

WEDNESDAY, NOVEMBER 13, 2024
FINANCE AND INVESTMENT COMMITTEE MEETING

Tomislav B. Mitevski, chair
Pierre Bigby, vice chair
Gary R. Heminger
Lewis Von Thaer
Michael F. Kiggin
George A. Skestos
Joshua H.B. Kerner
Amy Chronis
Kent M. Stahl
John W. Zeiger (*ex officio*)

Location: Mount Leadership Room, Longaberger Alumni House
2200 Olentangy River Road, Columbus, OH 43210 3:00-5:00pm

Executive Session

3:00-4:30pm

Public Session

1. *University Financial Scorecards – Mr. Michael Papadakis, Ms. Kris Devine, Mr. Bryan Pyles* 4:30-4:45pm
2. *Advancement Update – Mr. Michael Eicher* 4:45-5:00pm

ITEMS FOR ACTION

3. Approval of August 2024 Committee Meeting Minutes – *Mr. Tomislav Mitevski*
4. Consent Agenda:
 - a. Approval of the FY24 Progress Report on the Ohio Task Force on Affordability and Efficiency in Higher Education Recommendations
 - b. Authorization to Approve Football Ticket Prices and Golf Course Membership Dues
 - c. Approval of the University Foundation Report
 - d. Naming Approvals
 - e. Approval to Enter Into/Increase Professional Services and Enter Into/Increase Construction Contracts
 - f. Approval for Master Agreement Between The Ohio State University, Science and Technology Campus Corporation, and Tishman Speyer Properties, L.P. or its affiliate
 - g. Approval for Ground Lease of Real Property (Carmenton Phase 1B) from The Ohio State University to Science and Technology Campus Corporation
5. Written Reports (Background Only) – Public
 - a. FY25 Interim Financial Report
 - b. Detailed Foundation Report

CONSOLIDATED FINANCIAL SCORECARD

Enterprise Operating Activity	FY25 YTD Actual	FY25 YTD Plan	Status
1. Sources	\$2.55B	\$2.47B	103.3%
2. Uses	\$2.40B	\$2.35B	102.2%
3. Sources less Uses	\$145.1M	\$115.4M	125.7%

Capital Projects / Debt Service	FY25 YTD Actual	FY25 YTD Plan	Status
1. Capital Spend Activity - All sources	\$176M	\$196M	89.8%
2. Net Capital Spend Activity - Cash	\$164M	\$183M	89.6%
3. Debt Service	\$6.1M	\$6.0M	100.6%

Liquidity	FY25 YTD Actual	Target	Status
1. Operating Liquidity - Days Cash on Hand	118	Policy > 90 Days	Stable
2. Total Enterprise Liquidity - Days Cash on Hand	210	> 180 Days	Stable




Investment Performance









Operating Funds	FY25 YTD Actual	Benchmark	Status
FYTD Performance	2.48%	2.45%	+0.04%
3-Year Performance	2.91%	2.48%	+0.43%




Long Term Investment Pool	FY25 YTD Actual	Benchmark	Status
FYTD Performance	4.69%	4.20%	+0.49%
3-Year Performance	6.76%	5.18%	+1.58%

Institutional Financial Metrics	FY25 YTD Actual	Target	Status
1. Credit Rating	Aa1 / AA / AA+	Aa1 / AA / AA+	Stable
2. Debt Service to Operating Expenses (OpEx)	2.2%	< 4.0%	Stable
	FY25 YTD Actual	Target	Status
3. Debt Service Coverage (EBIDA/DS) (FYE24 - Estimate)	4.3x	> 3.0x	Stable
	FY25 YTD Actual	FYE 24 Unaudited	Status
4. Cash & Investments to OpEx	1.24x	1.24x	Status

UNIVERSITY FINANCIAL SCORECARD

University Operating Activity	FY25 YTD Actual	FY25 YTD Plan		Status
1. Sources	\$1.13B	\$1.07B		105.5%
2. Uses	\$1.07B	\$1.04B		102.4%
3. Sources less Uses	\$63.6M	\$30.1M		211.2%

Revenue Drivers	FY25 YTD Actual	FY25 YTD Plan		Status
1. Enrollment - summer, autumn	88,190	85,974		102.6%
2. Credit Hours - summer, autumn	1,052,329	1,018,428		103.3%
3. Tuition and Fees, gross	\$287.8M	\$268.3M		107.2%
4. Total Grants and Contracts (Exchange & Non-Exchange)	\$298.6M	\$290.4M		102.8%
5. State Operating Support	\$139.2M	\$137.7M		101.0%
6. LTIP Distributions	\$105.1M	\$105.4M		99.7%
7. Fundraising - Current Use Cash Receipts	\$33.3M	\$30.3M		110.0%
8. Net Contribution from Auxiliary Enterprises (Operating)	-\$19.1M	-\$29.1M		134.2%

Performance Metrics	FY25 Actual	FY24 Actual		Status
1. New first year student retention	94.2%	94.2%		100.0%
2. Four year graduation rate	72.8%	71.1%		102.4%
3. Six year graduation rate	87.7%	87.7%		100.0%

MEDICAL CENTER FINANCIAL SCORECARD

Medical Center Operating Activity	FY25 YTD Actual	FY25 YTD Plan	Status
1. Sources	\$1.22B	\$1.19B	102.0%
2. Uses	\$1.12B	\$1.10B	102.0%
3. Sources less Uses, Operating	\$96.4M	\$94.1M	102.5%
4. Income Statement: Excess of Revenue over Expense	\$50.3M	\$47.9M	104.9%
5. OSUP Sources less Uses	-\$.4M	-\$.9M	156.2%

Revenue Drivers	FY25 YTD Actual	FY25 YTD Plan	Status
1. Patient Discharges	15,508	16,288	95.2%
2. Total Surgeries	15,003	15,116	99.3%
3. Outpatient Visits	452,208	425,698	106.2%
4. ED Visits	33,180	32,148	103.2%

Performance / Activity Metrics	FY25 YTD Actual	FY25 YTD Plan	Status
1. Operating EBIDA Margin	10.8%	10.8%	100.0%
2. Total Health System Liquidity - Days Cash on Hand	149 Days	131 Days	Stable
3. Health System Operating Liquidity - Days Cash on Hand	98 Days	Policy > 90 Days	Stable
4. Debt Service Coverage	5.8x	5.7x	Stable

Status

-  Meets
-  Below Expectation
-  Far Below

ADVANCEMENT SCORECARD

DATA THROUGH September 30, 2024	FY25 GOAL	FY25 TO 9/30	FY24 TO 9/30	3 FY AVG TO 9/30	FY 25 YTD TARGET	FY 25 YTD TARGET %
A FISCAL YEAR MEASURES						
1. GIFTS AND PLEDGES	\$675M	\$172.0M	\$150.1M	\$151.2M	\$156.9M	109.6%
2. CASH	\$500M	\$116.1M	\$121.7M	\$102.0M	\$91.9M	126.3%
3. TOTAL DONORS	235,000	111,294	112,228	114,867	118,854	93.6%
A. RENEWED DONORS	130,000	69,115	69,953	67,274	69,854	98.9%
B. ACQUIRED AND REACQUIRED DONORS	105,000	42,179	42,275	47,593	48,984	86.1%
B EVENTS						
1. CONSTITUENT ATTENDANCE ACROSS EVENTS	65,000	5,531	6,022	5,094	-	-
2. AVERAGE NET PROMOTER SCORE	75.0	83	85	80.6	-	-



SUMMARY OF ACTIONS TAKEN

August 22, 2024 – Finance & Investment Committee Meeting

Members Present:

Tomislav B. Mitevski
Pierre Bigby
Gary R. Heminger
Lewis Von Thae

Michael F. Kiggin
George A. Skestos
Joshua H.B. Kerner
Amy Chronis

Kent M. Stahl
John W. Zeiger (ex officio)

Members Present via Zoom: N/A

Members Absent: N/A

PUBLIC SESSION

The Finance & Investment Committee of The Ohio State University Board of Trustees convened on Thursday, August 22, 2024, in person at Longaberger Alumni House on Ohio State's Columbus campus. Committee Chair Tomislav Mitevski called the meeting to order at 9:58 a.m.

Chair Mitevski acknowledged and thanked Pierre Bigby for agreeing to serve as vice chair of this committee.

Items for Discussion:

1. Annual University Financial Overview: Michael Papadakis, senior vice president and chief financial officer, Office of Business and Finance, provided the annual overview of the university's unaudited FY24 financial results. This included the financial performance for the year covering income statement and balance sheet summaries along with a thorough review of cash position, efficiencies and investment portfolio performance.

(See Attachment X for background information, page XX)

2. FY25 Capital Investment Plan and Ohio State Energy Partners Capital Plan: Mr. Papadakis presented on the final Capital Investment Plan and the Ohio State Energy Partners Capital Plan. The interim plans for both were approved in May 2024, in anticipation of final approval of the state capital budget, which occurred in late June.

(See Attachment X for background information, page XX)

3. Advancement Update: Michael Eicher, senior vice president for advancement, provided an update on fundraising totals for FY24. The Foundation Report included the establishment of endowments totaling \$7.65M and a \$10M pledge in memory of Rita Jean Wolfe made by her mother Ann Wolfe, sisters Katie and Sara, and the Wolfe Foundation.

(See Attachment X for background information, page XX)



Items for Action:

4. Approval of Minutes: No changes were requested to the May 16, 2024, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.
5. Resolution No. 2025-24, Approval of Fiscal Year 2025 Capital Investment Policy:

Synopsis: Authorization and acceptance of the capital investment plan for the fiscal year ending June 30, 2025, as proposed.

WHEREAS the university has presented the recommended capital expenditures for the fiscal year ending June 30, 2025; and

WHEREAS the recommended capital expenditures are the result of the university's comprehensive annual capital planning process; and

WHEREAS only those projects outlined in these recommendations will be approved for funding;

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves that Capital Investment Plan for the fiscal year ending June 30, 2025, as described in the accompanying documents, be approved; and

BE IT FURTHER RESOLVED, That any request for authorization to proceed with any project contained in these recommendations must be submitted individually by the university for approval by the Board of Trustees, as provided for by Board policy.

(See Attachment X for background information, page XX)

6. Resolution No. 2025-25, Approval of Ohio State Energy Partners Utility System Capital Improvements Plan for Fiscal Year 2025:

Utility System Life-Cycle Renovation, Repair and Replacement Projects

Synopsis: Approval of the Ohio State Energy Partners LLC ("OSEP") utility system capital improvements plan ("OSEP CIP") for fiscal year 2025; authorization for OSEP to make such capital improvements pursuant to the terms of the First Amended and Restated Long-Term Lease and Concession Agreement for The Ohio State University Utility System dated July 20, 2018, and as amended (the "Agreement").

WHEREAS the Agreement requires OSEP to annually submit an OSEP CIP for approval; and

WHEREAS the Board of Trustees approved an interim fiscal year 2025 OSEP CIP in May 2024, prior to the university's finalization of its capital investment plan for fiscal year 2025; and

WHEREAS the university has now finalized its capital investment plan for fiscal year 2025; and

WHEREAS the fiscal year 2025 OSEP CIP includes the requests for approval of these utility system capital improvement projects for the fiscal year beginning July 1, 2024; and

WHEREAS OSEP has provided detailed descriptions of the proposed capital improvement projects, including the construction schedules and supporting technical data and analysis, pursuant to Section 4.3(c) of the Agreement; and



WHEREAS these utility system capital improvement projects will be delivered pursuant to the terms of the Agreement, including the schedules as detailed in the project approval requests; and

WHEREAS these capital expenditures for the approved OSEP CIP utility system projects will be added to the utility fee pursuant to the Agreement and any associated university directives; and

WHEREAS the university has reviewed and considered the financial, technical, and operational aspects of the projects and the OSEP CIP alignment with university plans and sustainability goals; and

WHEREAS the Master Planning & Facilities Committee has reviewed the OSEP CIP for alignment with all applicable campus plans and guidelines; and

WHEREAS the Finance & Investment Committee has reviewed the OSEP CIP for alignment with the Capital Investment Plan and other applicable financial plans:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the fiscal year 2025 OSEP CIP; and

BE IT FURTHER RESOLVED, That the Board of Trustees authorizes OSEP to proceed with these fiscal year 2025 capital improvements to the Utility System as outlined in the attached materials.

(See Attachment X for background information, page XX)

7. Resolution No. 2025-28, Amendment to the University's Investment Policy:

Synopsis: Ratification of certain amendments to the university's investment policy to memorialize the calculation of the administrative charge and to clarify that certain gifts may be added to the economic development fund.

WHEREAS the Board of Trustees previously adopted a revised Investment Policy #5.90 (Resolution No. 2021-144 in May 2021), as amended (Resolution No. 2022-138 in July 2022), to govern the management of the university's investment portfolios;

WHEREAS the Senior Vice President for Business and Finance reviewed the calculation of the administrative charge and recommended that the calculation of the administrative charge be memorialized in the university's investment policy;

WHEREAS the Senior Vice President for Business and Finance reviewed the composition of the economic development fund and recommended that it include certain gifts designated by the President as made for the purpose of furthering the goal of the economic development fund;

WHEREAS the Senior Vice President for Business and Finance determined that such amendments to the administrative charge calculation and composition of the economic development fund are appropriate and in the best interest of the university, and has recommended the ratification and approval of such amendments to the Finance and Investment Committee; and

WHEREAS the Finance and Investment Committee has approved ratifying and approving the amendments to the university's investment policy to memorialize the calculation of the administrative charge and the composition of the economic development fund; and

WHEREAS the Finance and Investment Committee hereby recommends ratifying and approving the amendments to the university's investment policy to memorialize the administrative charge calculation and composition of the economic development fund to the Board of Trustees;



NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees has determined that the amendments to memorialize the administrative charge calculation and composition of the economic development fund are appropriate and in the best interest of the university;

BE IT FURTHER RESOLVED, That the Board of Trustees hereby ratifies and approves the attached investment policy effective from July 1, 2024;

BE IT FURTHER RESOLVED, That all actions previously taken by the President or Senior Vice President for Business and Finance (“Authorized Officers”) or employee of the university, by or on behalf of the university, in connection with the calculation of the administrative charge, and each of the same hereby is, adopted, ratified, confirmed and approved in all respects; and

BE IT FURTHER RESOLVED, That it is found and determined that all formal actions of this Board of Trustees concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board of Trustees, and that all deliberations of this Board of Trustees and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code; and

BE IT FURTHER RESOLVED, That this resolution shall take effect and be in force immediately upon its adoption.

(See Attachment X for background information, page XX)

8. Resolution No. 2025-29, University Foundation Report:

Synopsis: Approval of the University Foundation Report as of June 30, 2024, is proposed.

WHEREAS monies are solicited and received on behalf of the university from alumni, industry, and various individuals in support of research, instructional activities, and service; and

WHEREAS such gifts are received through The Ohio State University Foundation; and

WHEREAS this report includes: (i) the pre-approval of one (1) endowed deanship: The Rita Jean Wolfe Deanship in the College of Veterinary Medicine; (ii) the establishment of one (1) designated professorship: The NetJets Designated Professor of Aviation; one (1) endowed fellowship: the William G. and Ernestine R. Lowrie Endowed Chemical Engineering Fellowship; thirteen (13) scholarships as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; and fourteen (14) additional named endowed funds; (iii) the revision of sixteen (16) named endowed funds:

NOW THEREFORE

BE IT RESOLVED, that the Board of Trustees hereby approves The Ohio State University Foundation Report as of June 30, 2024.

(See Attachment X for background information, page XX)

9. Resolution No. 2025-30, Naming of the Dr. Donald E. and Ruth L. McGinnis Music Collaboratory:

IN THE TIMASHEV FAMILY MUSIC BUILDING

Synopsis: Approval for the naming of the classroom studio (Room N300) in the Timashev Family Music Building, located at 1900 College Road, is proposed.



WHEREAS The new Arts District facilities, including the Timashev Family Music Building as the new home for the School of Music, will reinforce the university's commitment to creative inquiry and performance; and

WHEREAS the music building includes world-class spaces for teaching, learning and performance – all for the benefit of students, faculty and the Columbus community; and

WHEREAS friends, family, colleagues and students of Dr. Donald E. McGinnis have provided significant contributions to the Timashev Family Music Building and the School of Music; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of the aforementioned donors' philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned space be named the Dr. Donald E. and Ruth L. McGinnis Music Collaboratory Room.

10. Resolution No. 2025-31, Naming of Internal Spaces:

IN THE INTERDISCIPLINARY HEALTH SCIENCES CENTER

Synopsis: Approval for the naming of internal spaces in the Interdisciplinary Health Sciences Center, located at 1645 Neil Avenue, is proposed.

WHEREAS the Interdisciplinary Health Sciences Center provides upgraded and flexible facilities to create a collaborative campus for interprofessional education throughout the College of Medicine and the Health Science colleges; and

WHEREAS through immersive interdisciplinary opportunities and next-generation educational technologies, future physicians and health science professionals will enrich their knowledge, experience and professional connections, so they may effectively lead wherever they establish their practice; and

WHEREAS the donors listed below have provided significant contributions to the College of Medicine and the Interdisciplinary Health Sciences Center; and:

- Dr. Steven Balaloski and Mrs. Konstantia Balaloski
- Dr. Steven Suh and Ms. Daphne Yu Suh

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming policy:

NOW THEREFORE

BE IT RESOLVED, that in acknowledgement of the aforementioned donors' philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the internal spaces be named the following:

- Generous gift from The Balaloski Family (Room 435)
- Generous gift from Steven Suh MD '94 & Daphne Yu Suh '95 honoring Dr. Sang & Jung Suh and Drs. Edward & Imelda Yu (Room 025F)



11. Resolution No. 2025-32, Naming of Internal Spaces:

IN THE ENGINEERING EDUCATION AND MANUFACTURING CENTER

Synopsis: Approval for the naming of internal spaces in the Engineering Education and Manufacturing Center (EEMC) at The Ohio State University at Lima, located at 1155 Bible Road in Lima, Ohio, is proposed.

WHEREAS The Ohio State University at Lima serves to build the future of western Ohio by developing leaders and providing access to the resources and strength of The Ohio State University; and

WHEREAS the EEMC furthers the Lima campus mission in housing the Bachelor of Science in Engineering Technology program for OSU Lima; and

WHEREAS the donors listed below have provided significant contributions to support engineering technology programming at OSU Lima; and

- Cenovus Energy Inc
- American Honda Motor Company
- Rudolph Foods Company

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of the aforementioned donors' philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the internal spaces be named the following:

- Cenovus Energy Lima Refinery Rotunda
- Honda Robotics Lab (108)
- Rudolph Foods Company Conference Room (202)

12. Resolution No. 2025-26, Approval to Enter Into/Increase Professional Services and Enter Into/Increase Construction Contracts:

APPROVAL TO ENTER INTO PROFESSIONAL SERVICES CONTRACTS
DHLRI – FIRE AND HVAC SYSTEM RENEWAL

APPROVAL TO ENTER INTO/INCREASE PROFESSIONAL SERVICES AND CONSTRUCTION CONTRACTS

AIRPORT CAPITAL IMPROVEMENTS
COLLEGE ROAD REBUILD
RHODES 3RD FLOOR LAB EXPANSION RIFFE 2ND FLOOR CLASSROOMS
TUNNEL REHABILITATION PHASE 1

Synopsis: Authorization to enter into/increase professional services and construction contracts, as detailed in the attached materials, is proposed. WHEREAS in accordance with the attached materials, the University desires to enter into professional services contracts for the following project; and



	Prof. Serv. Approval Requested	Total Requested	
DHLRI – Fire and HVAC System Renewal	\$1.8M	\$1.8M	University funds

WHEREAS in accordance with the attached materials, the University desires to enter into/increase professional services contracts and enter into/increase construction contracts for the following projects; and

	Prof. Serv. Approval Requested	Construction Approval Requested	Total Requested	
Airport Capital Improvements	\$0.3M	\$7.6M	\$7.9M	University debt Partner funds
College Road Rebuild	\$0.8M	\$4.7M	\$5.5M	University debt
Rhodes 3 rd Floor Lab Expansion	\$0.6M	\$4.1M	\$4.7M	Auxiliary funds
Riffe 2 nd Floor Classrooms Tunnel Rehabilitation Phase 1	\$0.3M	\$2.7M	\$3.0M	University funds
	\$0.7M	\$30.5M	\$31.2M	University funds University debt State funds Partner funds

WHEREAS the Master Planning and Facilities Committee has reviewed the projects listed above for alignment with all applicable campus plans and guidelines; and WHEREAS the Finance Committee has reviewed the projects listed above for alignment with the Capital Investment Plan and other applicable financial plans.

NOW THEREFORE

BE IT RESOLVED, that the Board of Trustees hereby approves that the President and/or Senior Vice President for Business and Finance be authorized to enter into/increase professional services and construction contracts for the projects listed above in accordance with established university and State of Ohio procedures, with all actions to be reported to the board at the appropriate time.

(See Attachment X for background information, page XX)

13. Resolution No. 2024-27, Approval for Acquisition of Real Property:

4.16 +/- ACRES AT 1165 KINNEAR ROAD,
FRANKLIN COUNTY, COLUMBUS, OHIO

Synopsis: Authorization to purchase real property located at 1165 Kinneare Road, Franklin County, Columbus, Ohio, is proposed.



THE OHIO STATE UNIVERSITY

WHEREAS The Ohio State University seeks to purchase approximately 4.16 acres of improved real property located at 1165 Kinnear Road, Franklin County, Columbus, Ohio, identified as Franklin County parcel number 130-011588-00 and which is bordered to the east and west by property owned by The Ohio State University; and

WHEREAS the university has been leasing the property for office, storage, shop and technical services, supporting the university since 2006; and

WHEREAS the University has identified this site as needed for long term strategic purposes consistent with the Framework Plan:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves that the President and/or Senior Vice President for Business and Finance shall be authorized to take any action required to effect the purchase of the aforementioned property upon terms and conditions deemed to be in the best interest of the university.

(See Attachment X for background information, page XX)

Action: Upon motion of Mr. Mitevski, seconded by Mr. Von Thaer, the foregoing motions were adopted by unanimous voice vote with the following members present and voting: Mr. Mitevski, Mr. Bigby, Mr. Heminger, Mr. Von Thaer, Mr. Kiggin, Mr. Skestos, Mr. Kerner, Ms. Chronis, Mr. Stahl and Mr. Zeiger.

Written Reports

In the public session materials, there were five written reports shared for the committee to review:

- a. University Financial Scorecards
(See Attachment X for background information, page XX)
- b. Consolidated Financial Statements for the Year Ending June 30, 2024
(See Attachment X for background information, page XX)
- c. Detailed Foundation Report
(See Attachment X for background information, page XX)
- d. Major Project Updates
(See Attachment X for background information, page XX)
- e. FY24 Annual Waiver of Competitive Bidding Report
(See Attachment X for background information, page XX)

EXECUTIVE SESSION

It was moved by Mr. Mitevski and seconded by Mr. Heminger, that the committee recess into executive session to consider business-sensitive trade secrets required to be kept confidential by federal and state statutes and to consult with legal counsel regarding pending or imminent litigation.

A roll-call vote was taken, and the committee voted to go into executive session with the following members present and voting: Mr. Mitevski, Mr. Bigby, Mr. Heminger, Mr. Von Thaer, Mr. Kiggin, Mr. Skestos, Mr. Kerner, Ms. Chronis, Mr. Stahl and Mr. Zeiger.

The committee entered into executive session at 10:36 a.m., and the committee adjourned at 12:00 p.m.

**APPROVAL OF FY24 PROGRESS REPORT ON OHIO TASK FORCE
ON AFFORDABILITY AND EFFICIENCY IN HIGHER EDUCATION RECOMMENDATIONS**

Synopsis: Approval of Ohio State's FY24 progress report on the Ohio Task Force on Affordability and Efficiency recommendations, which will be submitted to the Chancellor of Higher Education, is proposed.

