagement opportunities on Miami's Oxford campus. The students will also participate in a college readiness program to prepare them for college.

2018 will be a pilot year, with a goal to enroll 10 Cincinnati Public school students on the Oxford campus next year. For those student's attending, Miami will provide, through various aid sources, student financial support to cover the full cost of attendance beyond the family's estimated contribution.

Future cohorts will interact with Miami faculty, attend summer programs, receive academic advising, and other specialized activities to prepare them for college and success. We look forward to welcoming the first students next Fall, and many more in the years to come.

I would also like to highlight an exceptional student athlete, and now a Miami alum, Kelsi White who received one of the Mid-American Conference's highest honors when she was awarded the Bob James Memorial Scholarship Award. The award is a post-graduate scholarship presented to one male and one female graduating MAC athlete who achieved a minimum GPA of 3.50 and have displayed good character, leadership and citizenship.

Kelsi has a strong record of success. She is a two-time Academic All-MAC selectee, graduated Summa Cum Laude with a 4.0, was Vice Chair of the NCAA Student Athlete Advisory Committee in 2016, and President of the MAC Council of Students, and she was a regional Rhodes Scholar candidate.

Kelsi, well-done, you embody the Miami experience, please keep us all informed of your future endeavors and success.

It was my distinct pleasure to represent the Board of Trustees at the memorial service for Ara Parseghian in South Bend Indiana. We had a great contingent from Miami and we will hear more about that in Dr. Crawford's report. I did want to highlight one interesting observation. Ara's foundation, of which Greg is a great supporter, has many friends around the country. The country singer Amy Grant is also a great supporter but was unable to attend and in her place in South Bend it was her husband, Vince Gill, who performed. I tell you this because there were only two guys in suits and cowboy boots at the Basilica that day, one was Vince Gill and the other was Greg Crawford. Thank goodness he did not sing along with Vince.

In closing, I would like to share with you a story about the Miami family. The faculty,

staff and fellow students here do an excellent job welcoming new students to campus each year. So much so, that the father of a student from Massachusetts reached out by email to personally thank Miami University, through me, as Chair of the Board of Trustees, for making his son's transition a smooth one. He writes:

..... Two weeks have passed and he loves every day of being on campus. The move-in was well organized and all the students and staff were fabulous to work with.... our experience was great. ...we can't thank you enough for caring about having my son on your campus.

I note that this father also went on to remark that he has a younger son that is interested in Sports Management, and what school popped up on their search...Miami University. What we do here does matter!

Thank you everyone, that concludes my remarks.

Love and Honor.

## **Reports, Ordinances and Resolutions**

### **President's Report**

President Crawford presented to the Board, updating them on recent events, achievements and the success of Miami's students, faculty and staff.

*President Crawford's presentation is included as Attachment C.*

### **Report of the Chair of University Senate Executive Committee**

Dr. Shelly Jarrett Bromberg, Chair of the Senate Executive Committee, thanked the Board for their service and expressed her gratitude for being able to inform the board. She stated that the University Senate had met once since the last Board meeting. During the upcoming academic year, she anticipates many activities, including consideration of new degrees and a review of the academic integrity policy.

*The Senate written report is included as Attachment D.*

### **Report of the Student Body President**

Maggie Callahan, Student Body President, relayed the following:

Good morning everyone, I hope you all had a good and relaxing summer. Thank you again for having me and especially, thank you for inviting all of ASG Executive Cabinet to breakfast this morning. It was a great opportunity not only for you all to meet some incredible students on campus, but for them to meet all of you and better understand your involvement with the school. It was very meaningful for them, so I thank you for the generosity.

