MIAMI UNIVERSITY

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BOARD OF TRUSTEES
MIAMI UNIVERSITY
Minutes of the Joint Academic and Student Affairs Committee, and
Finance and Audit Committee, Meetings
Oxford Campus
Marcum Conference Center, Room 180's
Thursday, September 24, 2026

Board Chair Mary Schell called the meeting to order at 9:15 a.m., with sufficient members present to constitute a quorum. The meeting was held in the Marcum Conference Center on the Oxford campus. Roll was called, attending with Chair Schell were Committee Chairs Ryan Burgess and Beth McNellie, Academic and Student Affairs Committee members; Trustees Bill Darling, Bill Ebbing, Debbie Feldman, Zachary Haines, Lisa Peterson, and Mary Schell; National Trustee Dave Dafoe; Student Trustees Arushi Agrawal, and Madison Repass; and from the Finance and Audit Committee Trustee Steve Anderson, and National Trustee Rick McVey, National Trustee Dinesh Paliwal was absent.

In addition to the Trustees, attending for all or part of the meeting were President Crawford and President's Executive Cabinet members; Provost Trent Gould; Senior Vice Presidents Jayne Brownell, and David Creamer; Vice Presidents Scott Barrett, Rachel Beech, Ande Durojaiye, Jessica Rivinius, David Seidl, Amy Shoemaker, and Randi Thomas; along with Senior Advisor to the President Brent Shock, Athletic Director David Sayler, Senior Director of Executive Communications and Academic Marketing Ashlea Jones, interim Vice Presidents Rick Page and Melissa Thomasson, and Ted Pickerill, Chief of Staff and Secretary to the Board of Trustees; along with many others in attendance to assist or observe.

Public Business Session

Welcome and Approval of the Prior Meeting's Minutes

Chair Schell welcomed everyone to the meeting.

Approval of the Prior Finance and Audit Minutes

Trustee Burgess moved, Trustee Anderson seconded, and by unanimous voice vote, with all Committee members voting in favor and none opposed, the minutes of the prior Finance and Audit Committee meeting were approved.

Approval of the Prior Academic and Student Affairs Minutes

Trustee Dafoe moved, Trustee McNellie seconded, and by unanimous voice vote, with all Committee members voting in favor and none opposed, the minutes of the prior Academic and Student Affairs Committee meeting were approved.

Advancement Update

Vice President Scott Barrett provided his initial impressions and an update on the progress of the campaign. He reported strong first quarter results (second best Q1 to date), that the path to the $1 billion is clear, that there is a strong prospect pool, and that Miami University has a solid advancement team.

He reported, as of September, 2026, the campaign had recorded $872.2 million in gifts and pledges, with an additional $134.5 million in advanced gift conversations which are considered highly likely to result in commitments. Another $114 million in potential leadership and principal gifts remained under discussion, with an estimated 30% to 50% realization rate. Academic and programmatic support and scholarships continued to represent the largest areas of campaign support, collectively accounting for approximately 83% of funds raised. Other significant areas included capital projects, and unrestricted support.

He also outlined plans to strengthen future reporting and assess emerging trends affecting university advancement. Key performance measures will include new gifts and pledges, cash received, endowment giving, donor participation by giving level, and progress on targeted post-campaign bridge efforts. The bridge efforts currently considered include; the arena, Farmer School of Business, scholarships, and the Myaamia Center. He also discussed national philanthropic trends, including the increasing reliance on principal, transformational, and mega gifts; declining donor populations; and the growing use of donor-advised funds, qualified charitable distributions, and gifts of assets rather than cash.

Academic Affairs Update

Provost Trent Gould provided an update on Academic Affairs, outlining five strategic priorities built upon Miami University's strengths, they include:

- **National distinction** - Pursue national distinction in research, scholarship, and creative activity in ways that advance and elevate Miami's teacher-scholar model
- **Integrated learning -** Build the capacity, leadership, and faculty support needed for the Miami Integrated Learning Office (MILO) to serve students across Miami by August 2027
- **Miami Polytechnic -** Advance the Miami Polytechnic model with regional faculty and leadership, centered on applied learning and strong industry partnerships
- **Health-focused college -** Develop a health-focused college through appropriate faculty, chair, dean, and University Senate engagement
- **Urban Bridges -** Expand Urban Bridges partnerships that create clinical, professional, research, and industry opportunities for students and faculty

He noted that these priorities emerged from his initial conversations with faculty and campus leadership and are intended to strengthen Miami's academic reputation, enhance student learning, and better connect the University's educational mission with emerging workforce and societal needs.

He also presented plans for establishing the Miami Center for Artificial Intelligence (MCAI), a university-wide initiative designed to advance Miami's leadership in the responsible, ethical, and transformative use of artificial intelligence, including use in advancing research and partnerships. The Center would report through the Office of the Provost, with Associate Professor Dennis Cheatham serving as director; he will be supported by a 12-member internal advisory board representing academic and administrative units and students, as well as a national advisory board composed of leaders from technology, business, education, healthcare, public policy, and other sectors. He outlined the Center's strategic objectives, which include integrating AI into academic curricula, providing professional development for faculty, staff, and students, strengthening research collaborations and external funding opportunities, and developing partnerships with industry and community stakeholders.

A resolution authorizing the establishment of MCAI will be included on the upcoming full Board meeting Consent Calendar.