WHEREAS Governor John R. Kasich established the Ohio Task Force on Affordability and Efficiency in Higher Education in 2015 to recommend solutions for state colleges and universities to enhance affordability and efficiency; and

WHEREAS The Ohio State University supported the goals and work of this task force; and

WHEREAS the task force delivered its recommendations in the report "Action Steps to Reduce College Costs" on October 1, 2015; and

WHEREAS House Bill 49 (Section 381.550) requires the Board of Trustees of each state college and university to approve an efficiency report based on the task force recommendations each fiscal year and submit it to the Chancellor of Higher Education; and

WHEREAS consultations have taken place within the university to review and apply the recommendations to Ohio State's circumstances; and

WHEREAS Ohio State's strategic goal focused on operational excellence and resource stewardship is in strong alignment with task force recommendations:

NOW THEREFORE

BE IT RESOLVED, That the Board of Trustees hereby approves the university's FY24 progress report in response to the task force recommendations, as detailed in the attached document; and

BE IT FURTHER RESOLVED, That the attached document be delivered to the Chancellor of the Ohio Department of Higher Education.

Executive Summary

**FY24 Affordability & Efficiency –
Report to Ohio Department of Higher Education**



Ohio Task Force on Affordability & Efficiency

THE CHARGE

- Former Governor Kasich's Executive Order 2015-01K established a new task force to review and recommend ways in which all state-sponsored institutions of higher education can impact affordability based on three key needs:
 1. Increase efficiencies via expense management and generate new resources
 2. Protect and enhance the quality of education
 3. And decrease costs to students and their families

- The Governor assembled a task force of eight members consisting of corporate leaders and legislative leaders and led by Ohio State as the university had efficiency initiatives already underway since 2012.

- Statewide collaboration was coordinated between an
 - Advisory Panel (Intra-University Council and Ohio Association of Community Colleges) and
 - Institutional Councils (Representatives from each college and university)

Ohio Task Force on Affordability & Efficiency

INITIAL RECOMMENDATIONS

- Institutions set 5-year goals for savings and revenue generation.
- Assets and operations review to outsource, dispose or find private partners.
- Administrative cost reforms to streamline and reduce costs.
- Joint procurement and requirement of employees to use new/expanded vendor contracts.
- Textbook affordability initiatives and consortiums.
- Duplicative/low-enrollment programs consolidated or retired.
- Time to degree initiatives to complete in 4 years to avoid costs and reduce debt.
- Use of savings to be used to directly reduce student costs.
- Annual reports approved by the Board of Trustees Finance & Investment Committee.

Ohio State Historical Report Summary

- **2016:** Since FY12, the university produced cumulative savings of \$190M by utilizing the university's buying power to drive both savings and quality enhancements. In FY16, the university saved \$50M through strategic procurement compared with contracted rates in FY12.
- **2017:** Administrative efficiencies funded \$60M in President's Affordability Grants and the comprehensive energy management partnership provided \$1.165B in resources to further support the academic mission and student financial aid.
- **2018:** Elimination of 278 course fees, and piloted digital textbook program that reduced student textbook costs by 75% saving students \$1.9M a year. Established joint oversight board between co-located regional campuses producing \$5.4M in efficiencies.
- **2019:** \$155.4M of cost savings/avoidance and the ongoing commitment to strategic procurement initiatives saved \$64M in FY19, which produced \$388M in cumulative savings since 2012 through negotiating 960 university supplier contracts.
- **2020:** Transitioned 12,000 courses online and processed 46,000 student housing and dining refunds in response to COVID-19. In the same year, generated \$220M in efficiency savings.
- **2021:** Reported \$497.9M in strategic procurement cumulative savings since FY12 with \$46.3M saved in FY21. Financial controls implemented, including a hiring pause, a reduction in travel and business-essential-only spending, created \$194.8M in university operational efficiency savings, \$103.7M in medical center savings and \$44.7M in capital efficiencies, totaling \$343M in FY21.
- **2022:** Through partnerships and adopting open educational resources (OER) to reduce textbook costs, the university saved students \$18M. Regional Campuses reported \$4.9M in total savings for sharing expenses in personnel and academic services.
- **2023:** The partnership between Ohio State colleges and faculty adopting OER, in place since 2016, saved students more than \$21M. CarmenBooks Inclusive Access program has a cumulative savings of \$23M.



Ohio State 2024 Report Summary

EFFICIENCY AND EFFECTIVENESS

- **Benchmarking:** Ongoing utilization of HelioCampus for benchmarking administrative costs. Additionally, the university annually performs a peer comparison, which includes a combination of Big Ten schools, top-ten-ranked public higher education universities and institutions with large academic medical centers—totaling 21 institutions.
- **Facilities Planning:** Updated guidelines for office and research spaces were completed in late 2021. New campus masterplan (Framework 3.0) was approved by the Board of Trustees in August 2023. The university established a Space Governance Committee in December 2023, which was charged with developing strategies to ensure the efficient use of space.
 - *Enrollment Trends:* Shifts in demographics and distance learning have influenced higher education and these factors have underscored the demand for various space types as we experience enrollment growth. The university is prioritizing the adoption of standardized, technology-equipped learning spaces that support multiple learning modalities, including in-person, hybrid and virtual meetings.
- **Regional Compacts:** Collaborations to reduce duplication and enhance services. Career pathways IT and Construction Systems Management and other high-demand fields are underway with Columbus State Community College. A new Center for Software Innovation at Ohio State brings promise of research and educational opportunities for the whole region.
- **Co-located Campuses:** Regional campus sharing expenses with local community colleges for personnel, public safety and academic support services saved \$4.26M across the regions.

ACADEMIC PRACTICES

- **Textbook Affordability and Reducing Textbook Costs for Students**
 - *CarmenBooks:* Cumulative savings through spring 2024, the university's inclusive access initiative saved students over \$31M.
 - *Syllabus Review Grants:* 25% cost reduction commitments by instructors of their course materials saved students \$272,597.

Ohio State 2024 Report Summary

POLICY REFORMS

- **Special Purpose Fees Policy:** Excluding the impact of COVID on fees between FY2020 and FY2022, changes in Ohio State University's fee revenues were primarily driven by the *College of Engineering's Undergraduate Program Fee*: In Autumn 2022 (FY2023), with the approval of the Chancellor of the Ohio Department of Higher Education, the university increased the College of Engineering's undergraduate program fee; *General Fee*: In FY2023, the university increased its general fee with the incremental revenues designated for investments in student mental health services. The increase in the general fee was funded from within the allowable undergraduate fee cap, set forth by the General Assembly.
- **Additional Practices:** As a member of *Small Town and Rural Students (STARS) Network*, which the university joined in 2023, the focus for autumn 2024 was on Ohio's 32 Appalachian counties. Completed applications from rural areas in these counties increased by 42% and admitted students to the Columbus campus increased by 68%.

FUTURE GOALS AND STATE SUPPORT

Investments Needed: The State can provide critical investments to support both our mission and students, help streamline and remove regulatory barriers and foster partnerships with business and industry that will enable the university to address emerging workforce and research needs.

- **Student Outcomes:** Increased funding for State Share of Instruction (SSI). Establish a new SSI workforce allocation for outcomes-based funding for new placement and wage premium metrics. This new allocation would incentivize our public colleges and universities to respond to the state's workforce needs, specifically in our high-demand careers.
- **Student Opportunities:** Continued support for financial aid programs, such as Ohio College Opportunity Grant, Choose Ohio First and TechCred.
- **Research:** Continue funding for initiatives like Third Frontier. Expand funding for the State of Ohio Adversity & Resilience (SOAR) study, which will allow Ohio State and other partners across the state to better understand and improve outcomes for those suffering from mental health and substance abuse disorders.
- **Public Health:** Continue to provide critical funding for medical and veterinary training programs. The East Palestine, Ohio train derailment and the current drought have emphasized the need to further invest in the OSU Extension Offices and agricultural research that benefits every part of this state.
- **Regulatory Relief:** Streamlining or removing state mandates, such as reducing annual reporting requirements and allowing public universities to handle easements and land leases in the same manner as community colleges.





FY24 Efficiency Reporting Template

Introduction:

Ohio Revised Code section 3333.95 requires the chancellor of the Ohio Department of Higher Education (DHE) to maintain an “Efficiency Advisory Committee” that includes an “efficiency officer” from each state institution of higher education (IHE). Each IHE must then provide an “**efficiency report**” updated annually to DHE, which is compiled by the chancellor into a statewide report shared at year end with the governor and legislature. The committee itself meets at the call of the chancellor.

There are a number of topics that are required to be addressed per the Ohio Revised Code. Specifically, ORC Section 3333.951(C) requires IHEs to report on their annual study to determine the cost of textbooks for students enrolled in the institution. ORC 3333.951(B) requires Ohio’s co-located colleges and universities to annually review best practices and shared services and report their findings to the Efficiency Advisory Committee. ORC 3345.59(E) requires information on efficiencies gained as a result of the “regional compacts” created in 2018.

The reporting template also requests information regarding college debt and debt collection practices, among other things.

Your Efficiency Report Contact: **Alex Penrod**, Special Assistant to the Chancellor for External Affairs, 614-995-7754 or apenrod@higher.ed.ohio.gov. Please provide your institution’s efficiency report by **Friday, November 15, 2024** via email.



As in previous years, the Efficiency Reporting Template is structured into the following sections:

- **Section I: Efficiency and Effectiveness** – This section captures information on progress made from strategic partnerships and practices that are likely to yield significant savings and/or enhance program offerings.
- **Section II: Academic Practices** – This section covers areas more directly related to instruction, with an emphasis on actions taken to reduce the costs to students of textbooks, including the options of Inclusive Access and Open Educational Resources.
- **Section III: Policy Reforms** – This section captures state IHE responses to suggested policy reforms originating from state initiatives, including transcript withholding and Second Chance Grants as created in Sub. SB 135.
- **Section IV: Future goals** – In the spirit of continuous improvement, the DeWine-Husted administration continues to request feedback on steps the state can take to support your institution's goals.

For purposes of this report, efficiency is defined on a value basis as a balance of quality versus cost:

- Direct cost savings to students (reducing costs)
- Direct cost savings to the institution (reducing costs)
- Cost avoidance for students (reducing costs)
- Cost avoidance to the college/university (reducing costs)
- Enhanced advising, teaching (improving quality)
- IP commercialization (improving quality)
- Graduation/completion rates (improving quality)
- Industry-recognized credentials (improving quality)
- Experiential learning (improving quality)

These are examples only. Please consider your responses to address broader measures of efficiency, quality, cost and value. Please also note that this is only a template. Feel free to respond in any additional way you believe is helpful.



The Ohio State University

Section I: Efficiency and Effectiveness

Benchmarking

Each institution should regularly identify and evaluate its major cost drivers, along with priority areas that offer the best opportunities for efficiencies. Institutions should also track their progress in controlling costs and improving effectiveness.

1. How do expenditures on instruction and academic support benefit your institutional mission and priorities?

Driven by its land-grant mission, Ohio State is dedicated to educating students through a comprehensive array of distinguished academic programs led by top faculty and instructors. This commitment is carried out through an academic enterprise that includes 15 colleges, four regional campuses, University Libraries, and units supporting student and faculty success. Areas of strategic focus include student academic excellence, faculty eminence, external engagement and operational excellence. Progress in these areas is driven by investments in infrastructure and initiatives that bolster colleges and academic programs; attract and retain a world-class faculty; and support student success and progress toward graduation.

2. Other than HEI, what other data, metrics, or benchmarks does your institution utilize to evaluate operational efficiencies and the appropriate balance of instructional vs. administrative expenses? How is such data utilized by your institution? Please summarize and provide an overview of your performance based on each measure.

The Ohio State University partners with HelioCampus, a consortium of over 80 higher education institutions to benchmark administrative labor costs across twelve areas (Communication, Development, Facilities, Finance, General Administration, Human Resources, Information Technology, Research Administration, Student Services, Athletics, Academics, and Administrative Student Employees). HelioCampus provides a standard activity model (SAM) to allocate labor and normalization factors to ensure an accurate comparison against peers. Normalization factors vary but can include student and staff counts, square footage, research expenditures, etc. FY23 peers included the University of Illinois at Urbana-Champaign, University of Wisconsin, University of North Carolina - Chapel Hill, University of Utah, University of Arizona, and University of California Davis. The peer benchmarks were selected based on consortium membership and R1 public research institutions. The identified areas of opportunity are currently being used by the University Efficiency Committee to drive savings across the university and are taken into consideration when areas request budget increases.



Additionally, the university annually performs a peer comparison, which includes a combination of Big Ten schools, top-ten-ranked public higher education universities and institutions with large academic medical centers—totaling 21 institutions. The comparison focuses on key metrics related to market profile and operating performance; financial resources and liquidity; and debt and leverage factors. Metrics are a component of Moody’s rating scorecard. The university metrics align with or favorably compare to our ‘Aa1/AA’ peers on key metrics.

Facilities Planning

1. How has your institution employed planning and changing use of campus space to reduce costs and increase efficient use of capital resources?

Updated guidelines for office and research spaces were completed in late 2021. The previous guidelines were adopted in 2000 and reflected the space standards of that time. The updated guidelines are used in the planning and implementation of new construction and renovation projects to maximize efficiency and reduce overall square footage. The guidelines are routinely used during facility plans and studies to determine the “right-sized” square footage needs for departments and programs.

The Board of Trustees approved a new campus masterplan, *Framework 3.0* for the Columbus campus, in August 2023. The final plan was a culmination of 18 months of planning which began with an assessment of existing space typologies and uses. This assessment incorporated multiple data sets including course and enrollment data, facility condition data, research expenditures, flexible work agreements and campus Wi-Fi data. An overlay of projected programmatic needs, space use trends and updated guidelines for space allocation resulted in a report of areas of need (classrooms, teaching laboratories, collaboration and study spaces, dining, wellness, and clinic spaces among others) and areas of surplus (administrative office spaces). This comprehensive planning resulted in recommendations for additional space-related policies, practices and oversight. As a result, the university established a Space Governance Committee in December 2023, which was charged with developing strategies to ensure the efficient use of space. Additionally, facility master plans for each college are also underway with an expected completion in FY26. These plans will consider the programmatic needs of each college along with space efficiency and deferred maintenance strategies to provide a more detailed roadmap for investment.



2. How have recent enrollment trends, including changing demographics and the increased utilization of distance learning, impacted facilities planning at your institution?

Shifts in demographics and distance learning have indeed influenced higher education, and at our institution, these factors have underscored, rather than diminished, the demand for various space types as we experience enrollment growth.

Our campus master plan identified several categories of space needs, such as research and instructional areas, and as enrollment has expanded, these needs have become more acute.

We have prioritized the adoption of standardized, technology-equipped learning spaces that support multiple learning modalities, including in-person, hybrid and virtual meetings. We are also planning to update and add informal learning spaces to enhance the student learning experience.

As we move forward, our facilities planning remains responsive to our enrollment and student learning preferences, ensuring that we provide a comprehensive educational experience that supports the needs of our campus community.

3. What benchmarks or data sources does your institution use to assess demand for physical space?

While we routinely benchmark and share best practices with our peers, demand assessments are based on university-specific data sources such as enrollment figures and projections, course offerings/requirements, faculty and staff hiring plans, space utilization data, and strategic program growth.



Regional Compacts

ORC Section 3345.59 requires regional compacts of Ohio’s public institutions, with an executed agreement in place by June 30, 2018, for institutions to collaborate more fully on shared operations and programs. The section identifies areas to be addressed to improve efficiencies, better utilize resources and enhance services to students and their regions. Per paragraph E of that section:

(E) Each state institution of higher education shall include in its annual efficiency report to the chancellor the efficiencies produced as a result of each compact to which the institution belongs.

Specific to the Regional Compact in which your institution is a member, please describe collaborations that have occurred within the regional compacts and the efficiencies or enhanced services provided in any of the relevant categories below.

Category	Description
Reducing duplication of academic programming	No academic program duplications in this region. One university and a set of 2-year institutions with different missions/offerings.
Implementing strategies to address workforce education needs of the region	Through a \$7 million, 5-year grant from JPMorgan Chase, there is continued work with Columbus City Schools and Columbus State Community College on career pathways. Now developing a new IT pathway with Columbus State and enhancing collaboration on Construction Systems Management. Other pathways with Columbus State are under discussion. Developing pathway in Social Work between Ohio State Lima and Rhodes State College. Working with Bluffton University on a dual degree in Bachelor of Science in Engineering Technology.
Sharing resources to align educational pathways and to increase access within the region	See above.
Reducing operational and administrative costs to provide more learning opportunities and collaboration in the region	N/A
Enhancing career counseling and experiential learning opportunities for students	Part of the JPMorgan Chase New Skills Ready Network is to ensure the alignment of advisors across Ohio State, Columbus State and Columbus City Schools.
Collaboration and pathways with information technology centers, adult basic and literacy education programs and school districts	With Columbus State and Columbus City Schools, completed Year 3 of STEAMM Rising—a K-12 Summer Institute to show teachers examples of STEAMM areas at Ohio State and establish partnerships with Ohio State faculty. Offered to 100 teachers per year for 2022-26.
Enhancing the sharing of resources between institutions to expand capacity and capability for research and development	Appearance and growth of industry, such as Intel, bring industries together to determine workforce needs, especially in IT and Advanced Manufacturing. A new Center for Software Innovation at Ohio State brings promise of research and educational opportunities for the whole region.
Identifying and implementing the best use of university regional campuses	Maintain active membership in Center Ohio Compact and worked on the Steering Committee for Columbus’ national designation as a Workforce Hub.
Other initiatives not included above	N/A



Co-located Campuses

ORC Section 3333.951(B) requires Ohio’s co-located colleges and universities to annually review best practices and shared services in order to improve academic and other services and reduce costs for students, and to report their findings to the Efficiency Advisory Committee.

(B) Each state institution of higher education that is co-located with another state institution of higher education annually shall review best practices and shared services in order to improve academic and other services and reduce costs for students. Each state institution shall report its findings to the efficiency advisory committee established under section [3333.95](#) of the Revised Code. The committee shall include the information reported under this section in the committee's annual report.

Ohio State Campus: Lima Co-Located Campus: Rhodes State College (Lima) Estimated Total Cost Savings from Shared Services: Approximately \$1,124,988.		
Type of Shared Service or Best Practice (IE: Administrative, Academic, etc.)	Please include an explanation of this shared service.	Monetary Impact from Shared Service
Physical Facilities Operations (includes physical facilities leadership; grounds keeping; building maintenance and environment services; campus custodial; and scheduling of campus facilities)	Cost sharing for physical facilities leadership, building maintenance and environment services, and campus custodial services is done on a building square feet method of calculation. Cost sharing for grounds keeping is done on an aggregate square feet method of calculation. Utilities and building-specific costs are charged by respective buildings' expensed.	Estimated savings to university: \$795,908
Academic Support Services (includes libraries)	Cost sharing for library services for personnel, materials and equipment is done on an on-campus full-time equivalent (FTE) method of calculation. Cost sharing for library collection costs is done by direct cost collections unique to each institution. Borra Center students (RSC downtown building) are included in the FTE.	Estimated savings to university: \$140,561
Campus Security and Public Safety (includes public safety administration; traffic management; and police and emergency responses)	Cost sharing for Campus Security and Public Safety services for personnel, materials and equipment is done on an on-campus full-time equivalent (FTE) method of calculation.	Estimated savings to university: \$159,309
Student Life and Campus Events (includes student engagement; recreation and intramural sports and athletics)	Cost sharing for the personnel and operation expenses is done on an on-campus full-time equivalent (FTE) method of calculation.	Estimated savings to university: \$46,135
Administrative Services (includes Office of Advancement and shared marketing agency)	N/A	
Auxiliary Services (includes childcare center, cafeteria and vending services; shared copying and printing services; and campus bookstore/gift shop)	The cafeteria and vending service is outsourced through a contract with external service providers. Cost sharing for the contract is done on a full-time equivalent (FTE) method of calculation. Cost sharing for shared copying and printing services on a cost-share reconciliation method each quarter. The bookstore and gift shop service is outsourced through a contract with external service providers. Cost sharing for contract is done on a full-time equivalent (FTE) method of calculation.	Estimated savings to university: \$-16,926 revenue share



<p>Approach and Process to Sharing Services with Co-located Campus</p>	<p>In accordance with state policy and by mutual accord, the university and the co-located institution share resources and connect programs to benefit the students of both institutions. This collaboration allows for multiple pathways for student education, reducing unnecessary duplication of services, and promotes the effective use of state fiscal, physical, and personnel resources. The University and co-located institution have formal collaboration agreements and partner wherever possible with the goal of heightening academic quality, operational transparency, and economic efficiency.</p>	
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<p>Ohio State Campus: Mansfield Co-Located Campus: North Central State College Estimated Total Cost Savings from Shared Services: Approximately \$1,062,936.</p>		
<p>Type of Shared Service or Best Practice (IE: Administrative, Academic, etc.)</p>	<p>Please include an explanation of this shared service.</p>	<p>Monetary Impact from Shared Service</p>
<p>Physical Facilities Operations (includes physical facilities leadership; grounds keeping; building maintenance and environment services; campus custodial; and scheduling of campus facilities)</p>	<p>Cost sharing is managed generally by a formula based on assigned square feet for each co-located institution. Changes in course offerings between campuses changed percentage allocation. Credit hours on-campus vs off-campus.</p>	<p>Estimated savings to university: \$605,369</p>
<p>Academic Support Services (includes libraries)</p>	<p>Cost sharing for library services changed due to classes on campus versus remote. Cost-sharing for internship programming ended in 1st quarter and was merged with other areas within each campus.</p>	<p>Estimated savings to university: \$69,200</p>
<p>Campus Security and Public Safety (includes public safety administration; traffic management; and police and emergency responses)</p>	<p>Cost sharing for public safety admin., traffic management personnel, and police and emergency response services is generally on a 50/50 basis for the university and for the co-located institution.</p>	<p>Estimated savings to university: \$143,900</p>
<p>Student Life and Campus Events (includes student engagement; recreation and intramural sports and athletics)</p>	<p>Cost sharing for student engagement and recreation and intramural sports is 75% for the university and 25% for the co-located institution. Athletic program was suspended during the year.</p>	<p>Estimated savings to university: \$42,700</p>
<p>Administrative Services (includes Office of Advancement and shared marketing agency)</p>	<p>No longer applicable/shared</p>	
<p>Auxiliary Services (includes childcare center, cafeteria and vending services; shared copying and printing services; and campus bookstore/gift shop)</p>	<p>Cost for the childcare center is supported by revenue generated from user fees and grants. Cafeteria and vending services have proceeds from contracts directed to a Campus Improvement Fund to benefit shared improvements. Cost for shared copying and printing services are managed and paid by the co-located institution and provided on a cost basis to the university.</p>	<p>Estimated savings to university: \$201,767</p>
<p>Approach and Process to Sharing Services with Co-located Campus</p>	<p>In accordance with state policy and by mutual accord, the University and the co-located institution share resources and connect programs to benefit the students of both institutions. This collaboration allows for multiple pathways for student education, reducing unnecessary duplication of services, and promotes the effective use of state fiscal, physical, and personnel resources.</p>	



Ohio State Campus: Marion
Co-Located Campus: Marion Technical College
Estimated Total Cost Savings from Shared Services: Approximately \$997,291.