The last time that I spoke with you all, except for Ted because I see him everywhere, I talked about Mental Health on our campus. I gave you all a brief picture of my own personal struggles and outlined to you what I wanted to do. Well, I am extremely proud to report back to you all the success of the second annual Mental Health Forum. The Forum was held last Thursday, September 7, in Hall Auditorium and was sponsored by ASG, Student Counseling Services, IFC, Panhellenic, RHA, MAP, DAC and Miami Athletics. I want to take this opportunity to thank them again for their willingness and dedication to this issue. We welcomed Vinny Guadagnino, a reality television star and mental health advocate to be our keynote speaker, which actually turned into an interview style format between Vinny and myself to have a conversation. The theme of the event was 'Let's Start Talking' so this format fit in perfectly. We also had students submit questions to make the event feel more interactive.

Dr. John Ward from Student Counseling Services gave a great presentation on myths about mental health, and resources at Student Counseling Services. His presentation was incredibly important for students to actually know the resources that are already in place and I am happy that we were able to give them that stage to do so. We also had leaders from each of the student organizations that co-sponsored the event take some time to explain how mental health has affected them. I believe that was a really impactful way to begin the forum because it had a wide range of students talking about mental health in a way we never had before.

The forum was incredible, but the area that I am most proud of is the attendance number. We had 500 students, yes 500 students, in attendance. I am proud of this not for the purpose of bragging, but because we had 500 students come together to talk about mental health. That's never happened before on this campus. We had 500 students, many of whom probably would never talk about mental health but came to hear Vinny, and listen to Dr. Ward about resources on campus. We had 500 students come together to show support for those who are struggling, so they know that they are not alone. That is a lot of students, and I believe it shows where the sentiment of students stands. This is an important issue to students and an important issue to me. We are by no means done, but I believe we have made a great first step.

Now to pivot directions a little bit, I want you all to know what major project we are looking at next. It's a movie theater. Yes, I know that sounds simple but there are spaces available with possible plans in place and I want to move this process forward. Now I understand that it is much easier said than done and I simplified this process for time sake, but students want it, community members want it, and it's time for us to get involved and move this forward. Every day, I am sitting in meetings and almost every meeting discusses alcohol problems one way or another. Something that I hear from many students is that they feel like there is nothing else to do in Oxford. MAP has done a great job to provide late night programming, but we need more options Uptown. I am by no means arguing that this will deter all students from going out, but I strongly believe it will make a noticeable impact. What I have quickly noticed is that alcohol, sexual and interpersonal violence, as well as mental health all share a common thread. Many of them affect the others and all of those affect student's success and happiness while here at Miami. I know that there is not a silver bullet that will solve all of these problems, but I do believe that if we want to look at the alcohol problem, we should give students other options of things to do. I hope that the Board of Trustees can join me in supporting these efforts, in

whatever capacity that may look like.

Thank you again for allowing me this opportunity to talk to you all about problems we are recognizing on campus and how ASG is working to solve them. I recognize the immense impact that you all can make on this campus and I hope that we can continue our strong partnership to enhance the Miami experience. I would like to end my report with something I said last week at the Mental Health Forum.

“Let’s start talking. Let’s start talking about mental health, about our struggles and experiences. Let’s start talking so that you know you are not alone. Let’s start talking so that you can get the help you need. Let’s start talking because it’s important to the Miami community and it showed at the event.”

I hope that the Board of Trustees join this conversation.

Love and Honor.

## **Academic and Student Affairs Committee**

### **Report of the Committee Chair**

Committee Chair Terry Hershey relayed the following information:

The Academic and Student Affairs Committee met yesterday in the Marcum Center. During the meeting no resolutions were considered.

The Committee received written reports from the University Senate and from graduate and undergraduate student leaders. The Committee heard from the Provost, the Senior Vice President for Enrollment Management and Student Success, and from the Vice President for Student Affairs. The Committee received presentations on several topics, and also reviewed written reports, which will be available in the meeting’s minutes.

The Provost, Senior Vice President Kabbaz, and Vice President Brownell, led an integrated dialogue on diversity and inclusion. Addressing several questions such as: what mechanisms and resources need to be put in place to encourage continuous improvement in advancing diversity and inclusion at Miami?

Vice President Brownell and Dean of Students Mike Curme then updated the committee on student matters. They were followed by Assistant Vice President Susan Schaurer.