Enrollment Update

Vice President Rachel Beech introduced the new Director of Academic Recruitment and Outreach, Ashley Lomax, then provided an update on Enrollment Management. She reviewed Fall 2026 applications and confirmations, including residency; while applications year-over-year are down 4.2%, overall confirmations were up 1.8%, with a 9.2% year-over-year increase in domestic non-resident students. She also reviewed Oxford transfer numbers, graduate student enrollment, and enrollment on Miami's Regional campuses. The transfer numbers were near steady at 247 students, regional new student enrollment was 740, with 505 registered in Hamilton, and 140 in Middletown. Graduate student confirmations were down 22.8% overall, with the greatest decrease being with international students, which were down 45.6%

Vice President Beech also provided an update on student retention, highlighting continued improvement in the University's ability to retain first-time, full-time students at the Oxford campus. Fall-to-fall retention increased to 91% for the Fall 2025 entering cohort, compared with 90% for the previous two cohorts and 89% for the Fall 2020 and Fall 2021 cohorts. She reviewed retention performance across the University's academic divisions; the Nursing program recorded the highest retention rate at 96.8%, followed by the Farmer School of Business at 94.6% and the College of Creative Arts at 91.7%. The only area with a decrease, year-over-year, was in the non-business exploratory (undeclared major) area.

Financial Update

Senior Vice President David Creamer provided a financial update, including a review of key financial ratios. He presented Ohio's SB 6 Financial Ratio analyses along with the analysis of Ohio's other state universities. Miami's composite score was 4.7 out of 5, down year-over-year due to the increase in new debt to support the arena project (year-over-year debt increased from $462 million to $689 million). He next presented Miami's standing in Chancellor Duffey's Trustee Challenge, which places Miami with the top score in Operations (Days Cash on Hand), the top quintile for Income, Wealth, and Margin; and the top quartile for Plant Costs. He also presented HLC Financial Ratios, and historical trends in net operating performance and unrestricted investment income. He noted that net operating performance declined from a peak

of $74 million in FY2015 to a projected operating deficit of $3 million in FY2026. During the same period, unrestricted investment income demonstrated significant growth, reaching $137 million in FY2026, however, FY2022 saw an investment loss of $45 million, highlighting both the importance of investment income to the University's overall financial position, and its uncertainty

For the FY2027 budget, Sr. Vice President Creamer reported that incoming undergraduate net instructional revenue for the Oxford campus is forecast at $68.2 million, representing an increase of $8 million over FY2026. He noted that revenue from domestic nonresident students is projected to increase to $34.6 million, while revenue from Ohio residents is expected to decline to $21.8 million, reflecting changes in the composition of the incoming class. He also reviewed the financial challenges facing Miami's regional campuses, highlighting continuing declines in enrollment and net tuition revenue. Regional campus net tuition revenue is forecast at $25.5 million for FY2027, compared with $29.8 million in FY2026 and $33.8 million in FY2020. He reported that regional campus full-time equivalent enrollment has declined significantly over the past decade, with FY2027 enrollment projected at 2,667 students, compared with 5,177 in 2011. He noted that approximately 3,750 full-time equivalent students would be required to balance the regional campuses' budget.

He concluded by reviewing two resolutions which will be included on the upcoming full Board meeting Consent Calendar; capital appropriations for a second Farmer School of Business building, and a resolution authorizing mutual aid agreements.

Polytechnic Update

Interim Vice President and Regional Campus Dean Melissa first explained that a Polytechnic is a college that focuses on applied learning, combining technical, hands-on training with career-focused academic education, rather than purely theoretical academic subjects. She stated that nationally, student growth in Polytechnics is growing, and she then presented a growth strategy for Miami University's Polytechnic, which includes building/growing the routes students take to enroll at the Polytechnic (College Credit Plus, Adult Learners, Demand for New Programs, and Statewide Access). The strategy also includes growing awareness for the program, through marketing, and online visibility; and strengthening the student experience, retention, and growing the number of employer partners, and post-graduation employment opportunities. She explained that to achieve these goals, the following is required:

- Leveraging the Office of Strategic Transformation and Partnerships to secure regional anchor partners
- Work with ASPIRE to secure state and local resources
- Additional investment in the AM Hub to have capacity to grow
- Investment in chemistry labs for STEM growth - MU Hamilton's chemistry labs have not been renovated since the facility was built in 1968

Vice President Thomasson also reviewed several accomplishments from FY2026 and some initiatives being introduced during the fall semester. She reported that the regional campuses' Work+ program has grown to include 23 employer partners across healthcare,

manufacturing, nonprofit, and professional services, providing students with opportunities for tuition support and a meaningful work experience. The College of Liberal Arts and Applied Science secured $4.1 million in external awards, achieving 98% of its annual goal and ranking third among the University's academic divisions. Fundraising exceeded its $3 million goal, generating approximately $3.1 million in support and helping establish new partnerships with major manufacturing companies.

Executive Session

Trustee Burgess moved, Trustee Anderson seconded, and by unanimous roll call vote of each Committee, with all voting in favor and none opposed, the Committees convened to Executive Session to consult with counsel; for matters required to be kept confidential, trade secrets; Personnel matters, evaluation of public employees; prospective donors; and for the purchase or sale of property; as provided by the Open Meetings Act, Ohio Revised Code Section 121.22.

Return to Public Session

Other Business

Adjourn

With no other business to come before the Committee, following a motion by Trustee Haines, a second by Trustee McNellie, by unanimous voice vote, with all voting in favor and none opposed, the Committee voted to adjourn.

Written Reports

- Campus Safety Report
- Honors College Report
- Miami On-Line Report
- Occupancy Report
- Senate Report
- EMSS Newsletter
- Student Life Newsletter
- UCM Newsletter
- Annual Comprehensive Campaign Update
- FY 2026 Preliminary Financial Statements
- Report on Year-to-Date Operating Results Compared to Budget
- Workday Platform + Workday Student Status Report
- Status of Capital Projects
- Cash and Investments Report
- Internal Audit Report
- Enrollment Report
- Internal Audit
- Financial Dashboards



Theodore O. Pickerill II
Secretary to the Board of Trustees