Type of Shared Service or Best Practice (IE: Administrative, Academic, etc.)	Please include an explanation of this shared service.	Monetary Impact from Shared Service
Physical Facilities Operations Includes operations FTE, management, utilities, maintenance, custodial, grounds, roads, real estate lease(s), space rental, and energy management	<p>This shared service operation supports the efficient use of the limited resources of both institutions for the preservation of the facilities, operational improvements, and savings.</p> <p>Total revenue and expense are equally split across two cost pools which are differentially allocated based on the institution's percentage ownership of on-campus assignable square footage (ASF) and faculty/staff/student full-time equivalent (FTE).</p>	Estimated savings to the university: \$861,408
Academic Support Services Library collections and operations	<p>Expense is split 50/50 to cost pools and differentially allocated based on each institution's percent ownership of on-campus assignable square footage (ASF) and faculty/staff/student full-time equivalent (FTE).</p> <p>Some testing, mental health and disabilities services are shared between the institutions on a no-cost exchange basis.</p>	Estimated savings to the university: \$63,302
Campus Security and Public Safety Includes public safety administration; traffic management; and police and emergency responses	<p>Expense is split 50/50 to cost pools and differentially allocated based on each institution's percent ownership of on-campus assignable square footage (ASF) and faculty/staff/student full-time equivalent (FTE).</p>	Estimated savings to the university: \$56,111
Student Life and Campus Events Includes student engagement; recreation and intramural sports and athletics; student center	<p>Cost sharing for these services allocates 75% of the cost to Ohio State Marion and 25% of the cost to Marion Technical College in recognition of comparative use by each institution's student population.</p>	Estimated savings to the university: \$5,653
Administrative Services Administrative management and overhead	<p>Not shared</p>	Estimated savings to the university: \$2,125
Auxiliary Services Includes vending services	<p>Bricks & Mortar bookstore closed, no sharing of copying or printing services at this time. Vending services are outsourced and revenue generated through this outsourced agreement is shared between institutions following revenue base allocation of 50/50 to ASF/FTE cost pools and allocated based on percent ownership of pools.</p>	\$-4,878 revenue distribution
Technology Services Includes core IT services	<p>Provides IT services to FTE in cost-shared areas including computer, support, file storage, network, and software OSU employee need to perform their job. Methodology of cost allocation is the same as for physical facilities.</p>	Estimated savings to the university: \$13,572
Approach and Process to Sharing Services with Co-located Campus	<p>In accordance with state policy and by mutual accord, the university and Marion Technical College share resources and connect programs to benefit the students of both institutions. This collaboration allows for multiple pathways for student education, reducing unnecessary duplication of services, and promotes the effective use of state fiscal, physical, and personnel resources. The university and Marion Technical College continue to cultivate shared service opportunities wherever possible with the goal of heightening academic quality, operational transparency, and economic efficiency. By administering the model through OSU Marion, Marion Technical College benefits from sourced and contracted cost agreements with vendors at rates lower than available to them otherwise.</p>	



	Resources from both institutions are combined for some infrastructure and building renovation projects through the capital budget allocation.	
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Ohio State Campus: Newark
Co-Located Campus: Central Ohio Technical College
Estimated Total Cost Savings From Shared Services: approximately \$921,223

Type of Shared Service or Best Practice (IE: Administrative, Academic, etc.)	Please include an explanation of this shared service.	Monetary Impact from Shared Service
Public Service (includes conference services)	Cost sharing for conference services is shared on a 50/50 basis.	Estimated savings to university: \$38
Physical Facilities Operations (includes physical facilities leadership; grounds keeping; building maintenance and environment services; campus custodial; and scheduling of campus facilities) Campus Security and Public Safety (includes public safety administration; traffic management; and police and emergency responses)	Cost sharing for all these services is done on a full-time equivalent (FTE) method of calculation.	Estimated savings to university: \$419,984
Academic Support Services (includes libraries)	Cost sharing for both these services is done on a full-time equivalent (FTE) method of calculation.	Estimated savings to university: \$202,556
Student Life and Campus Events (includes student engagement; recreation and intramural sports and athletics)	Cost sharing for these services is done on a headcount method of calculation.	Estimated savings to university: \$92,098
Administrative Services (includes Office of Advancement and shared marketing agency)	Cost sharing for the executive office, office of development, business and finance office, accounting, performing arts, and welcome center is done on a 50/50 method of calculation. Cost sharing for human resources, purchasing, bursar, technology services, marketing and public relations, staff development committee, services center, telecommunications, and telephone services are done on a full-time equivalent (FTE) method of calculation.	Estimated savings to university: \$206,548
Auxiliary Services (includes childcare center, cafeteria and vending services; shared copying and printing services; and campus bookstore/gift shop)	No changes	
Approach and Process to Sharing Services with Co-located Campus	In accordance with state policy and by mutual accord, the University and the co-located institution share resources and connect programs to benefit the students of both institutions. This collaboration allows for multiple pathways for student education, reducing unnecessary duplication of services, and promotes the effective use of state fiscal, physical, and personnel resources. The University and co-located institution have formal collaboration agreements and partner wherever possible with the goal of heightening academic quality, operational transparency, and economic efficiency.	



Section II: Academic Practices

This section covers areas more directly related to instruction, with an emphasis on savings strategies related to the cost of textbooks, and the expanded use of alternative instructional materials.

Textbook Affordability

Textbook Cost Study and Reducing Textbook Costs for Students

ORC Section 3333.951(D) requires Ohio’s public colleges and universities to do the following on an annual basis:

(D) Each state institution of higher education shall conduct a study to determine the current cost of textbooks for students enrolled in the institution, and shall submit the study to the chancellor of higher education annually by a date prescribed by the chancellor.

ORC Section 3333.951(C) requires Ohio’s public colleges and universities to report their efforts toward reducing textbook costs for students.

(C) Each state institution of higher education annually shall report to the efficiency advisory committee on its efforts to reduce textbook costs to students.

Your institution’s submission of information via the annual Efficiency Report is used to satisfy these statutory requirements. **Please attach one spreadsheet with two tabs.** The first tab should include the analysis of textbook costs developed by your institution as shown in Table 1 below. The second tab should include the analysis of the number of courses that utilized other sources of information as shown in Table 2 below.

Category	Amount
Average cost for textbooks that are new	\$37.70
Average cost for textbooks that are used	\$24.10
Average cost for rental textbooks	\$26.35
Average cost for eBook	\$28.08



Table 2

Category	Number of Courses
Did not require students to purchase course materials; includes OER and/or institutionally provided materials	Unknown
Exclusively used OER materials	Unknown
Used OER materials together with purchased course materials	Unknown
Provided course materials through inclusive access	409

Other Textbook Affordability Practices

What other practices, if any, does your institution utilize to improve college textbook affordability?

- Syllabus Review Grants, CarmenBooks (inclusive access) (see table below)

Please provide any relevant information in the table below.

Initiative	Explanation of Initiative	Cost Savings to Students
Syllabus Review Grants	Instructors commit to a cost reduction of their course materials by at least 25%.	\$272,596.80 for the most recent cohort
CarmenBooks	Ohio State's inclusive access initiative	Cumulative savings through Spring 2024: \$31,389,727.76

Terri Childers, Senior Resource Planning Analyst; childers.7@osu.edu

Amanda Folk, Associate Professor and Head, Teaching & Learning (Libraries), folk.68@osu.edu



Section III: Policy Reforms

Special Purpose Fees Policy

Limitations on increases in instructional and general fees have traditionally been set by the General Assembly within biennial operating budgets. Limitations on special purpose fee increases, alternatively, are fairly new beginning with Am. Sub. HB 49 of the 132nd General Assembly. Section 381.160 of Am. Sub. HB49 precluded increases in special purpose fees and establishing new special fees, at universities, except for certain categories of fees specifically exempted in law from the fee limitations. Am. Sub. HB 166 of the 133rd General Assembly continued the special purpose fee restriction but additionally required the Chancellor to review and approve new special purpose fees and increases in existing special purpose fees at universities and community colleges. This same level of special purpose fee restraint has been continued in every biennial budget since, including the current biennial budget Am. Sub. HB 33 (Section 381.260(A)(1)(c)).

- 1. Please include a table that separately shows general and special fee totals for each of the past five years.

Fee Type	FY2020	FY2021	FY2022	FY2023	FY2024
General Fees	\$ 24,150,796	\$ 24,728,017	\$ 25,087,569	\$ 25,836,014	\$ 27,993,017
Program Technology and Lab Fees	\$ 37,507,774	\$ 34,461,631	\$ 38,833,169	\$ 44,019,906	\$ 49,853,162
Student Activity Fees	\$ 4,420,511	\$ 3,225,665	\$ 4,596,443	\$ 4,562,403	\$ 4,572,539
Recreation Fees	\$ 11,029,089	\$ 9,857,259	\$ 13,887,795	\$ 13,879,502	\$ 13,932,775
Ohio Union Fees	\$ 8,040,874	\$ 5,804,909	\$ 8,147,093	\$ 8,129,952	\$ 8,078,291
Student Life Fees	\$ 23,490,474	\$ 18,887,833	\$ 26,631,332	\$ 26,571,857	\$ 26,583,605
Other Fees	\$ 9,656,894	\$ 11,011,872	\$ 11,454,884	\$ 11,244,703	\$ 11,366,238
Total	\$ 94,805,937	\$ 89,089,354	\$ 102,006,954	\$ 107,672,481	\$ 115,796,022

Excluding the impact of COVID on fees between FY2020 and FY2022, changes in Ohio State University’s fee revenues were primarily driven by:

- **College of Engineering’s Undergraduate Program Fee:** In Autumn 2022 (FY2023), with the approval of the Chancellor of the Ohio Department of Higher Education, the university increased the College of Engineering’s undergraduate program fee. The increase is being phased in over a period of four years, assessed to each incoming undergraduate tuition cohort; comprising \$4.5M of the marginal revenue growth between FY2022 and FY2023. In



FY2024, when assessed across all terms of the fiscal year, the program fee accounted for \$5.9M of the marginal change in Program Technology and Lab fee revenues.

- **General Fee:** In FY2023, the university increased its general fee with the incremental revenues designated for investments in student mental health services. The increase in the general fee was funded from within the allowable undergraduate fee cap, set forth by the General Assembly. Like the engineering program fee, the increase in the undergraduate general fee is being phased in over a period of four years, assessed to each incoming, undergraduate tuition cohort. The annual general fee increase for graduate students is applied uniformly.

2. What criteria are used to determine whether a course or lab fee is appropriate?

The university has not approved new undergraduate course or lab fees since the advent of the undergraduate tuition guarantee program, which began in Autumn 2018. The university does permit colleges to seek approval for new graduate course, lab, or differential fees through Senate Fiscal's Student Fee Review Subcommittee (SOFS), an integral part of OSU's shared governance structure. Specific details of the guidelines and criteria for requesting a new/increasing fee are available online, as linked below:

- [FY26 Student Fee Requests Guidance](#)
- [FY26 Fee Requests Template](#)

Additional Practices

Some IHE's may implement practices that make college more affordable and efficient, but which have not been the topic of a specific question in this reporting template. This section invites your institution to share any positive practices you have implemented that benefit student affordability and/or institutional efficiency.

Please share any additional best practices your institution is implementing or has implemented.

- [ScholarshipUniverse](#) is a single source for Ohio State and external scholarships that is an easy-to-use online scholarship-matching platform that helps students better search and apply for financial aid opportunities. Using reported information, *ScholarshipUniverse* finds relevant scholarship opportunities, simplifying the student's search process. Expansion of the platform across the university continues and has seen a significant increase in student engagement and applications.
- *Financial Aid Optimization* outcomes include a new need-based aid strategy for new first-year students focused on increasing effectiveness, maximizing utilization and reducing barriers for students. The Buckeye Opportunity Program,



a key part of the strategy, ensures all eligible Ohio residents on all campuses with significant need who qualify for a Federal Pell Grant receive enough aid to cover the full cost of tuition and mandatory fees. Virtual sessions on topics like [Financial Aid 101](#) and *Smart Borrowing*, as well as [financial coaching](#) services provided more education about financial aid to admitted students and their families.

- As a member of [Small Town and Rural Students \(STARS\) Network](#), which the university joined in 2023, the focus for autumn 2024 was on Ohio's 32 Appalachian counties. Completed applications from rural areas in these counties increased by 42% and admitted students to the Columbus campus increased by 68%.

Section IV: Future Goals

The DeWine-Husted administration recognizes that each IHE faces unique challenges and opportunities with respect to the institution's highest priority goals over the next several years. With that in mind, please provide any suggestions about possible roles the state could play in supporting your institutional goals.

Please provide your thoughts and suggestions regarding ways the State of Ohio can further support strength, resiliency and reputational excellence in Ohio's post-secondary education system.

As Ohio's economy continues to transform and modernize, having a highly skilled workforce to meet the needs of both current and future employers will be critical. Ohio State University and all of Ohio's postsecondary institutions, are inextricably linked to the success of our state. The State can provide critical investments to support both our mission and students, help streamline and remove regulatory barriers and foster partnerships with business and industry that will enable the university to address emerging workforce and research needs.

Investments in Student Outcomes: Ohio should continue to support investments in our state colleges and universities through the State Share of Instruction (SSI). While the current biennial budget provided a modest increase in SSI for both the public two and four-year sectors, additional funding would further allow our institutions to provide an affordable, high-quality education.

In addition to increased funding for the current 100% performance-based funding formula, the State should establish a new SSI workforce allocation for outcomes-based funding for new placement and wage premiums metrics. This new allocation



would incentivize our public colleges and universities to respond to the state's workforce needs, specifically in our high-demand careers.

Investments in Student Opportunities: In order to ensure that college remains affordable and accessible to all families, the current biennial budget provided significant new funding for Ohio's student financial aid programs. The State should continue to maintain funding for the Ohio College Opportunity Grant (OCOG) program, which provides need-based aid to our lower-income students, and the new Governor's Merit Scholarship program, which awards scholarships for the top 5% of all graduating high school classes.

As Ohio continues to address the growing skills gap, the State should also continue to support programs like Choose Ohio First and TechCred, while considering streamlining some of the smaller funding programs aimed at providing postsecondary workforce training opportunities to ensure alignment and ROI.

Finally, the state should consider providing funding to help more businesses, including small to medium-sized companies, increase internship and other work-based learning opportunities for students. Internships provide individuals with critical on-the-job experience while also benefiting business and industry by helping more students transition directly into job openings after graduation.

Investments in Research: The State should continue to invest in research initiatives such as Third Frontier to provide grants for labs and equipment that can drive innovation and economic development, and attract top faculty and students to institutions of higher education.

Expanding funding for targeted research would be beneficial to the state. For example, continuing to fund long-term studies like the State of Ohio Adversity & Resilience (SOAR) study, which will allow Ohio State and other partners across the state to better understand and improve outcomes for those suffering from mental health and substance abuse disorders. Consideration for putting a marker down for something new or expanded for research-specific purposes.

Investments in Public Health: The State should continue to provide critical funding to designated medical line items that assist students who are studying to become doctors, nurses, physical therapists and dentists. In order to meet the current workforce shortages for veterinary services throughout the state, Ohio should increase funding in the OSU Veterinary Medical line item to allow the college to train more Ohioans in animal sciences. Finally, the recent train derailment in East Palestine and the current drought have further emphasized the need to invest in the OSU Extension Offices and agricultural research that benefits every part of this state.



Provide Regulatory Relief: The State can help institutions of higher education become more efficient by streamlining or removing various state mandates, ranging from reducing annual reporting requirements to allowing public universities to handle easements and land leases in the same manner as community colleges.

Thank you for completing the FY24 Efficiency Reporting Template. We appreciate the important role Ohio's colleges and universities play in supporting Ohio students, economic growth, world-class research and the overall success of our state.

DRAFT

Table 1 - Analysis of Textbook Costs	
Category	Amount
Average cost for textbooks that are new	\$37.70
Average cost for textbooks that are used	\$24.10
Average cost for rental textbooks	\$26.35
Average cost for eBook	\$28.08

Completed by Name, Title, Email:

Terri Childers, Senior Resource Planning Analyst; childers.7@osu.edu

Table 2 - Number of Courses that Utilized OER Materials	
Category	Number of Courses
Did not require students to purchase course materials; includes OER and/or institutionally provided materials	Unknown
Exclusively used OER materials	Unknown
Used OER materials together with purchased course materials	Unknown
Provided course materials through inclusive access	409

Completed by Name, Title, Email: **Amanda Folk, Associate Professor and Head,
Teaching & Learning (Libraries), folk.68@osu.edu**

**AUTHORIZATION TO APPROVE FOOTBALL TICKET PRICES
AND GOLF COURSE DUES AND FEES**

Synopsis: Approval of student football ticket prices for fiscal year 2026 and golf course membership dues for calendar year 2025 at the recommended levels is requested.

WHEREAS The Ohio State University Department of Athletics has a long history of self-sustainability in supporting 36 world-class athletics programs and providing needed revenues back to the university for scholarships and academic programs; and

WHEREAS each year the Athletic Council reviews projections for the coming year's budget and recommends ticket prices and golf course membership dues; and

WHEREAS the Athletic Council has approved the student football ticket prices and golf course membership dues as shown on the attached document; and

WHEREAS the Athletic Council's recommendations have been reviewed and are recommended by the appropriate University administration:

NOW THEREFORE

BE IT RESOLVED that the recommended student football ticket prices for fiscal year 2026 and golf course membership dues for calendar year 2025 be approved.

**THE OHIO STATE UNIVERSITY BOARD OF TRUSTEES
FINANCE AND INVESTMENT COMMITTEE**

November 13, 2024

TOPICS: Football Student Ticket Prices
 Golf Course Membership Dues and Fees

CONTEXT:

The Ohio State University Department of Athletics continues to be one of a very limited number of self-sustaining athletics programs in the nation. Currently, the Department of Athletics funds more than 1,000 student-athletes in successful endeavors of academic achievement and athletics competitions, as well as personal and professional development, with a Graduation Success Rate of 94% and a career placement rate of 95%. The Department of Athletics transfers approximately \$59 million annually to the University for contributions and payments for goods and services provided to the Department, which includes \$37 million for grant-in-aid.

The Big Ten Conference expansion from 14 to 18 teams and the new scheduling model, where opponents are known in advance but not the actual game dates until the November prior to the start of the season, presented a new challenge for the Department of Athletics. As a result of this new scheduling protocol, more flexibility was required by the Department in the ticket pricing approval process. In November of 2023 the Board of Trustees approved the pricing ranges for FY2026 and FY2027 by which the Department will determine single and season ticket prices once the game dates are known. Since student ticket pricing is determined independently of opponents and game dates, the student ticket package prices for FY2026 are submitted for approval below.

Additionally, The Ohio State University Golf Club Green Committee and Department of Athletics administration recommend increasing the OSUGC membership dues by 5% and increasing daily green fees to be competitive with other clubs in the area. Furthermore, it is recommended to increase the current initiation fee for new members to stay competitive in the market, to meet increased costs, and to continue to make club improvements and address the long list of deferred maintenance items in FY2025. Athletic Council and University administrators have reviewed the proposed rates and recommend approval.

RECOMMENDATION:

For Football tickets:

- For FY2026, increase the student ticket price to \$44 per game, which equates to \$308 for the full season package (7 games) and \$176 for the B1G Conference package (4 games).

For Golf Course Membership Dues and Daily Green Fees:

- For the 2025 calendar year, increase the initiation fee for new members to \$20,000 and increase membership dues and daily green fees as indicated in the attached table.

CONSIDERATIONS:

For Football tickets:

- This would be only the second student ticket price increase in 13 seasons. For the 2013 through 2023 seasons, student ticket prices remained static at \$34 per game, and for the 2024 season were increased to \$36 per non-conference game and \$38 per conference game.

Golf Course Membership Dues and Green Fees:

- Due to increasing demand for golf and service expectations from our members and guests, coupled with rising costs of labor, fuel, fertilizers and other supplies, the club is proposing an increase to membership dues and daily fees.
- The club seeks to increase the initiation fee for new members from \$15,000 to \$20,000. The club has approximately 450 individuals on the waiting list and feels the increase of the initiation fee is warranted and supported by a comparison of market fees. An initiation fee of \$4,000 (20% of the current initiation fee) would also apply to Ohio State students when converting to a full membership. Students converting to full membership are exempt from the current waitlist. Initiation fees would be payable upon membership acceptance into the club and would be allocated to the capital reserve account for deferred maintenance and future projects.
- In a market comparison of daily green fees, membership dues and initiation fees, the current rates are lower or comparable to local courses for the quality and amenities provided. It has also been recommended to increase the annual student membership at a higher rate to be more competitive with other courses in our market.

Golf Course Membership Dues and Daily Green Fees – 2025 Calendar Year			
Category / Affiliation	Annual Membership	Green Fees	
		Scarlet	Gray
Student	\$ 1,200	\$ 75	\$ 50
Faculty / Staff	\$ 3,423	\$ 100	\$ 65
With Spouse	\$ 5,135		
Full Family	\$ 5,990		
Alumni / Buckeye Club	\$ 4,277	\$ 125	\$ 80
With Spouse	\$ 6,415		
Full Family	\$ 7,485		
Young Professional (21-26yo)	\$ 2,779	\$ 125	\$ 80
With Spouse	\$ 4,917		
Young Professional (27-32yo)	\$ 3,207	\$ 125	\$ 80
With Spouse	\$ 5,345		

REQUESTED OF FINANCE AND INVESTMENT COMMITTEE:

Approval

UNIVERSITY FOUNDATION REPORT

Synopsis: Approval of the University Foundation Report as of September 30, 2024, is proposed.

WHEREAS monies are solicited and received on behalf of the university from alumni, industry, and various individuals in support of research, instructional activities, and service; and

WHEREAS such gifts are received through The Ohio State University Foundation; and

WHEREAS this report includes: (i) the establishment of one designated professorship: the Designated Professorship in French and Francophone Literature; two (2) endowed chairs: the Roger E. Kirk Endowed Chair in Quantitative Psychology and the Carter V. Findley Chair in Ottoman and Turkish History; one (1) endowed fellowship: the Roger E. Kirk Endowed Fellowship in Quantitative Psychology; five (5) scholarships as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; and twenty-three (23) additional named endowed funds; (ii) the revision of eleven (11) named endowed funds; (iii) the closure of one (1) named endowed fund:

NOW THEREFORE

BE IT RESOLVED, that the Board of Trustees hereby approves The Ohio State University Foundation Report as of September 30, 2024.