Ms. Schaurer provided an Admission Update, which showed continued solid academic profiles, and an entering class of over 3,800 students, with the greatest diversity ever, over 25%. Domestic diversity was the highest ever at nearly 17%, creating discussion of the Bridges Program, which has a 50% yield to attendance. For our directly admitted international students, enrollment was also a record; however, in the ACE program there was a decrease. Overall, the international enrollment placed Miami University on U.S. News and World Reports list of top

schools for international student enrollment. Also discussed was modeling for Fall 2018 and the decisions necessary regarding scholarship use, and balances for the next incoming class' profile.

Assistant Vice President Jen Franchak updated the Committee on the future of career development and experiential learning. She shared that 96.6% of recent Miami graduates were employed or furthering their education by the fall following graduation. She also discussed growing Miami's Career Community, and the Institute for Experiential Education. During her presentation she explained how a career fee, recently authorized by the State Legislature, could greatly benefit Miami students.

Provost Callahan updated the Committee on US News rankings, and new faculty hires, and then introduced Peggy Schafer who discussed the Institute for Food, a Provost Interdisciplinary Innovation project to engage the Miami University community around issues of food, health, and sustainable agriculture. Its mission is to foster healthy food, healthy eating, healthy communities, and a healthy planet. During academic year 2016-2017, 170 students, enrolled in eight different courses, from four academic divisions, were directly involved in experiential learning at the Institute. 17 students participated in undergraduate research through the Institute, and plans are now underway to create a Food Systems and Food Studies Co-major.

Trustee Gunlock then updated the Committee on ACT performance and State graduation requirements and performance.

Thank you, that concludes my report.

### **Resolutions**

*No resolutions were considered by the Academic and Student Affairs Committee.*

### **Finance and Audit Committee**

#### **Report of the Committee Chair**

Committee Chair John Altman relayed the following information:

The Finance and Audit Committee met yesterday at the Marcum Conference Center. The Committee considered one resolution and received seven reports. The resolution was endorsed by the Committee and is recommended for approval by the Board of Trustees later in this meeting.

Much of yesterday's meeting was devoted to reviewing the University's financial performance for the past year and the net tuition revenue results from this fall. Last year's financial results continued to reflect the improved financial performance that has occurred over the last eight years. While these results provide a great financial foundation for Miami going forward, the Committee continues to discuss future challenges that come from no growth in state support, declining high school graduation numbers and multiple years of freezes for resident tuition. How to address this challenging reality is expected to shape the agenda for the

Committee's meetings throughout this year.

In anticipation of exploring these challenges, the Committee asked that a discussion of a "strategic futures fund" be added to the forward agenda. Such a fund would be used as start-up funding for strategic new university initiatives. As chairman of the Audit and Finance Committee, I also asked Senior Vice President Creamer to present recommendations for the size and sources of such a fund at the December meeting. While it is easier to follow a conservative financial path and preserve as much of the University's increased financial resources as possible at this time, this is the time to make strategic choices and investments that can positively shape Miami's future.

The Committee also received a report on the possibility of creating a tuition guarantee for undergraduate students on the regional campuses. Because these campuses currently offer students a two-tiered tuition structure and fewer regional campus students remain enrolled into their junior year on these campuses, their tuition was not included in the Miami Tuition Promise program that was implemented in the fall of 2016. As more students pursue baccalaureate degrees on these campuses, a tuition guarantee could benefit such students in the same way as the students on the Oxford Campus. The Committee expects to receive a recommendation on this important issue at its December meeting with the earliest implementation being for fall 2018.

Before adopting a tuition guarantee for the regional campus students that likely would include an increase in tuition, the Committee expects to hear from the regional campus students about the proposal, have a better understanding about how such a change would impact future enrollment, and understand if a guarantee could be adopted while maintaining the current two-tiered tuition structure.

The only resolution acted on by the Committee yesterday was for a partial refunding of the University's 2012 bonds. While the resolution authorizes the senior vice president to call the existing bonds and issue refunding bonds, Senior Vice President Creamer advised the committee that as the market stands today, such an action is unlikely but the resolution provides him with the authority necessary to initiate such a transaction should the financial circumstances for a refunding improve between now and March. As a reminder, this will not result in additional debt but would be intended to lower the interest cost on existing debt.

Finally, the Committee received its regular update on construction, accepted the report from the Investment Subcommittee, met privately with Barbara Jena, and accepted the annual internal audit plan.

Mr. Chairman, that concludes the report of the Finance and Audit Committee.

### **Ordinances and Resolutions**

*Note: All Finance and Audit Committee Ordinances and Resolutions, and any supporting materials, are found in Attachment E.*

## RESOLUTION R-2018-04

### **PROVIDING FOR OPTIONAL REDEMPTION OF THE UNIVERSITY'S GENERAL RECEIPTS REVENUE BONDS, SERIES 2012 AND THE AUTHORIZATION, ISSUANCE AND SALE OF NOT TO EXCEED \$22,000,000 OF GENERAL RECEIPTS REVENUE AND REFUNDING BONDS, OF MIAMI UNIVERSITY, APPROVING A NINTH SUPPLEMENTAL TRUST AGREEMENT AND AUTHORIZING THE FISCAL OFFICER TO TAKE CERTAIN ACTIONS.**

Senior Vice President Creamer spoke in support of the proposed bond issue, reiterating that Committee Chair Altman had explained quite well the purpose, and would answer any additional questions. Trustee Bhati then moved, Trustee Shroder seconded, and by voice vote, the resolution was unanimous approved.

*The resolution is included as Attachment F.*

### **Student Trustee Reports**

#### **Alex Boster**

Even though it is only three weeks into the fall semester, every Miami campus has been busy with the start of classes, events, and the first meetings of the year of many organizations. In addition, there are many exciting events quickly approaching.

Career Fair was held this Wednesday, September 13<sup>th</sup>, from 1:00-5:30pm in Millett Hall. With nearly 300 employers in attendance this year, Miami students of all majors prepared resumes, cover letters, and interview skills for the event. Miami's Career Fair is an excellent opportunity for students to explore potential careers and meet directly with recruiting employers. Some students attended seeking full-time positions while others were hoping to land an internship for the upcoming spring semester or summer break. Miami students exhibited professionalism and enthusiasm this year, and many are excited about what the future has in store.

The second annual Mental Health Forum took place last Thursday, September 7<sup>th</sup>, at 6:00pm in Hall Auditorium on the Oxford Campus. The event opened with the leaders of sponsoring organizations. Some shared personal stories while others stressed the importance of starting a conversation on campus surrounding mental health. Afterwards, the audience was filled in on all that the Student Counseling Service has to offer, including individual counseling, group therapy, psychiatric services, and consultations. Vinny Guadagnino of the television show *Jersey Shore* and author of *Control the Crazy*, spoke onstage about his personal struggles with anxiety and depression, and some skills he attained to manage his stress. It is important that an open dialogue is promoted among the Miami community, so that students know they are not alone in their struggles with mental illness. The Mental Health Forum was an excellent start to this dialogue, and because of it, students are aware of all the support and resources open to them at Miami University.

As we all are aware, the transition from high school to college can be a challenging one. As if new faces, an unfamiliar environment, and rigorous academic schedule weren't enough, first-year student athletes also have the task of juggling practice, team meetings, travel, and games into their new lives here at Miami. The RedHawks Summer Bridge program, an academic boot camp of sorts, prepares first-year athletes of certain sports for their freshman year – and teaches them to juggle academic schoolwork alongside their sport. This year, football players along with men's and women's basketball players entering their first year participated in the six-week program that ended in early August. Craig Bennett, assistant athletic director for academic support services, and Rodney Coates, professor of global and intercultural studies, developed the program seven years ago. The boot camp, which features a writing course and even an experiential learning course, has proven itself through boosted GPAs among its participants.