	Amount Establishing Fund*	Total Commitment
<u>Establishment of Named Designated Professorship (University)</u>		
Designated Professorship in French and Francophone Literature Established November 21, 2024, with gifts from Dr. Patricia Benton Reagan; supports a professorship position in the Department of French and Italian for French and Francophone literature research, in the College of Arts and Sciences for a five-year period. If the position is vacant, the fund may be used to support faculty in the department focused on French and Francophone literature. The donor desires that expenditures not exceed \$50,000 per year. Expenditures may be used in varying amounts based on available funding, minimum funding levels, and other factors. This designated professorship shall cease to exist when annual funding ends; however, the position may be renewed for an additional five-year period if an additional commitment at the then current minimum required for a designated professorship is met.	\$50,000.00	\$250,000.00 (\$50,000 per year for five years)
<u>Establishment of Named Endowed Funds (University)</u>		
College of Veterinary Medicine Class of 1981 Scholarship Fund Established November 21, 2024, with gifts from members of the College of Veterinary Medicine Class of 1981; provides one or more scholarships to students who are enrolled in the College of Veterinary Medicine.	\$109,835.45	\$109,835.45
Class of 1974 Medical Scholarship Fund Established November 21, 2024, with gifts from members of the College of Medicine Class of 1974; provides one or more scholarships to students who are enrolled in the College of Medicine.	\$103,720.00	\$103,720.00
<u>Change in Name and Description of Named Endowed Fund (University)</u>		
From: The Utzinger Memorial Garden Fund To: The Utzinger Memorial Fund		
<u>Change in Name of Named Endowed Fund (University)</u>		
From: The Storytellers' Trust To: The Storytellers Trust		
<u>Change in Description of Named Endowed Fund (University)</u>		
The Ohio State University Nephrology Endowed Professorship for Kidney Research		

<u>Closure of Named Endowed Fund</u> <u>(University)</u>		
The College of Veterinary Medicine Class of 1974 Scholarship Challenge Fund		
<u>Establishment of Named Endowed Chair</u> <u>(Foundation)</u>		
Roger E. Kirk Endowed Chair in Quantitative Psychology Established November 21, 2024, with gifts from the estate of Roger E. Kirk (BS 1951, MA 1952, PhD 1955); supports a chair position in the Department of Psychology focused on quantitative psychology.	\$3,500,000.00	\$3,500,000.00
Carter V. Findley Chair in Ottoman and Turkish History Established April 3, 2009, with gifts from an anonymous donor; supports a named chair position in Ottoman and Turkish History. Appointees to this position shall be distinguished scholar-teachers known for their positive interest in Turkish history and culture, their high standing in the international community of scholars in the field, their expertise in the history of the Turkish republic as well as of the Ottoman Empire, their broad linguistic command of the Ottoman and modern Turkish language of different periods, and the originality and impact of their historical scholarship. Revised September 18, 2009. The fund name and description were revised and the professorship was established April 7, 2017. Further revised November 19, 2020. The fund name and description shall be further revised and the chair shall be established November 21, 2024.	\$2,000,234.91	\$2,000,234.91
<u>Establishment of Named Endowed Fellowship</u> <u>(Foundation)</u>		
Roger E. Kirk Endowed Fellowship in Quantitative Psychology Established November 21, 2024, with gifts from the estate of Roger E. Kirk (BS 1951, MA 1952, PhD 1955); supports a fellow in the Department of Psychology focused on quantitative psychology.	\$2,030,000.00	\$2,030,000.00
<u>Establishment of Named Endowed Funds</u> <u>(Foundation)</u>		

<p>Michael L. Lobsiger Scholarship Fund for Graduate Speech-Language Pathology Students Established November 21, 2024, with gifts from Michael Lee Lobsiger; provides one or more scholarships to graduate students who are enrolled in the College of Arts and Sciences and are pursuing their Master of Arts in Speech-Language Pathology. Preference shall be given to candidates who demonstrate financial need. Additional preference shall be given to candidates who graduated from a high school in the state of Ohio. Scholarships may be used for, but are not limited to, tuition and fees, books, parking passes/permits, and costs related to health and well-being (such as vaccinations and health insurance). If no students meet the selection criteria, the scholarship(s) will be open to all graduate students who are enrolled in the College and are pursuing a degree in the Department of Speech and Hearing Science. It is the donor's desire to provide as significant financial support as possible to one eligible recipient. Any remaining distribution shall be used to provide as significant financial support as possible to additional eligible recipients. Scholarships may be renewable as long as recipients remain in good academic standing and are pursuing a degree in the Department of Speech and Hearing Science.</p>	\$460,000.00	\$460,000.00
<p>Rudolph and Susan Frizzi Family Civil Engineering Endowed Scholarship Fund Established November 21, 2024, with gifts from Rudolph Pio Frizzi (BS 1985) and Susan Irene Janco Frizzi and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; provides one or more scholarships to undergraduate students who are enrolled in the College of Engineering, are studying a major in the Department of Civil, Environmental and Geodetic Engineering, and demonstrate financial need. First preference shall be given to candidates who are United States citizens or permanent residents, in good academic standing, and demonstrate an interest in pursuing a career in geotechnical engineering. Second preference shall be given to candidates who attended a community college before enrolling in the University, and/or participate in intramural sports, club sports, or work part-time.</p>	\$450,000.00	\$450,000.00
<p>The Thomas H. and Elizabeth B. Timmer Distinguished Visitor Endowment in Food Science and Technology Established November 21, 2024, with an estate gift from Thomas H. Timmer (BS 1960) and Elizabeth E. Timmer of Tipp City, Ohio and Marco Island, Florida; supports the program and expenses for distinguished visitors that advance the mission of the Department of Food Science and Technology. Expenses may include, but not be restricted to the visitor(s) stipend, travel, lectures, classes, workshops, conferences, seminars, public presentations, or education programs.</p>	\$366,201.83	\$366,201.83

<p>Carl J. and Margaret L. Eichler Veterinary Medicine Scholarship Fund Established November 21, 2024, with an estate gift from Charles W. Eichler to assist in advancing the education and practice of veterinary medicine in the United States; provides scholarships for students enrolled in the Professional Veterinary Medical Program in the College of Veterinary Medicine. Recipients shall be in financial need, in good academic standing, and be United States citizens or permanent residents who intend to practice in the United States.</p>	\$350,000.00	\$350,000.00
<p>Jerry K. Ardrey and Beatrice Dillon Ardrey Endowment Fund Established November 21, 2024, with gifts from the estate of Jerry K. Ardrey and Beatrice Dillon Ardrey (BS 1957); used at the discretion of the manager of the Farm Science Review or at the discretion of the dean of the College of Food, Agricultural, and Environmental Sciences if the Farm Science Review ceases to exist.</p>	\$265,000.00	\$265,000.00
<p>Phillip & Gail Minerich Scarlet and Gray Advantage Scholarship Fund Established November 21, 2024, with gifts from Dr. Phillip Minerich (BS 1976) and Gail Minerich (BS 1976), matching gifts from Hormel Food and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; provides one or more scholarships to undergraduate students who are enrolled in the College of Food, Agricultural, and Environmental Sciences and are studying in the Department of Food Science and Technology.</p>	\$190,000.00	\$190,000.00
<p>Susan C. Johnson Endowed Flute Scholarship Fund Established November 21, 2024, with gifts from Susan C. Johnson (BS 1965, MA 1975) and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; provides one or more scholarships to undergraduate students who are enrolled in an undergraduate degree at the School of Music or its successor, with specialization in flute and demonstrate academic merit. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are enrolled in the school or its successor and demonstrate academic merit.</p>	\$159,938.95	\$159,938.95
<p>Dr. Jacob Moses and Florence Moses Memorial Endowed Fund in Ophthalmology Established November 21, 2024, with gifts from Dr. James Moses and Cynthia Moses; supports education, research, and improvements in clinical care as advised by the highest ranking official in the Department of Ophthalmology and Visual Sciences. Expenditures may be used for, but are not limited to, financial assistance to medical students, residents or junior faculty in the department to further their development. Funds may be used to supplement costs of education, salary or stipends. Funds may also be used for equipment or materials needed for education and research endeavors.</p>	\$157,000.00	\$157,000.00

<p>Edward and Elizabeth A. Gordon Endowed Scholarship Established November 21, 2024, with an estate gift from Edward Gordon and Elizabeth A. Gordon (BA 1965, BS 1965); provides one or more tuition and fees scholarships to students who demonstrate financial need.</p>	<p>\$150,000.00</p>	<p>\$150,000.00</p>
<p>James and Virginia Ward Carte Endowment for Parkinson's Research Established November 21, 2024, with an estate gift from James A. Carte; supports Parkinson's Disease research in the Department of Neurology.</p>	<p>\$136,028.12</p>	<p>\$136,028.12</p>
<p>The Robert W. Copelan, DVM Compassionate Care Fund Established November 21, 2024, with gifts from The William T. Young Foundation, Inc. given in honor of Robert W. Copelan, DVM, a 1953 graduate of The Ohio State University College of Veterinary Medicine; supports the care of small animals only who have received a diagnosis requiring a need for cardiac surgery and/or cardiac interventional medicine procedures, whose owners lack appropriate financial means to pay for the procedure, subject to the following: 1. Funds will not be used for initial exam or to obtain the diagnosis; 2. The patient must have a curable condition with good prognosis for short-term and long-term recovery; and 3. The recipient must demonstrate financial need by the process used by the Veterinary Medical Center to evaluate need. Funds are not eligible for use by members of the College of Veterinary Medicine community (students, faculty, staff, etc.). A maximum per case of twenty-five percent (25%) of the total annual fund distribution will be considered. In limited circumstances, the highest ranking official in The Ohio State University Veterinary Medical Center or his/her designee has the ability to extend this limit.</p>	<p>\$125,000.00</p>	<p>\$125,000.00</p>
<p>The John R. Burg, M.D. Scholarship Fund in Medicine Established November 21, 2024, with gifts from the estate of Dr. John R. Burg (MD 1966); provides one or more scholarships to students who are enrolled in the College of Medicine and are working towards a Doctor of Medicine degree.</p>	<p>\$123,635.98</p>	<p>\$123,635.98</p>
<p>Simoes Family Athletic Scholarship Fund Established November 21, 2024, with gifts from Joao Simoes and Leah Simoes; supplements the grant-in-aid costs of undergraduate student-athletes.</p>	<p>\$120,000.00</p>	<p>\$300,000.00</p>
<p>Dr. Marian L. Davis and Dr. Patricia A. Cunningham Historic Costumes and Textiles Collection Fund Established November 21, 2024, with gifts from Dr. Patricia Anne Cunningham and a transfer by the College of Education and Human Ecology of an estate gift from Dr. Marian L. Davis (BS 1956); supports the Historic Costume & Textiles Collection in the College of Education and Human Ecology.</p>	<p>\$114,055.19</p>	<p>\$114,055.19</p>

<p>Robert E. Fry Jr. - EY Accounting Honors Scholarship Fund Established November 21, 2024, with gifts from Robert E. Fry Jr. (BS 1968, MBA 1972) in memory of Thomas J. Burns and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; provides one or more scholarships to undergraduate students who are in the accounting honors program in the Max M. Fisher College of Business. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are enrolled in the college, majoring in accounting, and are ranked in the upper quartile of their class.</p>	\$104,000.00	\$104,000.00
<p>Farah B. Majidzadeh and Family Endowed Education and Research Fund Established November 21, 2024, with gifts from Dr. Kamran Majidzadeh given in honor of his wife; supports the education, research and/or clinical growth of one or more residents or fellows at The Ohio State University Wexner Medical Center who are pursuing specialty training across any medical discipline.</p>	\$104,000.00	\$104,000.00
<p>R. Andrew Holbrook Endowed Faculty Support Fund in American Politics Established November 21, 2024, with gifts from Dr. Ronald A. Holbrook (MA 2002, PhD 2005); used to recruit and retain faculty in the Department of Political Science who are focused on American politics. The fund shall be revised to the R. Andrew Holbrook Endowed Professorship in American Politics when the gifted endowment principal reaches the minimum funding level required at that date for a professorship position. Thereafter, the annual distribution shall support a professorship position in the Department of Political Science focused on American politics.</p>	\$100,676.79	\$100,676.79
<p>The Karen S. Stokey and Anthony D. Hess Endowed Fund for Student Veterans Established November 21, 2024, with gifts from Karen S. Stokey; provides one or more scholarships to fourth-year student veterans who demonstrate financial need and are in good academic standing. If no students meet the selection criteria, the scholarship(s) will be open to all fourth-year military-connected students who demonstrate financial need and are in good academic standing.</p>	\$100,175.00	\$100,175.00
<p>The Baysore Family Welding Engineering Scholarship Fund Established November 21, 2024, with gifts from John Kevin Baysore (BS 1983) and Virginia Baysore; provides one or more scholarships to first or second-year undergraduate students who are enrolled in the College of Engineering and are majoring in welding engineering in the Department of Materials Science and Engineering. Scholarships may be renewable as long as recipients maintain a minimum 3.0 grade point average on a 4.0 scale and continue to meet the selection criteria above.</p>	\$100,000.00	\$100,000.00

<p>Charlie's Angels Student Endowed Fund Established November 21, 2024, with gifts from Edward G. Klopfer Jr.; supports second, third and fourth year DVM students in an effort to help expand their veterinary experiential learning opportunities. First preference will be given to support domestic learning opportunities for DVM students by providing financial assistance (stipends) to make outside the classroom educational experiences more accessible and affordable.</p>	\$100,000.00	\$100,000.00
<p>Rudolph and Susan Frizzi Family Endowed Geotechnical Engineering Fund Established November 21, 2024, with gifts from Rudolph Pio Frizzi (BS 1985) and Susan Irene Janco Frizzi; supports the Department of Civil, Environmental and Geodetic Engineering. Expenditures may be used for, but are not limited to, geotechnical research, graduate student support, travel for graduate students to present research findings at conferences, faculty support, and other priorities of the department.</p>	\$100,000.00	\$100,000.00
<p>The Grecula Family Endowment Fund for The Ohio State University's Department of Radiation Oncology Established November 21, 2024, with gifts from John C. Grecula, M.D. and Michael J. Grecula, M.D.; supports the Department of Radiation Oncology at the discretion of the highest ranking official in the department or his/her designee. Expenditures may include, but are not limited to, faculty and staff awards in the department, which may include monetary prizes as well as costs of celebratory events.</p>	\$100,000.00	\$100,000.00
<p>Surendra and Karen Gupta ARC Foundation Endowed Physics Student Support Fund Established November 21, 2024, with gifts from Ms. Karen Gupta and Dr. Surendra Gupta in honor of physics professor Dr. Jay A. Gupta, given by his parents; provides one or more scholarships to students who are enrolled in the College of Arts and Sciences, are studying physics and seek educational and/or professional experiences such as study abroad, conference/symposium/workshop attendance, experiential learning or similar opportunities. If no students meet the selection criteria, the scholarship(s) will be open to all students who are enrolled in the college and are studying physics.</p>	\$100,000.00	\$100,000.00

<p>The George W. Paulson, MD and Ruth Paulson, DDS Scholars Research Fund Established November 21, 2024, with gifts from Dr. Ruth B. Paulson, DDS, made on behalf of the Paulson Family to honor the legacy of George Paulson, MD.; provides financial support for members of the academic and clinical communities at the University to study and research meaningful historical records and interdisciplinary publications in the Health Sciences Library or Medical Heritage Center for the education and understanding of the entire health community. Examples may include but are not limited to the history of medicine, dentistry, nursing, and other fields in the health sciences. Candidates should be drawn from a wide array of experiences and educational backgrounds. If at any time the Health Sciences Library or Medical Heritage Center ceases to exist as separate entities, funds may be used to support University Libraries for similar purposes.</p>	\$100,000.00	\$100,000.00
<p>The Ramanathan Storytellers Trust Fund Established November 21, 2024, with gifts from Dr. Krishnaswamy Srinivasan and Dr. Jayashree Ramanathan; provides funding for programs and projects related to telling stories via WOSU Public Media platforms. If at any time the fund cannot be used for the purpose stated above, the annual distribution may be used at the discretion of the highest ranking official in WOSU Public Media or his/her designee.</p>	\$100,000.00	\$100,000.00
<p>The Laurie and Dr. Joseph Ritchie Scholarship Fund Established November 21, 2024, with a gift from Dr. Joseph Ritchie (BS 1984, MD 1988) and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program; 50% - provides one or more scholarships to undergraduate students who are studying a major related to health sciences and/or demonstrate an interest in pursuing a graduate or professional degree related to health sciences. First preference shall be given to candidates who are or have been a caregiver to a minor. Additional preference shall be given to candidates who are first-generation college students. It is the donor's desire to provide as significant financial support as possible to one eligible recipient. Any remaining distribution shall be used to provide as significant financial support as possible to additional eligible recipients. 50% - provides one or more scholarships to undergraduate military-connected students, with first preference given to Tri-service ROTC cadets and midshipmen, who plan to attend medical school. Additional preference shall be given to candidates who are first-generation college students. It is the donor's desire to provide as significant financial support as possible to one eligible recipient. Any remaining distribution shall be used to provide as significant financial support as possible to additional eligible recipients.</p>	\$100,000.00	\$100,000.00
<p><u>Change in Name and Description of Named Endowed Fund (Foundation)</u></p>		

From: The I.A. Casper and Dolly Casper Symposium Endowment Fund To: The I.A. Casper and Dolly Casper Political Science Scholarship Fund		
From: The Jane McMaster Knowlton School Library Fund To: The Jane McMaster Scholarship Fund in the Knowlton School of Architecture		
From: The Ellen Pet Pal Fund at The Ohio State University Wexner Medical Center To: The Ellen Pet Therapy Fund at The Ohio State University Wexner Medical Center		
From: The Daryl and Roberta Siedentop Professorship Fund in Children's Sport and Physical Education To: The Daryl and Roberta Siedentop Faculty Support Fund in Children's Sport and Physical Education		
<u>Change in Description of Named Endowed Fund (Foundation)</u>		
The James D. and Sally Mavko Klingbeil Endowed Undergraduate Scholarship Fund		
Shi-Chuan and Shwu-Ching Lee Engineering Fund		
Robert J. Weiler Real Estate Endowed Scholarship in Law		
The Jinn and Diana Wu Endowed Graduate Student Support Fund		
Total		\$12,169,502.22

*Amounts establishing endowments as of September 30, 2024, unless notated otherwise.

NAMING OF THE DR. MICHAEL B. AND JOYCE Y. HALLET LAB

IN OUTPATIENT CARE NEW ALBANY

Synopsis: Approval for the naming of the blood draw lab (X110C) in the Outpatient Care New Albany facility, located at 6100 North Hamilton Road, is proposed.

WHEREAS The Outpatient Care New Albany facility is part of a new suburban outpatient care program at the Wexner Medical Center that supports growth in the region and excellence in academic health care; and

WHEREAS the New Albany facility will include program offerings such as ambulatory surgery, endoscopy, primary care, specialty medical and surgical clinics and related support spaces; and

WHEREAS Michael and Joyce Hallet have provided significant contributions to the Wexner Medical Center and the Outpatient Care New Albany facility; and

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy:

NOW THEREFORE

BE IT RESOLVED, That in acknowledgement of Michael and Joyce Hallet's philanthropic support, the Board of Trustees hereby approves in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the aforementioned space be named the Dr. Michael B. and Joyce Y. Hallet Lab

NAMING OF INTERNAL SPACES

IN THE INTERDISCIPLINARY HEALTH SCIENCES CENTER

Synopsis: Approval for the naming of internal spaces in the Interdisciplinary Health Sciences Center, located at 1645 Neil Avenue, is proposed.

WHEREAS the Interdisciplinary Health Sciences Center provides upgraded and flexible facilities to create a collaborative campus for interprofessional education throughout the College of Medicine and the Health Science colleges; and

WHEREAS through immersive interdisciplinary opportunities and next-generation educational technologies, future physicians and health science professionals will enrich their knowledge, experience and professional connections, so they may effectively lead wherever they establish their practice; and

WHEREAS the donors listed below have provided significant contributions toward the College of Medicine and the Interdisciplinary Health Sciences Center; and

- The Medical Class of 1971
- College of Medicine Class of 1999
- The Medical Class of 1975
- Dr. Zachary and Natalie Walker

WHEREAS the naming has been reviewed according to the approval process outlined in the Naming of University Spaces and Entities policy, and if at any time following the approval of a naming, circumstances change so that the continued use of the name may compromise the integrity or reputation of the University, the University may remove the name with the approval of the President and the Board of Trustees and notification of the Donors, if possible:

NOW THEREFORE

BE IT RESOLVED, that in acknowledgement of the aforementioned donors' philanthropic support, the Board of Trustees hereby approves, in accordance with paragraph (D) of rule 3335-1-08 of the Ohio Administrative Code, that for the life of the physical facility the internal spaces be named the following:

- Generous gift from the Medical Class of 1971 in honor of George Paulson, MD (room 132)
- Generous gift from the College of Medicine Class of 1999 in memory of Dr. John Stang (room 001)
- Generous gift from the Medical Class of 1975 in memory of Margaret Hines, PhD (room 018)
- Generous gift in memory of Christine Walker (room 015N)

**APPROVAL TO ENTER INTO/INCREASE PROFESSIONAL SERVICES
AND ENTER INTO/INCREASE CONSTRUCTION CONTRACTS**

APPROVAL TO ENTER INTO PROFESSIONAL SERVICES CONTRACTS

AIRPORT PLANNING SERVICES
FY25 COLLEGE FACILITY MASTER PLANS
1922 CLUB

APPROVAL TO ENTER INTO/INCREASE PROFESSIONAL SERVICES AND CONSTRUCTION CONTRACTS

BUS TESTING FACILITY
DOAN ROOF REPLACEMENT
PARKS – 3RD FLOOR LAB RENOVATION
WATERMAN - MULTISPECIES ANIMAL LEARNING CENTER
JAMES OUTPATIENT – RETAIL PHARMACY & INFUSION BUILDOUT
BUILDING ENVELOPE RENEWAL FY25-26
ELECTRICAL RENOVATIONS FY25-26
ELEVATOR RENOVATIONS FY25-26
HVAC/CONTROL SYSTEM RENEWAL FY25-26
ROOF RENEWAL FY25-26

APPROVAL TO ENTER INTO CONSTRUCTION CONTRACTS

JAMES OUTPATIENT – ADVANCED IMAGING LINAC
WATERMAN INFRASTRUCTURE PROJECT

Synopsis: Authorization to enter into/increase professional services and construction contracts, as detailed in the attached materials, is proposed.

WHEREAS in accordance with the attached materials, the University desires to enter into professional services contracts for the following projects; and

	Prof. Serv. Approval Requested	Total Requested	
Airport Planning Services	\$0.3M	\$0.3M	Partner funds
FY25 College Facility Master Plans	\$1.0M	\$1.0M	University funds
1922 Club	\$1.5M	\$1.5M	Auxiliary Funds

WHEREAS in accordance with the attached materials, the University desires to enter into/increase professional services contracts and enter into/increase construction contracts for the following projects; and

	Prof. Serv. Approval Requested	Construction Approval Requested	Total Requested	
Bus Testing Facility	\$0.8M	\$0.7M	\$1.5M	Partner funds
Doan Roof Replacement	\$3.2M	\$10.8M	\$14.0M	Auxiliary funds
Parks – 3 rd Floor Lab Renovation	\$0.4M	\$3.9M	\$4.3M	University funds
Waterman – Multispecies Animal Learning Center	\$0.1M	\$1.8M	\$1.9M	University funds University debt Fundraising State funds

**APPROVAL TO ENTER INTO/INCREASE PROFESSIONAL SERVICES
AND ENTER INTO/INCREASE CONSTRUCTION CONTRACTS (CONT)**

	Prof. Serv. Approval Requested	Construction Approval Requested	Total Requested	
James Outpatient – Retail Pharmacy & Infusion Buildout	\$0.4M	\$3.8M	\$4.2M	Auxiliary funds
Building Envelope Renewal FY25-26	\$0.9M	\$6.1M	\$7.0M	State funds
Electrical Renovations FY25-26	\$0.5M	\$3.9M	\$4.4M	State funds
Elevator Renovations FY25-26	\$1.0M	\$6.5M	\$7.5M	State funds
HVAC/Control System Renewal FY25-26	\$1.2M	\$6.0M	\$7.2M	State funds
Roof Renewal FY25-26	\$1.1M	\$7.4M	\$8.5M	State funds

WHEREAS in accordance with the attached materials, the University desires to enter into construction contracts for the following projects; and

	Construction Approval Requested	Total Requested	
James Outpatient – Advanced Imaging LINAC	\$9.4M	\$9.4M	Auxiliary funds
Waterman Infrastructure Project	\$6.9M	\$6.9M	University funds

WHEREAS the Master Planning and Facilities Committee has reviewed the projects listed above for alignment with all applicable campus plans and guidelines; and

WHEREAS the Finance Committee has reviewed the projects listed above for alignment with the Capital Investment Plan and other applicable financial plans:

NOW THEREFORE

BE IT RESOLVED, that the Board of Trustees hereby approves that the fiscal year 2025 Capital Investment Plan be amended to include additional funding for the Waterman Multispecies Animal Learning Center project and the 1922 Club; and

NOW THEREFORE

BE IT RESOLVED, that the Board of Trustees hereby approves that the President and/or Senior Vice President for Business and Finance be authorized to enter into/increase professional services and construction contracts for the projects listed above in accordance with established university and State of Ohio procedures, with all actions to be reported to the board at the appropriate time.