If you pay a visit to Maple Street this semester, you may notice multiple changes by dining services that include new concepts and choices for students. Maple Street Commons is a new addition that replaced several dining areas on the strip. It is open from breakfast through dinner, and offers almost any meal imaginable – burgers, pizza, paninis, pasta, and even a deli. Maple Grill, which replaced Encounter, serves quinoa bowls, quesadillas, burgers, and more. Last year, students were introduced to The Q, which is a popular barbeque spot on campus. This year, it will also offer custom salads and desserts.

With the completion of the new wing of Armstrong, students, faculty, and staff alike are excited about the new dining options that are being offered. Café Lux, a European-style coffee spot, offers local coffee, and a rotating menu of sandwiches and pastries. The Toasted Bagel is open all day, and offers bagel sandwiches and salads. The Red Zone, which includes repurposed flooring from Withrow Court, serves sports grill favorites in a fun and exciting environment. Miami Dining is constantly evolving and changing to suit the needs and desires of students, and it is evident through the new concepts and offerings across campus.

If campus seems a bit busier this week, it's most certainly due to all of the festivities surrounding homecoming weekend. The fun kicked off yesterday, Thursday, with a house decorating contest for students to help celebrate homecoming. Last night, Western Dining Commons hosted a dinner that included special menu items. The night ended with a trivia night in Armstrong and a concert in Oxford Park featuring Coastal Club and Modern Aquatic. Today's festivities include the Armstrong Student Center Ribbon Cutting and Homecoming Huddle in Uptown Park followed by a concert featuring The Bundys. Tomorrow, before the football game versus University of Cincinnati, there are several tailgates, the Greek Week Puddle Pull, the Miami & Oxford Value Exercise (MOVE) Bootcamp, and even the Love and Honor 5k. This weekend is sure to be a spirited one and celebrated by students, alumni, and the entire Miami community. Good luck to the football team in tomorrow night's game.

It is clear that the Miami University community has demonstrated commitment and leadership through the start of this semester. With a successful Career Fair, Mental Health Forum, and positive changes across campus, I am looking forward to the excellent and promising academic year ahead.

**Hallie Jankura**

As we kick off another great year as RedHawks, Miami's student-run Activities and Programming Organization, or MAP, has provided endless opportunities for new and returning students to have fun around campus and get to know fellow classmates. So far, MAP has organized an escape room, fireworks, free movie nights, life-sized board games, and more that many students have enjoyed. Recently the pottery painting shop You're Fired paired with MAP to bring mugs and tiles to Armstrong Student Center to paint at no cost.

Our newest cohort was introduced to the tight-knit student community as soon as they arrived on campus this fall. Returning students volunteer every year to help first-year students and parents unpack cars and begin the move in process. All student organizations are encouraged to spend a few hours volunteering during move in which also allows students to learn about on campus organizations as soon as they get to Miami. A junior who dedicated her day to meeting young first year women moving into Tappan Hall, is a mentor and leader in the Greek community, she said that she enjoyed getting to talk to new students and share their excitement for the upcoming year.

The Sue J. Henry Center for Pre-Law Education provided a free practice LSAT exam event for students this past weekend. About 50 undergraduates interested in attending law school after they graduate showed up bright and early at 8am on a Saturday to take the practice exam. Immediately afterwards, they self-graded their test and were able to gain exposure to the layout and content of the LSAT. A Pre-Law student said that having this opportunity gave her a good sense of what she needs to accomplish between now and the time she takes the exam this summer. The Pre-Law department offers an LSAT prep course each spring for juniors and seniors. The course is held two nights a week and has proven to be extremely valuable to students.

We speak at length about merit based scholarships for impressive incoming students. There are also opportunities for students who have excelled while at Miami to gain scholarship and recognition. Eight students studying paper engineering have recently been granted full-tuition scholarships through the Paper Science and Engineering Foundation. The Bob and Barbara Leadership Scholarships are awarded to students who demonstrate creativity, leadership, and academic achievements. One recipient, is a junior majoring in chemical engineering. She has a very impressive resume already, as a process engineering intern for Avery Dennison. She is also a member of the Lockheed Martin Leadership Institute, Technical Association of the Pulp and Paper Industry, the engineering honor society Tau Beta Pi, and the Society for Women Engineers. She and the seven other awardees are great examples of how Miami students are going beyond the classroom to develop skills to be successful in their professional fields of interest.

Miami's National Panhellenic Council fraternities and sororities held their annual NPHC Week September 3rd-9th. This event focused on enriching the Greek community and the greater Miami community. In addition to collecting cans for the Oxford Food Pantry all throughout the week, the chapters hosted an ice cream social, movie night, Meet the Greeks event, and gathered together to support the Miami Football team for their first game.

Down the road, students at the regional campuses are becoming engaged with their communities during Citizenship and Democracy Week, hosted annually by the Department of Justice and Community Studies. Many events took place this past week exploring the privileges and duties of American Citizens. Dr. Thomas Poetter spoke to students in Hamilton about his experience in 2014 running for the U.S. House of Representatives. A new documentary called “Beyond the Dream” was screened for students, showing the effects of American immigration policy. Free copies of the U.S. Constitution were handed out around the Hamilton campus, and many other events took place that would take far too long to list off, despite the fact that they’re all worth mentioning. Throughout the week, several questions were posed to students, like “what does it mean to be a good citizen?” “should the electoral college be replaced?” and, “why aren’t more Americans voting in our elections?” Students were provided outlets and opportunities through which they could have open conversations about these issues. Last night’s Public Issues Forum at the Oxford campus concluded the week by facilitating a conversation about voting trends. Oftentimes, weeklong events on campus like this one allow us students to critically think about issues that we will continue to face beyond our years at Miami. Citizenship and Democracy week has been occurring for the past three years and I foresee it being a highlight to the student experience for many years to come.

### **Other Business**

*Note: All Other Business Resolutions, are included in Attachment F.*

### **Appointment of a Nominating Committee for Board Officers for Calendar Year 2018**

Chair Ridenour informed the Board that according to the Board of Trustees Regulations, the Chair of the Board is directed to appoint a nominating committee at the September Board meeting for the purpose of nominating a slate of officers for the next year’s Board. The nominating committee is charged with developing a slate of officers and presenting its recommendations to the Board at the December meeting. At the December meeting, the Board will vote on the nominations, and the new officers will take office on January first.

This year’s nominating committee will be chaired by National Trustee Diane Perlmutter, and the other two members of the committee will be David Budig and Tom Gunlock. Chair Ridenour asked that the committee’s recommendations be presented to the Board at the December meeting.

### **Written Reports**

Advancement Update, Attachment G

### **Executive Session**

Trustee Bhati moved, Trustee Robinson seconded, and by unanimous roll call vote, with nine voting in favor and none opposed, the Board convened to Executive Session to consult with counsel, review pending litigation, and for the evaluation and compensation of a public employee, as provided by the Open Meetings Act, Ohio Revised Code Section 121.22.

### **Other Business**

The Board returned to public session to consider the compensation of President Greg Crawford and Dr. Renate Crawford.

Trustee Shroder moved, Trustee Budig seconded and by voice vote, the Board unanimously approved a cash payment bonus of \$75,00 for performance during academic year 2016-2017, and a salary of \$509,850 for academic year 2017-2018 (retroactive to July 1, 2017) for President Gregory Crawford.

Trustee Bhati then moved, Trustee Budig seconded and by voice vote, the Board unanimously approved a salary of \$31,621 for academic year 2017-2018 (retroactive to July 1, 2017) for Dr. Renate Crawford.

*The resolutions regarding compensation are included as Attachment F*

### **Adjournment of Meeting**

With no other business to come before the Board, Trustee Lieberman moved, Trustee Shroder seconded, and by unanimous voice vote, the Board adjourned at 1:30 p.m.



T. O. Pickerill II  
Secretary to the Board of Trustees