**APPROVAL TO ENTER INTO A CONTRACT FOR PROFESSIONAL SERVICES
FOR UNIVERSITY AIRPORT PLANNING SERVICES**

As one of only three airports owned by a Tier-1 research institution, The Ohio State University Airport supports interdisciplinary teaching and research in such disciplines as Aviation, Aeronautical Engineering, City & Regional Planning, Geography, and Civil Engineering. The airport is also home to the university's Flight Education Program, the only collegiate aviation program in the Midwest that operates in a controlled environment. Additionally, the airport provides on-the-job training for future aviation professionals and ranks fourth in Ohio in the number of take-offs and landings, and in the top 5% of airports nationwide. Its status as a Federal Aviation Administration (FAA) Part 139 Certificated Airport assures the aviation community that the facility will meet the highest standards in terms of operations and maintenance. An updated airport master plan, required by the FAA for grant funding consideration, was completed in 2022.

To advance the prioritized, strategic projects outlined in the airport master plan, the university is requesting approval to contract for professional services to complete a more detailed planning study. This effort will allow the airport to gather information required by the FAA to be eligible for grant funding opportunities. The FAA funds up to 90% of total project costs for eligible projects. The general scope of work for the planning study will include the following:

- Conduct alternative analysis for a runway extension
- Provide a stormwater master plan for the airport property
- Review critical aircraft as it relates to airport planning
- Review crosswind runway and midfield taxi connections
- Review landside hangar layout and non-aeronautical parcels for development

The selected consultant will be responsible for coordinating with stakeholders and incorporating all aspects of the study, including recommendations and cost estimates, into a comprehensive plan. The university is seeking Board of Trustees approval to contract for professional services.

APPROVAL TO ENTER INTO CONTRACTS FOR PROFESSIONAL SERVICES TO CONDUCT FACILITY MASTER PLANS FOR SELECTED COLLEGES IN FY25

Framework 3.0 outlines the short to midterm and long-range plan for the Columbus campus and was approved by the Board of Trustees in August 2023. The plan is a living document that will evolve over time to provide a guide and vision for the future. A key recommendation of Framework 3.0 is the completion and maintenance of College Facility Master Plans.

Aligning with the guiding principles and objectives of Framework 3.0 – Community, Experience, Stewardship and Connectivity, each college’s Facility Master Plan will outline steps to address programmatic and deferred maintenance needs while also optimizing the use of existing space.

Planning, Architecture & Real Estate (PARE) and the colleges will partner with planning consultants to develop and create these comprehensive and strategic facility master plans.

The project team for each master plan will include representative leaders, faculty, students, facilities staff, and other stakeholders. The process will include a thorough investigation of current and future uses and the condition of each college's facilities. Specifically, the scope of each college master plan will include:

Current Facility Assessments: PARE staff and the selected consultants will use current, recently completed facility assessments to understand the facility, site, and infrastructure conditions, and the functional adequacy over a 10-year period (0–5-year needs and 5–10-year needs).

Additional Data: Data will be collected on current and projected enrollment, programmatic needs, technological improvements, and projections of staffing, plus research and academic curriculum changes.

Future Facility Needs: Based on the current facility assessments and additional data, establish a list of facility improvements, including possible replacements, additions, renovations, infrastructure improvements and other upgrades.

Space Utilization and Optimization Assessment: The current utilization of existing spaces will be analyzed to identify opportunities for optimization using the established University Space Standards as a benchmark.

Financial Analysis: An assessment of estimated costs associated with proposed facility projects including escalation for 0–5-year projects and 5–10-year projects, aligned with potential funding sources.

Every college plan will be unique based on the defined scope for that college, but each plan will include:

- A final report for each college
- A cost analysis outlining 0-5 and 5-10-year facility maintenance needs aligned with potential funding sources.
- Options to consider for future renovations or replacements, additions and new construction.
- Preliminary conceptual images for donor engagement. These images to be conceptual building massing, not photorealistic.

Each plan is expected to take 6-18 months depending on the size and complexity of the college's physical footprint.

Pursuant to the Board of Trustees Review and Approval of Facilities Improvement Projects, Planning Studies and Real Estate Transactions policy, any planning study estimated to cost over \$250,000 requires Board of Trustee review and approval. Board approval for the first round of studies occurred in November 2023.

Third party consultants will be selected through the university's established procurement process. A comprehensive selection process in which third-party consultants were interviewed and pre-qualified for selection was completed in January 2024, however, exact costs for each study will not be known until college specific proposals are reviewed and negotiated. It is anticipated that the larger, more complex studies will exceed the board approval threshold. Approval is being requested for up to \$1M for planning studies for Fiscal Year 2025. Future fiscal year requests for approval will be brought to the board at the appropriate time.

Project Data Sheet for Board of Trustees Approval

1922 Club

OSU-230836 (REQ ID# ABA240013)

Project Location: Ohio Stadium (0082)

- **Approval Requested and Amount**

Professional services	\$1.5M
<u>Total requested</u>	<u>\$1.5M</u>
- **Project Budget**

Professional services	\$1.5M
<u>Construction w/contingency</u>	<u>\$13.5M</u>
<u>Total project budget</u>	<u>\$15.0M</u>
- **Project Funding**

Auxiliary Funds
- **Project Schedule**

BoT professional services approval	11/24
Design	01/25 – 09/25
BoT construction approval	TBD
Construction	TBD
Facility opening	TBD



- **Project Delivery Method**

Construction Manager at Risk
- **Planning Framework**
 - The FY25 Capital Investment Plan will be amended to include the professional services requested for this project.
 - A study was performed in 2023 and updated in 2024 to develop concepts for premium space within Ohio Stadium.
- **Project Scope**
 - This project will renovate vacant space on the east side of Ohio Stadium into premium club and event space.
 - The project includes a new kitchen, catering space and a full bar on the main level, plus a mezzanine space with an additional bar and private event rooms.
- **Approval Requested**
 - Approval is requested to enter into professional services contracts.
 - Approval is requested to amend the Capital Investment Plan.

-
- **project team**

University project manager: Quellhorst, Ross
AE/design architect: TBD
CM at Risk or Design Builder: TBD

Project Data Sheet for Board of Trustees Approval

Bus Testing Facility

OSU-210555 (REQ ID# Engineering20000019)

Project Location: Kinnear Road

- **Approval Requested and Amount**

Professional services	\$0.8M
Construction w/contingency	\$0.7M
<hr/>	
Total requested	\$1.5M

- **Project Budget**

Professional services	\$2.3M
Construction w/contingency	\$15.3M
<hr/>	
Total project budget	\$17.6M

- **Project Funding**

Partner funds (Federal Transportation Administration)

- **Project Schedule**

BoT professional services approval	08/22
Design	11/22 – 02/25
BoT construction approval	11/24
Construction	04/25– 07/26
Facility opening	08/26

- **Project Delivery Method**

Construction Manager at Risk

- **Planning Framework**

- This project is included in the FY21 and FY23 Capital Investment Plans.
- The purpose of the project is to support the university's programs with the Federal Transportation Administration Low or No Emissions Bus Testing Center and Component Assessment Program.

- **Project Scope**

- The project will construct a new building for the Center for Automotive Research (CAR). This approximately 10,000 square foot building will house a high bay bus prep space, a battery cell test lab, fuel cell test lab, conference spaces, and offices.
- The design includes an alternate for a high bay space to house a dynamometer, a device that measures the force, torque, power, or rotational speed of a mechanical device, engine, or motor, for bus testing.

- **Approval Requested**

- Approval is requested to increase professional services and enter into construction contracts for long lead time equipment.



- **project team**

University project manager: Munger, Steve
AE/design architect: MA Architects
CM at Risk or Design Builder: Barton Malow Construction

Project Data Sheet for Board of Trustees Approval

Doan - Roof Replacement

OSU-200598 (REQ ID# WMC240002)

Project Location: Doan Hall (0089)

- **Approval Requested and Amount**

Professional services	\$3.2M
Construction w/contingency	\$10.8M
<hr/> Total requested	<hr/> \$14.0M

- **Project Budget**

Professional services	\$3.2M
Construction w/contingency	\$10.8M
<hr/> Total project budget	<hr/> \$14.0M

- **Project Funding**

Auxiliary funds

- **Project Schedule**

BoT professional services approval	11/24
BoT construction approval	11/24
Design	02/25 – 06/25
Construction	07/25 – 11/27
Facility opening	11/27

- **Project Delivery Method**

Construction Manager at Risk

- **Planning Framework**

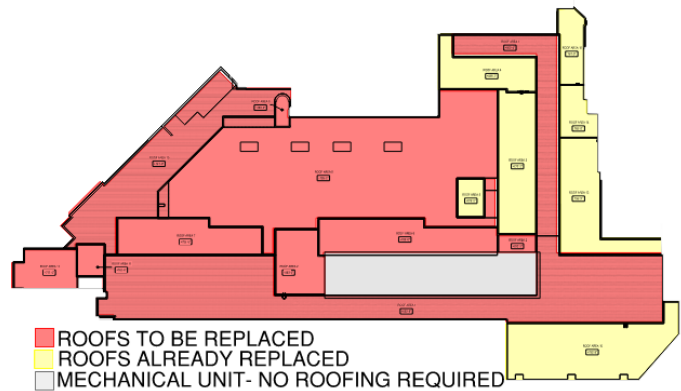
- This project is included in the FY25 Capital Investment Plan.

- **Project Scope**

- This project builds upon a 2019 Doan Hall roof replacement project which replaced seven roofs (shown in yellow in the diagram above) totaling 16,000 square feet.
- This project will replace the remaining roofs totaling 64,000 square feet.
- New roofing materials will eliminate water infiltration, ensuring the safety and comfort of patients and staff.

- **Approval Requested**

- Approval is requested to enter into professional services and construction contracts.



- **project team**

University project manager: Lively, Sarah
AE/design architect: TBD
CM at Risk or Design Builder: TBD

Project Data Sheet for Board of Trustees Approval

Parks – 3rd Floor Lab Renovation

OSU-210236 (REQ ID# COM240002)

Project Location: Parks Hall (0273)

- **Approval Requested and Amount**

Professional services	\$0.4M
Construction w/contingency	\$3.9M
Total requested	\$4.3M

- **Project Budget**

Professional services	\$0.4M
Construction w/contingency	\$3.9M
Total project budget	\$4.3M

- **Project Funding**

University Funds

- **Project Schedule**

Design	12/20 – 12/22
Construction	01/23 – 05/24
Facility opening	05/24
BoT professional services approval	11/24
BoT construction approval	11/24

- **Project Delivery Method**

Construction Manager at Risk

- **Planning Framework**
 - This project was included in FY20 and FY25 Capital Investment Plans.
 - This project was originally below Board of Trustees threshold for approval.

- **Project Scope**
 - The project includes renovations to Parks Hall rooms 316 and 320, and suites 319 and 323 for College of Pharmacy research.
 - Additional HVAC and electrical scope increased the total project cost above the Board of Trustees threshold for approval.
 - The project is currently in closeout.

- **Approval Requested**
 - Approval is requested to increase professional services and construction contracts.



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- **project team**

University project manager: Flaherty, Brendan
AE/design architect: Hasenstab
CM at Risk or Design Builder: Barton Mallow

Project Data Sheet for Board of Trustees Approval

Waterman - Multispecies Animal Learning Center (MALC)

OSU-180048 (REQ ID# CNI 13000168, FAES22CO0001, FAES22CO0008)

Project Location: Waterman Laboratory

- **Approval Requested and Amount**

Professional services	\$0.1M
Construction w/contingency	\$1.8M
Total requested	\$1.9M

- **Project Budget**

Professional services	\$6.1M
Construction w/contingency	\$53.9M
Total project budget	\$60.0M

- **Project Funding**

University debt, University funds, Fundraising, State funds

- **Project Schedule**

BoT professional services approval	08/17
Design	08/22 – 12/24
BoT construction approval (MALC)	08/23
Construction	01/24– 11/25
BoT construction approval (Dairy)	02/24
Facility opening	11/25

- **Project Delivery Method**

Construction Manager at Risk

- **Planning Framework**

- This project is included in the FY18 and FY23 Capital Investment Plan.
- The FY25 Capital Investment Plan will be amended to include the proposed increase.

- **Project Scope**

- The new dairy will feature state-of-the-art technology, including robotic milking, feeding and manure management systems. The facility will enhance interdisciplinary learning opportunities and foster collaboration in animal sciences.
- Combining a new dairy barn into the MALC project provides efficiencies to site logistics and construction.
- This request reflects the increased scope of the final dairy design.

- **Approval Requested**

- Approval is requested to increase professional services and construction contracts.
- Approval is requested to amend the FY25 Capital Investment Plan.



- **project team**

University project manager: Munger, Steve
AE/design architect: Wellogy
CM at Risk or Design Builder: CK Construction

Project Data Sheet for Board of Trustees Approval

James Outpatient - Retail Pharmacy & Infusion Buildout

OSU-250223 (REQ ID# JAM250022)

Project Location: The James Outpatient Care (1043)

- **Approval Requested and Amount**

Professional services	\$0.4M
Construction w/contingency	\$3.8M
<hr/>	
Total requested	\$4.2M

- **Project Budget**

Professional services	\$0.4M
Construction w/contingency	\$3.8M
<hr/>	
Total project budget	\$4.2M

- **Project Funding**

Auxiliary funds

- **Project Schedule**

BoT professional services approval	11/24
BoT construction approval	11/24
Design	02/25 – 10/25
Construction	10/25 – 07/26
Facility opening	09/26



2nd Floor

8th Floor

- **Project Delivery Method**

Construction Manager at Risk

- **Planning Framework**

- This project is included in the FY25 Capital Investment Plan.
- This project aligns with the long-term expansion plan at James Outpatient Care.

- **Project Scope**

- The project will build out the 2nd Floor Retail Pharmacy suite and the 8th Floor Infusion Bays (12 bays plus support spaces). These areas were fully designed but constructed as shelled space in the original construction of the James Outpatient Care project.

- **Approval Requested**

- Approval is requested to enter into professional services and construction contracts.

- **project team**

University project manager: Dollery, Mitchell
AE/design architect: TBD
CM at Risk or Design Builder: TBD

Project Data Sheet for Board of Trustees Approval

Building Envelope Renewal - FY 25-26

OSU-250042 (REQ ID# FOD241056)

Project Location: Columbus Campus

- **Approval Requested and Amount**

Professional services	\$0.9M
Construction w/contingency	\$6.1M
<hr/> Total requested	<hr/> \$7.0M

- **Project Budget**

Professional services	\$0.9M
Construction w/contingency	\$6.1M
<hr/> Total project budget	<hr/> \$7.0M

- **Project Funding**

State funds

- **Project Schedule**

BoT professional services approval	11/24
BoT construction approval	11/24
Design	03/25 – 01/26
Construction	03/26 – 08/26
Facility opening	08/26

- **Project Delivery Method**

General Contracting

- **Planning Framework**

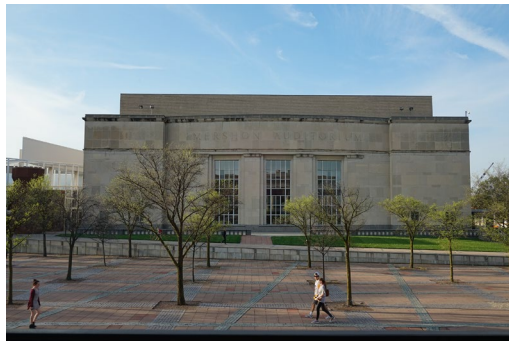
- This project is included in the FY25 Capital Investment Plan.
- This project was included in the state capital budget for fiscal years 2025-2026 as a bundle of projects for a specific building system. This approach to delivering these deferred maintenance focused projects helps to reduce construction costs and generate ongoing efficiencies. Cost savings are redirected within the category to extend the impact of the state's investment.

- **Project Scope**

- The project will renew building envelopes to decrease envelope maintenance issues and prevent larger envelope issues occurring in the future.
- Highest priority buildings include Biological Sciences Building and Mershon Auditorium. Additional building envelope scope will be addressed as funding allows.

- **Approval Requested**

- Approval is requested to enter into professional services and construction contracts.



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- **project team**

University project manager: Horsley, Mark
AE/design architect: TBD
CM at Risk or Design Builder: TBD

Project Data Sheet for Board of Trustees Approval

Electrical Renovations - FY 25-26

OSU-250041 (REQ ID# FOD241055)

Project Location: Columbus Campus

- **Approval Requested and Amount**

Professional services	\$0.5M
Construction w/contingency	\$3.9M
Total requested	\$4.4M

- **Project Budget**

Professional services	\$0.5M
Construction w/contingency	\$3.9M
Total project budget	\$4.4M

- **Project Funding**

State funds

- **Project Schedule**

BoT professional services approval	11/24
BoT construction approval	11/24
Design	01/25 – 09/25
Construction	01/25 – 01/26
Facility opening	01/26

- **Project Delivery Method**

General Contracting

- **Planning Framework**

- This project is included in the FY25 Capital Investment Plan.
- This project was included in the state capital budget for fiscal years 2025-2026 as a bundle of projects for a specific building system. This approach to delivering these deferred maintenance focused projects helps to reduce construction costs and generate ongoing efficiencies. Cost savings are redirected within the category to extend the impact of the state's investment.

- **Project Scope**

- The project will replace failing switchgear, switchboards, panel boards and motor control centers to provide reliable electrical service to buildings.
- Highest priority buildings include Smith Lab, Cockins Hall, Veterinary Medical Center, and Prior Hall. Additional electrical scope will be addressed as funding allows.

- **Approval Requested**

- Approval is requested to enter into professional services and construction contracts.



- **project team**

University project manager: Hartmann, Mark
AE/design architect: TBD
CM at Risk or Design Builder: TBD

Project Data Sheet for Board of Trustees Approval

Elevator Renovations - FY 25-26

OSU-250039 (REQ ID# FOD241052)

Project Location: Columbus Campus

- Approval Requested and Amount**

Professional services	\$1.0M
Construction w/contingency	\$6.5M
Total requested	\$7.5M



- Project Budget**

Professional services	\$1.0M
Construction w/contingency	\$6.5M
Total project budget	\$7.5M



- Project Funding**

State funds

- Project Schedule**

BoT professional services approval	11/24
BoT construction approval	11/24
Design	03/25 – 03/26
Construction	06/26 – 08/27
Facility opening	08/27



- Project Delivery Method**

General Contracting

- Planning Framework**

- This project is included in the FY25 and FY26 Capital Investment Plan.
- This project was included in the state capital budget for fiscal years 2025-2026 as a bundle of projects for a specific building system. This approach to delivering these deferred maintenance focused projects helps to reduce construction costs and generate ongoing efficiencies. Cost savings are redirected within the category to extend the impact of the state's investment.

- Project Scope**

- The project will renovate elevators to provide upgraded technology and increase building occupant safety.
- Highest priority buildings include Eighteenth Avenue Library, Biological Sciences Building, and Veterinary Medical Center, additional elevator scope will be addressed as funding allows.

- Approval Requested**

- Approval is requested to enter into professional services and construction contracts.

-
- project team**

University project manager: Horsley, Mark
AE/design architect: TBD
CM at Risk or Design Builder: TBD

Project Data Sheet for Board of Trustees Approval

HVAC/Control System Renewal FY25-26

OSU-250038 (REQ ID# FOD241051)

Project Location: Columbus Campus

- **Approval Requested and Amount**

Professional services	\$1.2M
Construction w/contingency	\$6.0M
Total requested	\$7.2M
- **Project Budget**

Professional services	\$1.2M
Construction w/contingency	\$6.0M
Total project budget	\$7.2M
- **Project Funding**

State funds
- **Project Schedule**

BoT professional services approval	11/24
BoT construction approval	11/24
Design	02/25 – 09/25
Construction	11/25 – 11/26
Facility opening	11/26



- **Project Delivery Method**

General Contracting
- **Planning Framework**
 - This project is included in the FY25 Capital Investment Plan.
 - This project was included in the state capital budget for fiscal years 2025-2026 as a bundle of projects for a specific building system. This approach to delivering these deferred maintenance focused projects helps to reduce construction costs and generate ongoing efficiencies. Cost savings are redirected within the category to extend the impact of the state's investment.
- **Project Scope**
 - The project will upgrade HVAC building control systems across multiple buildings to provide efficient and sustainable occupant comfort levels.
 - Highest priority buildings include RPAC, Hayes Hall, Knowlton Hall, and PAES building. Additional HVAC and control system scope will be addressed as funding allows.
- **Approval Requested**
 - Approval is requested to enter into professional services and construction contracts.

-
- **project team**

University project manager: Stazzone, Al
AE/design architect: TBD
CM at Risk or Design Builder: TBD

Project Data Sheet for Board of Trustees Approval

Roof Renewal - FY25-26

OSU-250037 (REQ ID# FOD241050)

Project Location: Columbus Campus

- Approval Requested and Amount**

Professional services	\$1.1M
Construction w/contingency	\$7.4M
<hr/>	
Total requested	\$8.5M

- Project Budget**

Professional services	\$1.1M
Construction w/contingency	\$7.4M
<hr/>	
Total project budget	\$8.5M

- Project Funding**

State funds

- Project Schedule**

BoT professional services approval	11/24
BoT construction approval	11/24
Design	04/25 – 04/26
Construction	05/26 – 01/27
Facility opening	01/27

- Project Delivery Method**

General Contracting

- Planning Framework**
 - This project is included in the FY25 Capital Investment Plan.
 - This project was included in the state capital budget for fiscal years 2025-2026 as a bundle of projects for a specific building system. This approach to delivering these deferred maintenance focused projects helps to reduce construction costs and generate ongoing efficiencies. Cost savings are redirected within the category to extend the impact of the state's investment.

- Project Scope**
 - The project will replace roofs that have reached the end of their service life.
 - Highest priority roofs include Scott Lab and Parks Hall. Additional roofs will be addressed as funding allows.

- Approval Requested**
 - Approval is requested to enter into professional services and construction contracts.



-
- project team**

University project manager: Sayer, Dan
AE/design architect: TBD
CM at Risk or Design Builder: TBD

Project Data Sheet for Board of Trustees Approval

James Outpatient - Advanced Imaging LINAC

OSU-220735 (REQ ID# JAM220053)

Project Location: The James Outpatient Care

- **Approval Requested and Amount**

Construction w/contingency	\$9.4M
Total requested	\$9.4M

- **Project Budget**

Professional services	\$0.9M
Construction w/contingency	\$9.4M
Total project budget	\$10.3M

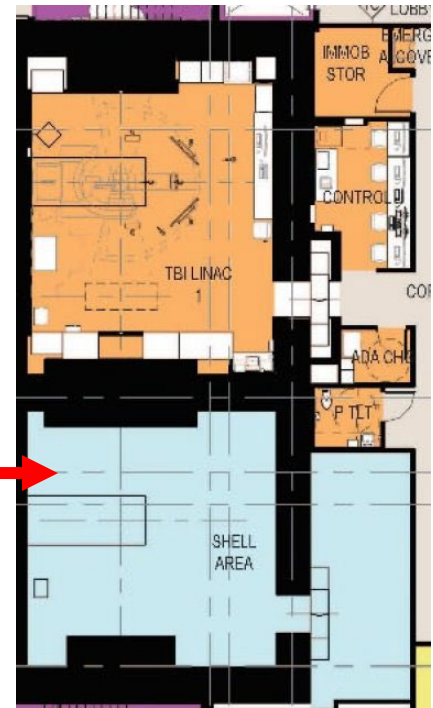
- **Project Funding**

Auxiliary funds

- **Project Schedule**

BoT professional services approval	11/23
Design	03/24 – 12/24
BoT construction approval	11/24
Construction	01/25 – 10/25
Facility opening	11/25

**Future
LINAC**



- **Project Delivery Method**

Construction Manager at Risk

- **Planning Framework**

- This project is included in the FY24 Capital Investment Plan.

- **Project Scope**

- The project will install an advanced imaging linear accelerator and associated support spaces, including changing room, equipment room and control room which was previously shelled space.

- **Approval Requested**

- Approval is requested to enter into construction contracts.

- **project team**

University project manager: Dollery, Mitchell
AE/design architect: MA Design
CM at Risk or Design Builder: Ruhlin

Project Data Sheet for Board of Trustees Approval

Waterman Infrastructure Project

OSU-240681 (REQ ID# FAES22CO0006)

Project Location: Waterman Laboratory

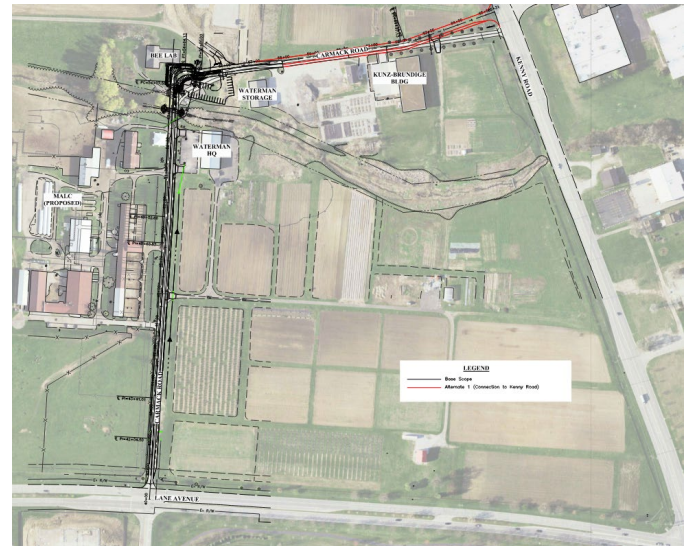
- **Approval Requested and Amount**

Construction w/contingency	\$6.9M
Total requested	\$6.9M
- **Project Budget**

Professional services	\$1.4M
Construction w/contingency	\$6.9M
Total project budget	\$8.3M
- **Project Funding**

University funds
- **Project Schedule**

BoT professional services approval	05/24
Design	09/24 – 05/25
BoT construction approval	11/24
Construction	03/25 – 05/26
Facility opening	05/26



- **Project Delivery Method**

Construction Manager at Risk
- **Planning Framework**
 - The Waterman Infrastructure Improvements project is included in the FY25 Capital Investment Plan.
 - This project is in alignment with the 2021 CFAES Master Plan.
- **Project Scope**
 - Carmack Road from Lane Avenue to Kenny Road to be reconstructed and widened to accommodate increased activity at Waterman Laboratory.
 - The project scope includes various infrastructure improvements focused on increasing safety and accessibility for pedestrians, cyclists, and vehicles.
 - The existing stream crossing will be replaced and widened to match the expanded roadway width. New signage will be added to the entrances.
- **Approval Requested**
 - Approval is requested to enter into construction contracts.

-
- **project team**

University project manager: Kuhn, Chris
AE/design architect: Evans, Mechwart, Hambleton & Tilton, Inc
CM at Risk or Design Builder: CK Construction Group

APPROVAL FOR MASTER AGREEMENT

**THE OHIO STATE UNIVERSITY TO ENTER AND JOIN IN A MASTER AGREEMENT BETWEEN
SCIENCE AND TECHNOLOGY CAMPUS CORPORATION AND TISHMAN SPEYER
PROPERTIES, L.P. OR ITS AFFILIATE WITH RESPECT TO CERTAIN LAND WITHIN THE
INNOVATION DISTRICT, FRANKLIN COUNTY, COLUMBUS, OHIO**

Synopsis: Authorization for The Ohio State University to enter and join in a Master Agreement between Science and Technology Campus Corporation (SciTech) and Tishman Speyer Properties, L.P. or its affiliate (Tishman Speyer), which Master Agreement sets forth a process for SciTech and Tishman Speyer to enter into ground leases and ground subleases for an approximately 50-acre portion of the university's more than 350-acre innovation district to develop projects that have uses complimentary to the goals and mission of the innovation district.

WHEREAS the university's more than 350-acre innovation district sits on its West campus and supports the integration of education, research and economic development for the benefit of the university, City of Columbus, the Central Ohio region, the State of Ohio and beyond; and

WHEREAS in furtherance of the innovation district, the university has identified approximately 50 acres for development by entities other than the university and worked with SciTech and Tishman Speyer to outline a process whereby the parties may enter into ground leases and ground subleases for uses that are complimentary to the goals and mission of the innovation district; and

WHEREAS The Ohio State University seeks to join in a Master Agreement between SciTech and Tishman Speyer that memorializes the terms and conditions of the process, which agreement has a term of 10 years, subject to extension rights:

NOW THEREFORE

BE IT RESOLVED, That the President and/or Senior Vice President for Business and Finance shall be authorized to take any action required to effect execution of the Master Agreement and related agreements for the purpose of development of approximately 50 acres of land within the university's innovation district upon terms and conditions deemed to be in the best interest of the university.

**APPROVAL FOR GROUND LEASE OF REAL PROPERTY (CARMENTON PHASE 1B) FROM THE
OHIO STATE UNIVERSITY TO SCIENCE AND TECHNOLOGY CAMPUS CORPORATION**

**APPROXIMATELY 13 ACRES OF LAND WITHIN THE OHIO STATE UNIVERSITY'S INNOVATION
DISTRICT, FRANKLIN COUNTY, COLUMBUS, OHIO**

Synopsis: Authorization for The Ohio State University to enter into a ground lease in accordance with Ohio Revised Code Section 123.17 or such other authorizing statute(s), with Science and Technology Campus Corporation (SciTech), a not for profit corporation, for approximately 13 acres of land within the university's innovation district. SciTech, in turn, will sublease portions of the land for the purposes of developing a mixed-use project that may include commercial residential buildings, ground floor retail, structured parking and other ancillary uses (Phase 1B).

WHEREAS the university's innovation district sits on its West campus and supports the integration of education, research and economic development for the benefit of the university, City of Columbus, the Central Ohio region, the State of Ohio and beyond; and

WHEREAS in furtherance of the innovation district and in accordance with that certain Master Agreement to be entered into by SciTech and Tishman Speyer Properties, L.P. or its affiliate and joined by the university, the university seeks to lease Phase 1B of the university's innovation district for the development of a mixed-use project to integrate with its recently opened research facilities within the district; and

WHEREAS in accordance with Ohio Revised Code Section 123.17, the land is not required for use of the university:

NOW THEREFORE

BE IT RESOLVED, That the President and/or Senior Vice President for Business and Finance shall be authorized to take any action required to effect the execution of a long-term ground lease with SciTech for approximately 13 acres for a term of 40 years with a renewal option for an additional 40 years, each under such additional terms and conditions deemed to be in the best interest of the university.

THE OHIO STATE UNIVERSITY

TOPIC: Fiscal Year 2025 Interim Financial Report – September 30, 2024

CONTEXT: The purpose of this report is to provide an update of financial results for the three months ending September 30, 2024.

FINANCIAL SUMMARY

The university's overall financial position remains strong. Operating revenues increased \$197 million in the first quarter of fiscal year 2025 compared to the first quarter of fiscal year 2024, driven primarily by strong growth in healthcare revenues. Specific impacts include:

- A \$182 million increase in healthcare revenues, driven primarily by growth in outpatient volumes.
- A \$36 million decrease in auxiliary revenues, primarily due to fewer stadium shows for Schottenstein Center in the first quarter of fiscal year 2025 compared to the first quarter of fiscal year 2024.
- A \$32 million increase in grants and contracts, primarily due to increases in federal grants of \$14 million, private grants of \$10 million and state grants of \$8 million.
- A \$17 million increase in student tuition, due primarily to increases in enrollment and resident and non-resident rate increases.

The year-to-date increase in net position was \$383 million, a swing of \$542 million compared to the prior year's decrease in net position of \$159 million. The change relates primarily to year-to-date net investment income of \$457 million in the first quarter of fiscal year 2025, compared to a \$32 million net investment loss in the first quarter of fiscal year 2024. Additional details on university revenues, expenses, cash and investments, debt, and cash flows are provided below.

Revenues

Student tuition and fees, net - increased \$17 million or 8%, to \$230 million for the first quarter of fiscal year 2025 compared to the first quarter of fiscal year 2024, due primarily to an increase in gross tuition and other student fees of \$29 million, offset by an increase in scholarship allowances of \$12 million. The increase in gross tuition revenue is primarily driven by both increases in enrollment and rate increases in instructional and non-resident surcharges. Overall university autumn enrollments increased 2.3%. New freshmen enrollment (all campuses) increased 15%. Instructional and general fees increased 3% for undergraduates and graduate students in the AU24 Tuition Guarantee Group. Non-resident fees increased 5% for undergraduates and 4% for graduate students.

Grants and contracts – increased \$32 million in the first quarter of fiscal year 2025 compared to the first quarter of fiscal year 2024 due primarily to increases in federal grants of \$14 million, private grants of \$10 million and state grants of \$8 million. The increases in federal grants and contracts relate primarily to increases from the National Institutes of Health, Department of Transportation, Department of Defense and National Science Foundation.

Gifts – increased \$1 million over the prior year due primarily to increases in current use gifts of \$4 million, which were partially offset by decreases in private capital gifts (down \$2 million) and endowment gifts (down \$1 million).

Sales and services of auxiliary enterprises - decreased \$36 million over the prior year due primarily to a \$40 million decrease in Schottenstein Center revenue due to fewer stadium shows in fiscal year 2025. This decrease was partially offset by increases in Student Life, Athletics and Fawcett Center revenues totaling \$3 million.

Sales and services of the OSU Health System and OSU Physicians, Inc. - increased \$182 million to \$1,589 million. Health System revenues increased \$157 million, driven by growth in outpatient volumes. Additionally, outpatient infusion, radiology, and procedural volumes contributed to the strong margin in the first quarter. OSU Physicians revenues increased \$25 million due to continued investment in primary care and community outreach services, growth of specialty services, expansion in regional outpatient clinics, and increased surgical capacity with the expansion of operating hours and investment in community anesthesia providers.

Expenses

University – expenses increased \$21 million to \$936 million in the first quarter of fiscal year 2025. Salaries increased \$25 million, or 6%, primarily due to a 3.5% increase in faculty and staff salary guidelines and additional investments in human capital related to strategic investments in academic excellence and research and to address market wage pressures. Benefits increased \$6 million, primarily due to increases in salary guidelines and composite benefit rates. Supplies and services decreased \$17 million, primarily due to decreases in non-capital project expenditures. Depreciation increased \$9 million compared to the prior year primarily due to new assets being placed in service and interest expense decreased by \$2 million.

OSU Health System and OSU Physicians – expenses, including depreciation and interest expenses, increased \$190 million to \$1,545 million in the first quarter of fiscal year 2025. The Health System continues to focus on throughput, workforce retention and recruiting. The Health System's expense and labor management was strong and in line with volumes for the first quarter of FY2025. OSU Physicians increased \$28 million, primarily due to higher provider expenses associated with investment in patient care services growth and access improvement.

Auxiliary – expenses decreased \$20 million to \$120 million in the first quarter of fiscal year 2025, primarily reflecting a \$27 million decrease in Schottenstein Center expenses due to fewer stadium shows in fiscal year 2025.

Cash and Investments

For the quarter ending September 30, 2024, total university cash and investments increased \$524 million to \$12,043 million compared to June 30, 2024, primarily due to increases in temporary investments of \$356 million and increases in Long-Term Investment Pool of \$284 million, offset by decreases in cash and cash equivalents of \$104 million. Additional details for the Long-Term Investment Pool and temporary investments are provided below.

Long-Term Investment Pool and Temporary Investments

For the quarter ending September 30, 2024, the fair value of the university's Long-Term Investment Pool increased by \$284 million to \$8,216 million. Changes in total valuation compared to the prior year are summarized below:

	FY2025	FY2024
Market Value at July 1	\$ 7,931,714	\$ 7,383,676
Net Principal Additions	9,719	8,864
Change in Market Value	338,751	(96,368)
Income Earned	52,475	50,180
Distributions	(78,950)	(75,910)
Expenses	(37,812)	(26,853)
Market Value at September 30	\$ 8,215,897	\$ 7,243,589

Net principal additions include new endowment gifts (\$10.7 million), reinvestment of unused endowment distributions (\$5.0 million), and other net transfers of university monies (-\$8.0 million). Change in fair value includes realized gains (losses) on the sale of investment assets and unrealized gains (losses) associated with assets held in the pool on September 30, 2024. Income earned includes interest and dividends and is used primarily to help fund distributions. Expenses include investment management expenses (\$20.7 million), University Development related expenses (\$15.0 million) and other administrative-related expenses (\$0.2 million).

LTIP Investment Returns

For the quarter ending September 30, 2024, the LTIP earned a return, net of investment fees, of 4.69%. The comparable quarter ending September 30, 2023, saw a net investment return of -0.91%.

Temporary Investments

For the quarter ending September 30, 2024, the Tier 1 Investments (0-1 Year maturity) earned a return of 1.38%, underperforming the blended benchmark of ICE Bofa 6m US Treasury Bill benchmark and Bank of America ML 91-day T-Bill (1.43%) by 0.05%. Tier 2 Investments (1-5 Year maturity) earned 3.40%, outperforming the blended benchmark of ICE Bofa US Corp & Govt 1-3 Years, BBG US Govt/Credit 1-5 Years, and ICE Bofa 6m US Treasury Bill (3.29%) by 0.11%.

For the comparable quarter ending September 30, 2023, the Tier 1 Investments earned a return of 1.41%. Tier 2 Investments returned 0.69% for the same time period.

Other Assets and Liabilities

Accounts receivable increased \$59 million, primarily reflecting a combination of increases in Health System patient care receivables and tuition receivables. Prepaid expenses increased \$175 million, primarily due to scholarships and fee authorizations for graduate associates, which are recognized as expenses over the course of the semester. Deposits and advance payments for goods and services were up \$475 million, primarily due to increases of \$429 million for tuition and fees and \$72 million in Student Life Housing and Dining receipts for fall semester. These amounts will be recognized over the course of the semester. These increases were offset by a decrease of \$17 million in Athletics and Business Advancement.

Debt

On September 4, 2024, the university issued \$64 million of tax-exempt fixed-rate General Receipts Refunding Bonds, Series 2024A. The Series 2024A Bonds are structured with serial maturities due in 2025 through 2039. The interest rate coupons on the Series 2024A Bonds are 5.00%. The proceeds of the 2024A Bonds were used to refund certain maturities of the outstanding General Receipt Bonds, Series 2014A and to pay the cost of issuance of the 2024A Bonds.

Cash Flows

University cash and cash equivalents decreased \$115 million in the first quarter of fiscal year 2025. Net cash provided by operating activities was \$50 million, compared to net cash used by operating activities of \$66 million in the first quarter of the prior year. The decrease in cash usage relates primarily to increases in receipts from sales and services and tuition, partially offset by payments made to employees and vendors. Net cash provided by noncapital financing activities was \$238 million in the first quarter of fiscal year 2025, compared to \$201 million for the prior year. The increase is due primarily to increases in state line-item appropriations due to year-over-year timing of receipts. Net cash used by capital financing activities was \$219 million in the first quarter of fiscal year 2025 due primarily to capital expenditures. Net cash used by investing activities was \$184 million, primarily due to purchases of investments.

THE OHIO STATE UNIVERSITY
CONSOLIDATED STATEMENTS OF NET POSITION - UNAUDITED
September 30, 2024 and June 30, 2024
(in thousands)

	As of September 2024	As of June 2024	Increase/(Decrease)	
			Dollars	%
ASSETS:				
Current Assets:				
Cash and cash equivalents	\$ 953,020	\$ 1,056,657	\$ (103,637)	-9.8%
Temporary investments	2,572,190	2,215,831	356,359	16.1%
Accounts receivable, net	1,147,549	1,088,072	59,477	5.5%
Notes receivable - current portion, net	6,456	6,456	-	0.0%
Pledges receivable - current portion, net	62,107	62,107	-	0.0%
Accrued interest receivable	24,296	22,637	1,659	7.3%
Inventories, prepaid expenses, and other assets	397,094	222,616	174,478	78.4%
Total Current Assets	<u>5,162,712</u>	<u>4,674,376</u>	<u>488,336</u>	<u>10.4%</u>
Noncurrent Assets:				
Unexpended bond proceeds	98,852	109,975	(11,123)	-10.1%
Notes receivable, net	26,168	27,410	(1,242)	-4.5%
Pledges receivable, net	172,377	172,377	-	0.0%
Net other post-employment benefit asset	194,698	194,698	-	0.0%
Long-term investment pool	8,215,897	7,931,714	284,183	3.6%
Other long-term investments	202,895	204,539	(1,644)	-0.8%
Leases receivable, net	43,103	43,103	-	0.0%
Other noncurrent assets	305,701	305,701	-	0.0%
Capital assets, net	9,066,680	9,008,416	58,264	0.6%
Total Noncurrent Assets	<u>18,326,371</u>	<u>17,997,933</u>	<u>328,438</u>	<u>1.8%</u>
Total Assets	<u>23,489,083</u>	<u>22,672,309</u>	<u>816,774</u>	<u>3.6%</u>
Deferred Outflows:				
Pension	888,530	888,530	-	0.0%
Other post-employment benefits	95,656	95,656	-	0.0%
Other deferred outflows	19,725	20,034	(309)	-1.5%
Total Assets and Deferred Outflows	<u>\$ 24,492,994</u>	<u>\$ 23,676,529</u>	<u>\$ 816,465</u>	<u>3.4%</u>
LIABILITIES AND NET POSITION:				
Current Liabilities:				
Accounts payable and accrued expenses	\$ 864,990	\$ 888,944	\$ (23,954)	-2.7%
Deposits and advance payments for goods and services	887,001	412,407	474,594	115.1%
Current portion of bonds, notes and leases payable	128,398	128,398	-	0.0%
Long-term bonds payable, subject to remarketing	603,820	603,820	-	0.0%
Other current liabilities	116,069	119,295	(3,226)	-2.7%
Total Current Liabilities	<u>2,600,278</u>	<u>2,152,864</u>	<u>447,414</u>	<u>20.8%</u>
Noncurrent Liabilities:				
Bonds, notes and leases payable	3,167,696	3,176,520	(8,824)	-0.3%
Concessionaire payable	460,133	466,671	(6,538)	-1.4%
Net pension liability	3,869,225	3,869,225	-	0.0%
Net other post-employment benefit liability	22,970	22,970	-	0.0%
Compensated absences	239,966	239,488	478	0.2%
Self-insurance accruals	86,996	87,290	(294)	-0.3%
Amounts due to third-party payors - Health System	79,153	79,153	-	0.0%
Irrevocable split-interest agreements	34,252	33,123	1,129	3.4%
Refundable advances for Federal Perkins loans	18,085	18,141	(56)	-0.3%
Advance from concessionaire	937,420	943,319	(5,899)	-0.6%
Other noncurrent liabilities	363,789	359,726	4,063	1.1%
Total Noncurrent Liabilities	<u>9,279,685</u>	<u>9,295,626</u>	<u>(15,941)</u>	<u>-0.2%</u>
Total Liabilities	<u>11,879,963</u>	<u>11,448,490</u>	<u>431,473</u>	<u>3.8%</u>
Deferred Inflows:				
Parking service concession arrangement	435,982	438,390	(2,408)	-0.5%
Pension	81,069	81,069	-	0.0%
Other post-employment benefits	133,721	133,721	-	0.0%
Other deferred inflows	436,423	431,653	4,770	1.1%
Total Deferred Inflows	<u>1,087,195</u>	<u>1,084,833</u>	<u>2,362</u>	<u>0.2%</u>
Total Net Position	<u>11,525,836</u>	<u>11,143,206</u>	<u>382,630</u>	<u>3.4%</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 24,492,994</u>	<u>\$ 23,676,529</u>	<u>\$ 816,465</u>	<u>3.4%</u>

THE OHIO STATE UNIVERSITY
CONSOLIDATED STATEMENTS OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - UNAUDITED
For the Three Months Ended September 30, 2024 and September 30, 2023
(in thousands)

	September	September	Increase/(Decrease)	
	2024	2023	Dollars	%
Operating Revenues:				
Student tuition and fees, net	\$ 229,822	\$ 212,391	\$ 17,431	8.2%
Federal grants and contracts	133,413	119,722	13,691	11.4%
State grants and contracts	28,783	20,551	8,232	40.1%
Local grants and contracts	7,127	7,617	(490)	-6.4%
Private grants and contracts	105,056	94,811	10,245	10.8%
Sales and services of educational departments	55,177	55,248	(71)	-0.1%
Sales and services of auxiliary enterprises	95,122	131,455	(36,333)	-27.6%
Sales and services of the OSU Health System, net	1,306,289	1,148,563	157,726	13.7%
Sales and services of OSU Physicians, Inc., net	282,755	258,178	24,577	9.5%
Other operating revenues	16,867	14,629	2,238	15.3%
Total Operating Revenues	<u>2,260,411</u>	<u>2,063,165</u>	<u>197,246</u>	<u>9.6%</u>
Operating Expenses:				
Educational and General:				
Instruction and departmental research	310,279	302,599	7,680	2.5%
Separately budgeted research	171,733	163,884	7,849	4.8%
Public service	58,984	54,748	4,236	7.7%
Academic support	84,212	83,452	760	0.9%
Student services	31,369	29,643	1,726	5.8%
Institutional support	111,448	105,609	5,839	5.5%
Operation and maintenance of plant	31,645	43,018	(11,373)	-26.4%
Scholarships and fellowships	26,828	28,706	(1,878)	-6.5%
Auxiliary enterprises	120,244	140,428	(20,184)	-14.4%
OSU Health System	1,186,282	1,033,894	152,388	14.7%
OSU Physicians, Inc.	278,683	250,298	28,385	11.3%
Depreciation	150,278	134,748	15,530	11.5%
Total Operating Expenses	<u>2,561,985</u>	<u>2,371,027</u>	<u>190,958</u>	<u>8.1%</u>
Operating Loss	(301,574)	(307,862)	6,288	-2.0%
Non-operating Revenues (Expenses):				
State share of instruction and line-item appropriations	139,158	107,058	32,100	30.0%
Federal subsidies for Build America Bonds interest	2,830	2,830	-	0.0%
Federal non-exchange grants	48,027	39,379	8,648	22.0%
Federal COVID-19 assistance programs	-	6,484	(6,484)	-100.0%
State non-exchange grants	4,641	3,678	963	26.2%
Gifts	33,337	29,556	3,781	12.8%
Net investment income (loss)	456,952	(32,326)	489,278	-1513.6%
Interest expense	(39,140)	(39,203)	63	-0.2%
Other non-operating revenues (expenses)	96	(4,017)	4,113	-102.4%
Net Non-operating Revenues (Expenses)	<u>645,901</u>	<u>113,439</u>	<u>532,462</u>	<u>469.4%</u>
Income (loss) before changes in net position	344,327	(194,423)	538,750	-277.1%
Changes in Net Position				
State capital appropriations	20,770	15,049	5,721	38.0%
Private capital gifts	6,847	8,571	(1,724)	-20.1%
Additions to permanent endowments	10,686	11,739	(1,053)	-9.0%
Total Changes in Net Position	<u>38,303</u>	<u>35,359</u>	<u>2,944</u>	<u>8.3%</u>
Increase (decrease) in Net Position	382,630	(159,064)	\$ 541,694	-340.6%
Net Position - Beginning of Year	11,143,206	10,269,857		
Net Position - End of Period	<u>\$ 11,525,836</u>	<u>\$ 10,110,793</u>		

THE OHIO STATE UNIVERSITY
STATEMENTS OF CASH FLOWS - UNAUDITED
For the Three Months Ended September 30, 2024 and September 30, 2023
(in thousands)

	September 2024	September 2023	Increase/(Decrease)	
			Dollars	%
Cash Flows from Operating Activities:				
Tuition and fee receipts	\$ 480,453	\$ 383,331	\$ 97,122	25.3%
Grant and contract receipts	284,990	238,438	46,552	19.5%
Receipts for sales and services	1,785,919	1,543,486	242,433	15.7%
Payments to or on behalf of employees	(1,166,821)	(1,067,867)	(98,954)	-9.3%
University employee benefit payments	(329,970)	(246,901)	(83,069)	-33.6%
Payments to vendors for supplies and services	(1,016,408)	(902,587)	(113,821)	-12.6%
Payments to students and fellows	(22,186)	(24,868)	2,682	10.8%
Student loans issued	(831)	(526)	(305)	-58.0%
Student loans collected	2,167	7,803	(5,636)	-72.2%
Student loan interest and fees collected	562	415	147	35.4%
Other receipts	32,579	2,976	29,603	994.7%
Net cash provided (used) by operating activities	<u>50,454</u>	<u>(66,300)</u>	<u>116,754</u>	<u>176.1%</u>
Cash Flows from Noncapital Financing Activities:				
State share of instruction and line-item appropriations	139,158	107,058	32,100	30.0%
Non-exchange grant receipts	52,668	43,057	9,611	22.3%
Federal COVID-19 assistance programs	-	6,484	(6,484)	-100.0%
Gift receipts for current use	33,337	29,556	3,781	12.8%
Additions to permanent endowments	10,686	11,739	(1,053)	-9.0%
Drawdowns of federal direct loan proceeds	133,000	137,150	(4,150)	-3.0%
Disbursements of federal direct loans to students	(133,000)	(135,259)	2,259	1.7%
Amounts received from irrevocable split-interest agreements	1,561	894	667	74.6%
Amounts paid to annuitants and life beneficiaries	(431)	(532)	101	19.0%
Agency funds receipts	6,466	6,454	12	0.2%
Agency funds disbursements	(5,742)	(5,279)	(463)	-8.8%
Other receipts (payments)	-	85	(85)	100.0%
Net cash provided by noncapital financing activities	<u>237,703</u>	<u>201,407</u>	<u>36,296</u>	<u>18.0%</u>
Cash Flows from Capital Financing Activities:				
Proceeds from capital debt and leases	-	301,736	(301,736)	100.0%
Gift receipts for capital projects	6,847	8,571	(1,724)	-20.1%
Payments for purchase or construction of capital assets	(202,075)	(226,695)	24,620	10.9%
Principal payments on capital debt and leases	(6,538)	(5,793)	(745)	-12.9%
Interest payments on capital debt and leases	(17,547)	(12,160)	(5,387)	-44.3%
Net cash provided (used) by capital financing activities	<u>(219,313)</u>	<u>65,659</u>	<u>(284,972)</u>	<u>-434.0%</u>
Cash Flows from Investing Activities:				
Purchases of investments	(3,484,719)	(1,183,150)	(2,301,569)	-194.5%
Proceeds from sales and maturities of investments	3,217,613	953,724	2,263,889	237.4%
Investment income	83,502	58,021	25,481	43.9%
Net cash used by investing activities	<u>(183,604)</u>	<u>(171,405)</u>	<u>(12,199)</u>	<u>-7.1%</u>
Net Increase (Decrease) in Cash	<u>(114,760)</u>	<u>29,361</u>	<u>\$ (144,121)</u>	<u>-490.9%</u>
Cash and Cash Equivalents - Beginning of Year	<u>1,166,632</u>	<u>1,239,560</u>		
Cash and Cash Equivalents - End of Period	<u>\$ 1,051,872</u>	<u>\$ 1,268,921</u>		

Designated Professorship in French and Francophone Literature

The Board of Trustees of The Ohio State University shall establish the Designated Professorship in French and Francophone Literature effective November 21, 2024, with gifts from Dr. Patricia Benton Reagan.

This fund supports a professorship position in the Department of French and Italian for French and Francophone literature research, in the College of Arts and Sciences for a five-year period. If the position is vacant, the fund may be used to support faculty in the department focused on French and Francophone literature. The donor desires that expenditures not exceed \$50,000 per year. Expenditures may be used in varying amounts based on available funding, minimum funding levels, and other factors.

This designated professorship shall cease to exist when annual funding ends; however, the position may be renewed for an additional five-year period if an additional commitment at the then current minimum required for a designated professorship is met.

The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College.

College of Veterinary Medicine Class of 1981 Scholarship Fund

The Board of Trustees of The Ohio State University shall establish the College of Veterinary Medicine Class of 1981 Scholarship Fund effective November 21, 2024, gifts from members of the College of Veterinary Medicine Class of 1981.

The annual distribution from this fund provides one or more scholarships to students who are enrolled in the College of Veterinary Medicine. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Veterinary Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University may modify the purpose of this fund. The University shall consult the highest ranking official in the College of Veterinary Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees, in accordance with the policies of the University.

Class of 1974 Medical Scholarship Fund

The Board of Trustees of The Ohio State University shall establish the Class of 1974 Medical Scholarship Fund effective November 21, 2024, with gifts from members of the College of Medicine Class of 1974.

The annual distribution from this fund provides one or more scholarships to students who are enrolled in the College of Medicine. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University shall consult the highest ranking official in the College of Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees, in accordance with the policies of the University.

The Utzinger Memorial Fund

The Utzinger Memorial Garden Fund was established November 4, 2011, by the Board of Trustees of The Ohio State University with gifts from the Utzinger Family, Farm Science Review Alumni Association, friends, garden enthusiasts, and businesses associated with the Farm Science Review in memory of Dr. James (Jim) Utzinger, former faculty member in the Department of Horticulture and Crop Science. The need for this endowment has ceased to exist. Effective November 21, 2024, the fund name and description shall be revised, per the recommendation of the highest ranking official in the College of Food, Agricultural, and Environmental Sciences (formerly the vice president for Agricultural Administration and executive dean of Food, Agricultural, and Environmental Sciences).

The annual distribution from this fund shall be used for Extension and educational programming around horticulture and/or gardening during the annual Farm Science Review held at the Molly Caren Agricultural Center. Expenditures shall include, but not be limited to, educational materials, travel expenses for department and extension personnel, gardening and/or horticultural supplies and displays, and any external speaker fees. Expenditures may be recommended by the highest ranking official in Ohio State University Extension Agriculture and Natural Resources, and if applicable, in consultation with the highest ranking official in the Department of Horticulture and Crop Sciences or his/her designee. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Food, Agricultural, and Environmental Sciences.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should unforeseen circumstances arise in the future so that the need for this endowment ceases to exist, then another use as nearly aligned with the original intent of the contribution as good conscience and need dictate shall be designated by the University's Board of Trustees. In making this alternate designation, the Board shall seek advice from the highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee.

The Storytellers Trust

The Storytellers' Trust was established February 22, 2024, by the Board of Trustees of The Ohio State as a quasi-endowment, with a fund transfer by WOSU. Effective November 21, 2024, the fund name shall be revised.

The annual distribution from this fund provides funding for programs and projects related to telling stories via WOSU Public Media platforms. Expenditures shall be approved in accordance with the then current guidelines and procedures established by WOSU.

The highest ranking official in WOSU or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with the University's Gift Acceptance Policy, Fund Transfers – Unrestricted to Endowment Policy, Investment Policy, and all other applicable University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of WOSU that the quasi-endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University may modify the purpose of this fund, in consultation with the unit named above. If the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University may modify the purpose of this fund. The University shall consult the highest ranking official in the WOSU or his/her designee to identify a similar purpose consistent with the original intent of the unit. Modifications to endowed funds shall be approved by the University's Board of Trustees, in accordance with the policies of the University.

The Ohio State University Nephrology Endowed Professorship for Kidney Research

The Ohio State University Nephrology Endowed Professorship for Kidney Research was established November 3, 2017, by the Board of Trustees of The Ohio State University, with a fund transfer from the Division of Nephrology given by the faculty members to promote basic, translational and clinical research in kidney diseases at The Ohio State University Wexner Medical Center. Effective November 21, 2024, the fund description shall be revised.

The annual distribution from this fund shall be used for a professorship position in the Division of Nephrology in the Department of Internal Medicine, supporting a nationally or internationally recognized physician faculty member in the field of Nephrology. The professorship holder shall be appointed by the University's Board of Trustees as recommended and approved by the dean of the College of Medicine, in consultation with the department chairperson and division director. The activities of the professorship holder shall be reviewed no less than every four years by the dean to determine compliance with the intent of the donors, as well as the academic and research standards of the University. If the professorship position is vacant, the annual distribution may be used to support the Division of Nephrology.

The professorship may be revised to an endowed chair position when the endowment principal balance reaches the minimum funding level required at that date for an endowed chair position. Alternatively, at the discretion of the division director and approved by the department chair and college dean, the professorship may be closed and its principal balance transferred to the Dr. Lee A. Hebert Distinguished Professorship in Nephrology, which may be revised to an endowed chair position when the endowment principal balance reaches the minimum level required at that date for an endowed chair position. If the chair position is vacant, the annual distribution may be used to support the Division of Nephrology.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. If in the future the field of renal medicine ceases to exist, then another use, as nearly aligned with the original intent of the contribution as good conscience and need dictate, shall be designated by the University. In seeking such modification, the University shall consult the highest ranking official in the Department of Internal Medicine or his/her designee, highest ranking official the Division of Nephrology or his/her designee and the highest ranking official in the College of Medicine or his/her designee.

Modifications to endowed funds shall be approved by the University's Board of Trustees, in accordance with the policies of the University.

The College of Veterinary Medicine Class of 1974 Scholarship Challenge Fund

The Board of Trustees of The Ohio State University established The College of Veterinary Medicine Class of 1974 Scholarship Challenge Fund effective August 22, 2024, with gifts from members and friends of the College of Veterinary Medicine Class of 1974. As a correction from the meeting August 22, 2024, effective November 21, 2024, the fund shall be closed.

Roger E. Kirk Endowed Chair in Quantitative Psychology

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Roger E. Kirk Endowed Chair in Quantitative Psychology effective November 21, 2024, with gifts from the estate of Roger E. Kirk (BS 1951, MA 1952, PhD 1955).

The annual distribution from this fund supports a chair position in the Department of Psychology focused on quantitative psychology. Appointment to the position shall be recommended to the Provost by the highest ranking official in the College of Arts and Sciences and approved by the University's Board of Trustees. The activities of the chair shall be reviewed no less than every four (4) years by the highest ranking official in the college to determine compliance with the intent of the donor as well as the academic and research standards of the University.

The highest ranking official in the College of Arts and Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Carter V. Findley Chair in Ottoman and Turkish History

The Professorship Fund in Ottoman and Turkish History was established April 3, 2009, by the Board of Trustees of The Ohio State University in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from an anonymous donor. The description was revised September 18, 2009. Effective April 7, 2017, the fund name and description were revised and the position was established. The fund description was further revised November 19, 2020. The required funding level for a chair has been reached. Effective November 21, 2024, the fund name and description shall be further revised and the position shall be established.

The purpose of this endowment is to support in perpetuity the study of Ottoman and modern Turkish history, a field taught and studied at The Ohio State University since the 1930s, and to enhance the national and international competitiveness and distinction of the University in this field. The donor reserves the right to rename and/or revise the fund during his lifetime or by his will.

The annual distribution shall be used to support a named chair position in Ottoman and Turkish History. Appointees to this position shall be distinguished scholar-teachers known for their positive interest in Turkish history and culture, their high standing in the international community of scholars in the field, their expertise in the history of the Turkish republic as well as of the Ottoman Empire, their broad linguistic command of the Ottoman and modern Turkish language of different periods, and the originality and impact of their historical scholarship. Holders of the chair shall be appointed after a rigorous international search, so conducted as to choose the best candidates without limitation as to period or subfield of Ottoman history, and on the recommendation of the chairperson of the Department of History.

If in any year the distribution of the fund is not fully used to support the stated purpose of the endowment, any such unused distribution will be reinvested to principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management. It is the desire of the donor that this fund should benefit the University in perpetuity. The need for the fund shall not be deemed to have ceased to exist until it becomes impossible to use the distribution of the fund to support Ottoman and Turkish studies in any way whatsoever at this University.

If in the future the distribution of the fund so diminishes that it is impossible to use the distribution from the fund to support Ottoman and Turkish studies at this University in any way whatsoever, then another use shall be designated by the Board of Trustees and Foundation Board as recommended by the executive dean of the College of Arts and Sciences or his/her designee, in consultation with the chairperson of the Department of History. Any such alternate distributions shall be made in a manner as nearly aligned with the original intent of the donor as possible.

Roger E. Kirk Endowed Fellowship in Quantitative Psychology

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Roger E. Kirk Endowed Fellowship in Quantitative Psychology effective November 21, 2024, with gifts from the estate of Roger E. Kirk (BS 1951, MA 1952, PhD 1955).

The annual distribution from this fund supports a fellow in the Department of Psychology focused on quantitative psychology. Recipients shall be selected by the faculty members in the department whose work is focused on quantitative psychology, in consultation with Student Financial Aid.

The highest ranking official in the College of Arts and Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Michael L. Lobsiger Scholarship Fund for Graduate Speech-Language Pathology Students

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Michael L. Lobsiger Scholarship Fund for Graduate Speech-Language Pathology Students effective November 21, 2024, with gifts from Michael Lee Lobsiger.

The annual distribution from this fund provides one or more scholarships to graduate students who are enrolled in the College of Arts and Sciences and are pursuing their Master of Arts in Speech-Language Pathology. Preference shall be given to candidates who demonstrate financial need. Additional preference shall be given to candidates who graduated from a high school in the state of Ohio. Scholarships may be used for, but are not limited to, tuition and fees, books, parking passes/permits, and costs related to health and well-being (such as vaccinations and health insurance). If no students meet the selection criteria, the scholarship(s) will be open to all graduate students who are enrolled in the college and are pursuing a degree in the Department of Speech and Hearing Science.

It is the donor's desire to provide as significant financial support as possible to one eligible recipient. Any remaining distribution shall be used to provide as significant financial support as possible to additional eligible recipients. Scholarships may be renewable as long as recipients remain in good academic standing and are pursuing a degree in the Department of Speech and Hearing Science.

Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the College of Arts and Sciences, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Arts and Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Rudolph and Susan Frizzi Family Civil Engineering Endowed Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Rudolph and Susan Frizzi Family Civil Engineering Endowed Scholarship Fund effective November 21, 2024, with gifts from Rudolph Pio Frizzi (BS 1985) and Susan Irene Janco Frizzi and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program.

The annual distribution from this fund provides one or more scholarships to undergraduate students who are enrolled in the College of Engineering, are studying a major in the Department of Civil, Environmental and Geodetic Engineering, and demonstrate financial need. First preference shall be given to candidates who are United States citizens or permanent residents, in good academic standing, and demonstrate an interest in pursuing a career in geotechnical engineering. Second preference shall be given to candidates who attended a community college before enrolling in the University, and/or participate in intramural sports, club sports, or work part-time. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Engineering or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Engineering or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

**The Thomas H. and Elizabeth B. Timmer
Distinguished Visitor Endowment in Food Science and Technology**

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Thomas H. and Elizabeth B. Timmer Distinguished Visitor Endowment in Food Science and Technology effective November 21, 2024, with an estate gift from Thomas H. Timmer (BS 1960) and Elizabeth E. Timmer of Tipp City, Ohio and Marco Island, Florida.

The annual distribution from this fund supports the program and expenses for distinguished visitors that advance the mission of the Department of Food Science and Technology. Expenses may include, but not be restricted to the visitor(s) stipend, travel, lectures, classes, workshops, conferences, seminars, public presentations, or education programs. The annual distribution shall be directed by the chair of the department and can be used in team efforts with other partners. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Food, Agricultural, and Environmental Sciences.

The Thomas H. and Elizabeth B. Timmer Distinguished Visitor will be invited to interact with the Food Industries Center Board of Directors or subsequent group that involves this board.

The highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. If the need for this fund should cease to exist or so diminish as to provide unused annual distribution, then another use shall be determined by the highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee, in consultation with the highest ranking official in the Department of Food Science and Technology or his/her designee in order to honor the desire of the donors. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Carl J. and Margaret L. Eichler Veterinary Medicine Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Carl J. and Margaret L. Eichler Veterinary Medicine Scholarship Fund effective November 21, 2024, with an estate gift from Charles W. Eichler to assist in advancing the education and practice of veterinary medicine in the United States.

The annual distribution from this fund provides provide scholarships for students enrolled in the Professional Veterinary Medical Program in the College of Veterinary Medicine. Recipients shall be in financial need, in good academic standing, and be United States citizens or permanent residents who intend to practice in the United States. Recipients shall be selected by the scholarship committee appointed by the dean of the college, in consultation with the associated dean of Student Affairs. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Veterinary Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Veterinary Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Jerry K. Ardrey and Beatrice Dillon Ardrey Endowment Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Jerry K. Ardrey and Beatrice Dillon Ardrey Endowment Fund effective November 21, 2024, with gifts from the estate of Jerry K. Ardrey and Beatrice Dillon Ardrey (BS 1957).

The annual distribution from this fund shall be used at the discretion of the manager of the Farm Science Review or at the discretion of the dean of the College of Food, Agricultural, and Environmental Sciences if the Farm Science Review ceases to exist. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

Unused annual distribution shall be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Phillip & Gail Minerich Scarlet and Gray Advantage Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Phillip & Gail Minerich Scarlet and Gray Advantage Scholarship Fund effective November 21, 2024, with gifts from Dr. Phillip Minerich (BS 1976) and Gail Minerich (BS 1976), matching gifts from Hormel Food and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program.

The annual distribution from this fund provides one or more scholarships to undergraduate students who are enrolled in the College of Food, Agricultural, and Environmental Sciences and are studying in the Department of Food Science and Technology. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Food, Agricultural, and Environmental Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Susan C. Johnson Endowed Flute Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Susan C. Johnson Endowed Flute Scholarship Fund effective November 21, 2024, with gifts from Susan C. Johnson (BS 1965, MA 1975) and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program.

The annual distribution from this fund provides one or more scholarships to undergraduate students who are enrolled in an undergraduate degree at the School of Music or its successor, with specialization in flute and demonstrate academic merit. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are enrolled in the school or its successor and demonstrate academic merit. Recipients may be recommended by the highest ranking official of the woodwinds area or his/her designee, and approved by the highest ranking official in the school or his/her designee. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the College, in consultation with Student Financial Aid. Scholarships are renewable as long as the recipients are in good standing with the University and meet the selection criteria.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Arts and Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Dr. Jacob Moses and Florence Moses Memorial Endowed Fund in Ophthalmology

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Dr. Jacob Moses and Florence Moses Memorial Endowed Fund in Ophthalmology effective November 21, 2024, with gifts from Dr. James Moses and Cynthia Moses.

The annual distribution from this fund supports education, research, and improvements in clinical care as advised by the highest ranking official in the Department of Ophthalmology and Visual Sciences. Expenditures may be used for, but are not limited to, financial assistance to medical students, residents or junior faculty in the department to further their development. Funds may be used to supplement costs of education, salary or stipends. Funds may also be used for equipment or materials needed for education and research endeavors. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Medicine. If expenditures are used for student support, recipients, the number of recipients, and amount of support shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Edward and Elizabeth A. Gordon Endowed Scholarship

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Edward and Elizabeth A. Gordon Endowed Scholarship effective November 21, 2024, with an estate gift from Edward Gordon and Elizabeth A. Gordon (BA 1965, BS 1965).

The annual distribution from this fund provides one or more tuition and fees scholarships to students who demonstrate financial need. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in Student Financial Aid or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in Student Financial Aid or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

James and Virginia Ward Carte Endowment for Parkinson's Research

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the James and Virginia Ward Carte Endowment for Parkinson's Research effective November 21, 2024, with an estate gift from James A. Carte.

The annual distribution from this fund supports Parkinson's Disease research in the Department of Neurology. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Medicine.

The highest ranking official in the College of Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Robert W. Copelan, DVM Compassionate Care Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Robert W. Copelan, DVM Compassionate Care Fund effective November 21, 2024, with gifts from The William T. Young Foundation, Inc. given in honor of Robert W. Copelan, DVM, a 1953 graduate of The Ohio State University College of Veterinary Medicine.

The annual distribution from this fund supports the care of small animals only who have received a diagnosis requiring a need for cardiac surgery and/or cardiac interventional medicine procedures, whose owners lack appropriate financial means to pay for the procedure, subject to the following:

1. Funds will not be used for initial exam or to obtain the diagnosis;
2. The patient must have a curable condition with good prognosis for short-term and long-term recovery; and
3. The recipient must demonstrate financial need by the process used by the Veterinary Medical Center to evaluate need.

Funds are not eligible for use by members of the College of Veterinary Medicine community (students, faculty, staff, etc.). A maximum per case of twenty-five percent (25%) of the total annual fund distribution will be considered. In limited circumstances, the highest ranking official in The Ohio State University Veterinary Medical Center or his/her designee has the ability to extend this limit.

Expenditures, which are subject to the guidelines and qualifications outlined in the above, shall be approved in accordance with the then current procedures established by the College of Veterinary Medicine, in consultation with member(s) of the Cardiology Service and the highest ranking official in The Ohio State University Veterinary Medical Center.

The highest ranking official in the College of Veterinary Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Veterinary Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The John R. Burg, M.D. Scholarship Fund in Medicine

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The John R. Burg, M.D. Scholarship Fund in Medicine effective November 21, 2024, with gifts from the estate of Dr. John R. Burg (MD 1966).

The annual distribution from this fund provides one or more scholarships to students who are enrolled in the College of Medicine and are working towards a Doctor of Medicine degree. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Simoes Family Athletic Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Simoes Family Athletic Scholarship Fund effective November 21, 2024, with gifts from Joao Simoes and Leah Simoes.

The annual distribution from this fund supplements the grant-in-aid costs of undergraduate student-athletes. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the Department of Athletics, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the Department of Athletics or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the Department of Athletics or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

**Dr. Marian L. Davis and Dr. Patricia A. Cunningham
Historic Costumes and Textiles Collection Fund**

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Dr. Marian L. Davis and Dr. Patricia A. Cunningham Historic Costumes and Textiles Collection Fund effective November 21, 2024, with gifts from Dr. Patricia Anne Cunningham and a transfer by the College of Education and Human Ecology of an estate gift from Dr. Marian L. Davis (BS 1956).

The annual distribution from this fund supports the Historic Costume & Textiles Collection in the College of Education and Human Ecology. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The highest ranking official in the College of Education and Human Ecology or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Education and Human Ecology or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Robert E. Fry Jr. - EY Accounting Honors Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Robert E. Fry Jr. - EY Accounting Honors Scholarship Fund effective November 21, 2024, with gifts from Robert E. Fry Jr. (BS 1968, MBA 1972) in memory of Thomas J. Burns and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program.

The annual distribution from this fund provides one or more scholarships to undergraduate students who are in the accounting honors program in the Max M. Fisher College of Business. If no students meet the selection criteria, the scholarship(s) will be open to all undergraduate students who are enrolled in the college, majoring in accounting, and are ranked in the upper quartile of their class. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the Max M. Fisher College of Business or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the Max M. Fisher College of Business or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Farah B. Majidzadeh and Family Endowed Education and Research Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Farah B. Majidzadeh and Family Endowed Education and Research Fund effective November 21, 2024, with gifts from Dr. Kamran Majidzadeh given in honor of his wife.

The annual distribution from this fund supports the education, research and/or clinical growth of one or more residents or fellows at The Ohio State University Wexner Medical Center who are pursuing specialty training across any medical discipline. Recipients, the number of recipients, and amount of support shall be determined in accordance with the then current guidelines and procedures established by the College of Medicine, in consultation with Student Financial Aid. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The highest ranking official in the College of Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

R. Andrew Holbrook Endowed Faculty Support Fund in American Politics

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the R. Andrew Holbrook Endowed Faculty Support Fund in American Politics effective November 21, 2024, with gifts from Dr. Ronald A. Holbrook (MA 2002, PhD 2005).

The annual distribution from this fund shall be used to recruit and retain faculty in the Department of Political Science who are focused on American politics. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Arts and Sciences.

The fund shall be revised to the R. Andrew Holbrook Endowed Professorship in American Politics when the gifted endowment principal reaches the minimum funding level required at that date for a professorship position. Thereafter, the annual distribution shall support a professorship position in the Department of Political Science focused on American politics. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment.

The highest ranking official in the College of Arts and Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Karen S. Stokey and Anthony D. Hess Endowed Fund for Student Veterans

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Karen S. Stokey and Anthony D. Hess Endowed Fund for Student Veterans effective November 21, 2024, with gifts from Karen S. Stokey.

The annual distribution from this fund provides one or more scholarships to fourth-year student veterans who demonstrate financial need and are in good academic standing. If no students meet the selection criteria, the scholarship(s) will be open to all fourth-year military-connected students who demonstrate financial need and are in good academic standing. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the Office of Military and Veterans Services, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the Office of Military and Veterans Services or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the Office of Military and Veterans Services or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Baysore Family Welding Engineering Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Baysore Family Welding Engineering Scholarship Fund effective November 21, 2024, with gifts from John Kevin Baysore (BS 1983) and Virginia Baysore.

The annual distribution from this fund provides one or more scholarships to first or second-year undergraduate students who are enrolled in the College of Engineering and are majoring in welding engineering in the Department of Materials Science and Engineering. Scholarships may be renewable as long as recipients maintain a minimum 3.0 grade point average on a 4.0 scale and continue to meet the selection criteria above. Recipients, the number of recipients, and amount of support shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Engineering or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Engineering or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Charlie's Angels Student Endowed Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Charlie's Angels Student Endowed Fund effective November 21, 2024, with gifts from Edward G. Klopfer Jr.

The annual distribution from this fund supports second, third and fourth year DVM students in an effort to help expand their veterinary experiential learning opportunities. First preference will be given to support domestic learning opportunities for DVM students by providing financial assistance (stipends) to make outside the classroom educational experiences more accessible and affordable. Recipients, the number of recipients, and amount of support shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the College of Veterinary Medicine, in consultation with Student Financial Aid. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Veterinary Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Veterinary Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Rudolph and Susan Frizzi Family Endowed Geotechnical Engineering Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Rudolph and Susan Frizzi Family Endowed Geotechnical Engineering Fund effective November 21, 2024, with gifts from Rudolph Pio Frizzi (BS 1985) and Susan Irene Janco Frizzi.

The annual distribution from this fund supports the Department of Civil, Environmental and Geodetic Engineering. Expenditures may be used for, but are not limited to, geotechnical research, graduate student support, travel for graduate students to present research findings at conferences, faculty support, and other priorities of the department. Expenditures may be recommended by the highest ranking official in the department or his/her designee with input from the department's geotechnical faculty and shall be approved in accordance with the then current guidelines and procedures established by the College of Engineering.

The highest ranking official in the College of Engineering or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Engineering or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

**The Grecula Family Endowment Fund
for The Ohio State University's Department of Radiation Oncology**

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Grecula Family Endowment Fund for The Ohio State University's Department of Radiation Oncology effective November 21, 2024, with gifts from John C. Grecula, M.D. and Michael J. Grecula, M.D.

The annual distribution from this fund supports the Department of Radiation Oncology at the discretion of the highest ranking official in the department or his/her designee. Expenditures may include, but are not limited to, faculty and staff awards in the department, which may include monetary prizes as well as costs of celebratory events. Expenditures shall be approved in accordance with the then current guidelines and procedures established by The Ohio State University Comprehensive Cancer Center – Arthur G. James Cancer Hospital and Richard J. Solove Research Institute.

The highest ranking official(s) in The Ohio State University Comprehensive Cancer Center – Arthur G. James Cancer Hospital and Richard J. Solove Research Institute or his/her/their designee(s) has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official(s) in The Ohio State University Comprehensive Cancer Center – Arthur G. James Cancer Hospital and Richard J. Solove Research Institute or his/her/their designee(s) to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Surendra and Karen Gupta ARC Foundation Endowed Physics Student Support Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish the Surendra and Karen Gupta ARC Foundation Endowed Physics Student Support Fund effective November 21, 2024, with gifts from Ms. Karen Gupta and Dr. Surendra Gupta in honor of physics professor Dr. Jay A. Gupta, given by his parents.

The annual distribution from this fund provides one or more scholarships to students who are enrolled in the College of Arts and Sciences, are studying physics and seek educational and/or professional experiences such as study abroad, conference/symposium/workshop attendance, experiential learning or similar opportunities. If no students meet the selection criteria, the scholarship(s) will be open to all students who are enrolled in the college and are studying physics. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Arts and Sciences or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The George W. Paulson, MD and Ruth Paulson, DDS Scholars Research Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The George W. Paulson, MD and Ruth Paulson, DDS Scholars Research Fund effective November 21, 2024, with gifts from Dr. Ruth B. Paulson, DDS, made on behalf of the Paulson Family to honor the legacy of George Paulson, MD.

The annual distribution from this fund provides financial support for members of the academic and clinical communities at the University to study and research meaningful historical records and interdisciplinary publications in the Health Sciences Library or Medical Heritage Center for the education and understanding of the entire health community. Examples may include but are not limited to the history of medicine, dentistry, nursing, and other fields in the health sciences. Candidates should be drawn from a wide array of experiences and educational backgrounds. If at any time the Health Sciences Library or Medical Heritage Center ceases to exist as separate entities, funds may be used to support University Libraries for similar purposes. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Medicine.

The highest ranking official in the College of Medicine or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Medicine or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Ramanathan Storytellers Trust Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Ramanathan Storytellers Trust Fund effective November 21, 2024, with gifts from Dr. Krishnaswamy Srinivasan and Dr. Jayashree Ramanathan.

The annual distribution from this fund provides funding for programs and projects related to telling stories via WOSU Public Media platforms. If at any time the fund cannot be used for the purpose stated above, the annual distribution may be used at the discretion of the highest ranking official in WOSU Public Media or his/her designee. Expenditures shall be approved in accordance with the then current guidelines and procedures established by WOSU Public Media.

The highest ranking official in WOSU Public Media or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in WOSU Public Media or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Laurie and Dr. Joseph Ritchie Scholarship Fund

The Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, shall establish The Laurie (BS 1987) and Dr. Joseph Ritchie Scholarship Fund effective November 21, 2024, with a gift from Dr. Joseph Ritchie (BS 1984, MD 1988) and matching funds as part of the Scarlet and Gray Advantage Endowed Matching Gift Program.

Fifty percent (50%) of the annual distribution from this fund provides one or more scholarships to undergraduate students who are studying a major related to health sciences and/or demonstrate an interest in pursuing a graduate or professional degree related to health sciences. First preference shall be given to candidates who are or have been a caregiver to a minor. Additional preference shall be given to candidates who are first-generation college students. It is the donor's desire to provide as significant financial support as possible to one eligible recipient. Any remaining distribution shall be used to provide as significant financial support as possible to additional eligible recipients.

Fifty percent (50%) of the annual distribution from this fund provides one or more scholarships to undergraduate military-connected students, with first preference given to Tri-service ROTC cadets and midshipmen, who plan to attend medical school. Additional preference shall be given to candidates who are first-generation college students. It is the donor's desire to provide as significant financial support as possible to one eligible recipient. Any remaining distribution shall be used to provide as significant financial support as possible to additional eligible recipients.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking officials in Student Financial Aid and the Office of Military and Veterans Services or their designees have the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest officials in Student Financial Aid and the Office of Military and Veterans Services or their designees to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The I.A. Casper and Dolly Casper Political Science Scholarship Fund

The I.A. Casper and Dolly Casper Symposium Endowment Fund was established June 24, 2011, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from The Sheldon Casper Fund of the Sarasota Manatee Jewish Federation, Inc., and Sheldon Robert "Bob" Casper (BA 1966) in honor of his parents. The fund name and description were revised on September 2, 2016. Effective November 21, 2024, the fund name and description shall be further revised.

The annual distribution from this fund provides one or more scholarships to undergraduate or graduate students who enrolled in the College of Arts and Sciences, majoring in political sciences and have a minimum 2.5 grade point average on a 4.0 scale. If no students meet the selection criteria, the scholarship(s) will be open to all students enrolled in the college. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with the highest ranking official in the Department of Political Science or his/her designee and Student Financial Aid.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

Unused annual distribution shall be reinvested in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Arts and Sciences or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Jane McMaster Scholarship Fund in the Knowlton School of Architecture

The Jane McMaster Knowlton School Library Fund was established June 6, 2014, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Robert R. McMaster, colleagues, family, and friends in honor of Jane M. McMaster's forty-one years of service to the Austin E. Knowlton School of Architecture and The Ohio State University Libraries. Effective November 21, 2024, the fund name and description shall be revised.

Jane McMaster served as the librarian for the School of Architecture for 35 years facilitating accessibility for its users and developing the collection. Under her leadership the library grew to over 52,000 volumes and over 200 journals to become one of the best architecture collections in the country. At the same time, she offered superb library services to students and faculty and assisted in countless research efforts. She developed a first-class research library that is an invaluable tool to the school and the architecture community. Her devotion to many generations of Knowlton students and faculty was rewarded in 2004 with the reintegration of the Architecture Library into the new Knowlton Hall as the crown jewel of the facility.

The annual distribution from this fund provides one or more scholarships to undergraduate or graduate students who are enrolled in the Austin E. Knowlton School of Architecture. It is the desire of the donors that the scholarships be awarded to students in all sections of the school on this rotating yearly schedule in this order: architecture, landscape architecture, architecture, city and regional planning. If the scholarship is not awarded in any given year in the appropriate section, the annual distribution may be reinvested in the endowment principal or opened to students in one of the other sections. Scholarship recipients should be recommended by the highest ranking official in the section or his/her designee. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the College of Engineering, in consultation with the highest ranking official in the school or his/her designee and Student Financial Aid.

The highest ranking official in the College of Engineering or his/her designee, in consultation with the highest ranking official in the Austin E. Knowlton School of Architecture or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Engineering or his/her designee, in consultation with the highest ranking official in the Austin E. Knowlton School of Architecture or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Ellen Pet Therapy Fund at The Ohio State University Wexner Medical Center

The Ellen Pet Pal Fund at The Ohio State University Wexner Medical Center was established June 8, 2018, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from Kenneth A. Foland. Effective November 21, 2024, the fund name and description shall be revised.

The annual distribution from this fund shall be used to expand and support pet therapy program(s) like the program formerly known as Pet Pal program of certified therapy dog and volunteer handlers to regularly visit The Ohio State University Wexner Medical Center patients, to provide comfort and respite to patients and their families who request a pet therapy visit. Funds shall cover the operational expenses of pet therapy programs (or successor entity(ies)) including costs for recruitment, support and recognition. Expenditures may be used for costs associated with pet therapy for Wexner Medical Center patients and their families provided by Buckeye Paws. If in the future, additional pet therapy programs exist for Wexner Medical Center patients and their families, the fund may also be used to support those programs. Expenditures shall be recommended by the highest ranking official in the program or his/her designee and approved in accordance with the then current guidelines and procedures established by The Ohio State University Wexner Medical Center.

In any given year that the endowment distribution is not fully used for its intended purpose, the unused portion should be held in the distribution account to be used in subsequent years and only for the purposes of the endowment, or reinvested in the endowment principal at the discretion of the highest ranking official(s) in The Ohio State University Wexner Medical Center or his/her/their designee(s).

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. The University and the Foundation reserve the right to modify the purposes of this fund, however, in consultation with the donor named above, or if such purposes become unlawful, impracticable, impossible to achieve, or wasteful, provided that such fund shall only be used for the University's charitable purposes. In seeking such modification, the University and the Foundation shall consult the highest ranking official(s) in The Ohio State University Wexner Medical Center or his/her/their designee(s). Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Daryl and Roberta Siedentop Faculty Support Fund in Children's Sport and Physical Education

The Daryl and Roberta Siedentop Professorship Fund in Children's Sport and Physical Education was established August 29, 2001, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Dr. Daryl L. Siedentop and Roberta H. Siedentop (B.S.Ed. 1969, M.A. 1972 - major: Physical Education). Effective November 21, 2024, the fund name and description shall be revised.

Daryl Siedentop was a member of the faculty of The Ohio State University, 1970-2001. He was a professor, Sport and Exercise Sciences, senior associate dean, interim dean, and director of The Ohio State University's P-12 Project. He received the International Olympic Committee President's Prize, the National Association of Sport and Physical Education Curriculum and Instruction Academy Honor Award, and Distinguished Alumni Awards for Hope College and Indiana University. He was an Alliance Scholar for the American Alliance for Health, Physical Education, Recreation and Dance.

Roberta Siedentop received the Distinguished Alumni Award from The Ohio State University School of Health, Physical Education and Recreation; The Ohio State University College of Education Career Teacher Award; and was a Jennings Scholar in the Bexley, Ohio Schools. She taught in Bexley for 30 years and was a member of The Ohio State University College of Education Alumni Board.

All gifts are to be invested by the Foundation, under the rules and regulations adopted by the Foundation's Board of Directors, with the right to invest and reinvest as occasion dictates.

The annual distribution supports faculty in the Department of Human Sciences in the College of Education and Human Ecology. Preference shall be given to faculty members in the department who are focused on the field of children's sport and physical education with particular preference to faculty members who conduct applied research designed to improve sport and physical education experiences for children. If no faculty members meet the preferences, the annual distribution may be used to support faculty members in the department who are focused on the education of children. If no faculty members in the department meet the preferences, then the annual distribution may be used to support faculty members in the college who are focused on the education of children. The highest ranking official in the department or his/her designee shall allocate the annual distribution in accordance with this paragraph, provided, that if the annual distribution is allocated in accordance with the fourth sentence in this paragraph, the highest ranking official in the college or his/her designee shall allocate the annual distribution in accordance with such sentence. Expenditures from the annual distribution shall then be approved in accordance with the then current guidelines and procedures established by the college.

The endowment may be revised when the endowment principal reaches the minimum funding level required at that date for a professorship position in the College of Education and Human Ecology. Thereafter, the annual distribution from this fund shall be used to support the activities of a distinguished professor in the field of children's sport and physical education, with particular preference to a faculty member who does applied research designed to improve sport and physical education experiences for children. If no faculty member meets the preferences, the annual distribution may be used to support the activities of a distinguished professor in the college who is focused on education. The position holder shall be appointed and reviewed in accordance with the then current guidelines and procedures for faculty appointment. Expenditures from the annual distribution shall then be approved in accordance with the then current guidelines and procedures established by the college.

It is the desire of the donors that this fund should benefit the University in perpetuity. If the need for this fund should cease to exist or so diminish as to provide unused distribution, then another use shall be designated by the University's Board of Trustees and the Foundation's Board of Directors, in consultation with the highest ranking official in the College of Education and Human Ecology or his/her designee in order to carry out the wishes of the donors.

The James D. and Sally Mavko Klingbeil Endowed Undergraduate Scholarship Fund

The James D. and Sally Mavko Klingbeil Endowed Undergraduate Scholarship Fund was established June 2, 2000, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from James D. Klingbeil (B.S. in Bio. Sci. 1958) and Sally Mavko Klingbeil (B.S.Ed. 1958) of San Francisco, California. Effective November 21, 2024, the fund description shall be revised to read as follows:

The annual distribution from this fund shall be used by The Ohio State University to provide full, in-state tuition and fees undergraduate scholarships to eight (8) students: two (2) from each class, when possible, from Madison High School in Lake County, Ohio or its successor. The purpose of these scholarships is to encourage students to continue their education at the college level. The priority of the donors is to provide opportunity for students who, although well-qualified academically, have felt they would be unable to attend college or university for economic reasons. The second priority of the donors is to encourage highly qualified academic students to attend The Ohio State University. Madison High School counselors will work with Student Financial Aid at The Ohio State University to find students who:

- a) meet the admission standards of The Ohio State University,
- b) are highly motivated to attend college or university, but are unable to do so without financial assistance,
- c) are highly qualified academically, and who may be dissuaded from leaving the state for their education by receiving a full tuition and fees scholarship to The Ohio State University, and
- d) have been active in the high school community, demonstrating leadership ability through such activities as student council, holding class office, sports, National Honor Society, etc.

To further demonstrate the intent of item (b): The student may be from a family in which no one has attended a college or university, but is aware of the advantages and life-rewards of higher education, and has a strong desire to attend college or university, or recognizes that his or her goals in life (cultural, social and/or economical), will not be realized without a college education. More examples may apply.

The Ohio State University agrees to review with the Klingbeil Family Representatives, or if none, the Klingbeil Family Foundation, on an annual basis, the success of finding qualified students to receive these scholarships. James and Sally Klingbeil are the initial Klingbeil Family Representatives. An acting Klingbeil Family Representative may name a successor to himself or herself by written instrument delivered to The Ohio State University Foundation. If both James and Sally Klingbeil fail to act as Klingbeil Family Representatives without having named a successor, the Klingbeil Family Representatives will be Anne Ryan and Kristen Klingbeil-Weis. Should The Ohio State University be unable to identify qualified students, as defined above, from Madison High School or its successor, The Ohio State University may consider applicants who graduated from any high school in Madison County, Ohio. Should The Ohio State University be unable to identify qualified students from Madison County, The Ohio State University may consider applicants from other counties in Ohio with the approval of the Klingbeil Family Representatives, or if none, the Klingbeil Family Foundation.

The highest ranking official in Student Financial Aid or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal. Should the annual endowment distribution ever be insufficient to fully fund each of the annual scholarships described in the endowment description, The Ohio State University and The Ohio State University Foundation shall be permitted to invade the principal of the gift in order to make additional distributions sufficient to achieve the purposes described in the endowment description. Should the value of the fund ever fall below the minimum endowment fund amounts required by the Board of Trustees, the fund will be dissolved and the balance of the fund will be converted to current use funds that will be used for purposes substantially similar to those set forth on the endowment description.

The investment and management of and expenditures from all endowment funds shall be in accordance with The Ohio State University's policies and procedures, as approved by the Board of Trustees. As

authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for The Ohio State University's costs of development and fund management.

This fund is intended to benefit The Ohio State University in perpetuity. Should The Ohio State University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The Ohio State University and The Ohio State University Foundation may modify the purpose of this fund, in consultation with the Klingbeil Family Representatives, or if none, the Klingbeil Family Foundation. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, The Ohio State University and The Ohio State University Foundation may modify the purpose of this fund. The Ohio State University and The Ohio State University Foundation shall consult the highest ranking official in Student Financial Aid or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by The Ohio State University's Board of Trustees and The Ohio State University Foundation's Board of Directors, in accordance with the policies of The Ohio State University and The Ohio State University Foundation.

Shi-Chuan and Shwu-Ching Lee Engineering Fund

The Sam Lee Commercialization Endowed Fund was established November 9, 2012, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from Dr. Shi-Chuan Sam Lee (MS 1972, PhD 1974), San Diego, California. The fund name and description were revised on June 8, 2018. Effective November 21, 2024, the fund description shall be further revised.

The annual distribution from this fund shall be used for program support for the First-Year Students' Pitch Competition Awards Program within the Integrated Business and Engineering program in the College of Engineering. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the College of Engineering. If the First-Year Students' Pitch Competition Awards Program ceases to exist, the annual distribution shall be used to support student projects within the College of Engineering with a preference towards projects emphasizing entrepreneurship. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

The highest ranking official in the College of Engineering or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donor named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Engineering or his/her designee to identify a similar purpose consistent with the original intent of the donor. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

Robert J. Weiler Real Estate Endowed Scholarship in Law

The Robert J. Weiler Real Estate Endowed Scholarship in Law was established September 2, 2016, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with a gift from Dr. Robert J. Weiler (MA 1964, PhD 1968). Effective November 21, 2024, the fund description shall be revised.

The annual distribution from this fund shall provide scholarships. It is the donor's desire to provide at least three annual scholarships. Scholarships may be awarded in varying numbers and amounts based on student enrollment, available funding, and other factors. First time recipients must be enrolled in the Michael E. Moritz College of Law and should have an expressed interest in the real estate field. First preference shall be given to first generation college students who demonstrate financial need and graduated from a high school in the Columbus City School District in Columbus, Ohio. Second preference shall be given to first generation college students who demonstrate financial need and graduated from a high school located in any urban area in the state of Ohio. If no students meet the selection criteria, the scholarship(s) will be open to all students who are enrolled in the college. It is the donor's desire that each scholarship will provide up to 75% of the cost of law school tuition. If the recipient(s) of the scholarship(s) is an out-of-state resident, the scholarship will pay up to 75% of the out-of-state tuition for a period of one year while the recipient(s) establishes residency in the state of Ohio. Scholarship recipients, the number of recipients, and amount of each scholarship shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid and shall be known as Robert J. Weiler Scholars.

The scholarships are portable if the recipients change Ohio State campuses, transferable if they change major, and renewable for up to eight semesters, even if the semesters are non-consecutive, as long as the student remains in good standing with the University. This fund is included in the Ohio Scholarship Challenge. The University will match annual distribution payouts in perpetuity. The transfer of matching funds will occur once annually, usually in July. Under the Challenge, unused annual distribution cannot be reinvested in the fund's principal.

The University may modify any criteria used to select scholarship recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donor that the endowment established herein should benefit the University in perpetuity. The University and the Foundation reserve the right to modify the purposes of this fund, however, (1) in consultation with the donor named above, or (2) if such purposes become unlawful, impracticable, impossible to achieve, or wasteful, provided that such fund shall only be used for the University's charitable purposes. In seeking such modification, the University and the Foundation shall consult the highest ranking official in the Michael E. Moritz College of Law or his/her designee. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.

The Jinn and Diana Wu Endowed Graduate Student Support Fund

The Jinn and Diana Wu Endowed Graduate Student Support Fund was established February 16, 2023, by the Board of Trustees of The Ohio State University, in accordance with the guidelines approved by the Board of Directors of The Ohio State University Foundation, with gifts from Dr. Jinn Wu (PhD 1979) and Dr. Diana Wu (PhD 1981). Effective November 21, 2024, the fund description shall be revised.

The annual distribution from this fund supports PhD candidates in the College of Pharmacy who are focused on drug discovery or development. If no students meet the selection criteria, support shall be open to all PhD candidates and graduate students in the college. Recipients, the number of recipients, and amount of support shall be determined in accordance with the then current guidelines and procedures for scholarship administration established by the college, in consultation with Student Financial Aid. Expenditures shall be approved in accordance with the then current guidelines and procedures established by the college.

If at any time the gifted principal balance of the fund reaches the then required minimum to establish an endowed fellowship, the fund shall be revised to support a graduate fellowship for students in the College of Pharmacy who are focused on drug discovery or development. If no students meet the selection criteria, support shall be open to all PhD candidates and graduate students in the college.

The University may modify any criteria used to select recipients should the criteria be found, in whole or in part, to be contrary to federal or state law or University policy.

The highest ranking official in the College of Pharmacy or his/her designee has the discretion to hold all or a portion of the unused distribution in the distribution fund to be used in subsequent years, and/or reinvest all or a portion of the unused distribution in the endowment principal.

The investment and management of and expenditures from all endowment funds shall be in accordance with University policies and procedures, as approved by the Board of Trustees. As authorized by the Board of Trustees, a fee may be assessed against the endowment portfolio for the University's costs of development and fund management.

It is the desire of the donors that the endowment established herein should benefit the University in perpetuity. Should the University units referenced in this endowment restructure in the future, the terms of the endowment shall apply to their successors in interest. The University and the Foundation may modify the purpose of this fund, in consultation with the donors named above. In accordance with Ohio Revised Code, if the purpose of the fund becomes unlawful, impracticable, impossible to achieve, or wasteful, the University and Foundation may modify the purpose of this fund. The University and the Foundation shall consult the highest ranking official in the College of Pharmacy or his/her designee to identify a similar purpose consistent with the original intent of the donors. Modifications to endowed funds shall be approved by the University's Board of Trustees and the Foundation's Board of Directors, in accordance with the policies of the University and Foundation.